PARK CITY COUNCIL MEETING
SUMMIT COUNTY, UTAH
December 20, 2018

PUBLIC NOTICE IS HEREBY GIVEN that the City Council of Park City, Utah will hold its regularly scheduled meeting at the City Council Chambers, 445 Marsac Avenue, Park City, Utah 84060 for the purposes and at the times as described below on Thursday, December 20, 2018.

REGULAR MEETING - 6:00 p.m.

I. ROLL CALL

II. COMMUNICATIONS AND DISCLOSURES FROM COUNCIL AND STAFF

Council Questions and Comments

Staff Communications Report

1. My Sustainable Year Campaign Brief
   Sustainability Staff Report
   Appendix A: Attitudes Survey Summary

III. PUBLIC INPUT (ANY MATTER OF CITY BUSINESS NOT SCHEDULED ON THE AGENDA)

IV. CONSIDERATION OF MINUTES

Consideration to Approve the City Council Meeting Minutes from November 29, 2018
November 29, 2018 Minutes

V. APPOINTMENT

1. Consideration to Appoint Tim Henney as the Mayor Pro Tem for Saturday, December 22, 2018
   (A) Public Input (B) Action

VI. CONSENT AGENDA

1. Request to Approve Single Event Temporary Liquor License Approvals for Operation During the 2019 Sundance Film Festival
   Liquor License Staff Report
   Exhibit A: Liquor License Location List

2. Request to Approve Type 2 Convention Sales License Applications for Operation During the 2019 Sundance Film Festival
CSL Staff Report
Exhibit A: CSL Location List

3. Request to Approve and Accept the Fiscal Year 2018 Comprehensive Annual Financial Report
Audit Staff Report FY2018
Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2018

4. Request to Approve Resolution 33-2018, a Resolution Honoring Bob Wheaton by Renaming Guardsman Connector Street and Designating it as Wheaton Way
Wheaton Way Staff Report
Wheaton Way Resolution

VII. OLD BUSINESS

1. Consideration to Approve a New Letter of Consent for the Inter-local Agreement with the Snyderville Basin Recreation District, which will Amend the Contribution Level for Park City Municipal Corporation
(A) Public Input (B) Action
Ice Rink Interlocal Agreement Staff Report
Exhibit A: 2018 Proposed Letter of Consent
Exhibit B: 2018 Alternative Letter of Consent
Exhibit C: August 2004 Inter Local Agreement
Exhibit D: Staff Report-Ice Interlocal Agreement Update 2015
Exhibit E: 2015 Letter of Consent
Exhibit F: Capital Reserve Replacement Fund Schedule FY 19-30
Exhibit G: Alternate Capital Reserve Replacement Fund Schedule FY 19-30

VIII. NEW BUSINESS

1. Consideration to Approve an Open Space Donation to Park City Municipal of Lot 61, Solamere Subdivision No. 1
(A) Public Input (B) Action
Open Space Donation Staff Report
Special Warranty Deed and Restrictive Covenant

2. Consideration to Approve the 2019 Sundance Film Festival Supplemental Plan for the Sundance Film Festival to be held January 24 through February 3, 2019
(A) Public Hearing (B) Action
Sundance Supplemental Plan Staff Report
Sundance Film Festival Background
Exhibit A: Sundance FIlm Festival 2019 Event Application
Exhibit B: Draft MFL and City Service Agreement City Property Use Matrix
Exhibit C: Official Venues Theaters Events
Exhibit D: 2019 Sundance Event Analysis

2019 Fact Sheet Sustainability Commitment and Activities.pdf
Sundance Items Same as In Years Past
Exhibit E: 2019 Sundance Film Festival Level Five Special Event Permit

IX. ADJOURNMENT

A majority of City Council members may meet socially after the meeting. If so, the location will be announced by the Mayor. City business will not be conducted. Pursuant to the Americans with Disabilities Act, individuals needing special accommodations during the meeting should notify the City Recorder at 435-615-5007 at least 24 hours prior to the meeting. Wireless internet service is available in the Marsac Building on Wednesdays and Thursdays from 4:00 p.m. to 9:00 p.m. Posted: See: www.parkcity.org

***Parking validations will be provided for Council meeting attendees that park in the China Bridge parking structure.**

Council Agenda Item Report

Meeting Date: December 20, 2018
Submitted by: Celia Peterson
Submitting Department: Sustainability
Item Type: Staff Report
Agenda Section:

Subject:
My Sustainable Year Campaign Brief

Suggested Action:

Attachments:
Sustainability Staff Report

Appendix A: Attitudes Survey Summary

City Council
Staff Report

Subject:	**My Sustainable Year 2019**
Author:	**Celia Peterson**
Department:	**Sustainability**
Date:	**December 11th, 2018**
Type of Item:	**Informative**

Executive Summary

Park City set North America's most ambitious climate goals: to be net-zero carbon and running on 100% renewable electricity community wide by 2032. In order to get there, significant community involvement is necessary.

My Sustainable Year is a year-long engagement campaign, designed to increase understanding of how different aspects of life connect to climate change, what can be done by individuals, calls to action, and in person events to foster a community dedicated to sustainable and restorative lifestyles.

Background

- In 2016, Park City set North America's most ambitious climate goals: to be net-zero carbon and running on 100% renewable electricity community wide by 2032. (link)
- My Sustainable Year was conducted in 2010 to encourage residents to try out different green ideas, a different challenge for each week. The most effective parts of the program were the weekly Public Service Announcements (PSAs) on KPCW and monthly editorials in The Park Record. (link)

Discussion

With the advancement of Park City's Climate goals, Mayor Beerman asked Environmental Sustainability staff to re-envision My Sustainable Year. Adoption of new technologies at the personal scale as well as lifestyle modifications are necessary to reach our ambitious climate goals. My Sustainable Year is designed to engage residents and develop holistic thinking about how different aspects of life relate to climate change and unsustainable lifestyles.

Each month with have a specific focus with associated media, events, and calls to action. They are as follows (subject to modification):

- January- Climate Change
- February- Home
- March- Energy
- April- Water
- May- Health
- June- Moving around

- July- Flora & Fauna
- August- Food
- September- Air
- October- Economy
- November- Stuff (consumption and disposal habits)
- December- Values

Spending a month on each topic, utilizing many touch points (radio, newspaper, public lectures, fun activities, etc.), will allow for deeper discussion and analysis of the topic from many angles. The intent is to focus on in person events and community building to encourage social transition with the calls to action.

The planning document with more details can be found here. Comments are welcome.

This program is informed by a survey that was distributed via the Park City Government newsletter, social media, and The Park Record. The survey shows the following:

- Park City residents are "very concerned" (80%) about climate change, and are "very willing" or "willing" (66% and 21%) to learn about and engage in green behaviors. Six percent of respondents are not concerned about climate change, and nine percent were unwilling or somewhat unwilling to engage in green behaviors.
- Respondents feel that local government, "ordinary people like me", and business (56%, 55%, and 40%) have the most potential to help improve the overall environmental health of Park City.
- Academia and science, media, and non-profit organizations (79%, 50%, and 36%) have the most influence on people's view of the environment.
- People would like to receive information about Park City's sustainability initiatives via an electronic newsletter, The Park Record, and a regularly updated Park City Green website (58%, 54%, and 40%).

Summaries of the survey can be found in Appendix A and here.

Feedback Requested from City Council

Will City Council support and help promote My Sustainable Year?

Does City Council have specific topics or events that should be included?

Does City Council have further recommendations on how to engage Park City residents to reduce their carbon footprints?

Please e-mail any feedback to celia.peterson@parkcity.org

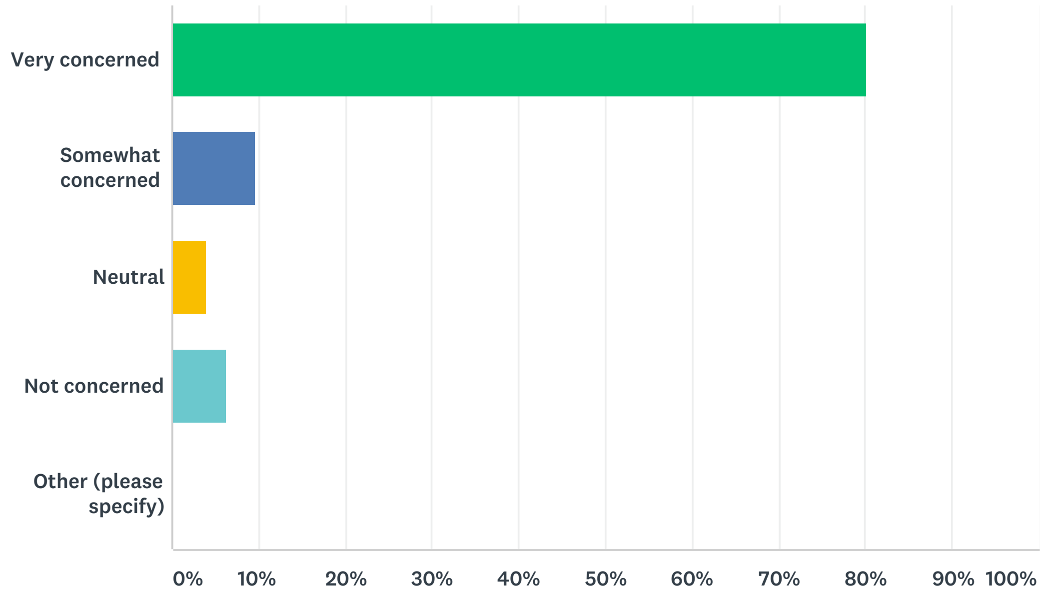
Department Review

Sustainability, Legal and Executive

Funding Source
No funding is required at this time.

Q1 How concerned are you about environmental issues?

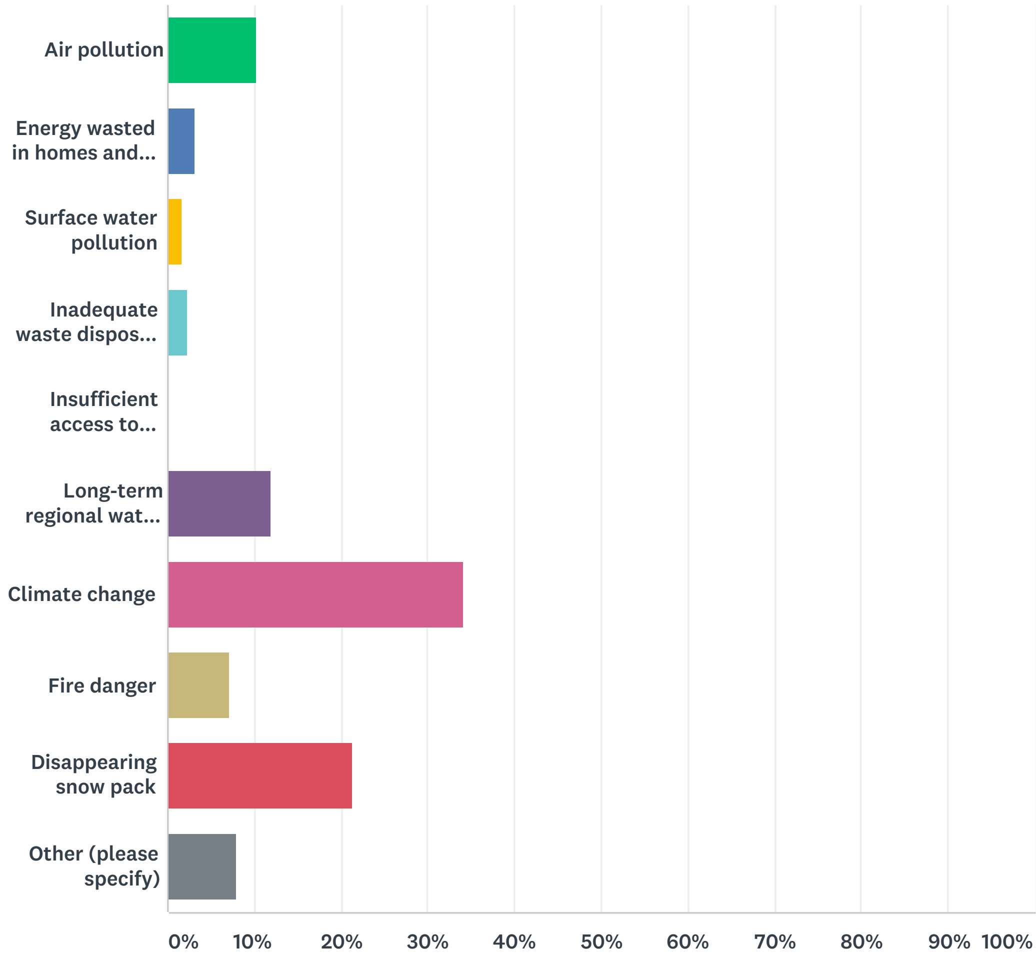
Answered: 126 Skipped: 0



ANSWER CHOICES	RESPONSES	
Very concerned	80.16%	101
Somewhat concerned	9.52%	12
Neutral	3.97%	5
Not concerned	6.35%	8
Other (please specify)	0.00%	0
TOTAL		126

Q2 Which ONE of the following do you feel is the MOST SERIOUS environmental issue facing Park City today?

Answered: 126   Skipped: 0

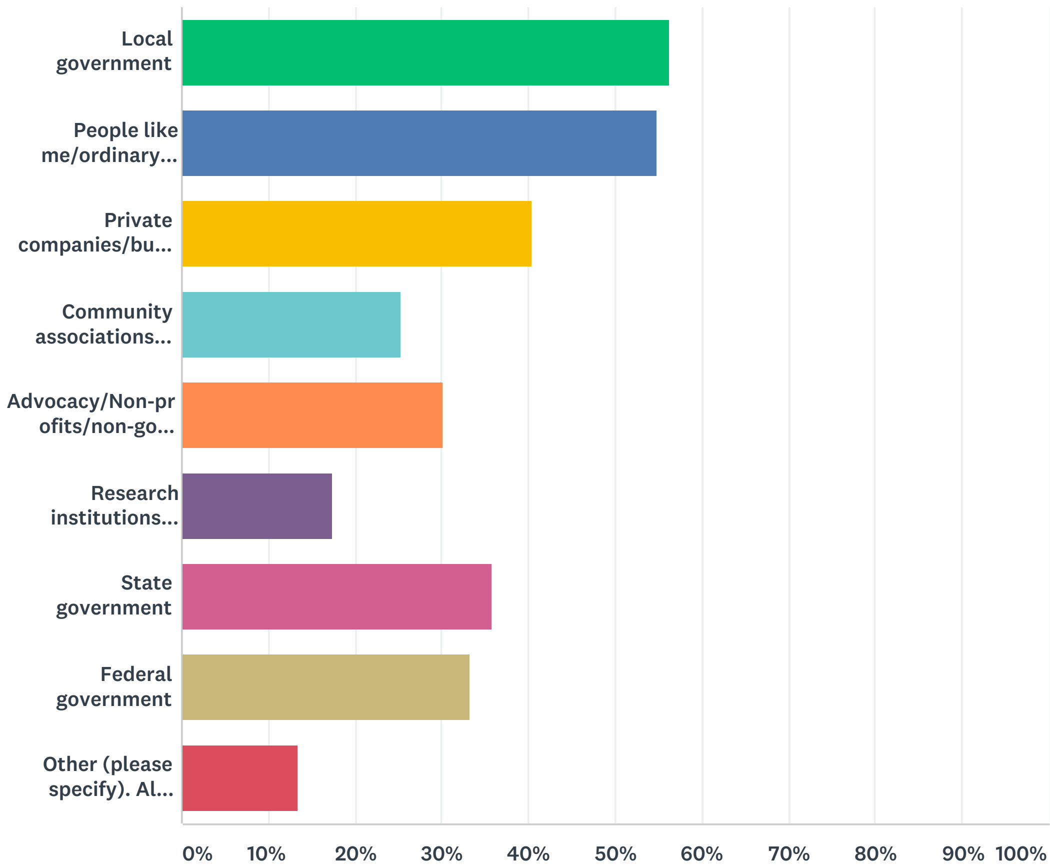


ANSWER CHOICES	RESPONSES	
Air pollution	10.32%	13
Energy wasted in homes and buildings	3.17%	4
Surface water pollution	1.59%	2
Inadequate waste disposal and recycling services	2.38%	3
Insufficient access to locally grown food	0.00%	0
Long-term regional water supply	11.90%	15
Climate change	34.13%	43
Fire danger	7.14%	9
Disappearing snow pack	21.43%	27
Other (please specify)	7.94%	10

TOTAL	126

Q3 Which of the following do you feel has the MOST POTENTIAL to help improve the overall quality of the environment in Park City? (check all that apply)

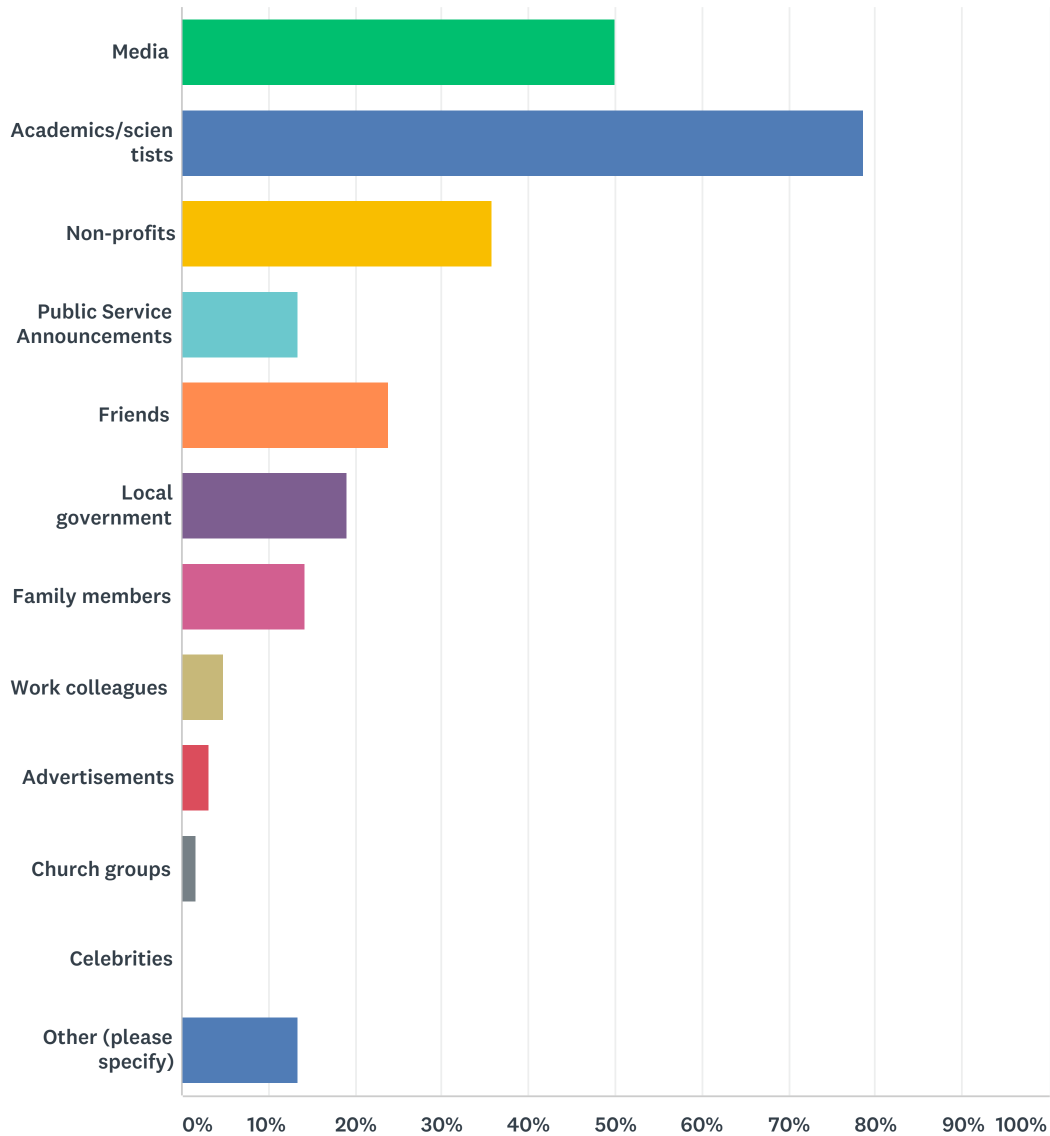
Answered: 126 Skipped: 0



ANSWER CHOICES	RESPONSES	
Local government	56.35%	71
People like me/ordinary residents	54.76%	69
Private companies/business	40.48%	51
Community associations/HOAs	25.40%	32
Advocacy/Non-profits/non-governmental organiztions	30.16%	38
Research institutions/Universities	17.46%	22
State government	35.71%	45
Federal government	33.33%	42
Other (please specify). Also, please feel free to elaborate on any of the above (e.g. which university/department, which non-profit organizations, etc.)	13.49%	17
Total Respondents: 126		

Q4 Which THREE of the following do you feel has the STRONGEST INFLUENCE on your views about the environment?

Answered: 126 Skipped: 0

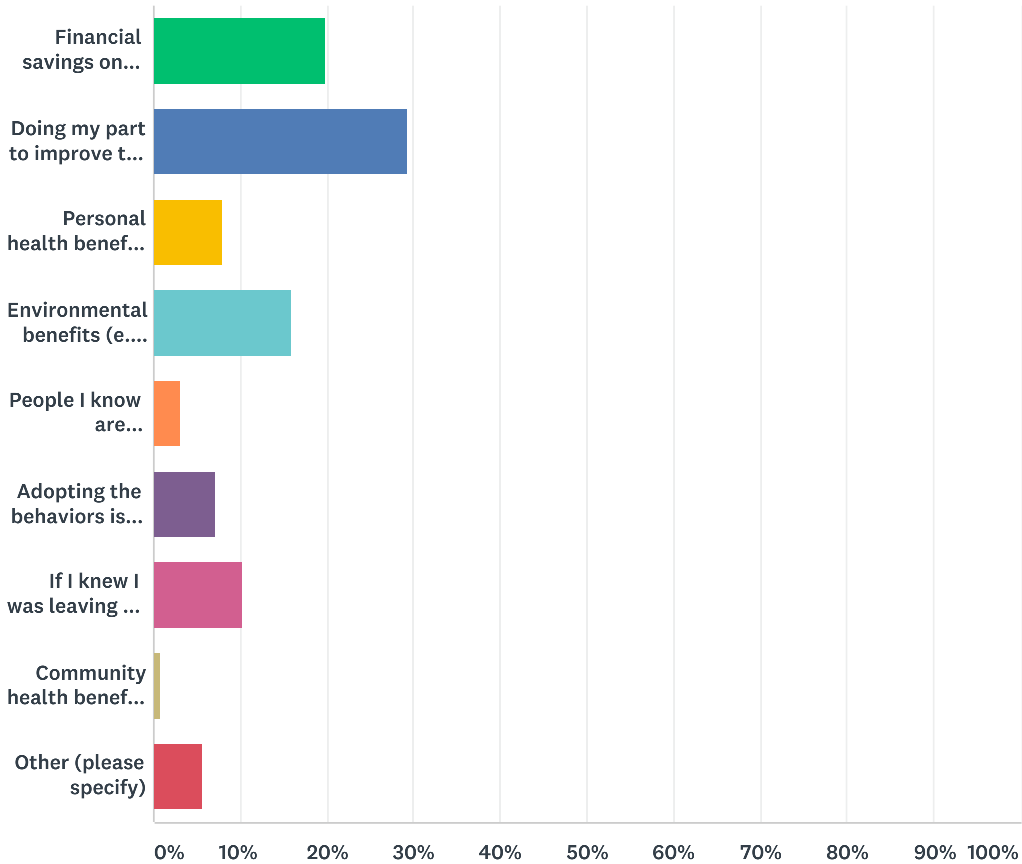


ANSWER CHOICES	RESPONSES	
Media	50.00%	63
Academics/scientists	78.57%	99
Non-profits	35.71%	45
Public Service Announcements	13.49%	17
Friends	23.81%	30
Local government	19.05%	24
Family members	14.29%	18

Work colleagues	4.76%	6
Advertisements	3.17%	4
Church groups	1.59%	2
Celebrities	0.00%	0
Other (please specify)	13.49%	17
Total Respondents: 126		

Q5 Which ONE of the following is MOST LIKELY to motivate you to practice green/sustainable behaviors or add more green behaviors in the future (e.g. using less energy at home, biking instead of driving, volunteering)?

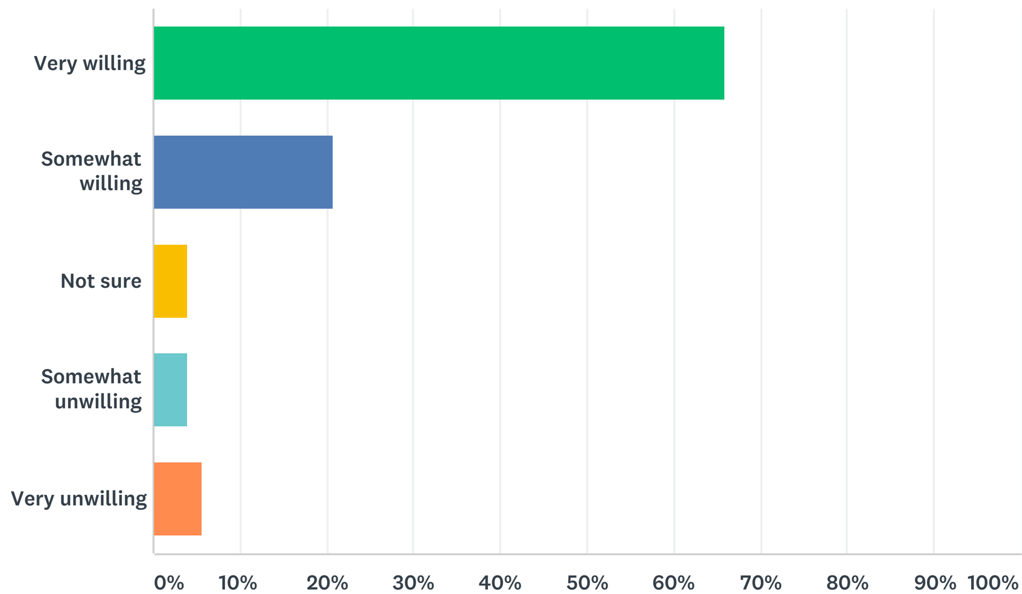
Answered: 126 Skipped: 0



ANSWER CHOICES	RESPONSES	
Financial savings on electricity, water, or waste disposal bill	19.84%	25
Doing my part to improve the global climate in the future	29.37%	37
Personal health benefits (e.g. biking/walking to work helps me stay fit, reducing my exposure to chemicals)	7.94%	10
Environmental benefits (e.g. reduced greenhouse gas emissions, water conservation)	15.87%	20
People I know are participating in these behaviors	3.17%	4
Adopting the behaviors is easy and doesn't require a lot of effort	7.14%	9
If I knew I was leaving a better planet for future generations of my loved ones	10.32%	13
Community health benefits (e.g. driving less results in better air quality for everyone)	0.79%	1
Other (please specify)	5.56%	7
TOTAL		126

Q6 How willing would you be to learn about and engage in green behaviors, such as recycling, composting, energy and/or water conservation, mass transit/carpooling, etc.?

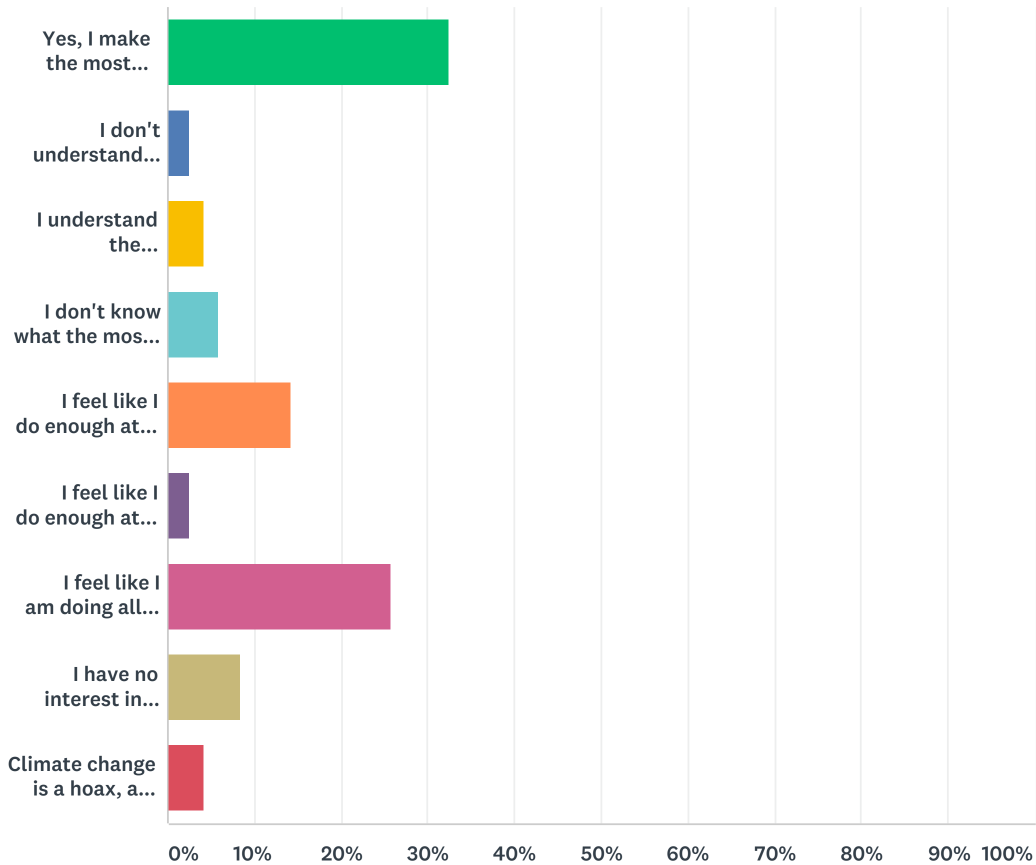
Answered: 126 Skipped: 0



ANSWER CHOICES	RESPONSES	
Very willing	65.87%	83
Somewhat willing	20.63%	26
Not sure	3.97%	5
Somewhat unwilling	3.97%	5
Very unwilling	5.56%	7
TOTAL		126

Q7 Do you feel like you are doing enough in your own life to address climate change?

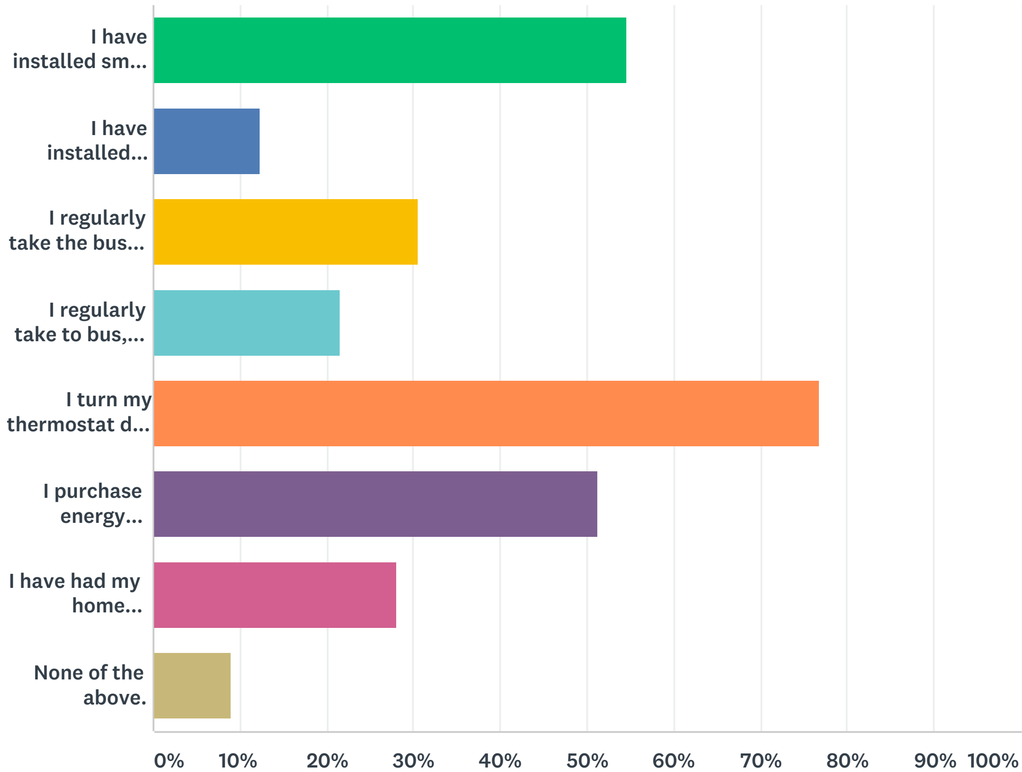
Answered: 120 Skipped: 6



ANSWER CHOICES	RESPONSES	
Yes, I make the most energy-efficient, least polluting and least wasteful choices I can every day.	32.50%	39
I don't understand climate change or the environmental impact of my lifestyle.	2.50%	3
I understand the environmental impacts of my lifestyle, and its impact on climate change, but it's too big of a problem that I cannot change.	4.17%	5
I don't know what the most impactful actions I should take would even be	5.83%	7
I feel like I do enough at home, but not at work/school/in public.	14.17%	17
I feel like I do enough at work/school/in public, but not at home.	2.50%	3
I feel like I am doing all I can, but don't know if it is having any impact.	25.83%	31
I have no interest in reducing my carbon footprint or taking action against climate change.	8.33%	10
Climate change is a hoax, and I'm not falling for it.	4.17%	5
TOTAL		120

Q8 What are the actions that you have taken to reduce your energy consumption?

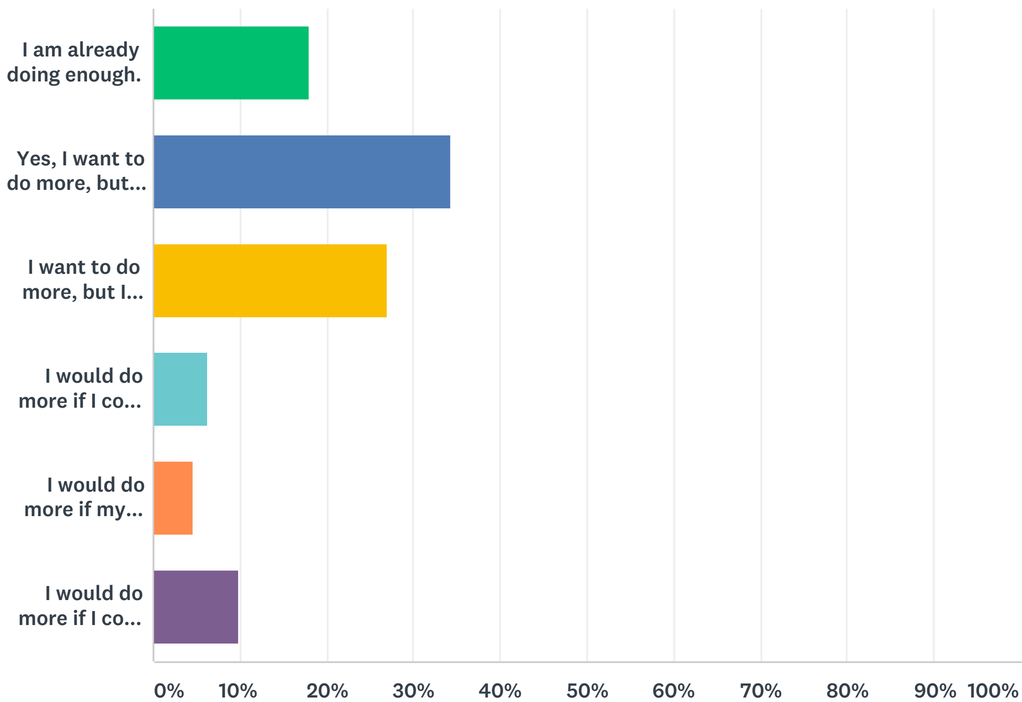
Answered: 121 Skipped: 5



ANSWER CHOICES	RESPONSES	
I have installed smart controls at home to optimize daytime/nighttime/seasonal temperature settings.	54.55%	66
I have installed onsite renewables (please describe below).	12.40%	15
I regularly take the bus, carpool, or ride my bike to work.	30.58%	37
I regularly take to bus, carpool or ride my bike to do errands.	21.49%	26
I turn my thermostat down to 69 or below in the winter, and/or (if you have AC) up in the summer.	76.86%	93
I purchase energy efficient appliances (please describe below).	51.24%	62
I have had my home weatherized.	28.10%	34
None of the above.	9.09%	11
Total Respondents: 121		

Q9 If you haven't taken much action to reduce your energy usage or carbon emissions, do you want to do more? What would help you to take more action to save energy, water, miles driven, etc.?

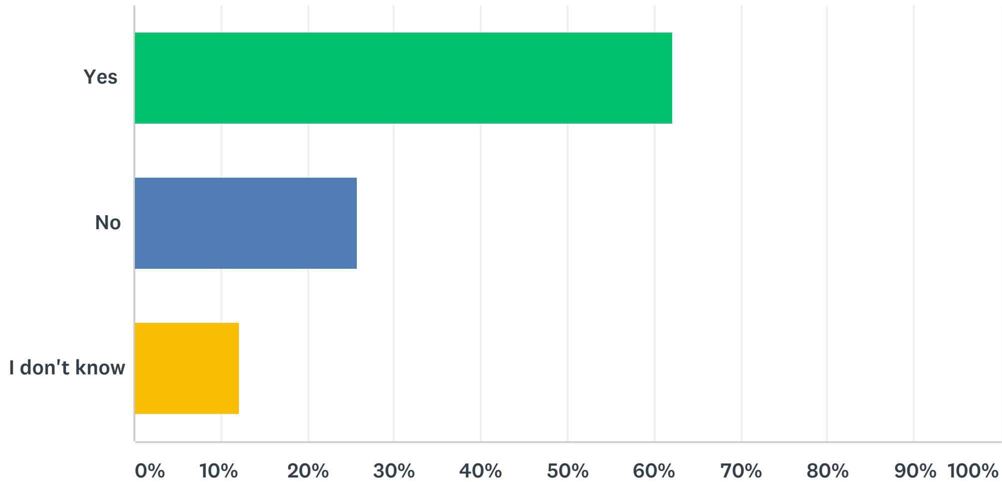
Answered: 111   Skipped: 15



ANSWER CHOICES	RESPONSES	
I am already doing enough.	18.02%	20
Yes, I want to do more, but I need guidance on what to do.	34.23%	38
I want to do more, but I don't have the time or money for upgrades.	27.03%	30
I would do more if I could see some concrete results.	6.31%	7
I would do more if my neighbors did more.	4.50%	5
I would do more if I could be guaranteed some financial savings.	9.91%	11
TOTAL		111

Q10 Have you taken steps to weatherize your home to save energy?

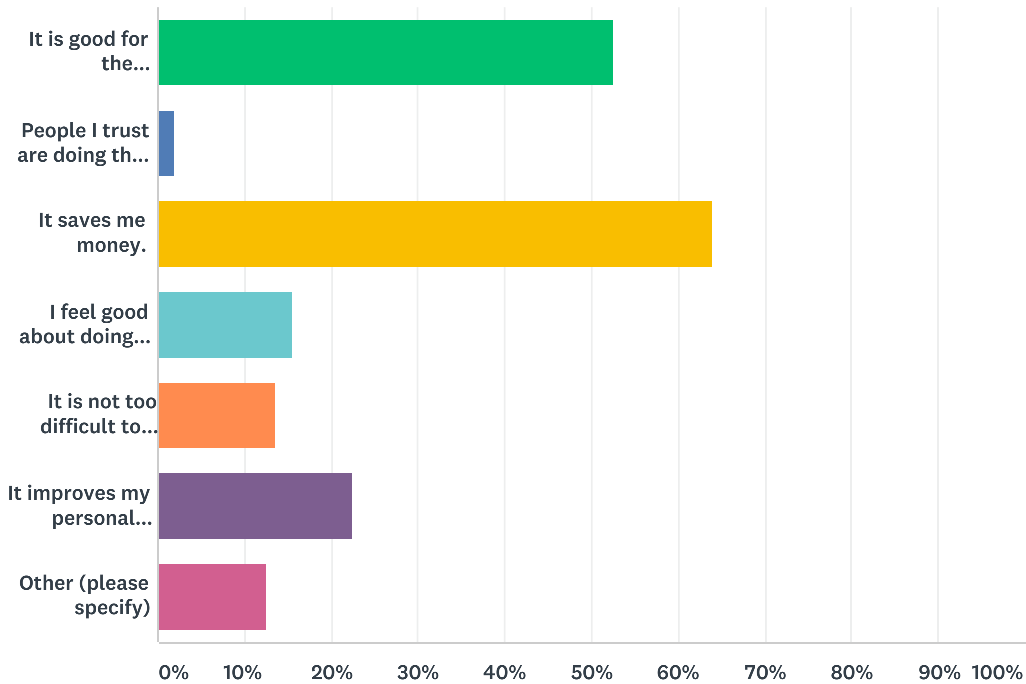
Answered: 124 Skipped: 2



ANSWER CHOICES	RESPONSES	
Yes	62.10%	77
No	25.81%	32
I don't know	12.10%	15
TOTAL		124

Q11 If yes: What are the TWO most important reasons why you have taken steps to weatherize your home?

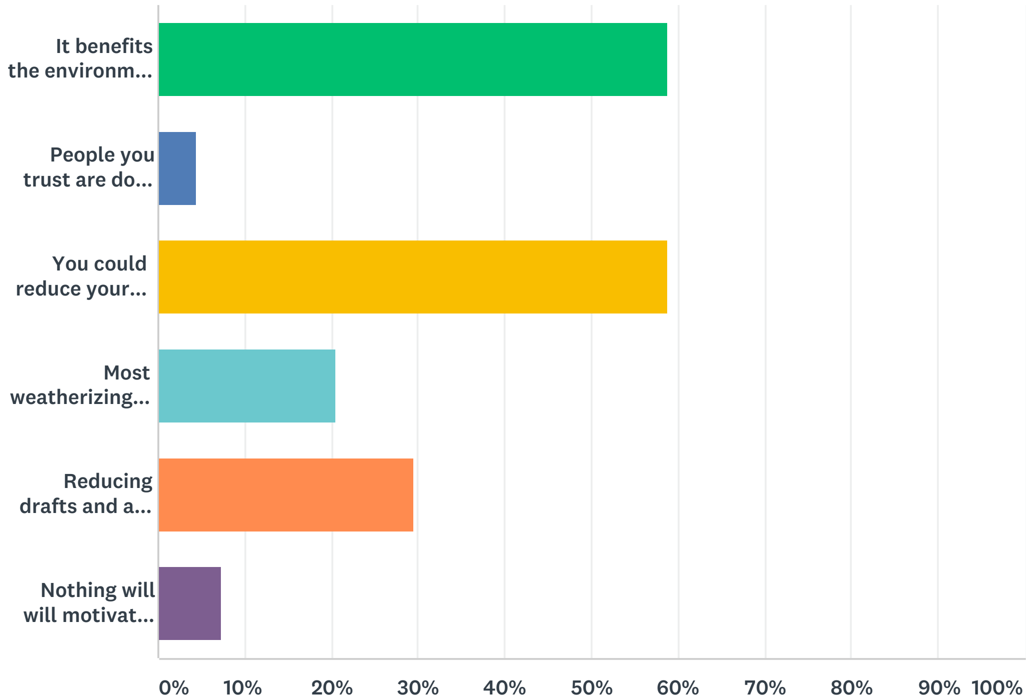
Answered: 103 Skipped: 23



ANSWER CHOICES	RESPONSES	
It is good for the environment.	52.43%	54
People I trust are doing this (e.g. friends, family, colleagues, neighbors, etc.)	1.94%	2
It saves me money.	64.08%	66
I feel good about doing this.	15.53%	16
It is not too difficult to do.	13.59%	14
It improves my personal comfort.	22.33%	23
Other (please specify)	12.62%	13
Total Respondents: 103		

Q12 If no: which of the following, if any, would most motivate you to take steps to weatherize your home? Learning that...

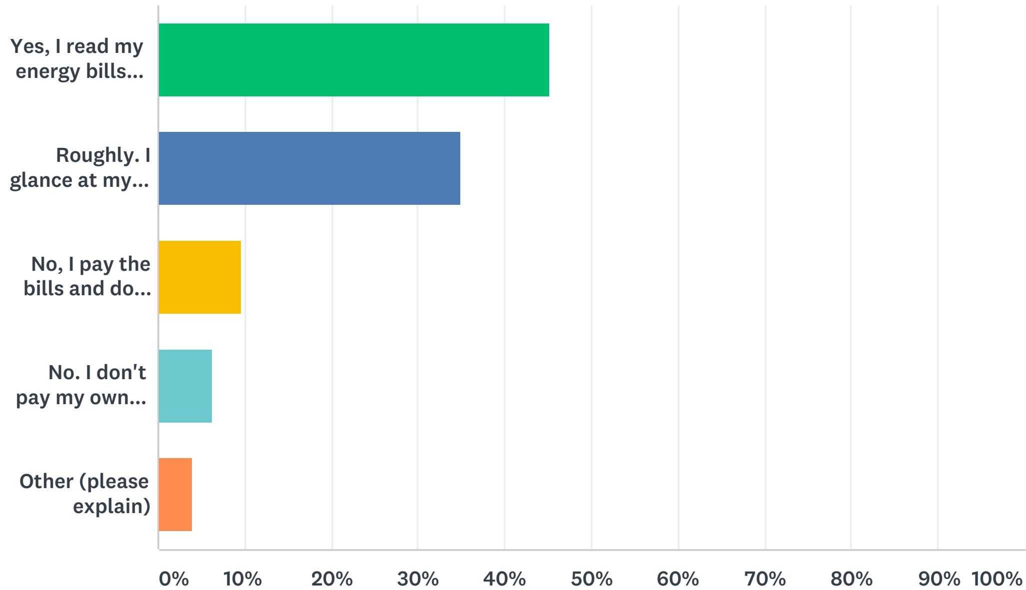
Answered: 68 Skipped: 58



ANSWER CHOICES	RESPONSES	
It benefits the environment by reducing energy consumption by 10% per month.	58.82%	40
People you trust are doing this (e.g. friends, family, colleagues, neighbors, etc.)	4.41%	3
You could reduce your monthly energy bill by 10% pr month.	58.82%	40
Most weatherizing steps are not too difficult to do.	20.59%	14
Reducing drafts and air escaping from inside would make your house more comfortable.	29.41%	20
Nothing will will motivate me to weatherize my home.	7.35%	5
Total Respondents: 68		

Q13 Do you know how much energy you use at home?

Answered: 126   Skipped: 0

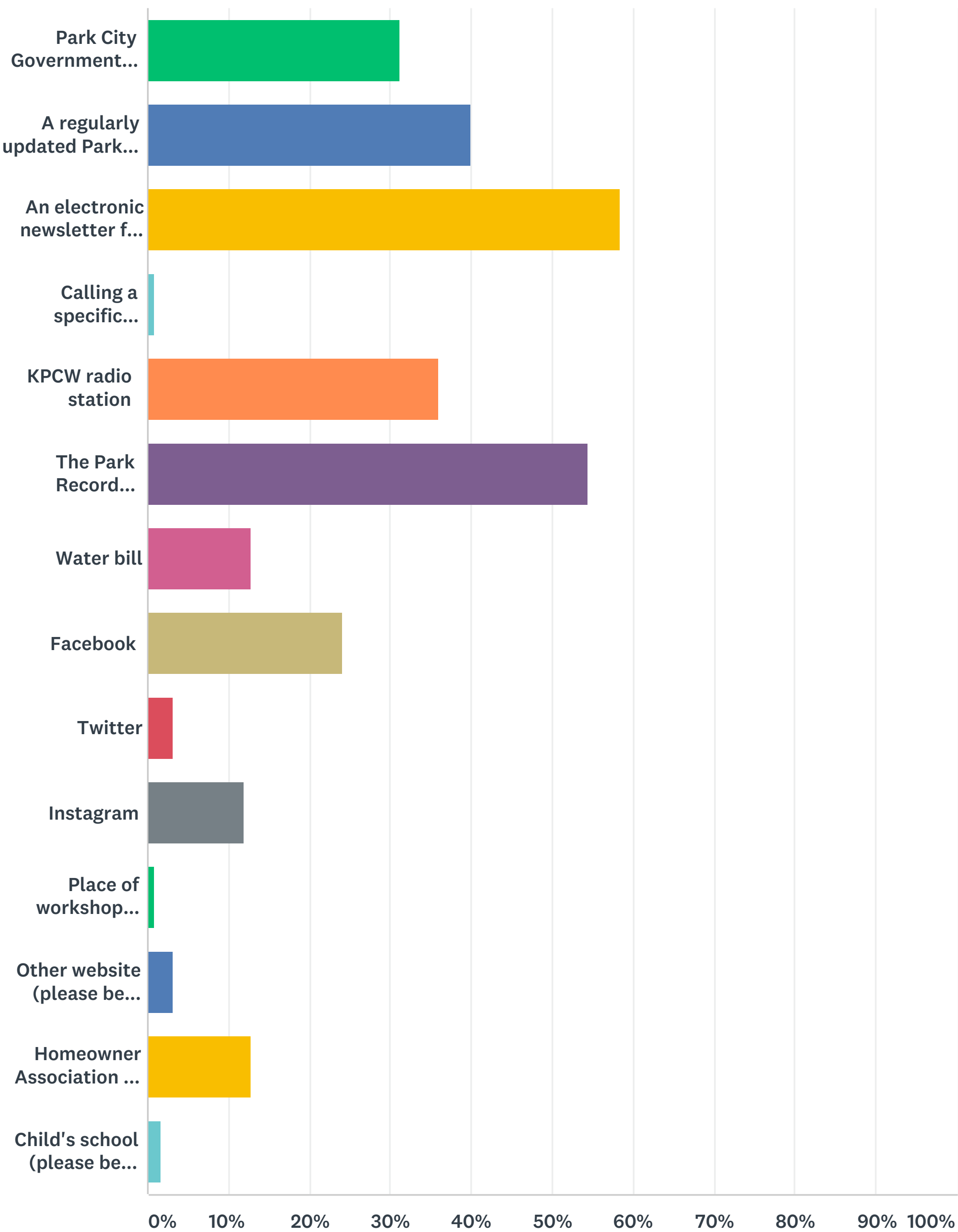


ANSWER CHOICES	RESPONSES	
Yes, I read my energy bills and track my monthly usage.	45.24%	57
Roughly. I glance at my monthly usage as I pay the bills.	34.92%	44
No, I pay the bills and don't look at the energy usage.	9.52%	12
No. I don't pay my own bills (it's included in my HOA or rent).	6.35%	8
Other (please explain)	3.97%	5
TOTAL		126

22

Q14 From the list below, which THREE sources would you MOST PREFER to receive information from about local government services in your community?

Answered: 125 Skipped: 1

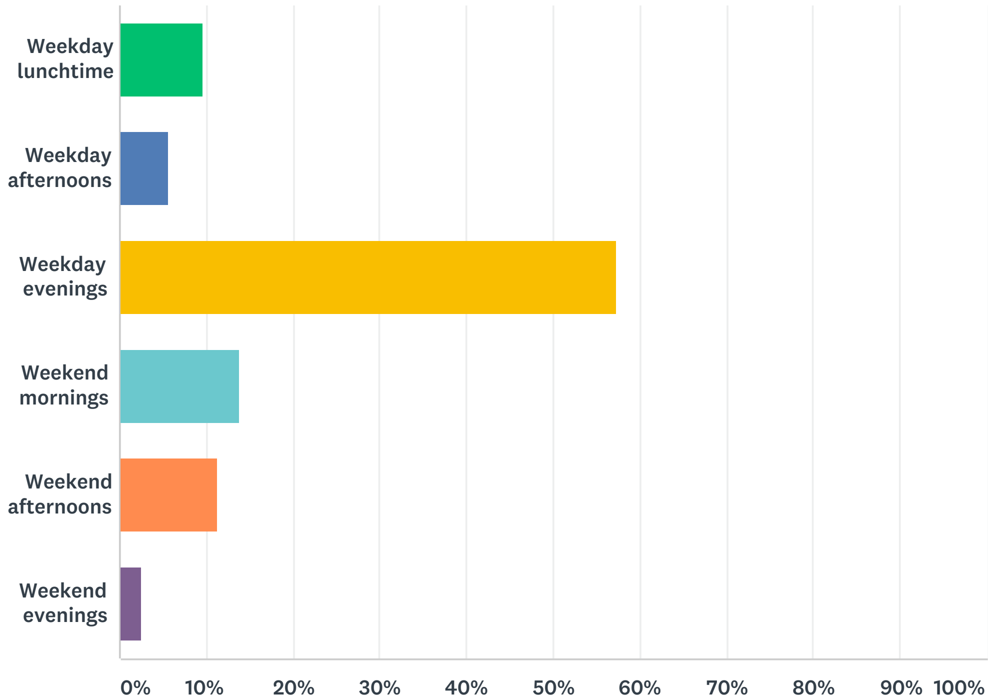


ANSWER CHOICES	RESPONSES	
Park City Government website	31.20%	39
A regularly updated Park City Green website	40.00%	50
An electronic newsletter from the City	58.40%	73

Calling a specific telephone number for information	0.80%	1
KPCW radio station	36.00%	45
The Park Record newspaper	54.40%	68
Water bill	12.80%	16
Facebook	24.00%	30
Twitter	3.20%	4
Instagram	12.00%	15
Place of workshop (please be specific below)	0.80%	1
Other website (please be specific below)	3.20%	4
Homeowner Association or Neighborhood Group newsletter	12.80%	16
Child's school (please be specific below)	1.60%	2
Total Respondents: 125		

Q15 For in-person events, what do you think is the best time?

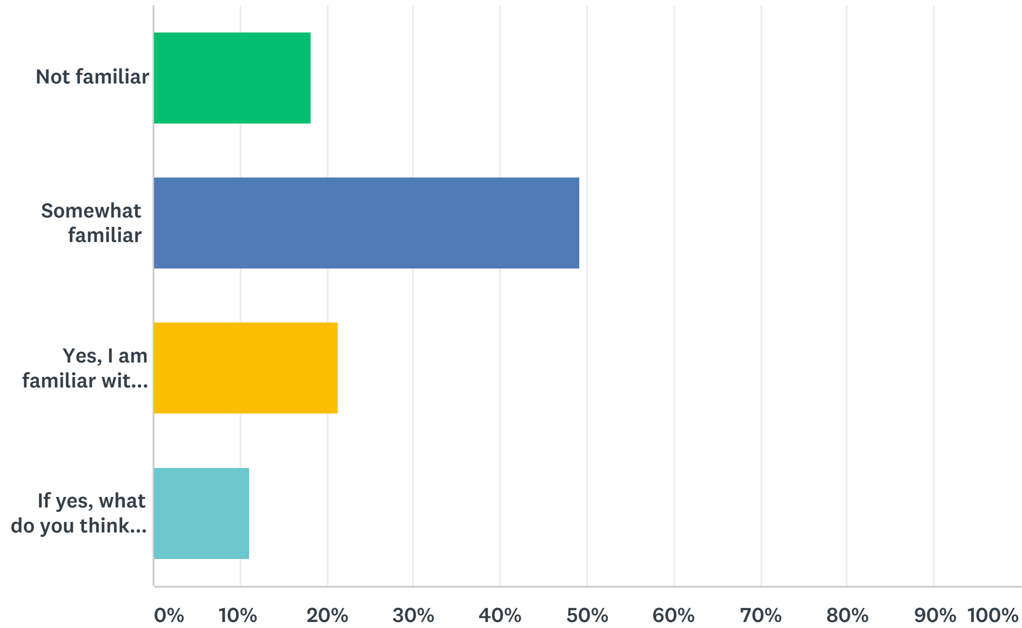
Answered: 124 Skipped: 2



ANSWER CHOICES	RESPONSES	
Weekday lunchtime	9.68%	12
Weekday afternoons	5.65%	7
Weekday evenings	57.26%	71
Weekend mornings	13.71%	17
Weekend afternoons	11.29%	14
Weekend evenings	2.42%	3
TOTAL		124

Q16 Are you familiar with Park City's Climate and Energy goals?

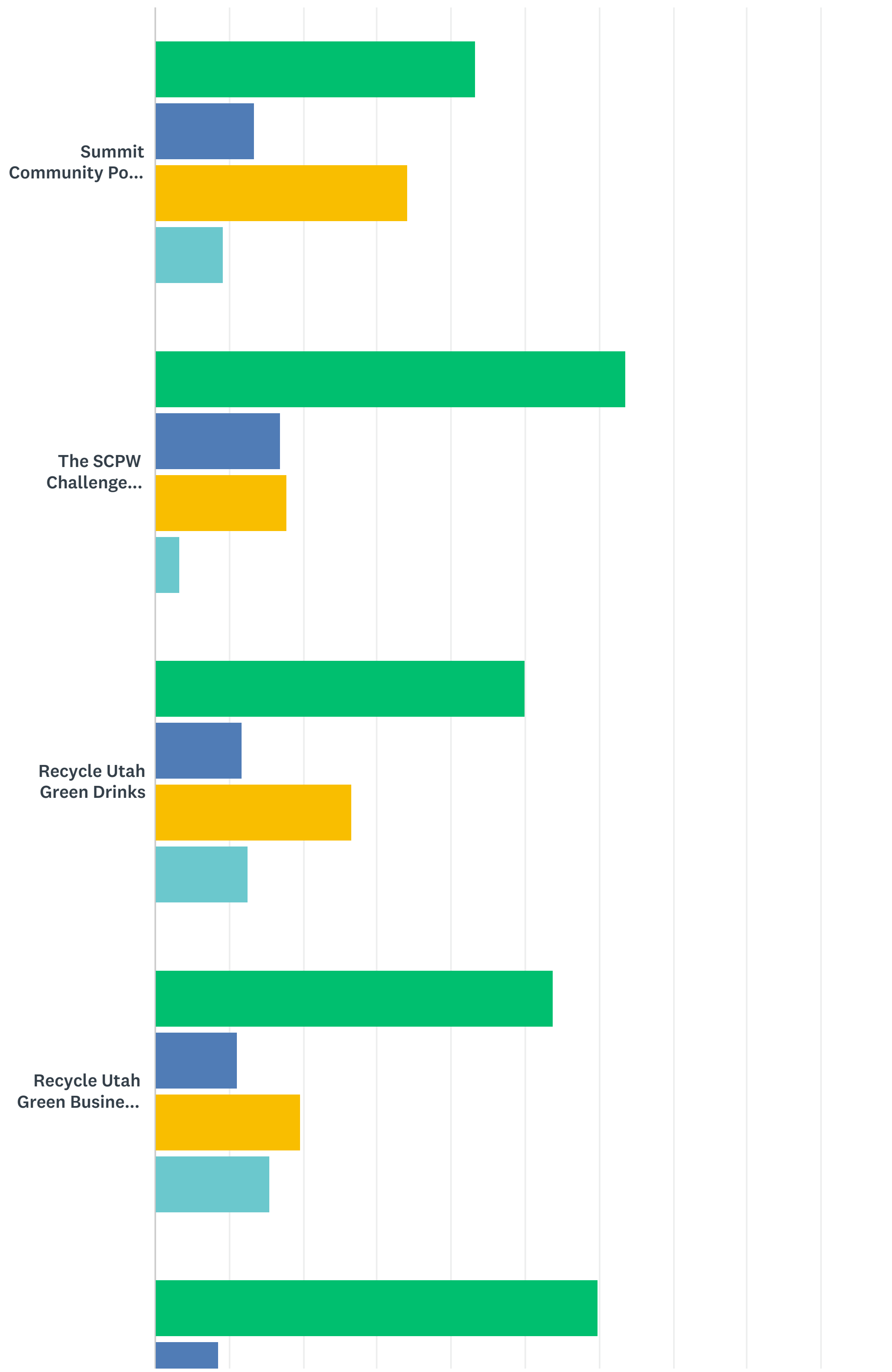
Answered: 126 Skipped: 0

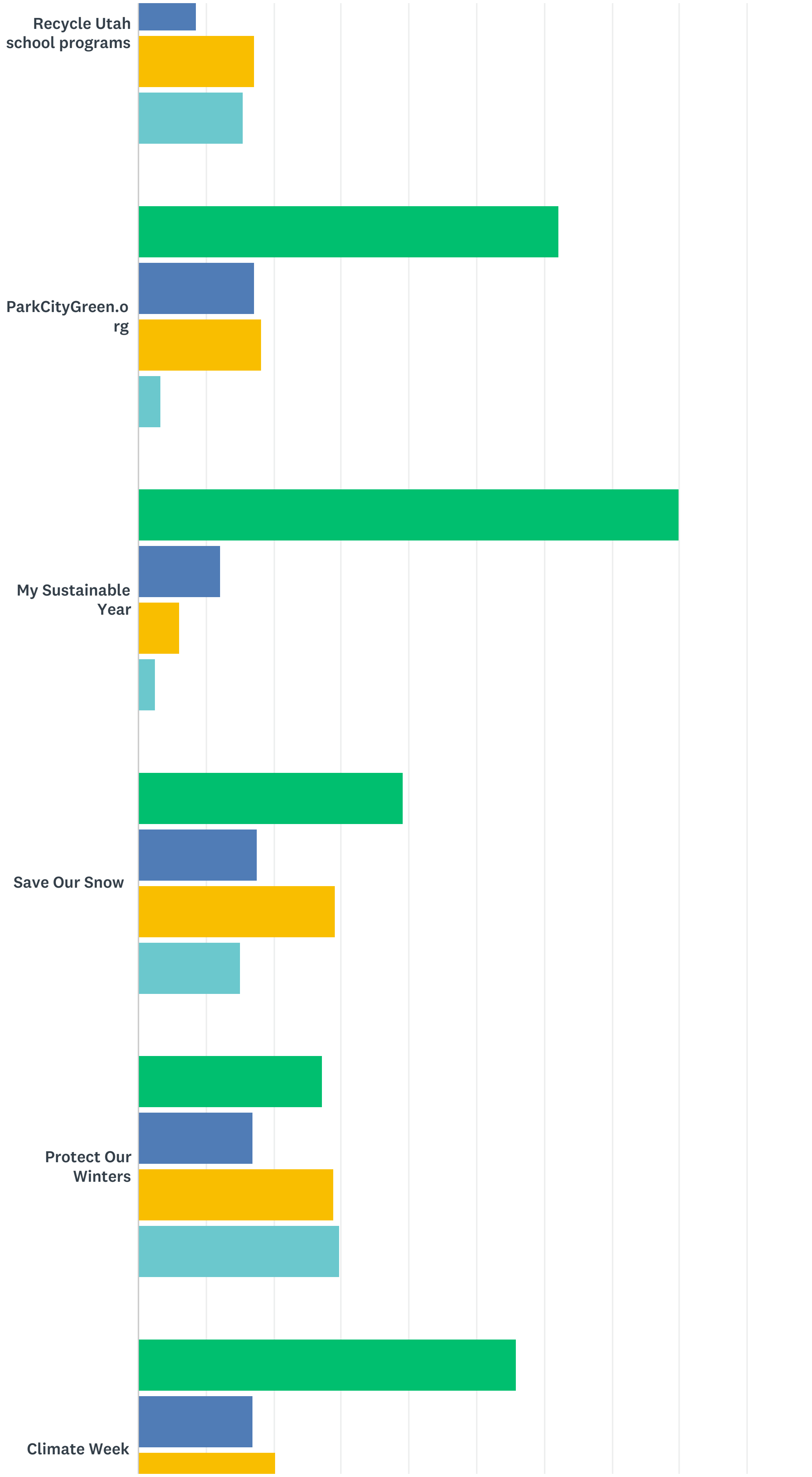


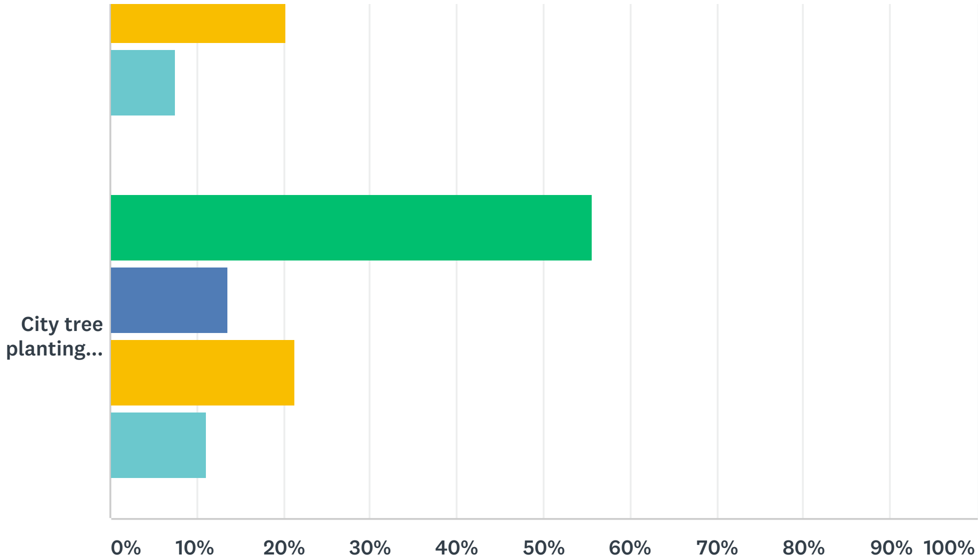
ANSWER CHOICES	RESPONSES	
Not familiar	18.25%	23
Somewhat familiar	49.21%	62
Yes, I am familiar with Park City's Energy goals.	21.43%	27
If yes, what do you think about them?	11.11%	14
TOTAL		126

Q17 Please mark which of these initiatives or programs you are familiar with, and tell us your general impression of environmental outreach activities in Park City.

Answered: 121 Skipped: 5



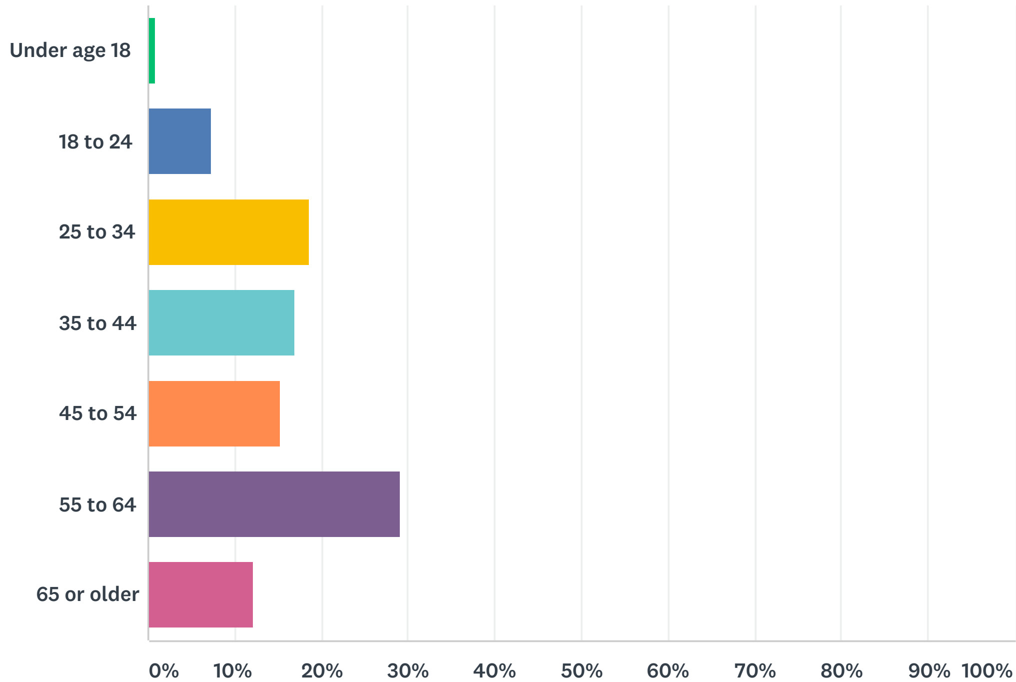

Recycle Utah school programs
ParkCityGreen.org
My Sustainable Year
Save Our Snow
Protect Our Winters
Climate Week



	NOT FAMILIAR	NOT ENGAGING	SOMEWHAT ENGAGING	VERY ENGAGING	TOTAL RESPONDENTS
Summit Community Power Works (SCPW) and the Georgetown Energy Prize	43.33% 52	13.33% 16	34.17% 41	9.17% 11	120
The SCPW Challenge website	63.56% 75	16.95% 20	17.80% 21	3.39% 4	118
Recycle Utah Green Drinks	50.00% 60	11.67% 14	26.67% 32	12.50% 15	120
Recycle Utah Green Business program	53.85% 63	11.11% 13	19.66% 23	15.38% 18	117
Recycle Utah school programs	59.83% 70	8.55% 10	17.09% 20	15.38% 18	117
ParkCityGreen.org	62.07% 72	17.24% 20	18.10% 21	3.45% 4	116
My Sustainable Year	80.00% 92	12.17% 14	6.09% 7	2.61% 3	115
Save Our Snow	39.17% 47	17.50% 21	29.17% 35	15.00% 18	120
Protect Our Winters	27.12% 32	16.95% 20	28.81% 34	29.66% 35	118
Climate Week	55.93% 66	16.95% 20	20.34% 24	7.63% 9	118
City tree planting activities	55.56% 65	13.68% 16	21.37% 25	11.11% 13	117

Q18 What is your age?

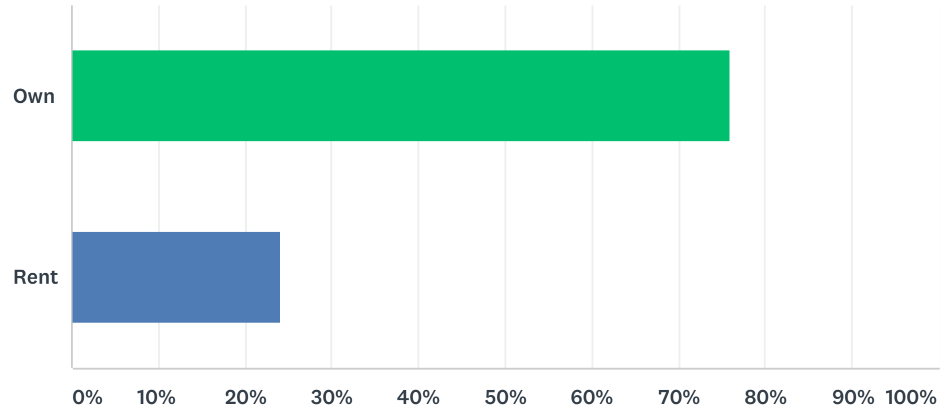
Answered: 124   Skipped: 2



ANSWER CHOICES	RESPONSES	
Under age 18	0.81%	1
18 to 24	7.26%	9
25 to 34	18.55%	23
35 to 44	16.94%	21
45 to 54	15.32%	19
55 to 64	29.03%	36
65 or older	12.10%	15
TOTAL		124

Q19 Do you rent or own your current residence?

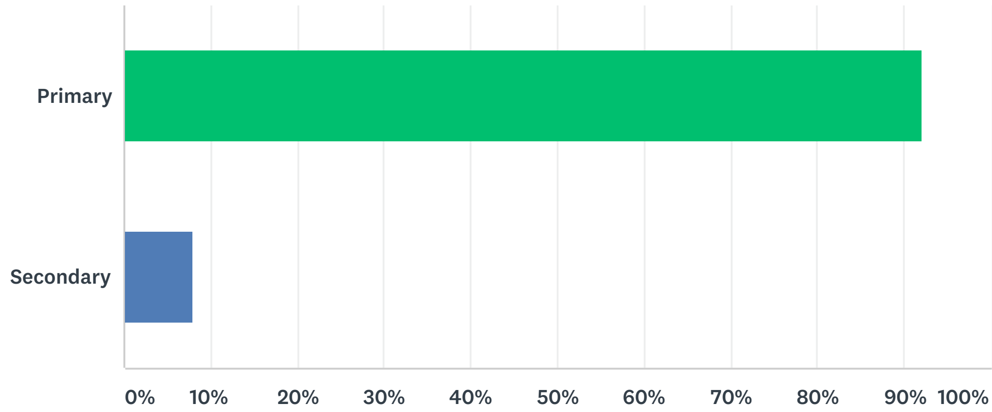
Answered: 125 Skipped: 1



ANSWER CHOICES	RESPONSES	
Own	76.00%	95
Rent	24.00%	30
TOTAL		125

Q20 Is your residence in Park City your primary or secondary residence?

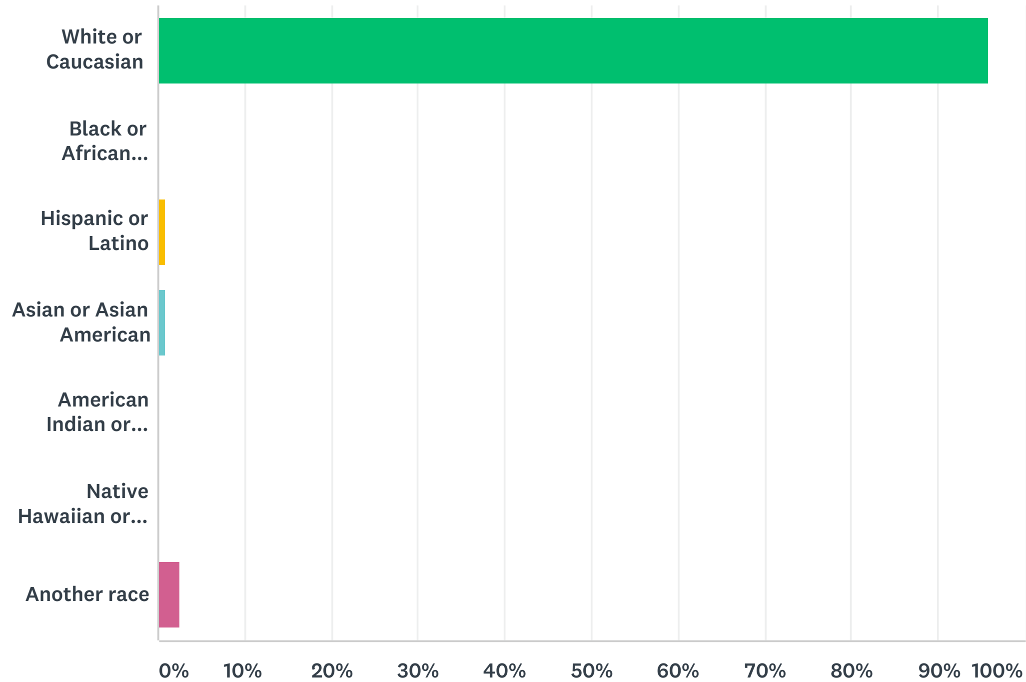
Answered: 125 Skipped: 1



ANSWER CHOICES	RESPONSES	
Primary	92.00%	115
Secondary	8.00%	10
TOTAL		125

Q21 Which of the following best describes your race/ethnicity?

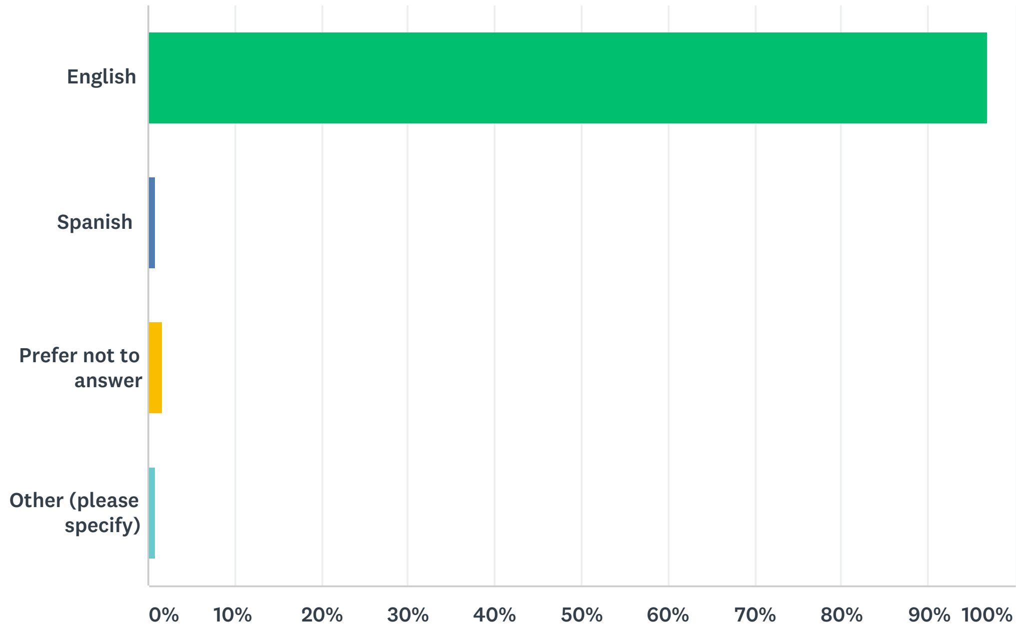
Answered: 122 Skipped: 4



ANSWER CHOICES	RESPONSES	
White or Caucasian	95.90%	117
Black or African American	0.00%	0
Hispanic or Latino	0.82%	1
Asian or Asian American	0.82%	1
American Indian or Alaska Native	0.00%	0
Native Hawaiian or other Pacific Islander	0.00%	0
Another race	2.46%	3
TOTAL		122

Q22 What is the PRIMARY language spoken in your home?

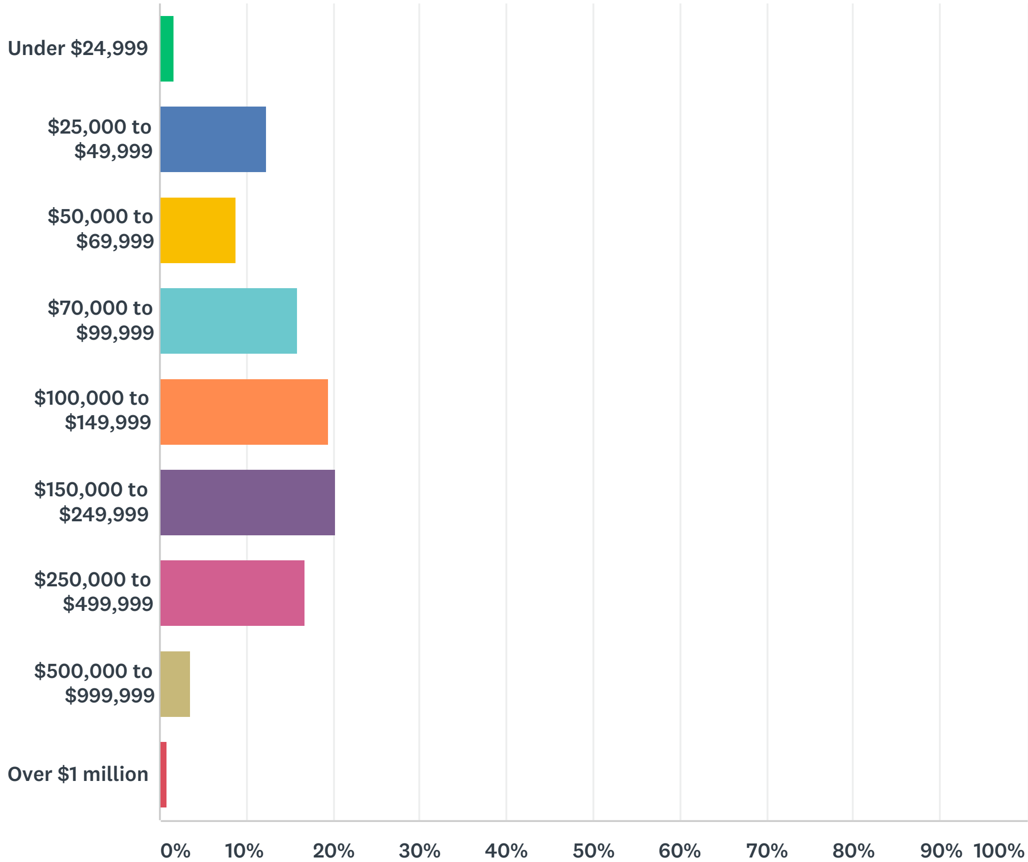
Answered: 124 Skipped: 2



ANSWER CHOICES	RESPONSES	
English	96.77%	120
Spanish	0.81%	1
Prefer not to answer	1.61%	2
Other (please specify)	0.81%	1
TOTAL		124

Q23 What would you say that your annual household income is?

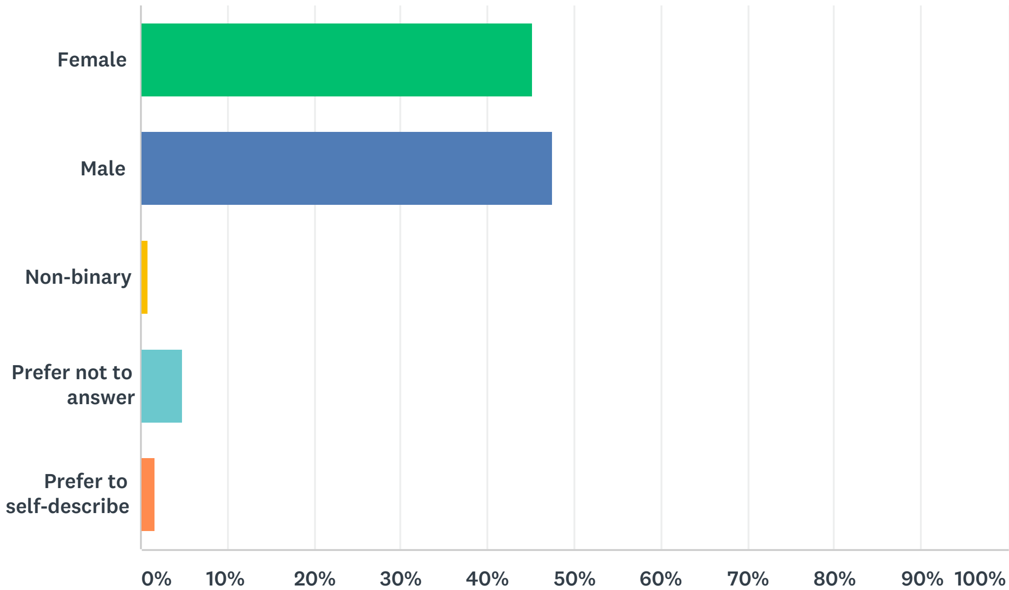
Answered: 113   Skipped: 13



ANSWER CHOICES	RESPONSES	
Under $24,999	1.77%	2
$25,000 to $49,999	12.39%	14
$50,000 to $69,999	8.85%	10
$70,000 to $99,999	15.93%	18
$100,000 to $149,999	19.47%	22
$150,000 to $249,999	20.35%	23
$250,000 to $499,999	16.81%	19
$500,000 to $999,999	3.54%	4
Over $1 million	0.88%	1
TOTAL		113

Q24 Gender

Answered: 124 Skipped: 2



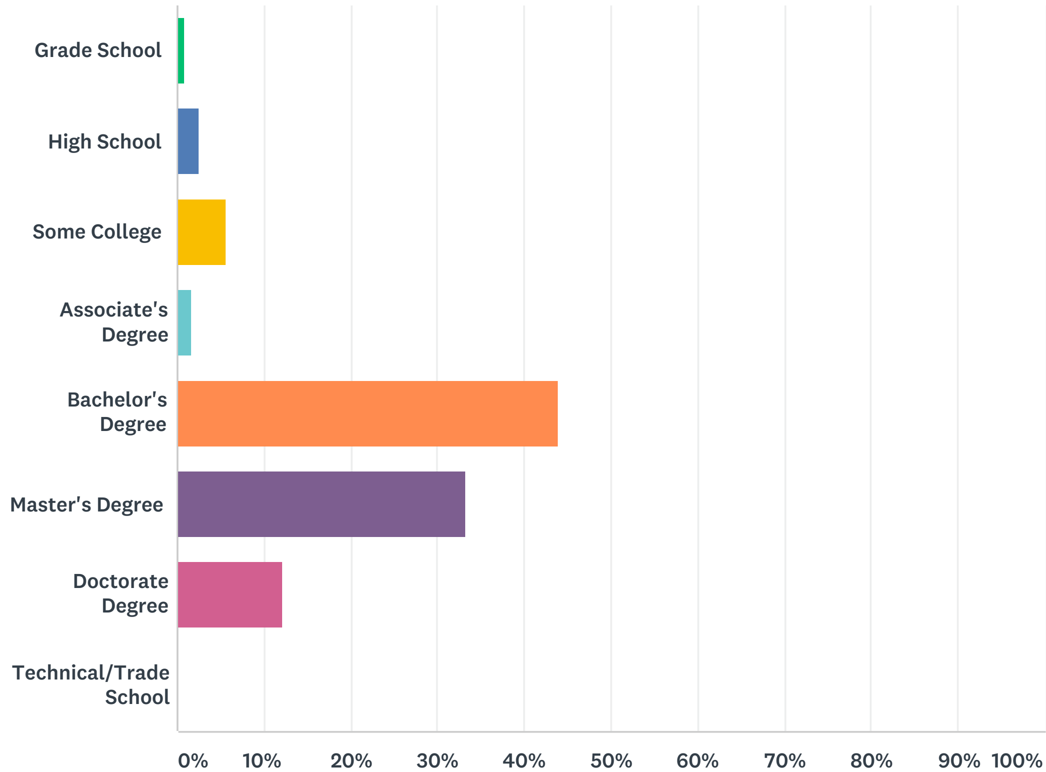
ANSWER CHOICES	RESPONSES	
Female	45.16%	56
Male	47.58%	59
Non-binary	0.81%	1
Prefer not to answer	4.84%	6
Prefer to self-describe	1.61%	2
TOTAL		124

Q25 Your zip code

Answered: 121 Skipped: 5

Q26 What is the highest level of education you completed?

Answered: 123   Skipped: 3



ANSWER CHOICES	RESPONSES	
Grade School	0.81%	1
High School	2.44%	3
Some College	5.69%	7
Associate's Degree	1.63%	2
Bachelor's Degree	43.90%	54
Master's Degree	33.33%	41
Doctorate Degree	12.20%	15
Technical/Trade School	0.00%	0
TOTAL		123

Q27 Is there anything else that you would like to let us know? Do you have any additional concerns? Do you have an idea that could help our community drastically reduce our greenhouse gas emissions?We would love to hear what you have to say! Please comment here.

Answered: 68 Skipped: 58

Q28 Would you like to be informed of the latest environmental activities from Park City Municipal? Please leave your information here.

Answered: 44 Skipped: 82

ANSWER CHOICES	RESPONSES	
Name	93.18%	41
Company	13.64%	6
Address	77.27%	34
Address 2	6.82%	3
City/Town	77.27%	34
State/Province	77.27%	34
ZIP/Postal Code	79.55%	35
Country	59.09%	26
Email Address	90.91%	40
Phone Number	56.82%	25

Q29 Do you have any questions or concerns about which you would like the City to contact you directly? Please leave a comment with your desired method of contact below.

Answered: 10 Skipped: 116

Agenda Item No:

Council Agenda Item Report

Meeting Date: December 20, 2018
Submitted by: Michelle Kellogg
Submitting Department: Executive
Item Type: Minutes
Agenda Section:

Subject:
Consideration to Approve the City Council Meeting Minutes from November 29, 2018

Suggested Action:

Attachments:
November 29, 2018 Minutes

PARK CITY COUNCIL MEETING MINUTES - DRAFT
445 MARSAC AVENUE
PARK CITY, SUMMIT COUNTY, UTAH 84060

November 29, 2018

The Council of Park City, Summit County, Utah, met in open meeting on November 29, 2018, at 2:00 p.m. in the City Council Chambers.

Council Member Gerber moved to close the meeting to discuss property at 2:00 p.m. Council Member Joyce seconded the motion.

RESULT: APPROVED
AYES: Council Members Gerber, Henney, Joyce, Ware Peek, and Worel

CLOSED SESSION *
*Council Member Ware Peek was recused from the first property item on the Closed Agenda.

Council Member Worel moved to adjourn from Closed Meeting at 3:15 p.m. Council Member Henney seconded the motion.

RESULT: APPROVED
AYES: Council Members Gerber, Henney, Joyce, Ware Peek, and Worel

WORK SESSION

Transportation Annual Report Card and Park City Forward Master Plan Update:
Julia Collins and Alexis Verson, Transportation Planning Department, presented this item. Collins indicated that the population growth would be fairly stable in the City and the majority of growth was and would be occurring in the areas surrounding the City. She noted the City was above average in the nation for transportation mode choices and indicated 38% of commuters were choosing transit alternatives to driving alone. She explained the Park City Forward long range transportation plan, including the proposed outreach efforts, goals and performance monitoring.

Council Member Worel asked how the County was involved in the plan. Collins stated a County representative was present at the technical advisory committee meetings and noted the City and County worked together on transportation planning.

Council Member Ware Peek commented that Park City was unique in its transportation system and asked what other cities were looked at in deciding on best practices. Collins stated her team looked at six other cities and were evaluating and trying the best ideas that would be appropriate for the City.

Council Member Gerber stated the plan was nice but very complicated. She hoped a simple explanation could be formulated so the community would understand the progress made. She also asked for the number of people using the Park and Ride lots. Foster stated the most important items were highlighted tonight but other transportation modes could be highlighted in staff communications reports. Collins stated the old master plan had 10 goals, but the new plan would focus on four goals.

Council Member Joyce asked to see a metric on how many people ride the bus, and noted it should be on the report card. He also commented that it appeared the e-bikes were used for a more recreational ride and not used for saving car trips. He hoped to see more data on that transportation mode as well.

Mayor Beerman indicated he was happy to see the progress made on the report card and hoped that progress would continue to be made in capturing the metrics for active transportation.

Discuss Shared Active Transportation Mobility Devices:

Collins and Verson presented this item and Collins stated mobility devices that could be shared and that were operated by third party companies were received differently depending on the city. Currently, Park City prohibited businesses from operating shared devices without approval.

Verson explained some cities had no regulations and others prohibited devices completely. Salt Lake City allowed them but had regulations. She reviewed the process for a city to come up with regulations appropriate for its situation.

Collins asked if staff should explore regulating and managing shared transportation devices and allowing them in the City. She indicated they would consult with Summit County as part of the research. The Council members felt it was worth exploring, but stated it wasn't a high priority. Council Member Worel asked staff to evaluate health and safety with regard to head injuries received from the mobility devices. Council Member Joyce stated the sidewalks were narrow and bumpy, and thought staff should evaluate if the devices could function safely in town before delving into other areas.

Mid-Year Retreat Resource Discussion:

Jed Briggs, Budget Operations Manager, presented this item and reviewed the mid-year retreat discussion. He specifically wanted to discuss community engagement, social equity, and customer service in Community Development.

Briggs stated a community liaison was a budgeted position and he recommended repurposing the duties. There would be door-to-door outreach for events and finding out concerns. The individual in this position would look at cutting edge practices and implement them at the City as well as portray a unified message throughout the City. This position would no longer focus on social equity.

Council Member Henney was in favor of the proposed duties for the community liaison position. Council Member Ware Peek felt the roles should be split. She indicated the community liked having a point of contact and the departments appreciated the outreach efforts by this position so they could focus on their respective jobs.

Briggs stated there was another option that had the same duties as previously discussed but would also focus on Transit outreach. This option would be partly paid for with Transit funds, so more funds would be available for social equity. Council Member Worel thought this was setting the position up for failure since it had already been noted that this was a fulltime position without adding Transit duties to the job description. Council Member Worel asked if Transit already had a community liaison position. Foster stated the Transit employee in this position was good, but outreach was not the employee’s strength. Council Member Gerber suggested hiring a part-time Transit outreach person. Council Member Joyce preferred having a fulltime outreach position for Transit in order to market Transit and get more riders.

Mayor Beerman stated Council agreed on Option 1 for the Community Liaison position as well as a Transit Outreach position.

Briggs stated social equity was the next priority and proposed hiring individuals with developmental disabilities to perform limited tasks on a part-time basis. He indicated staff would work with parents and the new employees would be needed in various City departments.

Council Member Worel supported this proposal and felt these individuals would have fulfilling opportunities. Council Member Gerber suggested getting some parents involved in the process. Foster stated there would be meetings for parents and members of the community to ensure both support for these individuals and meeting their individual needs.

Council Member Ware Peek stated Lucky Ones Coffee Shop was invaluable to the community and she supported this proposal. Council Member Henney thought the best part of Lucky Ones was that a community need was filled by this segment of the community. He liked the proposal, but felt existing jobs could be filled by those with different abilities. He struggled with creating jobs for this proposal. Foster stated the City currently employed individuals with different abilities but this was going a step beyond.

Council Member Joyce agreed with Council Member Henney and felt it would be awkward creating some of these jobs. He suggested taking this slower in order to find a fit for these people. The Community Foundation was instructed to do a Needs and Gap Assessment, and he thought staff should do the same within the City departments. Council Member Gerber felt that was an area where the parents should be consulted. She felt there was a lot of diversity and a variety of areas where this group could help.

Mayor Beerman was in favor of this proposal and agreed this should move forward.

Briggs stated the final priority from the mid-year retreat was customer service with regard to Community Development. He proposed a position as a customer liaison that could help with the permitting process, and also be a one stop shop for questions. Another duty would be community outreach and education on the new code and making the permitting process efficient using new software.

Council Member Joyce stated this was an efficiency issue and more money shouldn't be needed. He hoped someone could be on the front line so other employees could progress on the daily work. Council Member Worel indicated that in her time on the Planning Commission she received weekly complaints on the difficulty to get a project through the process. She inquired if software had been ordered to help with efficiency. Foster stated the software should be up sometime in December.

Matt Dias, Assistant City Manager, stated Anne Laurent and the Community Development team had been working on this for two years. He knew that the Community Development team was out in the field and a liaison would be an added service to help the customers.

Council Members Henney and Gerber felt there was a need for a liaison because the complicated permitting process had been an issue and continued to be an issue for patrons. Council Member Ware Peek stated permitting was the first touch in interacting with government for many in the community and she felt there was a great need for customer service.

Council agreed to fill this position.

Council Member Joyce stated this position wouldn't address a lot of the complaints about receiving different answers to the same question by various employees. Dias stated this position would be conducting process audits and major communications between departments. This position would benefit the employees and customers.

STUDY SESSION

Social Equity Discussion with the Park City Community Foundation:
Jed Briggs and Diego Zegarra with the Community Foundation noted they met with the advisory committee this week. One request from Council was to come back in November and clarify the timeline for the strategic plan. Zegarra stated a group of 19 people discussed the plan. A data task force would be collecting data and the listening tours would continue.

Council Member Gerber asked if clear themes were emerging with the data being collected. Zegarra stated they were counting how many times an issue would be brought up. He would report on it within the next few months. Ollie Wilder indicated they would be gathering information through March and significant time would be given to determining the priorities. He noted there was definite concern on affordability issues and indicated at some point a survey would be distributed.

Council Member Ware Peek related her experience at the listening tour at Holy Cross Ministries, and expressed concern about unfair housing practices. She suggested reaching out to other community partners that could share information.

Council Member Henney asked if there was a way to open the listening tour to the community. Wilder stated there were a couple of ways to disseminate information from the listening tours to the community. One way was to take notes and consolidate the information for the community. Another was to have a large listening tour that was open to the community.

Council Member Gerber thought the workforce in general didn't feel welcomed or valued in town. She hoped the community could have respect for those who performed hard labor. Council Member Joyce felt the root of the gap analysis lied with the nonprofits. He listened to the School District and was overwhelmed with the resources used for the different groups in the school system.

Zegarra stated the challenge was capturing the qualitative data and turning it into quantitative data. Wilder stated there would be a long list of needs and they would have to prioritize the list.

Council Member Worel was impressed with the advisory committee and felt it was a good core group that was very diverse, but she felt there were groups that were missing from the table. She asked how those groups would be included. Zegarra stated there would be outreach to those groups as data was gathered and analyzed. Wilder stated there would be community events where the public would be invited to hear the updates of this project and they would have a chance to give input at those times.

Council Member Ware Peek suggested having different entities explain their efforts to bring about social equity. Council Member Joyce cautioned that there should be a follow up to the accomplishments and noted there was much more that still needed to be done.

Mayor Beerman stated that in addition to listening, information should be distributed on current programs that would help groups with their needs. Wilder stated they were collaborating with City staff in helping community members feel welcomed and well served. He asked that as City positions were created, social equity roles should be considered.

Mayor Beerman asked how the City could help the Community Foundation. Zegarra asked how the Council perceived the community's acceptance of social equity. The Council felt acceptance had grown and the term was being used much more than a year ago. Wilder hoped that Council would continue to attend the listening tours. Zegarra stated he would like to come back for check-ins with Council on a quarterly basis. Council Member Henney stated he would like to see the workforce living in town. When asked about challenges, Council Member Joyce stated there was a big gap between the haves and the have-nots. Mayor Beerman thought predatory behavior must be corrected, whether through regulatory processes or legal assistance.

REGULAR MEETING - 6:00 p.m.

I) ROLL CALL

Attendee Name	Status
Mayor Andy Beerman Council Member Becca Gerber Council Member Tim Henney Council Member Steve Joyce Council Member Lynn Ware Peek Council Member Nann Worel Diane Foster, City Manager Matt Dias, Assistant City Manager Tricia Lake, Assistant City Attorney Michelle Kellogg, City Recorder	**Present**
None	**Absent**

II) COMMUNICATIONS AND DISCLOSURES FROM COUNCIL AND STAFF

Council Questions and Comments:
Council Member Joyce stated he went on truck inspections with some Police and Highway Patrol officers. He suggested putting pressure on the State Legislature to have stricter enforcement.

Council Member Worel thanked the Police Department for continuing with truck enforcement. She attended a Project ABC committee meeting and indicated funding remained an issue. She attended the meeting for the community health needs assessment at Intermountain Healthcare where the health needs for the community were identified. She went to the McPolin Elementary listening tour. She indicated the Bright Futures Advisory Board met and she also met with the Board Chair and the Executive Director about having opportunities available for students to be exposed to different careers within the City. The Mental Wellness Alliance Executive Committee met and discussed challenges that came with the passage of medical marijuana. She also attended the Social Equity Advisory Committee meeting.

Council Member Henney attended the Mountainlands Community Housing Trust meeting where he listened to an affordable housing presentation.

Council Member Gerber attended the Historic Park City Alliance (HPCA) meeting and noted they discussed the impact of the Prospector Construction project. She also attended the Social Equity discussion at McPolin Elementary.

Council Member Ware Peek spent last week in Seattle and saw different programs and challenges that other cities faced. She attended the Mental Wellness Alliance Steering Committee meeting and noted the Police Department was very engaged in training its officers to deal with mental health issues. She also went to the Olympic Park and saw the unveiling of the new displays.

Mayor Beerman indicated Thanksgiving was a time to think about things he was grateful for. He felt grateful to live in a natural setting and that the City was protecting the open space and climate, and the residents showed their willingness to change from plastic bags, idling cars, picking up dog waste, and helping people in the community with special abilities. He was grateful for the generosity with the Live PC Give PC event. He was grateful to serve Park City and noted it was great to work with the Park City team. He was also grateful for the snow.

Staff Communications Reports:

1. **Gravel, Water Wise Landscaping, and Xeriscape Code Amendments Update:**

2. **2018 Leak Detection Results:**

3. Winter Event Preview & Communications:

III) PUBLIC INPUT (ANY MATTER OF CITY BUSINESS NOT SCHEDULED ON THE AGENDA)

Mayor Beerman opened the meeting for those who wished to address the Council on items not on the agenda.

Clive Bush wanted to update Council on the Old Town transportation issue. He read a prepared statement and stated there was a directive to remove the wayfinding sign on Hillside in March, but it still hadn't been done. There was also a bulb out but it was small and insignificant. He stated the hospitality shuttles were back on the street and he was asking for help to move the objective forward at a quicker pace. He felt the business interest was more important to the City than the residential interest. He stated putting up with the status quo to ensure vibrancy on Main Street needed to stop. He hoped for a quick resolution to the problem.

Peter Marth read a prepared statement and stated Main Street was using the residential streets as an onramp to the business district. He indicated Council's direction had gone unheeded and he felt a discussion needed to take place on the necessity of the residential area. The City leaders needed to focus on the balancing of business and residential interests.

Melissa Allison stated she resigned from KPCW which had given her opportunities to cover Planning Commission and City Council meetings. She thanked Council for their kindness when issues were difficult. She had observed many things and spoke of the stellar staff, executives and Police. She learned officials were human and trying their best, and they listened to the community. She learned local government rocks! She thanked Council for all they did. Mayor Beerman stated Allison would be missed. She put in her time and gave her full attention to the job. Council Member Ware Peek thanked Allison for a great job and stated the Council would miss her.

Rob Slettom, Park City Lodging Association, thanked the City for engaging the association in addressing transportation issues. He thought some parking spaces might have to be sacrificed to help the traffic issues.

Mayor Beerman closed the public input portion of the meeting and stated transportation was something the City was actively working on. Staff was looking at ways to reduce the traffic on Hillside and also to find other routes for the shuttles. He looked forward to working with Slettom, Marth and Bush to resolve the issues.

IV) CONSIDERATION OF MINUTES

Consideration to Approve the City Council Meeting Minutes from November 8, 2018:
Council Member Worel indicated she recused herself from the vote on Page 10 Lines 27 and 28, and on Page 11 Lines 18 and 19.

Council Member Henney moved to approve the City Council Meeting minutes from November 8, 2018 as amended. Council Member Ware Peek seconded the motion.

RESULT: APPROVED
AYES: Council Members Gerber, Henney, Joyce, Ware Peek, and Worel

V) CONSENT AGENDA

1. Request to Approve Type 2 Convention Sales License Applications for Operation During the 2019 Sundance Film Festival:

2. Request to Approve a New Letter of Consent for the Inter-local Agreement with the Snyderville Basin Recreation District:

3. Request to Authorize the Following Annual Insurance Premiums to Fund the City's Insurance Placements for the 2019 Calendar Year: Property Insurance: $158,157 to Liberty Mutual; and Auto Physical Damage: $61,149; Public Entity Liability Insurance: $164,135 to States Self-Insurers Risk Retention Group, Inc.; Workers' Compensation Insurance: $136,122 for the Workers Compensation Fund; Cyber Liability Insurances: $32,746 to Beazley Insurance Co.; Crime Insurance: $3,950 to Travelers Insurance Co.; and Drone Insurance: $630.00 to Global Aerospace:

Council Member Gerber moved to approve the Consent Agenda. Council Member Ware Peek seconded the motion.

RESULT: APPROVED
AYES: Council Members Gerber, Henney, Joyce, Ware Peek, and Worel

VI) OLD BUSINESS

1. Lucky Ones Lease Update:
Jonathan Weidenhamer, Economic Development Manager, and Taylor Matkins and Katie Holyfield with Lucky Ones, presented this item. Weidenhamer explained he set up a business plan with Lucky Ones and they were on track to be profitable by the end of

their first year. They were also creating a 501(C)(3) that would open up more opportunities for them.

Matkins indicated they did a crowdfunding campaign so they were able to start the business with no debt. She noted the owner of Hugo Coffee was a great mentor and resource for them. Holyfield stated they started with 12 employees and currently have 18 employees. She indicated they were awarded the Utah Small Business of the Year award. She noted that people from other states were calling to find out more about their business that employed people with other abilities. Holyfield stated they were expanding and would be using the Christian Center to bake goods for the coffee shop, and would be able to hire more individuals. She also reviewed other endeavors that they would be involved in.

Mayor Beerman opened the meeting for public input.

Matt Brown stated he was so grateful for this business and the impact it had on the community. He indicated going there was fun because he could give everyone high fives. He noted these individuals were now more confident and proud to be employed. He encouraged continued support of Lucky Ones Coffee Shop.

Theresa Danos had a son with special needs and stated she helped Lucky Ones with its accounting needs. She indicated the owners were not paying themselves adequately and thought more should be done to help out the owners.

Juliana stated she was happy to work at Lucky Ones and she and her parents were happy that she was more independent. She loved her job and the owners so much.

Amber Oln was employed at Lucky Ones and she loved her job. She never had a job before and now she had a job and could make money. She also made new friends. Her goal when she started working was to develop leadership skills. She was achieving this goal by teaching other employees how to do their jobs better. She also had such respect for the owners and stated they were not only coworkers but friends as well.

Mayor Beerman closed the public input portion of the meeting.

Council Member Ware Peek stated she bragged about Lucky Ones all the time. She felt they embodied what the community wanted to be. She wanted the business to be sustainable, but she also wanted the business to support the owners

Council Member Gerber felt the community learned from Lucky Ones and thought it was a safe place for others with disabilities. She knew the owners had two or three other jobs in addition to Lucky Ones and hoped the business would be very profitable for them. Council Member Henney agreed with the other comments and thanked Matkins and Holyfield for their efforts.

Council Member Worel stated she was a fan and was impressed that they started debt free and were doing so well. Council Member Joyce stated Council pointed to Lucky Ones when any social equity issue was discussed. He encouraged them to keep up the good work.

Mayor Beerman thanked them for all they did.

VII) NEW BUSINESS

1. Consideration to Approve Resolution 32-2018, a Resolution by the Park City Council to Achieve Net-Zero Carbon by 2022 for the Municipal Government and by 2030 for the Broader Community and for Park City to Invite Other Local Governments to Join Us with the Goal:

Luke Cartin, Environmental Sustainability Manager, presented this item and stated the current City goals were to be net zero for the City by 2022 and in the community by 2032. He reviewed that electricity, natural gas and fuel for transportation made up the greatest carbon output, and noted some things the City was involved in was using electric buses, e-bikes, and other programs that reduced carbon output.

The City was working on a solar project and Cartin indicated that project was on track. But because of global warming estimates, it was decided to move up the community wide goal of being net zero by two years. He stated that a 2030 goal was significant for two reasons: the potential of hosting the Olympics in 2030 and the United Nations would meet in Salt Lake City to discuss environmental goals. He also stated there were organizations to promote cities reducing carbon, but Park City was too small to be part of those organizations. He and Mayor Mayor Beerman discussed forming an organization for small and mid-size cities in their efforts to actively reduce carbon output.

Council Member Joyce asked what the plan was to negate the natural gas carbon output. Cartin stated regulations limited the efforts with natural gas, but there were other things that could be done like installing new windows or solar panels. He was also looking at open space to offset the natural gas carbon output.

Council Member Worel asked how the City would work to overcome the barriers to becoming net zero community wide. Cartin stated it was the goal to align with other cities and organizations. That would result in information sharing which would make the City more effective in the long run.

Council Member Henney stated the original goal was to be net zero by 3036 and Council decided to reduce the time to 3032. He was pleased to see that the goal of 3030 was reachable. Council Member Gerber indicated she was excited to see the motivation from the Environmental Sustainability team. Council Member Ware Peek agreed and liked that the 2030 goal would coincide with the Olympics. She stated that every effort mattered.

Mayor Beerman opened the public hearing.

Bryn Carey, Ski Butlers, stated he thought 2050 was original goal and it was cut to 2032. He appreciated the work the City put into reducing the carbon output and hoped more cities would join in the effort.

Mary Closser asked if there was a bus from the airport to Park City. Cartin stated there was a bus that connected with Trax that came to Park City. Closser stated in Boulder there was a bus that went from the airport to Boulder and she thought that would be a big help in achieving the goal.

Sid Embree worked on climate change since 1990 and was currently involved in reducing emissions from deforestation. She suggested, from her discussions with other mountain towns, to sell discount cards to guests that reduced carbon.

Phillip James, Wild Harvest Farms, collected compost in the County and City. He felt the City needed to look at implementing measures that would have immediate impact, such as events and restaurant food waste reduction. He stated solutions should not come from utility companies, but local government could be creative in helping the environment.

Julie Schultz from Deer Valley Resort stated Deer Valley supported the 2030 community sustainability goal. She thanked everyone for their efforts.

Tina Smith asked where the solar panels would be located. Cartin indicated the RFP hadn't been published, but he estimated it would be somewhere in the middle of the State. She suggested having a solar farm in Richardson Flat and the flat roofs on Main Street, and having a curfew on Christmas lighting and residential outdoor lighting.

Jennifer Gardner suggested distributing a green container for organic matter, similar to the trash and recycle bins that residents currently used. She also wanted the dead trees removed so Park City wouldn't become another Campfire, California. Diane Foster stated the County was responsible for solid waste, and they were looking at these things.

Gregg Simonds liked what he had heard tonight and thought the City could leverage with ranches.

Sara Jo Dickens stated there were opportunities to reduce carbon output with open space, such as cattle being used for weed control. She was working with Logan Jones in Sustainability on this issue. She suggested creating a strategy for the open space and using technology to improve these areas.

Mayor Beerman closed the public hearing.

Mayor Beerman stated the Sustainability team was doing great and that's why the City was ahead of the game. Park City going to net zero would not be enough and leadership was needed to encourage others to join the effort. Many cities were looking to Park City and implementing similar goals.

Council Member Henney pointed out that private sector stakeholders were also joining the effort, such as Vail and Deer Valley. He saw this as a hopeful message in a fearful issue.

Council Member Joyce suggested prepping to comply with the Wildland Urban Interface regulations as well as the net zero efforts. Bruce Erickson stated the next item would discuss this more at length.

Council Member Gerber moved to approve Resolution 32-2018, a resolution by the Park City Council to achieve net-zero carbon by 2022 for the Municipal Government and by 2030 for the broader community and for Park City to invite other local governments to join us with the goal. Council Member Ware Peek seconded the motion.

RESULT: APPROVED
AYES: Council Members Gerber, Henney, Joyce, Ware Peek, and Worel

2. Consideration to Approve Ordinance 2018-59, an Ordinance Amending the Municipal Code of Park City, Utah, Chapters 14-1-2 Creation of Forestry Manager, Board and Appointments; 14-1-3 Duties and Responsibilities of the Forestry Manager; 14-1-4 Duties and Responsibilities of the Forestry Board; 14-1-5 Regulations for Planting Trees and Landscaping in the City's Right-of-Way; 14-1-11 Permit to Remove Trees or Vegetation from City Property; 14-1-14 Appeals for Park City Municipal Corporation of Summit County, Utah:
Liz Jackson and Bruce Erickson, Planning Department, presented this item. Jackson reviewed the proposed changes to the code as written in the ordinance. One change was to include a plant list, which would help maintain the City's Tree City USA status.

Council Member Worel asked why there was no public participation on the board. Erickson stated it was a technical board and the board wanted to talk with many local experts instead of just having one representative. Foster stated Neighborhood Traffic Management Program (NTMP) was also a board with no members of the public.

Erickson addressed Council Member Joyce's fire comment from the previous item and indicated there would be tree and undergrowth clearing and plant introduction to certain open space areas. He was looking at next year's budget for funding to accomplish this.

Council Member Gerber asked what powers the advisory board would have. Erickson stated there was some authority with the City Engineer and there was some regulatory authority for the forest areas of the ski resorts.

Council Member Ware Peek stated the area around Daly scared her. Erickson stated everything on the west side of the canyon was owned by Vail Resorts and on the east side by Deer Valley. Prospector Ridge was the City's responsibility.

Mayor Beerman stated he heard concern from the community about forestry health, and he suggested having an open forum or work session in a Council meeting in order to inform the public.

Council Member Joyce was concerned about the vegetation around residences. Erickson stated the Wildland Urban Interface was regulated by the Planning Department and the Building Official. They were looking at the City's gravel standards in the hope that it would reduce the fuel loads next to homes. They were also considering opening up the open space borders around the subdivisions as part of the Wildland Urban Interface. Council Member Joyce stated the City had made changes but it only affected new construction. This was a City that was 90% built out and those homes would burn if the trees next to them burned. Erickson stated they were looking at fuel breaks and wider trails as defensible barriers. He also indicated there were resources available and progress was being made but it was not visible.

Council Member Gerber suggested public outreach to property management companies since so many homes were empty and also to reach out to HOAs because many were reluctant to make big changes to the landscaping around them.

Mayor Beerman opened the public hearing. No comments were given. Mayor Beerman closed the public hearing.

Council Member Ware Peek moved to approve Ordinance 2018-59, an ordinance amending the Municipal Code of Park City, Utah, Chapters 14-1-2 Creation of Forestry Manager, Board and Appointments; 14-1-3 Duties and Responsibilities of the Forestry Manager; 14-1-4 Duties and Responsibilities of the Forestry Board; 14-1-5 Regulations for Planting Trees and Landscaping in the City's Right-of-Way; 14-1-11 Permit to Remove Trees or Vegetation from City Property; 14-1-14 Appeals for Park City Municipal Corporation of Summit County, Utah. Council Member Worel seconded the motion.

RESULT: APPROVED
AYES: Council Members Gerber, Henney, Joyce, Ware Peek, and Worel

3. Consideration to Continue an Ordinance Approving the Park City Back Nine Subdivision located at 1884 Three Kings Drive:
Mayor Beerman opened the public hearing. No comments were given. Mayor Beerman closed the public hearing.

Council Member Worel moved to continue an ordinance approving the Park City Back Nine Subdivision located at 1884 Three Kings Drive to January 29, 2019. Council Member Gerber seconded the motion.

RESULT: CONTINUED TO JANUARY 29, 2019
AYES: Council Members Gerber, Henney, Joyce, Ware Peek, and Worel

4. Consideration to Approve Ordinance 2018-60, an Ordinance Approving the 341 Woodside Re-Plat Located at 341 Woodside Avenue, Park City, Utah:
Liz Jackson indicated the plat amendment was proposed in order to move a lot line that ran through an undeveloped lot.

Mayor Beerman opened the public hearing. No comments were given. Mayor Beerman closed the public hearing.

Council Member Henney asked if there was any issue of contention when this item was discussed at the Planning Commission meeting. Erickson stated there were no issues with this property.

Council Member Worel asked if Condition of Approval Five should state "the recording of the plat." Erickson stated that condition would be clarified.

Council Member Ware Peek moved to approve Ordinance 2018-60, an ordinance approving the 341 Woodside re-plat located at 341 Woodside Avenue, Park City, Utah, with clarification on Condition of Approval Five. Council Member Gerber seconded the motion.

RESULT: APPROVED
AYES: Council Members Gerber, Henney, Joyce, Ware Peek, and Worel

5. Consideration to Approve Ordinance No. 2018-61, an Ordinance Approving the Larkspur Townhomes 6 Condominium Plat, Located at 7704 Village Way, Park City, Utah:
Kirsten Whetstone, Senior Planner, and Rich Wagner and Rick Butterworth, Story Development LLC, requested approval on a three unit condo plat.

Mayor Beerman opened the public hearing. No comments were given. Mayor Beerman closed the public hearing.

Council Member Gerber read from the packet with regard to affordable housing and asked if the affordable units would be required as the building project continued. Whetstone indicated there was no affordable housing requirement for this plat, however, one building was under construction, one was up for approval, one parcel had not been sold, and there was also a vacant parcel, and affordable housing units had been assigned to these projects. Council Member Joyce indicated Whetstone did a thorough search of all the Empire Pass building projects and the affordable units, and it was very clean.

Council Member Gerber didn't think it was good to have affordable housing in that area. Council Member Joyce indicated an affordable unit was owed and Council could determine where it would be built. Erickson stated there would be opportunities for the housing authority to decide how to handle this. Whetstone noted there were eight affordable units at the Montage and it was working well.

Council Member Gerber moved to approve Ordinance No. 2018-61, an ordinance approving the Larkspur Townhomes 6 Condominium plat, located at 7704 Village Way, Park City, Utah. Council Member Worel seconded the motion.

RESULT: APPROVED
AYES: Council Members Gerber, Henney, Joyce, Ware Peek, and Worel

6. Consideration to Approve Ordinance No. 2018-62, an Ordinance Approving Intermountain Healthcare Park City Medical Campus / USSA Headquarters and Training Facility Subdivision- Fourth Amendment, Amending Lot 4, located at 675 Round Valley Drive, Park City, Utah:
Kirsten Whetstone stated the City was the owner and applicant for this plat amendment. Lot Four would be subdivided into two 2.5 acre lots for municipal services and essential

services. Council Member Henney disclosed he was on the Fire District Board and he would abstain from voting.

Mayor Beerman opened the public hearing. No comments were given. Mayor Beerman closed the public hearing.

Council Member Ware Peek asked about the wetlands. Heinrich Deters, Open Space Manager, stated a firm analyzed the area and classified it as a non-wetland area, but rather a drainage area. Whetstone indicated a condition for the wetlands in the future building was included in the ordinance.

Council Member Ware Peek moved to approve Ordinance No. 2018-62, an ordinance approving Intermountain Healthcare Park City Medical Campus / USSA Headquarters and Training Facility Subdivision- Fourth Amendment, amending Lot 4, located at 675 Round Valley Drive, Park City, Utah. Council Member Worel seconded the motion.

RESULT: APPROVED
AYES: Council Members Gerber, Joyce, Ware Peek, and Worel
ABSTAIN: Council Member Henney

7. Consideration to Approve the Real Estate Purchase Contract Providing for the Acquisition of Four Parcels Located at 1302 Norfolk Avenue, in the Amount of $1,750,000 in Form Approved by the City Attorney:
Heinrich Deters stated this property was adjacent to the Woodside Phase II project and would allow 10 additional units to that project. There would be two plats, one would be affordable and one market rate.

Mayor Beerman opened the public hearing. No comments were given. Mayor Beerman closed the public hearing.

Deters noted there would be a lease continuation for the current tenant through July 2020, with a possible first right of refusal for purchasing the home.

Council Member Joyce asked how extensive the repairs would be. Deters stated whatever improvements were made would be reflected in the sales price.

Council Member Worel indicated she would like to see the Woodside Phase II design before it was submitted for approval.

Council Member Gerber moved to approve the real estate purchase contract providing for the acquisition of four parcels located at 1302 Norfolk Avenue, in the amount of

$1,750,000 in form approved by the City Attorney. Council Member Joyce seconded the motion.

RESULT: APPROVED
AYES: Council Members Gerber, Henney, Joyce, Ware Peek, and Worel

8. Consideration to Approve and Accept the 300 McHenry Avenue Conservation Easement in a Form Approved by the City Attorney:

Heinrich Deters, and Tom and Ann Grady, presented this item. Council Member Henney disclosed he knew the Grady's but that would not affect his judgment on this item. Deters stated the Grady's were donating a conservation easement to the City. One condition of the easement was to have a public trail corridor, and staff recommended a “hiking only” trail.

Council Member Ware Peek asked if bikes already used the trail. Deters stated bikes used a trail higher up the hillside. Council Member Worel asked if this could be a “dog free” trail. Deters indicated he would not recommend it because it was adjacent to residential homes where local residents had dogs and used the local trails.

Council Member Worel noted the public was still asking when there would be a dog free trail. Discussion ensued on the issues surrounding a dog free trail and that efforts were still being made to find a suitable location.

Mayor Beerman opened the public hearing. No comments were given. Mayor Beerman closed the public hearing.

Council Member Gerber moved to approve and accept the 300 McHenry Avenue Conservation Easement in a form approved by the City Attorney. Council Member Ware Peek seconded the motion.

RESULT: APPROVED
AYES: Council Members Gerber, Henney, Joyce, Ware Peek, and Worel

9. Consideration to Approve Resolution No. 31-2018, a Resolution Re-Adopting the Fee Schedule; and Replacing and Repealing Resolution 13-2018 in its Entirety:

Adriane Juarez, Christine Rowe, Sarah Hall and Margie Schlesser from the library and Library Board presented this item. Juarez stated overdue fines could be intimidating. The Library Board had been studying “fine free” libraries and found several libraries in the State that had already gone fine free. She distributed a report to Council and noted the studies showed that there was an increase in patrons, a drop in overdue items, circulation increased, not much of a loss in funding, etc.

Juarez indicated another factor in the library going fine free was social equity. Many people didn't go to the library for fear of getting a fine. She noted this was a negative transaction in the library. Juarez stated there were 12,000 fines last year and the cost of staff time trying to get fines paid was more than the actual fines owed.

Council Member Joyce supported the Library Board's decision.

Mayor Beerman opened the public hearing. No comments were given. Mayor Beerman closed the public hearing.

Council Member Ware Peek indicated she was one of the examples of not going to the library because she had fines. Council Member Worel stated she had watched the Library Board as they studied this issue and she praised their work and diligence.

Council Member Henney asked what the plan was for community engagement on informing the community of the fine free status. Juarez explained the outreach campaign which would start in January.

Council Member Worel moved to approve Resolution No. 31-2018, a resolution re-adopting the Fee Schedule; and replacing and repealing Resolution 13-2018 in its entirety. Council Member Ware Peek seconded the motion.

RESULT: APPROVED
AYES: Council Members Gerber, Henney, Joyce, Ware Peek, and Worel

VIII) ADJOURNMENT

With no further business, the meeting was adjourned.

Michelle Kellogg, City Recorder

Agenda Item No:1.

Council Agenda Item Report

Meeting Date: December 20, 2018
Submitted by: Michelle Kellogg
Submitting Department: Executive
Item Type: Staff Report
Agenda Section:

Subject:
Consideration to Appoint Tim Henney as the Mayor Pro Tem for Saturday, December 22, 2018
(A) Public Input (B) Action

Suggested Action:

Attachments:

Council Agenda Item Report

Meeting Date: December 20, 2018
Submitted by: Rebecca Gillis
Submitting Department: Finance & Accounting
Item Type: Staff Report
Agenda Section:

Subject:
Request to Approve Single Event Temporary Liquor License Approvals for Operation During the 2019 Sundance Film Festival

Suggested Action:
Approve

Attachments:
Liquor License Staff Report

Exhibit A: Liquor License Location List

City Council
Staff Report

Subject:	**Local Consent for Special Event Temporary Alcoholic Beverage Licenses during the 2019 Sundance Film Festival**
Author:	**Beth Bynan, Business License Specialist**
Department:	**Finance**
Date:	**December 20, 2018**
Type of Item:	**Consent**

Summary Recommendation
Staff is requesting Council approval of the Special Event Temporary Alcoholic Beverage License (License) applications listed in Exhibit A for operation during the 2019 Sundance Film Festival (Festival).

Executive Summary
Exhibit A lists all License applicants to date pending approval. These applicants have completed all requirements for application, including insurance requirements and paid the applicable license fee. All locations in Exhibit A have been considered vibrant or meet one of the one-year vibrancy exceptions listed in the code and are eligible to be approved for a Single Event Temporary Liquor permit. Staff is requesting approval of the attached applicants to serve alcoholic beverages during the 2019 Festival.

Background
In the June 6, 2013, Minutes, Council passed amendments to the requirement for a Single Event Temporary Liquor License during the time period of the Festival. One of those amendments requires City Council approval of all applications. There are instances in which Park City Municipal (City) requires a License and the Department of Alcoholic Beverage Control (DABC) does not (i.e. private parties). As stated in Municipal Code 4-6-2-(B)(1), all Single Event Temporary Liquor permit applications for the dates during the Sundance Film Festival are required to obtain Council approval no later than the last regularly scheduled meeting in the month of December.

Complete applications are accepted by the Finance Department and are then review by multiple departments. After full department approval, all applications must also receive City Council approval. City Municipal Code 4-6-2(B)(2) allows City Council to choose to hold an emergency meeting to hear no more than twelve (12) applications for late approval. ***If*** an emergency meeting is held, no more than the first twelve complete applications to be submitted will be heard. A higher fee, pursuant to the fee schedule, may be required due to the expedited nature of the emergency meeting.

Condition of Approval:
In order to maintain life safety standards, staff recommends that security personnel (at a ratio of 1 security officer per 50 occupants) be required for all Single Event Temporary Alcoholic Beverage Licenses, for nightclubs, bars and similar uses. Staff recommends

that this security be included as a condition of approval for these identified sites if highlighted in Exhibit A. Staff included this condition of approval information in the 2019 Rules of the Road document to encourage compliance and reduce last minute surprises for event organizers and applicants. The Fire Marshall will be monitoring the security plan implementation occupancy ratios of these locations ensuring compliance.

Sites approved through the Special Event process are separately regulated; security is addressed during that application process.

Vibrancy:

In accordance with 4-2-15 Vibrant Commercial Storefronts, locations that have been deemed "dark" for two or more consecutive quarters and which do not meet any of the one-year allowed exceptions will not be eligible for a Single Event Temporary Liquor permit at that location. All of the locations listed in Exhibit A are either vibrant or have met one of the following exceptions from the Ordinance:

1. Open building, planning, or construction permit; or
2. Property is actively being offered for sale, lease, or rent

and are eligible to be approved for the Single Event Temporary Liquor permit. The following locations currently are qualified for an exception for the 2019 Festival:

DC Berridge - 660 Main Street (for lease)
NVE - 692 Main Street (for lease)
Chefdance - 427 Main Street (open building permit)

Conditional Approvals:

We recommend Council consider a conditional approval of the application for Vice Studios/Ryot Films at 639 Main Street. While they have completed their applications for a liquor permit during the Festival the locations, inspection cannot occur pending completion of the tenant improvement, which must be complete prior to the issuance of the business license. Therefore, staff recommends that these licenses be approved with the condition that the applicants obtain a full business license for the applicable spaces and any applicable Convention Sales Licenses (CSL) by the CSL application deadline of January 10, 2019. If the applicable licenses/applications are not approved, staff will note it in the approval Council staff report for the January 15, 2019 meeting and these liquor permit approvals shall be void. This is consistent with how similar new construction projects have been treated in the past.

Alternatives for City Council to Consider

1. **Recommended Alternative:** Approve the Single Event Liquor Permit locations listed in Exhibit A

   Pros

   a. The applicants will be able to serve liquor at their permitted locations.

   Cons

   a. There are no anticipated negative impacts associated with approving the locations on Exhibit A.

b. **Null Alternative:** If Council does nothing and does not grant approval, the applicants will not be permitted to serve liquor at the specified locations.
Pros: There are no perceived positive impacts from doing nothing.
Cons: The applicants will not be able to serve liquor at their locations during the 2019 Sundance Film Festival.

Department Review

Finance, Special Events, Building, Sustainability, Legal, Executive

Attachments

Exhibit A- List of locations

	Applicant Name	Location Address	Regular Tenant	Storefront Property
	To Be Approved			
17	TAO (Top Shelf Services)	1251 Kearns Boulevard	The Yard	No
18	Sundace Premiere Receptions (Do to Your Taste)	1283 Deer Valley Dr	Park City	No
19	Slamdance, Inc. (week 2)	255 Main Street, Great Room	Treasure Mountain Inn	No
20	EcoLuxe Lounge (Durkin Entertainment)	255 Main Street	Tekila Grill	Yes
21	Academy Reception/Impact Brunch/Sundance Reception (DTYT)	260 Main Street	Susan Swartz Studios	Yes
22	Sundance TV (Done to Your Taste)	268 Main Street	-	Yes
23	Movie Media Group - Beyond Cinema (Top Shelf Services)	305 Main Street	Firewood	Yes
24	The Girls Lounge @ Sundance (Top Shelf Services) (Week 1)	314 Main Street	David Beavis Gallery	Yes
25	The Girls Lounge @ Sundance (Top Shelf Services) (Week 2)	314 Main Street	David Beavis Gallery	Yes
26	Stella Lounge (Brilliant Consulting)	364 Main Street	Elegante	Yes
27	Disney Hospitality Pop-up Center (Done To Your Taste)	408 Main Street	J-Go Gallery	No
28	Chef Dance	427 Main Street	Chef Dance	Yes
29	Chef Dance	427 Main Street	Chef Dance	Yes
30	Canada Goose (Top Shelf Services)	449 Main Street	Robert Kelly Gallery	Yes
31	Acura (Top Shelf Services) (Week 1)	480 Swede Alley	Bob Wells Plaza	No
32	Acura (Top Shelf Services) (Week 2)	480 Swede Alley	Bob Wells Plaza	No
33	Meredith Marks (Week 1)	511 Main Street	Meredith Marks Studio	Yes
34	Meredith Marks (Week 2)	511 Main Street	Meredith Marks Studio	Yes
35	Dell (Top Shelf Services)	528 Main Street	PC Museum	Yes
36	NVE Experience (Culinary Crafts)	556 Main Street	Found on Main	Yes
37	Chase Sapphire (Brilliant Consulting) (Week 1)	573 Main Street	Old Town Gallery	Yes
38	Chase Sapphire (Brilliant Consulting) (Week 2)	573 Main Street	Old Town Gallery	Yes
39	Project Green, Inc.	580 Main Street	Galleria Mall	Yes
40	New York Magazine (Top Shelf Services)	591 Main Street	Lunds Fine Art	Yes
41	Canon Creative Studio/The Blended Table	592 Main Street	Habit	Yes
42	Root'd	596 Main Street	Root'd	Yes
43	IndieWire Studio	625 Main Street	Terzian Gallery	Yes
44	MACRO	625 Main Street	Summit Sotheby's	Yes
45	Vice Studios & Ryot Films (Brilliant Consulting)	639 Main Street	-	Yes
46	iMovie (Top Shelf Services)	657 Park Ave	Big Moose Yacht Club	Yes
47	DC Berridge LLC (Tent)	660 Main Street	Zoom	Yes
48	DC Berridge LLC (Building)	660 Main Street	Zoom	Yes
49	NVE (Done To Your Taste)	692 Main Street	SkyStrada	Yes
50	Hollywood Reporter Studio (Top Shelf Services)	692 Main Street	SkyStrada	Yes
51	Music Lodge (Precious Entertainment)	710 Main Street Unit 2101	Marriott Summit Watch	No
52	ASCAP Music Café (Top Shelf Services) (Week 1)	751 Main Street	Rich Haines Galleries	Yes
53	ASCAP Music Café (Top Shelf Services) (Week 2)	751 Main Street	Rich Haines Galleries	Yes
54	Blackhouse	804 Main Street	Trove	No
55	Netflix Lounge (Week 1)	890 Main Street	Engel & Volkers	No
56	Netflix Lounge (Week 2)	890 Main Street	Engel & Volkers	No
57	A-List Communications	890 Main Street	The Mustang	No
58	New Frontier (Top Shelf Services) (Week 1)	950 Iron Horse Drive	Vacant	No
59	New Frontier (Top Shelf Services) (Week 2)	950 Iron Horse Drive	Vacant	No
60	Utah Film Studios (week 1)	4001 Kearns Blvd	Utah Film Studios	No
61	Utah Film Studios (week 2)	4001 Kearns Blvd	Utah Film Studios	No
62	Luxe Marketing, LLC	136 Heber Ave	Dressed Design	No
	Previously Approved			
1	Sundance Institute (week 1)	1895 Sidewinder Drive	PC Marriott	No
2	Sundance Institute (week 2)	1895 Sidewinder Drive	PC Marriott	No
3	Sundance Institute (week 1)	1167 Woodside Ave	The Shop	No
4	Sundance Institute (week 2)	1167 Woodside Ave	The Shop	No
5	Sundance Institute (week 1)	1401 Kearns Blvd	Kimball Art Center	No
6	Sundance Institute (week 2)	1401 Kearns Blvd	Kimball Art Center	No
7	Slamdance, Inc. (week 1)	255 Main Street, Suite C	Eagle Nails	No
8	Slamdance, Inc. (week 2)	255 Main Street, Suite C	Eagle Nails	No
9	Slamdance, Inc. (week 1)	255 Main Street, Great Room	Treasure Mountain Inn	No
10	Precious Entertainment/Music Lodge	710 Main Street, Suite 3-103	N/A	No
11	Egyptian Theatre (1/25-1/27)	328 Main Street	Egyptian Theater	Yes
12	Egyptian Theatre (1/28-1/30)	328 Main Street	Egyptian Theater	Yes
13	Egyptian Theatre (1/31- 2/2)	328 Main Street	Egyptian Theater	Yes
14	Sundance Institute (Women in Sundance Brunch)	4001 Kearns Blvd	Utah Film Studios	No
15	Sundance Institute (Shorts Awards Party)	4001 Kearns Blvd	Utah Film Studios	No
16	Sundance Institute (An Artist at the Table)	4001 Kearns Blvd	Utah Film Studios	No

*Currently under Vibrancy Ordinance Exception			

Council Agenda Item Report

Meeting Date: December 20, 2018
Submitted by: Rebecca Gillis
Submitting Department: Finance & Accounting
Item Type: Staff Report
Agenda Section:

Subject:
Request to Approve Type 2 Convention Sales License Applications for Operation During the 2019 Sundance Film Festival

Suggested Action:
Approve

Attachments:
CSL Staff Report

Exhibit A: CSL Location List

City Council
Staff Report

Subject: Council Approval of Type 2 Convention Sales Licenses
Author: Beth Bynan, Business License Specialist
Department: Finance
Date: December 20, 2018
Type of Item: Consent

Summary Recommendation

Staff is requesting Council approval of the Type 2 Convention Sales License (CSL) applications listed in Exhibit A for operation during the 2019 Sundance Film Festival (Festival) contingent on passing the Final Inspection Post Application (FIPA).

Executive Summary

The Type 2 Convention Sales License applicants to date pending approval are shown in Exhibit A. The applicants have obtained a pre-inspection prior to application (PIPA), provided a site/floor plan stamped by a design professional with occupant load and paid the applicable license fees. Staff is requesting approval of the applications for Convention Sales Licenses during the 2019 Sundance Film Festival (Festival).

Background

The Sundance Film Festival attracts an increasing number of businesses/entities which conduct business within the Park City (City) limits on a short-term basis. These entities are not affiliated with the Sundance Film Festival nor are they official sponsors. The increase in number of these entities has created health, safety and wellness concerns for the City and its residents, including the City's ability to provide basic Police, safety and emergency services. The Finance Department as well as other City staff is inundated with Type 2 Convention Sales License applications in the months and weeks before the Festival starts.

Municipal Code 4-7-3(B)(2) retains Council authority to approve Type 2 CSL licenses. Prior to Council's consideration of the Type 2 CSL license application, the applicant must have a pre-inspection prior to application (PIPA). This inspection will highlight any issues related to the space prior to their final inspection. The inspection must accompany the license application along with accurate floor plans stamped by a design professional including the occupant load.
The process for a Type 2 CLS is as follows:

1. Obtain floor plans stamped by a design professional
2. Obtain a PIPA
3. Obtain receipt showing payment to Republic Services in the amount of $100 to cover trash impacts (one receipt per location)
4. Make application with site plan, PIPA, and pay the appropriate fee
5. Finance requests approval from City Council
6. Obtain Council approval

7. Obtain a FIPA
8. Issue license

The Municipal Code for Type 2 CSL's allows the City to address issues related to adverse impacts or carrying capacity issues related to the licensed activity and volume. It also allows service departments, event staff and public safety to obtain a more adequate picture of the total public service demands for the Festival in a timeframe that provides for service level and cost adjustments. Staff has reviewed the applications for accuracy and completeness. Staff recommends that Council reviews and approves the applicants listed in Exhibit A. The applicant(s) listed has received a PIPA and if approved by Council, must receive a FIPA prior to the license being issued.

Conventional Chain Businesses

Apple Inc. is the only CCB on the list. They have been added to the CCB list in the HRC zone.

Alternatives for City Council to Consider

1. **Recommended Alternative:** Approve the Type 2 CSL applications listed in Exhibit A subject to passing the FIPA.
   Pros
   a. The applicants will be able to operate during the Festival.
   Cons
   a. There are no anticipated negative impacts associated with approving the locations on Exhibit A.
   b. Null Alternative: If Council does nothing and does not grant approval, the applicants will not be permitted to operate at the specified host locations.
   Pros: There are no perceived positive impacts from doing nothing.
   Cons: The applicants will not be able to operate during the 2019 Festival.

Department Review

Finance, Special Events, Planning, Building, Sustainability, Legal, Executive

Attachments

Exhibit A - List of Locations-CSL

	Applicant Name	Location Address	Regular Tenant	Storefront
	To Be Approved			
5	Slamdance	255 C&D Main Street	TMI	No
6	New York Magazine	591 Main Street	Lund Fine Art	Yes
7	Wooldrich	591 Main Street	Lund Fine Art	Yes
8	Roku Inc.	591 Main Street	Lund Fine Art	Yes
9	Carl Zeiss SBE, LLC	625 Main Street	Downstairs	No
10	MACRO	625 Main St	Terzian Gallery	Yes
11	Apple/NVE Inc.	657 Park Ave	Big Moose Yacht Club	Yes
12	The Hollywood Reporter/NVE Inc.	692 Main Street	-	Yes
	Previously Approved			
1	Precious Entertainment dba Music Lodge	710 Main Street	-	No
2	RAADD (Recording Artists Against Drunk Driving)	710 Main Street	-	No
3	Preservation Hall Foundation	710 Main Street	-	No
4	MACRO	625 Main Street	The Downstairs	No
	Staff recommends a security plan for the highighted address locations			

Council Agenda Item Report

Meeting Date: December 20, 2018
Submitted by: Rebecca Gillis
Submitting Department: Finance & Accounting
Item Type: Staff Report
Agenda Section:

Subject:
Request to Approve and Accept the Fiscal Year 2018 Comprehensive Annual Financial Report

Suggested Action:
Approve

Attachments:
Audit Staff Report FY2018

Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2018

City Council
Staff Report

Subject: **Fiscal Year 2018 CAFR Acceptance**
Author: **Rebecca Gillis, Accounting Manager**
Department: **Finance**
Date: **December 20, 2018**
Type of Item: **Administrative**

Summary Recommendation
City Council should review the Comprehensive Annual Financial Report and formally accept the Audit for the Fiscal Year ended June 30, 2018.

Executive Summary
The Comprehensive Annual Financial Report (CAFR) is the major document used to communicate the City's financial condition. State law requires Park City to follow the Uniform Fiscal Procedures Act for Utah Cities, UCA § 10-6-101 et seq., which requires an independent audit of the City's finances annually. The audit is performed by certified public accountants (Piercy Bowler Taylor & Kern). The Council must accept the audit within 180 days of the end of the fiscal year. After acceptance, a copy is filed with State Auditor and the City Recorder as a public document.

Background
State law requires Park City to follow the Uniform Fiscal Procedures Act for Utah Cities, UCA § 10-6-101 et seq., which requires an independent audit of the City's finances annually. The audit is performed by certified public accountants (PBTK). The Council must accept the audit within 180 days of the end of the fiscal year. After acceptance, a copy is filed with the State Auditor and the City Recorder as a public document.

The CAFR includes all funds of the City and is presented in four sections: Introductory, Financial, Statistical, and Internal Control and Compliance Reports.

The Introductory Section contains a letter of transmittal, a directory of principal officials and an organizational chart of the City. The Financial Section contains management's discussion and analysis (MD&A), the basic financial statements, notes to the financial statements, required supplementary information, individual fund statements for which data is not provided separately within the basic financial statements, as well as the independent auditor's report on these financial statements and schedules. The Statistical Section includes selected financial and demographic information, generally presented on a multi-year basis. The Internal Control and Compliance Reports Section contains the independent auditors' report on internal control and compliance required by *Government Auditing Standards* and state compliance as required by the *State of Utah Legal Compliance Audit Guide.*

The CAFR is the major document used to communicate the City's financial condition. It is distributed to various bond-rating agencies, investors in the City debt and the State Auditor for use in evaluating City finances. The first two basic financial statements, the Statement of Net Position (pages 22-23) and the Statement of Activities (pages 24-25), present information on a government-wide, full-accrual accounting basis which reflect the overall financial position of the City and its various funds, not just the amounts available for budgetary purposes. Fiscal operations in the government-wide statements are organized into two major activities: governmental and business-type.

Fund information is also presented for major funds individually and non-major funds combined in a single column in the basic financial statements (pages 27-40). Because the focus is so different between fund statements and government-wide statements, a reconciliation between the two types of statements is necessary to understand how the numbers differ. Such reconciliations are provided on pages 28 and 30. Comparisons of "budget-to-actual" results for the General Fund are presented on page 31.

Staff suggests attention be focused on the MD&A (pages 4-20) and the notes to the basic financial statements (pages 42-89). The notes to the basic financial statements in the Financial Section provide required detailed disclosures and a description of the financial statements.

The Statement of Net Position (pages 22-23) may serve as a useful indicator of a government's financial position. The City had positive net position of $364.6 million at fiscal yearend. The largest portion of net position, $294.3 million, represents the net investment in capital assets. Restricted net position of $18.2 million is resources that are subject to external restrictions on how they may be used. The remaining $52.1 million in net position are unrestricted and may be used to meet the City's ongoing obligations. Again, this is an overall financial position indicator and is not the amount of current resources available for budgetary purposes.

Looking at the results on a fund basis (page 27), the City's governmental funds reported combined ending fund balance of $63.1 million, an increase of $16.8 million compared to the beginning of year fund balance amount.

Utah State code establishes a 5.0 percent minimum ($1,728,227) and a 25.0 percent maximum ($8,641,136) of total revenues limit to the amount that may be accumulated as the balance in the General Fund. As of June 30, 2018 the unassigned fund balance in the General Fund was $7,730,233 and was $910,903 below the 25.0 percent limit. The unassigned fund balance increased by $232,956 in fiscal year 2018.

General Obligation Bonds – Audit of Bond Expenditures

Resolution No. 16-98, *Resolution to Appoint a Citizens Committee to Advise the City Council on Community Priorities for Open Space Acquisition, Methods to Permanently Preserve Open Space, and to Account for Expenditure of Open Space Bond Proceeds should Voters Approve a General Obligation Bond to Preserve Open Space,* requires the City to annually audit bond expenditures and report the results of such audit to the public.

Comments from the City's Audit Firm, PBTK
The auditors identified no areas involving material weakness in the operations or internal control structure of the City.

Alternatives for City Council to Consider

1. **Recommended Alternative:** Accept the audit of the Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2018.
   Pros
   a. Compliance with State law.
   Cons – N/A

   Consequences of Selecting This Alternative
   Audit and Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2018 will become public record and submitted to the State Auditor in compliance with State law.
   a. **Null Alternative:** Denial or continuation of the item.
      Pros – N/A
      Cons
      a. Denial, modification or continuation of the item could result in the City becoming non-compliant under Utah State Law. The audit must be approved and accepted by Council by December 31, 2018 to be in compliance.

Department Review
Finance, Legal, Executive

Funding Source
Not applicable

Attachments
Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2018

Park City Municipal Corporation, Utah

PARK CITY
1884

Comprehensive Annual Financial Report
Fiscal Year Ended June 30, 2018

PARK CITY MUNICIPAL CORPORATION, UTAH

COMPREHENSIVE ANNUAL FINANCIAL REPORT

(Including Internal Control and Compliance Reports
and Supplementary Information)
for fiscal year ended June 30, 2018

Prepared by:
Finance Department

Rebecca Gillis
Finance Manager

Mindy Finlinson
City Treasurer

Kim Atkinson
Accountant

PARK CITY MUNICIPAL CORPORATION, UTAH

COMPREHENSIVE ANNUAL FINANCIAL REPORT
June 30, 2018

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INTRODUCTORY SECTION

Finance

December 20, 2018

To the Honorable City Council, Honorable Mayor and Citizens of Park City, Utah:

These financial statements have been prepared by the Park City Municipal Corporation Finance Department in accordance with accounting principles generally accepted in the United States (GAAP) for local governments as prescribed by the Governmental Accounting Standards Board (GASB). Utah State law requires that every general-purpose local government publish within six months of the close of each fiscal year a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended June 30, 2018.

The City's management is responsible for the accuracy of the report, as well as the completeness and fairness of the presentation, including all disclosures. To the best of our knowledge and belief, the report is complete and accurate in all material respects. In order to have a basis to rely on for management to make these representations, the City maintains a comprehensive system of internal controls designed to provide reasonable, but not absolute, assurance against loss of assets or material misstatement in the financial statements. This level of assurance is an inherent limitation in a system of internal controls because they should be cost-effective, i.e. the cost of such controls should not exceed the related benefit.

The basic financial statements contained in this report have been audited by Piercy Bowler Taylor & Kern, a firm of licensed certified public accountants. The objective of this type of audit is for the independent auditors to render an opinion, with reasonable assurance, as to whether the basic financial statements of Park City Municipal Corporation (City) for the fiscal year ended June 30, 2018 are fairly presented and free of any material misstatement. Audit procedures included extensive testing and analysis of transactions, balances and systems. The unmodified ("clean") opinion on the basic financial statements signed by Piercy Bowler Taylor & Kern is located at the beginning of the financial section.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of *Management's Discussion and Analysis* (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

Profile of Park City Municipal Corporation, Utah

Park City Municipal Corporation is governed by an elected mayor and five-member council. The City was chartered March 15, 1884, under the provisions of the Utah Territorial Government and the City operates under a council-manager form of government. Policy-making and legislative authority are vested in the governing council. The governing council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring both the City's manager and attorney. The City's manager is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of the City, and for appointing the heads of the various departments. The council and mayor are elected on a non-partisan basis. Council members and the mayor serve four-year staggered terms. Elections are held every odd numbered year.

The City provides many municipal services including police, parks, recreation, library, water, stormwater, public improvements, streets, planning, zoning, golf course, transportation and parking, and administrative services. This report includes the financial statements of the funds required to report on those activities, organizations and functions which are related to the City and are controlled by or financially accountable to the City Council. The Park City Municipal Building Authority, the Park City Redevelopment Agency, the Park City Housing Authority and the Park City Water Service District are chartered under Utah law as separate governmental entities. However, this report includes the financial statements of these entities, since the City Council is the appointed board for all four agencies, they are financially accountable to the City, and management (below the level of the elected officials) of the City have operational responsibility for the activities of these entities.

The State of Utah, Summit County, Wasatch County, Park City School District, Park City Fire Protection District, Snyderville Basin Special Recreation District and Snyderville Basin Water Reclamation District are overlapping governments that provide services to City residents; however, they are separately controlled, and they are not financially accountable to the City; therefore, they are not included in this report.

Budgetary Control

The City Council is required to adopt a final budget by no later than June 22 of the fiscal year. This annual budget serves as the foundation of the City's financial planning and control. Budgets are prepared for all governmental fund types including the general fund, capital improvements funds, special revenue funds, and debt service funds. The City Council approves all City budgets at the department level (general government, public safety, public works and recreation and library). Budgetary control is maintained at the department level where expenditures may not legally exceed appropriations. Department heads may make transfers within a department. The City Council may amend the budget by ordinance during the budget year, but must hold a public hearing to increase a governmental fund's budget before it can pass the ordinance.

Local Economy

Park City is located in Summit County, Utah, in the heart of the Wasatch Mountains, 30 miles east of Salt Lake City and 40 minutes by freeway from the Salt Lake International Airport. In 1869, silver bearing quartz was discovered in the area, of what is now Park City, and a silver mining boom began. From the 1930's through the 1950's, the mining boom subsided due to the decline of silver prices, and Park City came very close to becoming a historic ghost town. During that time, the residents began to consider an alternative to mining, and began developing Park City into a resort town. Park City is one of the western United States premier multi-season resort communities with an area of twenty square miles and a permanent resident population of approximately 8,378.

World renowned skiing is the center of activity being complemented throughout the year with major activities and events, such as the Sundance Film Festival, Kimball Arts Festival, concerts, sporting events, along with a variety of other winter and summer related activities.

Tourism is the major industry in Park City, with skiing, lodging facilities and restaurants contributing significantly to the local economy. Park City is the home of two major ski resorts (Deer Valley Resort and Park City Mountain Resort) with a portion of the latter operating outside of municipal boundaries, formerly known as Canyons Resort. Vail Resorts acquired the Canyons Resort in 2013 and the Park City Mountain Resort in September of 2014. In July 2015 Vail linked these two resorts creating the largest skiing resort in the United States with over 7,300 acres of skiable terrain.

In 2002, Salt Lake City hosted the 2002 Winter Olympic Games with two athletic venues in Park City and another just north of the City limits. Deer Valley Resort hosted the slalom, aerial, and mogul competitions; Park City Mountain Resort hosted the giant slalom, snowboarding slalom and snowboarding halfpipe; and the Utah Winter Sports Park (Summit County) hosted ski jumping, luge and bobsled events.

Deer Valley Resort hosted the 2018 Freestyle Ski World Cup event for the twelfth year in a row in January 2018. Deer Valley Resort took first place as the best western resort in North America in *Ski Magazine's* resort review of 2018's Top-Ranked Western Ski Resorts. Deer Valley ranked first for five consecutive years between 2007 and 2011. It also marks eighteen consecutive years that Deer Valley has finished in the top three. The Park City Mountain Resort is located in the heart of Park City and was ranked number thirteen, overall.

Major employer-types in the City include accommodation and food service, arts/entertainment and recreation, retail trade, real estate, technical services and government. Unemployment data was unavailable for Park City; however, the current Summit County unemployment rate is estimated at 2.9 percent. The current State of Utah rate is 3.0 percent and the national rate is 4.0 percent.

Economic Trends

Park City has seen some strong growth over the years in the ski industry. Encouraging tourism and the ski industry are objectives for Park City as well as for the State of Utah. With its close proximity to Salt Lake City and Salt Lake International Airport, Park City is a major contributor to these goals. Total statewide skier days were 4,145,321, down 9.6 percent from the 2016-2017 season. Skier days were down nationally from 54.7 million to 53.3 million, a 2.8 percent decrease from the previous season. With the local economy dependent on tourism and skiing, employment in Park City tends to decline in the spring and summer months. The City has been mitigating this by diversifying recreational activities in the "off-season". The City hosted the Triple Crown Girls Fast Pitch Softball World Series for the sixteenth year. This event draws teams from California, Arizona, Colorado, Oklahoma, Idaho, Utah and Texas and each year is bigger and better than the last. Other events include Tour of Utah men's professional cycling finishing their 704 mile course in Park City, and Park City Autumn Aloft three-day festival launching dozens of balloons at once, creating a rainbow of colors in the sky set against the beautiful fall colors of Park City.

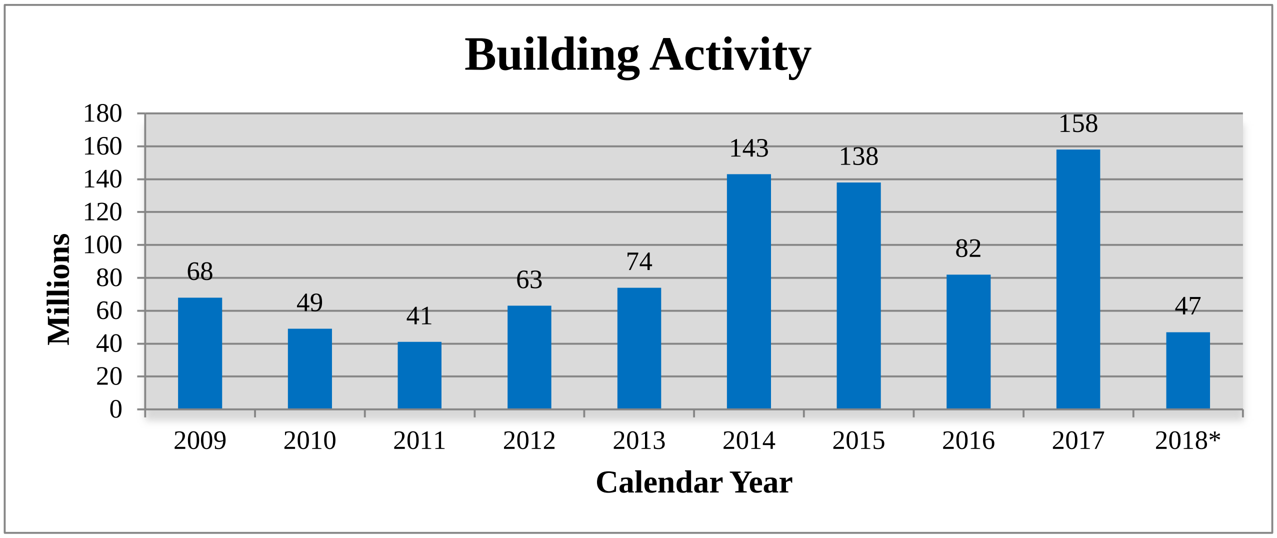
The service population is much larger due to the number of secondary homeowners and visitors within Park City. The City has approximately 161 restaurants, 217 shops, 33 private art centers and a community-sponsored art center. Many of Park City's restaurants are award winning and among the finest in the intermountain west. The City estimates that there are 7,333 licensed nightly rental bedrooms. Please see Schedule 24 on page 136 of the Statistical Section of this report.

The Sundance Film Festival made its 37th annual appearance in Park City in January 2018. A recent study by Y2 Analytics revealed that the 2018 festival generated an overall economic impact of $191.6 million for the State of Utah, beating the record of $151.5 million reported after the 2017 Festival. Sundance and Park City Municipal Corporation have formally agreed that Park City will remain festival headquarters through the 2026 film festival and, importantly, Sundance is planning to erect a new headquarters building for the Sundance Institute located in the "Arts and Culture District" of Bonanza Park. The festival presents high quality, independent films. Nationally known actors, directors, writers and other members of the film industry conduct and attend workshops, classes, seminars, dinners and premiers that are open to the public. The cultural event attracted at least 124,000 attendees this year, up significantly from the 2017 attendance of 71,600 with approximately 44,600 attendees coming from out of state.

The Kimball Arts Center sponsored its 48th annual three-day Park City Arts Festival in August 2017. The Park City Arts Festival is Utah's oldest and the longest running arts festival in the West. This event attracted an estimated 53,408 visitors, which was an increase of 8.0 percent over the previous year. The festival featured 233 of North America's top artists. This is one of the most attended annual events in Utah and includes an art auction and gala and a 5K run for the arts. Kimball Arts Center is also planning to build a new facility in the future "Arts and Culture District" of Bonanza Park.

Closely connected to the tourism and ski industries in Park City is the real estate industry. During the past ten years, building activity within the City has fluctuated from a low of $40.9

million in 2011, because of the recession, to a high of $158.2 million in 2017. Building activity over the last decade has averaged $90.6 million per year. In the first six months of calendar year 2018, 37.3 percent of the $47.3 million in building activity has been in residential construction. The remaining 62.7 percent consists of remodeling, expanding and miscellaneous construction. The residential construction total valuation of approximately $17.6 million consisted of both single and multi-family homes. Easy access to Salt Lake City has intensified the role for Park City as a bedroom community. The current economy has continued to show emphasis of new construction of single family homes and remodeling and expanding of commercial buildings.



** The 2018 number is from January 2018 through June 2018 only. For activity by fiscal year, please see Schedule 26 of the Statistical Section.*

According to the latest statistics by the Park City Board of Realtors, residential lots sold in Park City range from an average of $651,250 in the Lower Deer Valley area to an average of $2,562,500 for lots in the Empire Pass area. Condominiums range in average sales price from $264,276 to $3,059,805, depending upon location. Depending upon the area, single-family homes range from an average sales price of $1,020,655 to $6,200,000. Overall, year over prior year sales, the volume of single-family homes sold was up 8.0 percent and the median sales price increased by 4.0 percent, over 2017. In contrast, condominium sales showed a volume decrease of 2.0 percent, however the median sales price increased 18.0 percent as compared to 2017.

Long-term Financial Planning

Insurance – The City maintains a health and dental insurance plan through Regence Blue Cross Blue Shield of Utah. Each year Regence examines the City's use of the plan and its total costs to Regence and then determines the price for the following year. In fiscal year 2018 the City experienced an increase of 3.7 percent. The benefits committee reviews the annual increases and makes a recommendation on any premium increases or policy changes on an annual basis. The City offers a high-deductible medical plan in addition to the traditional plans. The City also offers a discount on premiums to employees if they participate in a wellness program, which requires annual physicals, regular dental visits, and other various activities to promote a healthy lifestyle.

Sales Tax – Park City depends on sales tax revenue to fund City services. Sales tax also helps to fund the infrastructure to support special events and tourism. Of the 8.45 percent sales tax on general purchases in Park City, the municipality levies a 1.0 percent local option sales tax, a 0.25 county option sales tax, a combined 0.8 percent transit tax, a 0.1 county cultural tax, a 1.1 percent resort community tax and a 0.5 percent additional resort community sales and use tax.

Relevant Financial Policies

Budgeting for Outcomes – The City employs a Budgeting for Outcomes (BFO) process that focuses on Council priorities and objectives as the driving factor for determining the annual budget. BFO provides a comprehensive review of the entire organization, identifying every program offered and associated cost, evaluating the relevance of every program on the basis of the community's priorities, and ultimately guiding elected and appointed officials to the policy questions they can answer with the information gained from the process. The City is confident that the BFO process provides the tools needed to build a budget that reflects the City's values and needs.

The BFO process is just part of the cutting edge process the City employs in the development of the budget in Park City. The other distinctive part of the process is the utilization of cross-departmental staff teams for the development of the budget recommendations. The Results Team develops the operating budget recommendation and the Capital Improvement Plan Committee creates the capital budget recommendation. These two budgets are then presented to the City Manager. This year an additional step was added to the process: The Finance Manager; Human Resources Manager; Capital Budgets, Debts & Grants Manager; Operating Budget Manager and the City Manager held a Budget Summit to collectively take a comprehensive review of the budget and discuss any outstanding issues. The result of this collaborative process and the participation of more than 50 members of the organization is the City Manager's Recommended Budget.

Property Tax – A property tax comparison that normalized tax rates across 53 large cities in the United States, including Salt Lake City, ranked cities by property tax rate. Salt Lake City was consistently amongst the lower in the nation, ranking between 40 and 50. Park City's tax rate is approximately one half of the property tax rate of Salt Lake City. The Property Tax Act provides that all taxable property must be assessed and taxed at a uniform and equal rate on the basis of its fair market value by January 1 of each year. Summit County levies, collects, and distributes property taxes for Park City and all other taxing jurisdictions within the County. Primary residences are taxed at 55 percent of the assessed value while secondary residences are taxed at 100 percent of the assessed value. The budget for fiscal year 2018 was adopted with no property tax increase.

Major Initiatives

Net Zero Energy Goal by 2032 – City Council and Park City officially adopted a set of goals that are specific to the environment. Park City became one of the latest in a series of mountain communities to commit to 100 percent renewable electricity. Park City has pledged that the City's electricity would come entirely from renewable sources by the year 2032. This announcement comes on the heels of a similar pledge from Salt Lake City, Utah and a recent commitment from Boulder, Colorado to transition to renewable electricity, showing that mountain communities are taking control of their energy future.

Electric Bike-Share Program – In an effort to reduce traffic and improve air quality, Park City teamed up with Summit County to purchase eighty-eight E-bikes. There are nine docking stations spilt amongst Park City Old Town, Kimball Junction, and Canyons Transit Center. If Park City's residents and tourists continue to respond well to the all-electric bike-share program, it could be a great step for the community to mitigate traffic congestion and become more environmentally sustainable, and a great example for cities looking to accomplish these same goals.

Electric Bus System – Park City became the first mountain resort community in the country, and the first city in the state, to operate a zero-emission, all-electric bus system. The buses are faster and more efficient than diesel-fueled buses, running every ten minutes from 7:00 a.m. to midnight, seven days a week, at about $0.19 per mile. The buses run along State Route 224 from Kimball Junction to Park City Old Town Transit Center, with stops at Fresh Market and the Canyons Resort. The installation of an additional bus charger at the Old Town Transit Center was completed during fiscal year 2018. Due to the success of the electric bus system, we anticipate the purchase of seven additional electric buses in fiscal year 2019.

Kamas Commuter – During the Summer of 2017, Park City transit service extended to the Kamas Valley as part of a pilot program with Summit County. Two commuter buses run in the mornings and evenings with stops along State Road 248 and the Kamas Valley. This is part of the five-year transit plan.

Treasure Hill – City Council approved a purchase and sale agreement as well as a settlement agreement to purchase 105 acres located on a hillside overlooking Old Town along the route of the Town Lift, known as Treasure Hill. An initial payment of $6.0 million was made in March 2018 that will be applied to either the final purchase or to buy down the density of the area by 10.0 percent. A $48.0 million bond initiative will be included on the November 2018 ballot that would be used to fund the remaining cost of the acquisition of the Treasure land conservation deal.

Affordable Housing – City Council is committed to making Park City a thriving mountain community through accessible and diverse housing. The City began building eight units at 1450 and 1460 Park Avenue and entered into an agreement to purchase eleven new units upon completion known as the Central Park Condos. All nineteen of these units were contracted to sell through a lottery system to qualified residents during fiscal year 2018. All of the units were sold except for one at fiscal yearend. The City began construction of four single family homes, four townhomes and four accessory units located on Woodside Avenue. Anticipated completion of these units is Spring of 2019.

Update on Major Projects

Water Projects – Water quality and delivery continue to be a top priority for Park City. With the rate of development that has occurred over the past few years, future water needs have been identified and the cost of these improvements is being fairly distributed between users and new development. Capital spending in the Water Fund is reflective of the City's continuing commitment to secure Park City's water needs through improvements to the City's water infrastructure. The Water Fund Financial Model is reviewed and updated annually to assess the long-range operating and capital needs of the Water Fund and to determine future water rate increases and bonding needs. The City continues to evaluate the need for a new public utilities building to better serve Water, Streets, and Stormwater utilities. Additionally, the City continues to improve the culinary water system with funds from the five-year Capital Improvement Plan, an account with an approximate value of $5.2 million.

Arts & Culture District – Park City purchased a 5.25-acre parcel in Bonanza Park to create the Park City Arts & Culture District. Funds for the purchase, development, and maintenance will be generated by overnight visitors via a 1.0 percent municipal transient room tax. No additional taxes will be assessed on Park City residents. Sundance Institute and the Kimball Art Center have signed letters of intent to purchase land in the new district from the City and will participate in a joint planning process, with the goal of building venues as part of the district. Through the joint planning process, the City will strive to create a district that inspires creative expression while ensuring design compatibility and compliance with the General Plan and Land Management Code. This will allow Park City to collaboratively shape the future of the Bonanza Park area by partnering to develop a sustainable, walkable, livable and vibrant community Arts & Culture District.

Parking System – In 2016, Park City completed a comprehensive parking study which it worked to implement all findings from the study by overhauling the parking department with technology and paid parking. The new parking system was implemented in October 2017. In just one year, the City acquired funding and launched two guidance systems, collections management, mobile app, wayfinding signage, branding, meters and a facelift to the China Bridge parking garage.

Awards and Acknowledgements

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Park City Municipal Corporation for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2017. The Certificate of Achievement is a prestigious national award that recognizes conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The City has received a Certificate of Achievement for the last thirty consecutive years, fiscal years 1987-2017. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Park City Municipal Corporation also received the Distinguished Budget Presentation Award from the GFOA for the City's adopted budget for the biennium period beginning July 1, 2009. The City has won this award for fiscal years 1992 and 1993 and the biennium periods beginning 1993, 1997, 1999, 2001, 2003, 2005, 2007, 2009, 2011, 2013, 2014 and most recently 2016. In order to qualify for the award program, the City's budget document was judged proficient in several categories including policy documentation, financial planning and organization.

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the staff of the Finance and Accounting Department. We would like to express our appreciation to Piercy Bowler Taylor & Kern, certified public accountants, for their professional service and assistance. We would also like to thank the Mayor and members of the City Council for their interest and support in planning and conducting the financial operation of the City in a responsible and progressive manner.

Respectfully submitted,

Diane Foster, City Manager

Rebecca Gillis

Rebecca Gillis, Finance Manager

PARK CITY MUNICIPAL CORPORATION, UTAH

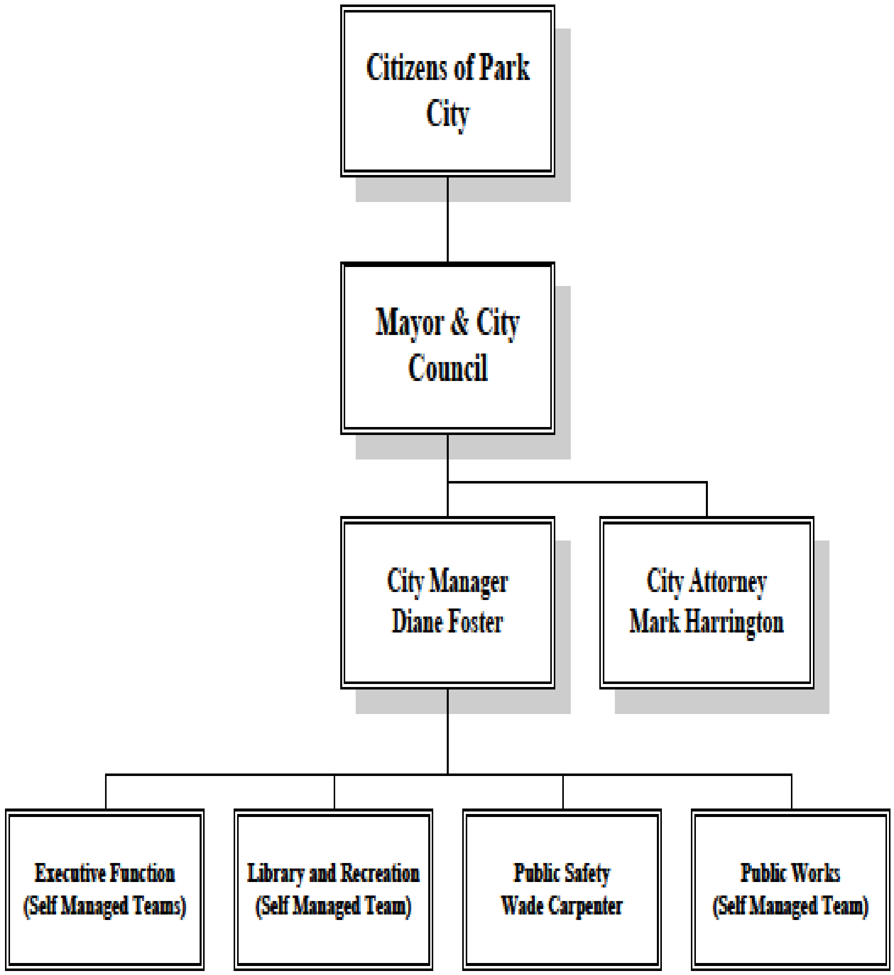
Park City Municipal Building
445 Marsac Avenue
Park City, Utah 84060

MAYOR AND CITY COUNCIL AS OF JUNE 30, 2018

Name	Term Expires
Mayor	
Andy Beerman *445 Marsac Avenue* *Park City, Utah 84060*	January 2022
Councilors	
Tim Henney *PO Box 3927* *Park City, Utah 84060*	January 2022
Steven Joyce *1776 Park Ave, Ste. 4* *Park City, Utah 84060*	January 2022
Lynn Ware *2844 Holiday Ranch Loop* *Park City, Utah 84060*	January 2020
Nannette Worel *3412 Solamere Drive* *Park City, Utah 84060*	January 2020
Rebecca Gerber *PO Box 744* *Park City, Utah 84060*	January 2020

Diane Foster, City Manager
Mark Harrington, City Attorney
Rebecca Gillis, Finance Manager

PARK CITY MUNICIPAL CORPORATION, UTAH



The above organizational structure also accurately depicts the Park City Redevelopment Agency, the Park City Municipal Building Authority and the Park City Housing Authority structure.

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Park City Municipal Corporation

Utah

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

Christopher P. Morrill

Executive Director/CEO

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FINANCIAL SECTION

PIERCY BOWLER TAYLOR & KERN
Certified Public Accountants
Business Advisors

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

Members of the City Council
Park City Municipal Corporation, Utah

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Park City Municipal Corporation (the City) as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

An audit performed in accordance with applicable professional standards is a process designed to obtain reasonable assurance about whether the City's basic financial statements are free from material misstatement. This process involves performing procedures to obtain audit evidence about the amounts and disclosures in the basic financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the basic financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the basic financial statements to enable the design of audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management, as well as the overall presentation of the basic financial statements.

Management's Responsibility for the Financial Statements. Management is responsible for the preparation and fair presentation of the basic financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of basic financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility. Our responsibility is to express an opinion on the basic financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free from material misstatement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion. In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof, and the budgetary comparison information for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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Other Matters. Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, postemployment benefits other than pensions, schedule of funding progress, proportionate share of the collective net pension liability information, and proportionate share of statutorily required pension contribution information on pages 4-20 and 91-93 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information. Our audit was conducted for the purpose of forming our opinion on the financial statements that collectively comprise the City's basic financial statements. The introductory section, other supplementary information, as listed in the table of contents, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*. In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2018, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Puny Bowler Taylor & Kern

Salt Lake City, Utah
December 20, 2018

The following narrative is presented to facilitate a better understanding of the City's financial position and results of operations for the year ended June 30, 2018. When read in conjunction with the letter of transmittal and the notes to the financial statements, the financial highlights, overview and analysis should assist the reader to gain a more complete knowledge of the City's financial performance.

FINANCIAL HIGHLIGHTS

- The City's government-wide net position (the amount by which assets and deferred outflows exceed liabilities and deferred inflows) as of June 30, 2018, was $364,589,784. Of this amount, $52,106,301 (unrestricted net position) is available to meet ongoing financial obligations.

- The City's government-wide net position increased by $25,057,019. Of this amount, business-type activities increased by $5,309,389, a rise of 4.5 percent, and the governmental activities increased by $19,747,630 a rise of 9.0 percent when compared to last fiscal year.

- The City's governmental funds reported a combined ending fund balance of $63,065,279 an increase of $16.7 million (36.1 percent) compared to the beginning of this year's fund balance amount. The increase in fund balance in comparison to last fiscal year is attributable to increases in committed and restricted fund balance for capital projects. Of the combined total fund balance, $7,730,233 is available for spending at the discretion of the City (unassigned fund balance).

- The General Fund is the primary operating fund of the City. The unassigned fund balance of the General Fund at June 30, 2018, totaled $7,730,233 and is 22.4 percent of the General Fund total revenues for the year and 12.3 percent of total governmental fund balance.

- The City's total debt had a net increase of $20,200,000 during fiscal year 2018. This represents a 19.3 percent increase over the prior year, which is attributable to the issuance of the 2017 Sales Tax Bonds combined with the effect of the normal reduction in principal balances from required debt service payments.

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of this report includes four parts: 1) the independent auditors' report on financial statements and supplementary information; 2) this segment, management's discussion and analysis; 3) the basic financial statements; and 4) supplementary information. Within the basic financial statements are two distinct types of financial statements, 1) the government-wide financial statements, and 2) the fund financial statements. The notes to the financial statements are also an integral part of the basic financial statements. The City's basic financial statements are presented in accordance with Governmental Accounting Standards Board Statement No. 34

(GASB 34), *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments,* as amended.

Immediately following the notes to the financial statements, the supplementary information includes balance sheets and income statements for nonmajor governmental funds, internal service funds, as well as other budgetary information.

Government-wide Financial Statements: The government-wide financial statements provide a view of City finances as a whole, similar to a private-sector business. These statements include the Statement of Net Position and the Statement of Activities.

The **Statement of Net Position** includes all of the City's assets, liabilities, and deferred inflows and outflows of resources, with the difference reported as net position. Net position (and the related change in net position from year to year) is probably the most important financial measurement to enable understanding of the financial position of the City, and whether financial position improves or deteriorates each year. To assess the overall health of the City, additional non-financial factors such as changes in the property tax base, the condition of the City's infrastructure, etc. should be considered.

The **Statement of Activities** shows how the City's net position changed as a result of its operations during the most recent fiscal year. To understand the basis of how these numbers are determined, it is important to note that changes in net position are reported whenever an event occurs that requires a revenue or expense to be recognized, regardless of when the related cash is received or disbursed (the accrual basis of accounting). For example, most revenues are reported when the revenues are legally due, even though they may not be collected for some time after that date; and an obligation to pay a supplier is reported as an expense when the goods or services are received, even though the bill may not be paid until sometime later.

There are two distinct types of activities reflected in the government-wide statements: 1) governmental activities; and 2) business-type activities. Governmental activities are those supported primarily by taxes and intergovernmental revenues, while business-type activities are those in which all costs (or at least a significant portion of costs) are intended to be recovered through user fees and charges. The governmental activities for the City include General Government (Council, Mayor, City Attorney, Human Resources, Technical Services, Budget, Debt and Grants, Building, Economy, Community, Environment, Planning, Engineering, Finance, Quinns Recreation Complex and Non-departmental); Public Safety (Police and Communications Center); Public Works (Streets, Snow Removal, Parks, Building Maintenance); Library and Recreation. The business-type activities include Water, Stormwater, Transportation and Parking, and Golf. The Park City Municipal Building Authority, the Park City Redevelopment Agency, the Park City Housing Authority and the Park City Water Service District are chartered under Utah law as separate governmental entities. However, the government-wide financial statements include the financial statements of these entities, since the City Council is the appointed board for all four agencies, and these entities are financially accountable to the City. The government-wide financial statements can be found on pages 22-25 of this report.

Fund Financial Statements: The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based on the purposes for which the funds are to be spent as well as by how the activities are to be controlled. The three broad categories of funds are: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds – At the fund level, the focus is on changes in short-term spendable resources and the balance available to spend, rather than the long-term focus used for determining government-wide numbers. Because the focus is so different between fund statements and government-wide statements, reconciliation between the two types of statements is necessary to understand how the numbers differ. Such reconciliations are provided for the reader on pages 28 and 30. The City has four governmental type funds. These are the general fund, special revenue funds, the debt service funds and the capital projects funds. Four of these are considered major funds: General Fund, Sales Tax Revenue and Refunding Debt Service Fund, Park City General Obligation Debt Service Fund and Capital Projects Improvement Fund. The basic governmental fund financial statements can be found on pages 27-31 of this report. A summary of other funds (nonmajor funds) is combined into one "Nonmajor Governmental Funds" column. The composition of the nonmajor funds is shown in the combining statements later in the report in the supplementary information section on pages 96-106.

- The ***General Fund*** is used to account for all financial resources of the City that are not accounted for by a separate specialized fund. More specifically, the general fund is used to account for ordinary operations such as collection of tax revenues and general government expenditures. The City adopts an annual appropriated budget for the general fund. On page 31, a budgetary comparison statement has been provided for the general fund to demonstrate budgetary compliance.

- ***Special Revenue Funds*** are used to account for specific revenue sources that are restricted to expenditures for specific purposes.

- ***Debt Service Funds*** are used to account for the accumulation of resources for the payment of general obligation bonds, special assessment bonds and sales tax revenue and refunding bonds. Therefore, this fund is set up to accumulate the resources used to pay both the interest and principal on bond debt.

- ***Capital Projects Funds*** are used to account for financial resources to be used for the acquisition or construction of major capital improvements. These funds do not account for capital improvements financed by the proprietary funds.

Proprietary Funds – These funds provide the same type of information as the government-wide financial statements, only in more detail. The City uses both enterprise funds and internal service funds. The basic proprietary fund financial statements can be found on pages 33-37 of this report.

- ***Enterprise Funds*** are used to account for operations (a) 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; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. The City currently operates enterprise funds for the City-owned water system, stormwater system, public transportation system (bus and trolley system), paid parking system and golf course.

- ***Internal Service Funds*** are used to account for the central financing of goods or services provided to various departments of the City or other governments on a cost-reimbursement basis. The City currently has two internal service funds. The Fleet Services Fund provides vehicle storage, repair and maintenance. The Self-Insurance Fund was established to allow the City to supplement its regular insurance coverage. Because both of these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. The combining statements for internal service funds can be found on pages 108-110 of this report.

Fiduciary Funds **–** These funds are used for assets the City receives wherein the City has temporary custody. Custodial funds are used to account for assets held by the City as an agent for individuals, private organizations, other governments and/or other funds and do not involve measurement of results of operations (assets equal liabilities). The basic fiduciary fund financial statements can be found on pages 39-40 of this report.

Notes to the Financial Statements contain additional information important to a complete understanding of the information contained in the government-wide and fund financial statements. Notes to the financial statements are located after the basic financial statements as listed in the table of contents.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

Net position – The following table presents summary information from the Statement of Net Position for the years ended June 30, 2018 and 2017.

Park City Municipal Corporation
Comparative Summary of Net Position
(in millions of dollars)

	Governmental Activities		Business-Type Activities		Total		
	2018	**2017 ***	**2018**	**2017 ***	**2018**	**2017 ***	**Total % Change**
Current and other assets	$ 91.4	$ 73.9	$ 29.8	$ 43.7	$ 121.2	$ 117.6	3.1%
Capital assets	279.1	249.2	133.6	123.1	412.7	372.3	10.9%
Total assets	370.5	323.1	163.4	166.8	533.9	489.9	9.0%
Total deferred outflows of resources	5.3	4.9	2.1	1.7	7.4	6.6	12.1%
Long-term debt	98.2	72.1	35.8	39.1	134.0	111.2	20.5%
Other liabilities	11.1	12.5	5.2	11.4	16.3	23.9	-31.8%
Total liabilities	109.3	84.6	41.0	50.5	150.3	135.1	11.3%
Total deferred inflows of resources	24.8	21.4	1.6	0.5	26.4	21.9	20.5%
Net position							
Net investment in capital assets	190.0	182.7	104.3	91.0	294.3	273.7	7.5%
Restricted	13.0	7.6	5.2	5.1	18.2	12.7	43.3%
Unrestricted	38.7	31.7	13.4	21.4	52.1	53.1	-1.9%
Total net position	$ 241.7	$ 222.0	$ 122.9	$ 117.5	$ 364.6	$ 339.5	7.4%

* Restatement of Fiscal Year 2017 is the result of a prior period adjustment; see Note R on page 87-88 for more detail.

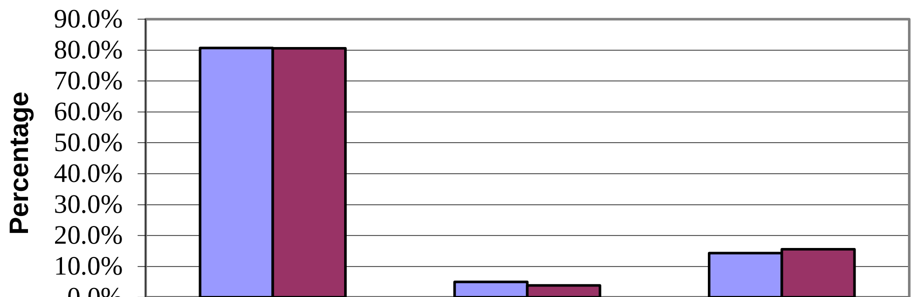
As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At June 30, 2018, the City's assets and deferred outflows exceeded liabilities and deferred inflows by approximately $364.6 million (net position), compared to $339.5 million at June 30, 2017. This would indicate an improved financial position in comparison to last fiscal year. Approximately 80.7 percent at June 30, 2018, and 80.6 percent at June 30, 2017, of these amounts are represented by the investment in capital assets, less debt still outstanding relating to acquisition of those assets (see subsections explaining capital assets and debt below). Due to the nature of these assets (long-term assets which are not readily convertible to liquid assets) they are not considered to be available for spending or appropriation. Although the City's investment in capital assets is reported net of related debt, it should be understood that the repayment of this debt does not come from the capital assets themselves, but comes from other resources. The increase in the City's net investment in capital assets of $20.6 million was primarily due to the purchase of Bonanza Park East (Arts & Culture District), combined with routine acquisitions of capital assets, repayments of the related debt and depreciation expense.

Restricted net position of $18.2 million at June 30, 2018, and $12.7 million at June 30, 2017 represents resources that are subject to external restrictions on how they may be used. The increase in restricted net position of $5.5 million reflects the addition of the 2017 Sales Tax Revenue Bond restricted for the purpose of financing capital projects. Restricted net position for debt service and other remained the same from fiscal year 2017.

The other sub-classification of net position is unrestricted. The balance of approximately $52.1 million at June 30, 2018, which is unrestricted, denotes that this amount may be used to meet general, on-going financial obligations without constraints established by debt covenants or other legal requirements. Unrestricted net position decreased $1.0 million from last fiscal year. The reasons for this overall decrease are discussed in the following sections for governmental activities and business-type activities.

The following graph depicts the percentage of restricted and unrestricted net position as discussed above.

Park City Municipal Corporation
Net Position Percentage
June 30, 2018 and 2017 *



	Net investment in capital assets	Restricted	Unrestricted
FY 2018	80.7%	5.0%	14.3%
FY 2017	80.6%	3.8%	15.6%

* Restatement of Fiscal Year 2017 is the result of a prior period adjustment; see Note R on page 87-88 for more detail.

Changes in Net Position **-** As taken from the Statement of Activities, the following table depicts the changes in net position for fiscal years 2018 and 2017.

Park City Municipal Corporation
Summary of Changes in Net Position
(in millions of dollars)

	Governmental Activities		Business-Type Activities		Total		
	2018	**2017**	**2018**	**2017**	**2018**	**2017**	**Total % Change**
Revenues							
Program Revenues							
Charges for services	$ 6.3	$ 5.1	$ 30.2	$ 24.6	$ 36.5	$ 29.7	22.9%
Operating grants and contributions	0.2	0.2	2.3	2.8	2.5	3.0	-16.7%
Capital grants and contributions	9.0	2.6	2.4	14.6	11.4	17.2	-33.7%
General Revenues							
Property Tax	21.1	18.6	-	-	21.1	18.6	13.4%
Other Taxes	23.5	21.1	5.6	5.2	29.1	26.3	10.6%
Investment earnings	1.1	0.6	0.4	0.4	1.5	1.0	50.0%
Other	1.8	4.8	0.5	0.5	2.3	5.3	-56.6%
Total revenues	63.0	53.0	41.4	48.1	104.4	101.1	3.3%
Expenses							
General government	21.8	21.9	-	-	21.8	21.9	-0.5%
Public safety	6.7	6.3	-	-	6.7	6.3	6.3%
Public works	7.2	7.3	-	-	7.2	7.3	-1.4%
Library and recreation	5.7	5.8	-	-	5.7	5.8	-1.7%
Interest on long-term debt	2.6	1.4	-	-	2.6	1.4	85.7%
Water	-	-	13.3	13.1	13.3	13.1	1.5%
Stormwater	-	-	0.9	1.2	0.9	1.2	100.0%
Transportation and parking	-	-	19.4	13.8	19.4	13.8	40.6%
Golf course	-	-	1.7	1.5	1.7	1.5	13.3%
Total expenses	44.0	42.7	35.3	29.6	79.3	72.3	9.7%
Increase in net position before transfers	19.0	10.3	6.1	18.5	25.1	28.8	-12.8%
Transfers	0.7	(7.5)	(0.7)	7.5	-	-	0.0%
Increase in net position	19.7	2.8	5.4	26.0	25.1	28.8	0.0%
Net position beginning	222.0	212.0	117.5	91.8	339.5	303.8	11.8%
Adjustment to beginning net position*	-	7.2	-	(0.3)	-	6.9	100.0%
Net position ending	$ 241.7	$ 222.0	$ 122.9	$ 117.5	$ 364.6	$ 339.5	7.4%

* Restatement of beginning net position is the result of a prior period adjustment; see Note R on page 87-88 for more detail.

Net position increased from governmental activities in fiscal year 2018 approximately $19.7 million and increased $2.8 million in fiscal year 2017. The increase is primarily from increased capital grants and contributions combined with an increase in resort and sales taxes. Expenses for governmental activities increased $1.3 million. The reasons for this increase are discussed in the following section for governmental activities.

Net position increased $5.4 million in fiscal year 2018 and increased $26.0 million in 2017 for business-type activities. The revenues for business-type activities decreased $6.7 million mostly due to a decrease in capital grants and contributions. Expenses for business-type activities increased $5.7 million. The reasons for this increase are discussed in the following section for business-type activities.

Revenues – For the year ended June 30, 2018, the City's government-wide total revenues are approximately $104.4 million as compared to the prior year total revenues of $101.1 million.

Key elements of this change were as follows:

- Of the City's total revenues, approximately 48.2 percent in fiscal year 2018 and 44.4 percent in fiscal year 2017 resulted from taxes, of which the majority was from general sales and use taxes and resort taxes as shown in the following table:

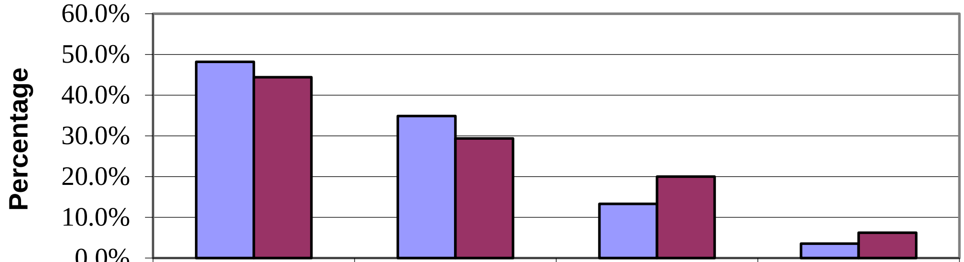
	Tax Revenues		Total %
	2018	**2017**	**Change**
Property tax, levied for general purposes	$ 14.7	$ 14.4	2.08%
Property tax, levied for debt service	6.4	4.2	52.38%
General sales and use tax	11.5	10.8	6.48%
Franchise tax	3.1	3.2	-3.13%
Resort tax	14.5	12.3	17.89%
Total	$ 50.2	$ 44.9	11.80%

- Charges for services increased in fiscal year 2018 approximately $6.8 million and increased from 29.4 percent of total revenues in fiscal year 2017 to 34.9 percent in fiscal year 2018. The $6.8 million increase was primarily due to an increase in transportation and parking fees and increased licensing and permit fees.

- Operating and capital contributions and grants decreased to 13.3 percent of total revenues in fiscal year 2018 as compared to 20.0 percent in fiscal year 2017. This was a result of a decrease in operating and capital grants in business-type activities.

- Investment and other income, which is a combination of interest earnings and changes in the fair value of investments, and other miscellaneous income sources decreased to 3.6 percent of total revenues in fiscal year 2018 from 6.2 percent in fiscal year 2017. The $2.5 million decrease was due to a decrease in donations received in fiscal year 2018.

Government-Wide Revenues by Source
June 30, 2018 and 2017



	Taxes	Charges for Services	Federal & State Grants	Investment Income & Other Misc
FY 2018	48.2%	34.9%	13.3%	3.6%
FY 2017	44.4%	29.4%	20.0%	6.2%

Expenses **–** The City's government-wide total expenses cover a range of services. For the year ended June 30, 2018, the City's total expenses are $79.3 million compared to the prior year of $72.3 million. Of the $7.0 million increase, general government expenses decreased $0.1 million, public safety increased $0.4 million, public works decreased $0.1 million, library and recreation decreased $0.1 million and interest on long-term debt increased $1.2 million. Business-type activities increased $5.7 million.

Governmental Activities:

The City's governmental activities increased net position by $19.7 million. Key elements of this increase were as follows:

Revenue Highlights:

- Taxes comprise the largest source of revenue for the City's governmental activities: Approximately $44.6 million or 70.8 percent in fiscal year 2018 and $39.7 million or 74.9 percent in fiscal year 2017 of total revenues from governmental activities. The $4.9 million increase is the combination of the increased receipts of sales, resort and property taxes. Of total taxes, real property taxes are approximately $21.1 million (47.3 percent) in fiscal year 2018 and $18.6 million (46.9 percent) in fiscal year 2017.

- Charges for services increased to $6.3 million or 10.0 percent of total revenues in fiscal year 2018 from $5.1 million or 9.6 percent of total revenues in fiscal year 2017. The increase in 2018 was a result of increased licensing and permit fees and recreational activity fees.

- Grant and contribution revenue represents approximately $9.2 million or 14.6 percent in fiscal year 2018 and $2.8 million or 5.3 percent in fiscal year 2017 of total revenues. The $6.4 million increase was the result of an increase in capital grants and contributions towards the purchase of the Mine Bench and Marsac 100 properties.

Expense Highlights:

- General government expenses of $21.8 million in fiscal year 2018 and $21.9 million in fiscal year 2017 represented 49.5 percent in fiscal year 2018 and 51.3 percent in fiscal year 2017 of total expenses from governmental activities. General government includes City Council, Mayor, City Attorney, Human Resources, Technical and Customer Services, Budget, Debt and Grants, Building, Economy, Community and Environment, Planning, Engineering, Finance, Quinns Recreation Complex, Lower Park Avenue Redevelopment Agency, Main Street Redevelopment Agency, and Non-departmental.

- Public Safety expenses were $6.7 million or 15.3 percent in fiscal year 2018 and $6.3 million or 14.8 percent in fiscal year 2017. The $0.4 million increase was primarily due to increases in salaries and benefits.

- Public Works, accounted for approximately $7.2 million or 16.4 percent in fiscal year 2018 and $7.3 million or 17.1 percent in fiscal year 2017 of total expenses.

- Library and Recreation expenses were $5.7 million or 13.0 percent in fiscal year 2018 and $5.8 million or 13.6 percent in fiscal year 2017.

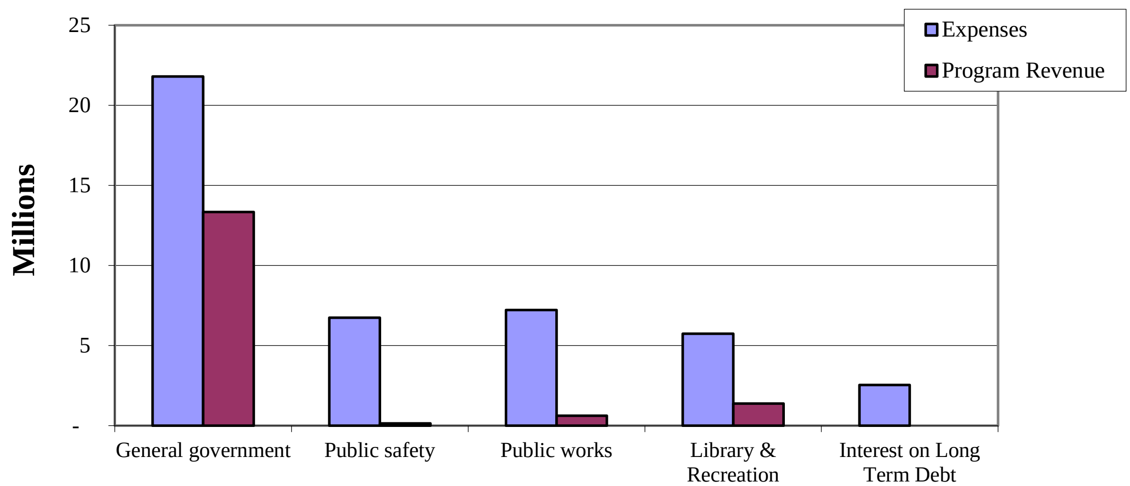
As a result, total net expenses that were funded by general revenues were $28.5 million. Tax revenues of $44.6 million were sufficient to fund net expenses in fiscal year 2018.

The following presents the costs and net costs (total cost less fees generated by the activities and intergovernmental aid) of the City's programs:

Park City Municipal Corporation
Costs of Governmental Activities
(in millions of dollars)

	Total Cost of Services		Net Cost of Services		
	2018	**2017**	**2018**	**2017**	**Total % Change**
General government	$ 21.8	$ 21.9	$ 8.5	$ 16.1	-47.2%
Public safety	6.7	6.3	6.6	6.1	8.2%
Public works	7.2	7.3	6.6	6.6	0.0%
Library and recreation	5.7	5.8	4.3	4.6	-6.5%
Interest on long term debt	2.6	1.4	2.5	1.4	78.6%
Total	$ 44.0	$ 42.7	$ 28.5	$ 34.8	-18.1%

Expense and Program Revenue-Governmental Activities*
Fiscal Year 2018



* See page 24

Business-type Activities:

The City's business-type activities increased net position by $5.4 million. Key elements of this increase were as follows:

Revenue Highlights:

- Charges for services for business-type activities increased approximately $5.6 million in fiscal year 2018 primarily due to the increase in transportation and parking fees.

- Operating and capital grants and contributions decreased approximately $12.7 million from fiscal year 2017 to fiscal year 2018. The decrease was primarily due to a decrease in capital contribution donations received in fiscal year 2018.

- Combined general sales and use tax and transit resort tax increased approximately $0.4 million from fiscal year 2017 to fiscal year 2018. The increase in fiscal year 2018 is attributable to a 0.5 percent increase to the transit tax in April 2017.

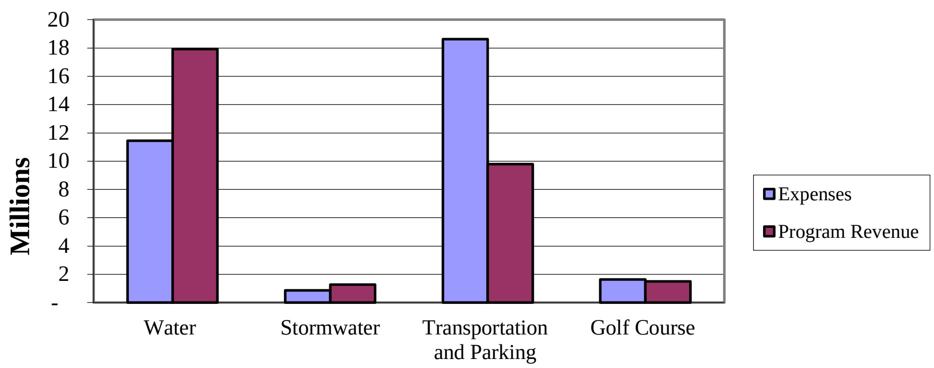
Expense Highlights:

- Salaries and benefits increased by $2.3 million in 2018. The Transportation and Parking Fund accounted for $2.1 million of the increase. The $2.1 million increase in the Transportation and Parking Fund was due to an increase in the number of full-time benefitted and part-time positions. The remaining $0.2 million increase was attributable to the Water Fund due to an increase in the number of full-time benefited and part-time positions.

- Supplies, maintenance and services increased by $3.1 million in fiscal year 2018. The $3.1 million increase in the Transportation and Parking Fund was primarily due to a $1.5 million payment to Summit County for transit operating assistance, $0.4 million for the electric bus batteries, $1.2 million for paid parking infrastructure.

- Energy and utilities remained flat in fiscal year 2018.

Business-Type Funds - Program Revenues and Expenses*



*See Page 24

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

Governmental Funds: The focus of the City's governmental funds is to provide information on near-term inflows, outflows and balances of resources available for appropriation. Such information is useful in assessing the City's financing requirements. GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, establishes criteria for classifying fund balances into specifically defined classifications and clarifies definitions for governmental funds. GASB Statement No. 54 requires that the fund balances be classified into categories based upon the type of restrictions imposed on the use of funds. The City classified fund balances into the following five categories: nonspendable, restricted, committed, assigned and unassigned. In particular, unassigned fund balance is a useful measure of the City's net resources available for spending at the end of the fiscal year. More detailed information about GASB Statement No. 54 is presented in Note A, Section 5, on page 47.

As of June 30, 2018, the aggregate fund balance of the City's governmental funds was $63.1 million, an increase of $16.8 million in comparison with the fiscal year ended June 30, 2017. In fiscal year 2018, approximately $7.7 million or 12.3 percent of this amount is in unassigned fund balance. Unassigned fund balance category is available for appropriation by the City Council at their discretion.

Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to remain intact. Nonspendable fund balance is approximately $0.1 million in fiscal year 2018 and was zero in fiscal year 2017.

Restricted fund balance has externally enforceable limitations on use and is not available for new spending. Restricted fund balance is approximately $12.9 million in fiscal year 2018 and $7.6 million in fiscal year 2017. Restricted capital improvement funds will be used to pay for several large dollar construction projects in future fiscal years.

The remainder of the fund balance of $42.4 million is committed. Of the $42.4 million committed fund balance, $38.9 million is committed to capital projects, $1.9 million is committed to debt service and $1.6 million is committed to special revenue. In fiscal year 2017 committed fund balance was approximately $31.2 million and $28.6 million was committed to capital projects, $1.8 million to debt service, and $0.8 million to special revenue.

The General Fund is the principal operating fund of the City. Utah State code establishes a 5.0 percent minimum ($1,728,227) and a 25.0 percent maximum ($8,641,136) limit to the amount that may be accumulated as the fund balance in the General Fund. As of June 30, 2018 the unassigned fund balance of the General Fund was $7,730,233 and was $910,903 below the 25.0 percent limit. The unassigned fund balance increased by $232,956 in 2018. The unassigned fund balance in fiscal year 2017 increased $717,603.

As of June 30, 2018, the restricted fund balance in the Capital Improvements Fund was $6.6 million and the committed fund balance was $34.3 million. In fiscal year 2017 the restricted fund balance was $6.3 million and the committed fund balance was $24.9 million. The $9.4 million increase in committed fund balances resulted from a significant decrease in capital outlay.

Proprietary Funds: The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Net position of the City's enterprise funds totaled approximately $122.7 million at June 30, 2018, as compared to $117.6 million at the end of fiscal year 2017. Net position at the end of fiscal year 2018 and 2017 for each of these funds were:

Park City Municipal Corporation
Proprietary Funds

Fund	Amount		Change
	2018	2017 *	
Water	$ 62,169,461	$ 56,685,424	$ 5,484,037
Stormwater	8,429,678	8,066,988	362,690
Transportation and parking	49,239,872	49,751,326	(511,454)
Golf course	2,866,893	3,061,155	(194,262)
Total	$ 122,705,904	$ 117,564,893	$ 5,141,011

* Restatement of Fiscal Year 2017 is the result of a prior period adjustment; see Note R on page 87-88 for more detail.

The net increase in net position from the prior year was $5.1 million as compared to an increase of $26.0 million in fiscal year 2017. Operating revenues increased $5.6 million as compared to an increase of $3.8 million in fiscal year 2017. The Transportation and Parking Fund operating revenues increased $4.6 million attributable to increases in parking meter and regional transit revenue. The Water and Stormwater Fund operating revenues increased $1.0 million, collectively due to an increase in fees. The Golf Fund operating revenues remained flat.

Water Fund net investment in capital assets increased by $8.1 million, restricted net position remained the same and unrestricted net position decreased by $2.8 million resulting in a net increase of total net position of $5.3 million. The increase in net investment in capital assets was due to the net of acquisition of capital assets, repayment of related debt, and depreciation expense.

Stormwater Fund net investment in capital assets decreased by $0.1 million, restricted net position remained the same and unrestricted net position increased by $0.5 million resulting in a net increase of total net position of $0.4 million. The increase was due an increase in fees.

Transportation and Parking Fund net investment in capital assets increased by $5.2 million in fiscal year 2018 primarily due to the purchase of the new parking system, installation of a new charging station, and the purchase of 23 condo units for transit operator housing. Unrestricted net position decreased $5.7 million resulting in a net decrease of total net position of $0.5 million.

Golf Fund net investment in capital assets decreased by $0.2 million. The decrease was due to regular depreciation expense. Unrestricted net position remained the same.

GENERAL FUND BUDGETARY HIGHLIGHTS

Park City budgets for full-time regular positions at the maximum wage each position could earn for a full 40 hours per week for 52 weeks. However, due to vacant positions and some employees being paid below the maximum allowed for a position, at any given time during the year, the City spends approximately 7.0 percent less than is budgeted for personnel. This is referred to as the vacancy factor. The majority of the adjustments in the budget this fiscal year were due to the vacancy factor.

Differences between the original budget and the final amended budget for expenditures of $1.4 million (net increase) can be briefly summarized as follows:

- $1.1 million increase in appropriations for general government was due to lump merit awards and vacancy factor allocations.

- $0.3 million increase in public safety for salaries and benefits.

Total actual expenditures came in $1.3 million below the final budget. All departments remained within their legal spending authority. The differences between actual and the final budget can be briefly summarized as follows:

- The final budget was $0.9 million more than the actual expenditures in general government. This variance is attributable to expenditures under budget in salaries and benefits.

- The final budget in public safety was $0.2 million more than actual expenditures. The variance is attributable to expenditures under budget in salaries and benefits.

- The final budget was $0.1 million more than actual expenditures in public works. The variance is attributable to expenditures under budget in parts and maintenance supplies for Street Maintenance.

- The final budget was $0.1 million more than actual expenditures in library and recreation. The variance is attributable to expenditures under budget in utilities and supplies for Recreation.

Actual revenues of $34.6 million were $0.4 million less than the budgeted revenues of $35.0 million. See Note L-Budget Reconciliation on page 84 of this report.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets: The City's investment in capital assets for its governmental and business-type activities totaled $412.7 million (net of $206.7 million accumulated depreciation) at June 30, 2018, as compared to $372.3 million (net of $195.3 million accumulated depreciation) at June 30, 2017. This investment in capital assets includes land and water rights, buildings, improvements other than buildings, vehicles and equipment, art, intangibles, infrastructure and construction in progress.

Major capital asset additions during the year ended June 30, 2018 included:

Governmental Activities:
- $19.4 million purchase of land known as Bonanza Park East
- $6.0 million purchase for a 10% buy-down of density of the Treasure Hill property
- $1.5 million for Woodside Affordable Housing
- $1.5 million for Lowell Avenue Reconstruction

Business-type Activities:
- $2.4 million for Parking System
- $1.2 million for 23 Prospector Condos to be used as transit operator housing
- $1.1 million for the Old Town Electric Bus Charging Station

Park City Municipal Corporation
Capital Assets
(net of accumulated depreciation, in millions of dollars)

	Governmental Activities		Business-Type Activities		Total		
	2018	2017 *	2018	2017 *	2018	2017 *	Total % Change
Land and water rights	$ 177.9	$ 155.8	$ 22.2	$ 22.2	$ 200.1	$ 178.0	12.4%
Infrastructure	114.6	114.7	-	-	114.6	114.7	-0.1%
Buildings	45.3	43.3	23.1	20.7	68.4	64.0	6.9%
Art	0.7	0.7	0.1	0.1	0.8	0.8	0.0%
Improvements other than buildings	41.4	41.1	111.4	107.1	152.8	148.2	3.1%
Vehicles and equipment	13.4	12.8	32.6	30.9	46.0	43.7	5.3%
Construction in progress	13.8	5.6	14.2	6.6	28.0	12.2	129.5%
Intangibles	8.6	5.9	0.1	0.1	8.7	6.0	45.0%
Accumulated depreciation	(136.6)	(130.7)	(70.1)	(64.6)	(206.7)	(195.3)	5.8%
Total Assets	$ 279.1	$ 249.2	$ 133.6	$ 123.1	$ 412.7	$ 372.3	10.9%

* Restatement of Fiscal Year 2017 is the result of a prior period adjustment; see Note R on page 87-88 for more detail.

Additional information on the City's capital assets can be found in Note D-Capital Assets on pages 56-57 of this report.

Long-term Debt: At June 30, 2018, the City had $132.7 million in bonds, an increase of 20.6 percent from fiscal year 2017. Of this amount $45.3 million is considered to be general obligation debt and backed by the full faith and credit of the City. Debt that is secured solely by specific revenue sources is $87.4 million.

The City's general obligation bonds were recently upgraded by Moody's to Aaa, and confirmed at AA+ by Standard and Poor's and AA+ by Fitch. Standard and Poor's has assigned a rating of AA- to the most recent Series 2015 and 2017 Sales Tax Revenue Bonds. The City's 2013 and 2014 Water Revenue Bonds are rated Aa2 by Moody's and AA by Standard and Poor's. The City's long-term obligations for the fiscal years 2018 and 2017 were as follows:

Park City Municipal Corporation
Debt Outstanding
(in millions of dollars)

	Governmental Activities		Business-Type Activities		Total		
	2018	2017	2018	2017	2018	2017	Total % Change
General obligation bonds	$ 45.3	$ 50.5	$ -	$ -	$ 45.3	$ 50.5	-10.3%
Revenue bonds	52.0	20.7	35.4	38.8	87.4	59.5	46.9%
Total debt	$ 97.3	$ 71.2	$ 35.4	$ 38.8	$ 132.7	$ 110.0	20.6%

The State of Utah mandates a general obligation debt limit of 4.0 percent of total assessed value of $8,647,347,105. The current limitation for the City is $345,893,884 which is significantly in excess of the City's outstanding general obligation debt. The City's net debt subject to this limitation was $42,390,000 or 0.5 percent of total assessed value, leaving the amount available for future indebtedness at $303,503,884. See Schedule 17 on page 129 of this report.

More detailed information about the City's long-term liabilities is presented in Note E-Long-term Obligations on pages 58-69 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

- The unemployment rate for Summit County (of which Park City is the largest city) was 2.9 percent compared with the State unemployment rate of 3.0 percent, and a national rate of 4.0 percent. This compares with a rate of 3.1 percent for Summit County in 2017. (Sources: Utah Dept. of Workforce Services and Bureau of Labor Statistics)

- The fiscal year 2019 City budget does not include a property tax increase. The City Council recently adopted the certified tax rate for the General Fund. In accordance with Utah Statutes, the certified tax rate is intended to generate the same amount of property tax revenue as was received the prior year plus revenue for "new growth" occurring in the City. All other revenue sources have been estimated on a conservative basis using a multi-year trend analysis and assuming no significant changes in the local economy. The City's approach to budgeting includes preparation of a five-year capital plan. The long-term nature of the City's financial planning system allows decision makers to better understand the true effect of policy decisions. One of the most powerful aspects of the multi-year financial planning is its capability to recognize trends over time and begin at an early point to consider the necessary steps to alter the long-term forecasted position of the City.

- The rates and fees for most services remained constant for fiscal year 2019 compared with the prior fiscal year. The most significant changes in rates were in the Water and Stormwater Funds. In the Water Fund the water base rate was increased 6.0 percent, a 10.0 percent increase to the irrigation base rate, and an increase to the energy surcharge of $0.14 to $0.41 per 1,000 gallons effective July 1, 2018. In the Stormwater Fund the Equivalent Surface Unit (ESU) charge increased 25.0 percent, a $1.22 increase. The City anticipates rate increases each year over the next several years in order to provide adequate working capital necessary to maintain the water and stormwater systems.

- On November 6, 2018, Park City voters approved the Park City Open Space Bond Ballot Initiative in an amount not to exceed $48,000,000. This general obligation bond will be used to acquire, improve and forever preserve open space, park and recreational land located in Treasure Hill and Armstrong/Snow Ranch Pasture.

Contacting City Management

This financial report is designed to give its readers a general overview of the City's finances. Questions regarding any information contained in this report or requests for additional financial information should be addressed to Park City Municipal Corporation, Finance and Accounting Department at P.O. Box 1480, Park City, Utah 84060-1480.

BASIC FINANCIAL STATEMENTS

Park City Municipal Corporation, Utah
Statement of Net Position
June 30, 2018

	Primary Government		
	Governmental Activities	**Business-type Activities**	**Total**
Assets			
Cash, cash equivalents and investments	$ 52,370,923	$ 14,264,278	$ 66,635,201
Restricted cash and cash equivalents, fiscal agent	6,211,943	5,186,969	11,398,912
Restricted cash, cash equivalents and investments, other	6,604,245	-	6,604,245
Receivables:			
Taxes	23,471,210	538,782	24,009,992
Accounts	1,092,279	7,987,369	9,079,648
Notes	1,273,106	-	1,273,106
Internal balances	(66,053)	66,053	-
Inventories	294,289	500,077	794,366
Prepaids	-	1,263,500	1,263,500
Building held for resale	166,096	-	166,096
Capital assets not being depreciated:			
Land and water rights	177,825,381	22,245,189	200,070,570
Construction in progress	13,820,885	14,182,778	28,003,663
Art	730,119	109,214	839,333
Capital assets (net of accumulated depreciation):			
Buildings	30,273,719	15,882,044	46,155,763
Improvements other than buildings	19,807,470	62,673,032	82,480,502
Vehicles and equipment	5,274,983	18,495,486	23,770,469
Infrastructure	23,161,347	-	23,161,347
Intangibles	8,245,166	26,575	8,271,741
Net pension asset	3,365	-	3,365
Total assets	370,560,473	163,421,346	533,981,819
Deferred outflows of resources related to pensions	$ 5,284,406	$ 2,051,311	$ 7,335,717

The notes to the financial statements are an integral part of this statement.

Park City Municipal Corporation, Utah
Statement of Net Position
June 30, 2018

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Liabilities			
Accounts payable	$ 2,524,200	$ 2,870,983	$ 5,395,183
Accrued liabilities	2,932,682	241,948	3,174,630
Long-term debt due within one year:			
Compensated absences	353,697	171,623	525,320
General obligation bonds	4,360,000	-	4,360,000
Revenue bonds	3,240,000	3,255,000	6,495,000
Long-term debt due in more than one year:			
Compensated absences	520,460	179,316	699,776
General obligation bonds	40,913,366	-	40,913,366
Revenue bonds	48,763,833	32,164,397	80,928,230
Net pension liability	5,692,928	2,087,306	7,780,234
Total liabilities	109,301,166	40,970,573	150,271,739
Deferred inflows of resources			
Property taxes	20,046,312	-	20,046,312
Deferred gain on refunding	217,783	-	217,783
Deferred inflows of resources related to pensions	4,382,562	1,643,260	6,025,822
Deferred inflows of resources - unavailable revenue	166,096	-	166,096
Total deferred inflows of resources	24,812,753	1,643,260	26,456,013
Net Position			
Net investment in capital assets	190,028,413	104,256,756	294,285,169
Restricted for:			
Debt service	11,900	5,186,969	5,198,869
Capital projects	12,804,288	-	12,804,288
Other	195,157	-	195,157
Unrestricted	38,691,202	13,415,099	52,106,301
Total net position	$241,730,960	$ 122,858,824	$364,589,784

The notes to the financial statements are an integral part of this statement.

Park City Municipal Corporation, Utah
Statement of Activities
For the Fiscal Year Ended June 30, 2018

		Program Revenues			
Functions/Programs	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Net (Expense) Revenue**
Primary government:					
Governmental activities:					
General government	$ 21,793,758	$ 4,724,514	$ 17,000	$ 8,598,624	$ (8,453,620)
Public safety	6,736,639	2,880	131,575	-	(6,602,184)
Public works	7,209,164	189,117	-	420,261	(6,599,786)
Library and recreation	5,726,489	1,356,186	12,500	10,000	(4,347,803)
Interest on long-term debt	2,537,159	-	-	-	(2,537,159)
Total governmental activities	44,003,209	6,272,697	161,075	9,028,885	(28,540,552)
Business-type activities:					
Water	13,314,440	17,924,616	-	1,255,340	5,865,516
Stormwater	921,138	1,277,767	-	-	356,629
Transportation and parking	19,435,515	9,789,087	2,307,083	1,184,342	(6,155,003)
Golf course	1,711,826	1,203,560	-	-	(508,266)
Total business-type activities	35,382,919	30,195,030	2,307,083	2,439,682	(441,124)
Total primary government	$ 79,386,128	$ 36,467,727	$ 2,468,158	$ 11,468,567	$ (28,981,676)

The notes to the financial statements are an integral part of this statement.

Park City Municipal Corporation, Utah
Statement of Activities
For the Fiscal Year Ended June 30, 2018

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Changes in net position:			
Net (expense) revenue	$ (28,540,552)	$ (441,124)	$ (28,981,676)
General revenues:			
Property tax, levied for general purposes	14,686,693	-	14,686,693
Property tax, levied for debt service	6,432,184	-	6,432,184
General sales and use tax	5,915,331	5,617,865	11,533,196
Franchise tax	3,147,847	-	3,147,847
Resort tax	14,491,767	-	14,491,767
Investment earnings	1,122,856	372,627	1,495,483
Miscellaneous	1,776,504	475,021	2,251,525
Transfers	715,000	(715,000)	-
Total general revenues and transfers	48,288,182	5,750,513	54,038,695
Change in net position	19,747,630	5,309,389	25,057,019
Net position—beginning	214,841,303	117,759,368	332,600,671
Adjustment	7,142,027	(209,933)	6,932,094
Net position—beginning, as adjusted	221,983,330	117,549,435	339,532,765
Net position—end of year	$ 241,730,960	$ 122,858,824	$ 364,589,784

The notes to the financial statements are an integral part of this statement.

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GOVERNMENTAL FUNDS

Major Funds

General Fund - Accounts for all activities not accounted for by other funds of the City. The General Fund accounts for the normal recurring activities of the City, (*i.e*., police, public works, library, recreation, general government, *etc*.). The principal sources of revenue for this fund are property taxes, sales and use taxes and franchise taxes.

Debt Service - Sales Tax Revenue and Refunding Bond Fund - Accounts for the accumulation of money for the repayment of the 2014A and B, 2015, and 2017 Sales Tax Revenue and Refunding Bonds.

Debt Service - Park City General Obligation Bond Fund - Accounts for the accumulation of money for the repayment of the 2008, 2009, 2010B, 2013A, 2014 and 2017 General Obligation Bonds. The principal source of revenue is property tax.

Capital Projects - Capital Improvements Fund - Accounts for the acquisition or construction of major capital projects not accounted for in the proprietary funds. The Capital Improvements Fund is used to account for capital projects of the City's general government.

Park City Municipal Corporation, Utah
Balance Sheet
Governmental Funds
June 30, 2018

	General	Debt Service -Sales Tax Revenue and Refunding	Debt Service - Park City General Obligation	Capital Projects - Capital Improvements Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash, cash equivalents and investments	$ 8,061,742	$ 1,186,364	$ 671,106	$ 33,572,974	$ 6,350,403	$ 49,842,589
Restricted cash, cash equivalents and investments, fiscal agent	-	6,210,583	1,360	-	-	6,211,943
Restricted cash, cash equivalents and investments, other	-	-	-	6,604,245	-	6,604,245
Receivables						
Taxes	11,744,936	-	6,021,374	678,249	4,158,120	22,602,679
Accounts	175,599	-	-	781,927	1,027	958,553
Notes	-	-	-	1,273,106	-	1,273,106
Interfund loan	86,867	-	-	-	-	86,867
Other assets	50,719	-	-	-	-	50,719
Building held for resale	-	-	-	166,096	-	166,096
Total assets	$ 20,119,863	$ 7,396,947	$ 6,693,840	$ 43,076,597	$ 10,509,550	$ 87,796,797
Liabilities						
Accounts payable	$ 1,164,803	$ -	$ 1,000	$ 684,953	$ 249,529	$ 2,100,285
Accrued liabilities	1,058,852	-	-	-	-	1,058,852
Total liabilities	2,223,655	-	1,000	684,953	249,529	3,159,137
Deferred inflows of resources						
Unavailable revenue-property tax	9,883,951	-	6,021,374	-	4,140,987	20,046,312
Unavailable revenue-notes	86,867	-	-	1,439,202	-	1,526,069
Total deferred inflows of resources	9,970,818	-	6,021,374	1,439,202	4,140,987	21,572,381
Fund Balances						
Nonspendable:						
Interfund loan	86,867	-	-	-	-	86,867
Inventory	50,719		-	-	-	50,719
Restricted:						
Capital projects	-	6,200,043	-	6,604,245	-	12,804,288
Debt service	-	10,540	1,360	-	-	11,900
Drug and tobacco enforcement	57,571	-	-	-	-	57,571
Committed:						
Capital projects funds	-	-	-	34,348,197	4,527,699	38,875,896
Debt service funds	-	1,186,364	670,106	-	-	1,856,470
Special revenue funds	-	-	-	-	1,591,335	1,591,335
Unassigned	7,730,233	-	-	-	-	7,730,233
Total fund balances	7,925,390	7,396,947	671,466	40,952,442	6,119,034	63,065,279
Total liabilities, deferred inflows of resources and fund balances	$ 20,119,863	$ 7,396,947	$ 6,693,840	$ 43,076,597	$ 10,509,550	$ 87,796,797

The notes to the financial statements are an integral part of this statement.

Park City Municipal Corporation, Utah
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
June 30, 2018

TOTAL FUND BALANCES - GOVERNMENTAL FUNDS		$ 63,065,279
Amounts reported for *governmental activities* in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.		279,139,070
Other long-term assets are not available to pay for current-period expenditures and, therefore, are not reported in the funds.		
Taxes receivable	$ 868,531	
Interest receivable	27,619	
Net pension asset	3,365	899,515
Internal service funds are used by management to charge the costs of certain activities, such as insurance to individual funds. The assets and liabilities of certain internal service funds are included in governmental activities in the statement of net position.		1,889,356
Certain items not accounted for as unavailable under accrual accounting.		1,359,973
Pollution remediation liability not reported in the funds.		(1,272,000)
Long-term liabilities, including bonds payable and net pension obligations, are not due and payable in the current period and, therefore, are not reported in the funds. Long-term liabilities at year-end consist of:		
Compensated absences	(802,885)	
Revenue bonds	(48,015,000)	
General obligation bonds	(42,390,000)	
Deferred bond premiums and discounts	(6,872,199)	
Deferred gain on debt refunding	(217,783)	
Accrued interest on the bonds	(582,560)	
Net pension liability	(5,420,564)	(104,300,991)
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.		
Deferred outflows of resources related to pensions	5,014,726	
Deferred inflows of resources related to pensions	(4,063,968)	950,758
TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES		$ 241,730,960

The notes to the financial statements are an integral part of this statement.

Park City Municipal Corporation, Utah
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2018

	General	Debt Service - Sales Tax Revenue and Refunding	Debt Service - Park City General Obligation	Capital Improvements Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Taxes and special assessments	$ 27,071,434	$ -	$ 6,432,184	$ 7,159,183	$ 929,542	$ 41,592,343
Licenses and permits	3,390,668	-	-	-	-	3,390,668
Intergovernmental	149,575	-	-	2,953,385	3,111,945	6,214,905
Charges for services	2,225,204	-	-	-	-	2,225,204
Fines and forfeitures	35,327	-	-	-	-	35,327
Investment income	256,814	195,670	1,729	604,765	63,878	1,122,856
Impact fees	-	-	-	432,381	-	432,381
Rental and other	1,435,524	-	53,766	1,007,073	-	2,496,363
Total revenues	34,564,546	195,670	6,487,679	12,156,787	4,105,365	57,510,047
Expenditures						
Current						
General government	16,235,727	-	-	-	-	16,235,727
Public safety	6,392,525	-	-	-	-	6,392,525
Public works	5,648,653	-	-	-	-	5,648,653
Library and recreation	4,237,835	-	-	-	-	4,237,835
Capital outlay	-	-	-	35,795,556	3,257,196	39,052,752
Economic development	-	-	-	-	870,588	870,588
Debt service						
Principal	-	3,680,000	4,945,000	-	-	8,625,000
Interest	-	1,351,082	1,475,934	-	-	2,827,016
Bond issuance costs	-	223,553	-	-	-	223,553
Total expenditures	32,514,740	5,254,635	6,420,934	35,795,556	4,127,784	84,113,649
(Deficiency) of revenues (under) expenditures	2,049,806	(5,058,965)	66,745	(23,638,769)	(22,419)	(26,603,602)
Other financing sources (uses)						
Debt issuance	-	31,940,000	-	-	-	31,940,000
Premium on debt issuance	-	3,287,871	-	-	-	3,287,871
Sale of capital assets	-	-	-	3,490,905	2,062,889	5,553,794
Transfers in	2,577,182	5,027,357	-	33,203,271	3,466,825	44,274,635
Transfers out	(4,258,549)	(30,203,248)	-	(3,352,716)	(3,907,940)	(41,722,453)
Total other financing sources (uses)	(1,681,367)	10,051,980	-	33,341,460	1,621,774	43,333,847
Change in fund balances	368,439	4,993,015	66,745	9,702,691	1,599,355	16,730,245
Fund balances - beginning	7,556,951	2,403,932	604,721	31,249,751	4,519,679	46,335,034
Fund balances - ending	$ 7,925,390	$ 7,396,947	$ 671,466	$ 40,952,442	$ 6,119,034	$ 63,065,279

The notes to the financial statements are an integral part of this statement.

Park City Municipal Corporation, Utah
Reconciliation of the Statement of Revenues, Expenditures and
Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Fiscal Year Ended June 30, 2018

Change in fund balances—total governmental funds		$ 16,730,245
Amounts reported for *governmental activities* in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital outlay	$ 37,189,574	
Depreciation expense	(6,373,096)	30,816,478
In the statement of activities, only the gain or (loss) on the sale of capital assets is reported, whereas in the governmental funds, proceeds from sales increase financial resources.		(6,928,715)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		
Donated capital assets	6,087,000	
Taxes receivable	(2,760)	
Interest receivable	(487)	
Unavailable revenue	(557,035)	5,526,718
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Premiums and discounts associated with the issuance of debt are reported as other financing sources (uses) in the governmental funds, but in the statement of activities they are deferrred and amortized throughout the period during which the related debt is outstanding. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces liabilities in the statement of net position.		
Issuance of long-term debt	(31,940,000)	
Principal repayments on long-term debt	8,625,000	
Capitalization of premiums and discounts	(3,287,871)	
Amortization of bond premiums and discounts	630,876	(25,971,995)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		(344,583)
Governmental funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.		
Pension contributions	2,291,926	
Actuarial calculated pension expense	(2,610,901)	(318,975)
Internal service funds are used by management to charge the costs of certain activities, such as insurance and fleet management, to individual funds. Internal service fund net income of $411,391 less amount allocated to business-type activities of $156,260 and reversal of prior year allocation of ($15,458).		238,457
Change in net position of governmental activities		$ 19,747,630

The notes to the financial statements are an integral part of this statement.

Park City Municipal Corporation, Utah
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
For the Fiscal Year Ended June 30, 2018

	Budgeted Amounts			
	Original	**Final**	**Actual Amounts**	**Variance with Final Budget**
Revenues:				
Taxes				
General property tax	$ 10,893,035	$ 10,153,755	$ 9,844,538	$ (309,217)
Delinquent taxes	597,000	597,000	831,134	234,134
General sales and use taxes	5,715,214	8,546,000	5,915,331	(2,630,669)
Franchise taxes	3,351,000	3,258,000	3,147,847	(110,153)
Resort taxes	5,342,231	5,049,000	7,332,584	2,283,584
Licenses and permits				
Business licenses	504,000	503,000	431,744	(71,256)
Building permits	1,470,000	1,734,000	1,788,275	54,275
Plan application fees	182,000	222,000	138,399	(83,601)
Building fees	743,000	866,000	973,279	107,279
Other	133,200	109,000	58,971	(50,029)
Intergovernmental				
Federal contribution	33,000	86,000	69,637	(16,363)
State liquor allotment	43,000	76,000	59,018	(16,982)
State contributions	60,000	15,800	3,920	(11,880)
County contributions	2,000	21,000	17,000	(4,000)
Charges for services				
Recreational service fees	2,217,500	2,153,000	2,138,548	(14,452)
Reimbursable services	90,000	81,000	57,470	(23,530)
Cemetery fees and plot sales	21,900	34,000	27,480	(6,520)
Miscellaneous services	1,500	2,000	1,706	(294)
Fines and forfeitures	15,000	29,000	35,327	6,327
Miscellaneous	912,500	1,302,237	1,435,524	133,287
Investment income	77,800	137,000	256,814	119,814
Total revenues	32,404,880	34,974,792	34,564,546	(410,246)
Expenditures:				
General government	16,057,284	17,161,607	16,235,727	925,880
Public safety	6,291,945	6,562,488	6,392,525	169,963
Public works	5,874,784	5,768,034	5,648,653	119,381
Library and recreation	4,229,526	4,359,515	4,237,835	121,680
Total expenditures	32,453,539	33,851,644	32,514,740	1,336,904
Excess (deficiency) of revenues over (under) expenditures	(48,659)	1,123,148	2,049,806	926,658
Other financing sources (uses)				
Transfers in	2,577,182	2,577,182	2,577,182	-
Transfers out	(1,258,526)	(4,258,549)	(4,258,549)	-
Total other financing sources (uses)	1,318,656	(1,681,367)	(1,681,367)	-
Change in fund balance	1,269,997	(558,219)	368,439	926,658
Fund balance - beginning	7,034,969	7,488,866	7,556,951	68,085
Fund balance - ending	$ 8,304,966	$ 6,930,647	$ 7,925,390	$ 994,743

The notes to the financial statements are an integral part of this statement.

PROPRIETARY FUNDS

Major Funds

Water Fund - Accounts for the operations of the City's water utility.

Stormwater Fund - Accounts for the operations of the City's storm water utility.

Transportation and Parking Fund - Accounts for the operations of the City's public transportation (bus and trolley) system and paid parking system.

Golf Course Fund - Accounts for the operations of the City's golf course.

Park City Municipal Corporation, Utah
Statement of Net Position
Proprietary Funds
June 30, 2018

	Business-type Activities-Enterprise Funds					Governmental Activities- Internal Service Funds
	Water Fund	Stormwater Fund	Transportation and Parking Fund	Golf Course Fund	Total Enterprise Funds	
Assets						
Current assets:						
Cash, cash equivalents and investments	$ 5,564,832	$ 509,480	$ 7,552,217	$ 637,749	$ 14,264,278	$ 2,528,334
Restricted cash and cash equivalents, fiscal agent	5,186,969	-	-	-	5,186,969	-
Taxes receivable	-	-	538,782	-	538,782	-
Accounts receivable	2,463,046	143,843	5,380,480	-	7,987,369	97,263
Inventories	392,398	-	8,500	99,179	500,077	243,570
Prepaids	-	-	1,263,338	162	1,263,500	-
Total current assets	13,607,245	653,323	14,743,317	737,090	29,740,975	2,869,167
Noncurrent assets:						
Capital assets:						
Land and water rights	17,693,589	-	3,723,149	828,451	22,245,189	-
Buildings	480,000	-	20,909,159	1,671,487	23,060,646	-
Improvements other than buildings	87,414,999	15,410,296	6,891,237	1,728,630	111,445,162	-
Art	-	-	109,214	-	109,214	-
Vehicles and equipment	9,531,190	417,335	21,119,123	1,523,153	32,590,801	47,450
Construction in progress	13,596,744	-	586,034	-	14,182,778	-
Intangible	27,810	-	58,645	-	86,455	-
Accumulated depreciation and amortization	(41,991,498)	(7,850,851)	(17,027,190)	(3,236,388)	(70,105,927)	(47,450)
Total capital assets (net of accumulated depreciation and amortization)	86,752,834	7,976,780	36,369,371	2,515,333	133,614,318	-
Total assets	100,360,079	8,630,103	51,112,688	3,252,423	163,355,293	2,869,167
Deferred outflows of resources related to pensions	658,736	144,831	1,134,911	112,833	2,051,311	269,680
Liabilities						
Current liabilities:						
Accounts payable	1,948,021	19,444	786,397	117,121	2,870,983	423,915
Accrued liabilities	112,253	6,353	100,045	23,297	241,948	10,426
Current portion of long-term debt						
Interfund loan	-	-	-	32,377	32,377	-
Compensated absences	61,106	9,983	93,283	7,251	171,623	11,232
Revenue bonds	3,255,000	-	-	-	3,255,000	-
Total current liabilities	5,376,380	35,780	979,725	180,046	6,571,931	445,573
Noncurrent liabilities:						
Interfund loan	-	-	-	54,490	54,490	-
Compensated absences	38,989	17,845	104,236	18,246	179,316	60,040
Revenue bonds	32,164,397	-	-	-	32,164,397	-
Net pension liability	717,227	142,810	1,119,337	107,932	2,087,306	272,364
Total noncurrent liabilities	32,920,613	160,655	1,223,573	180,668	34,485,509	332,404
Total liabilities	38,296,993	196,435	2,203,298	360,714	41,057,440	777,977
Deferred inflows of resources related to pensions	552,361	148,821	804,429	137,649	1,643,260	318,594
Net Position						
Net investment in capital assets	57,395,272	7,976,780	36,369,371	2,515,333	104,256,756	-
Restricted for debt service	5,186,969	-	-	-	5,186,969	-
Unrestricted	(412,780)	452,898	12,870,501	351,560	13,262,179	2,042,276
Total net position	$ 62,169,461	$ 8,429,678	$ 49,239,872	$ 2,866,893	$ 122,705,904	$ 2,042,276

The notes to the financial statements are an integral part of this statement.

Park City Municipal Corporation, Utah
Reconciliation of the Statement of Net Position of the Proprietary Funds
to the Statement of Net Position
June 30, 2018

TOTAL NET POSITION - PROPRIETARY FUNDS	$ 122,705,904
Amounts reported for business-type activities in the statement of net position are different because:	
Certain internal service fund assets and liabilities are included with business-type activities.	152,920
Total net position - business-type activities	$ 122,858,824

The notes to the financial statements are an integral part of this statement.

Park City Municipal Corporation, Utah
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2018

	Business-type Activities-Enterprise Funds					
	Water Fund	Stormwater Fund	Transportation and Parking Fund	Golf Course Fund	Total Enterprise Funds	Governmental Activities-Internal Service Funds
Operating revenues						
Charges for services	$ 17,924,616	$ 1,277,767	$ 9,789,087	$ 1,203,560	$ 30,195,030	$ 3,725,556
Miscellaneous	-	-	-	308,748	308,748	-
Total operating revenues	17,924,616	1,277,767	9,789,087	1,512,308	30,503,778	3,725,556
Operating expenses						
Salaries and benefits	2,807,730	590,138	8,582,001	772,392	12,752,261	979,286
Supplies, maintenance and services	4,243,306	99,788	6,512,207	580,987	11,436,288	1,509,853
Energy and utilities	956,097	28,180	903,334	60,108	1,947,719	829,582
Depreciation and amortization	3,446,940	153,452	2,639,670	223,764	6,463,826	-
Total operating expenses	11,454,073	871,558	18,637,212	1,637,251	32,600,094	3,318,721
Operating income (loss)	6,470,543	406,209	(8,848,125)	(124,943)	(2,096,316)	406,835
Nonoperating revenues (expenses)						
Intergovernmental	-	-	379,071	-	379,071	-
Transit and resort sales tax	-	-	5,617,865	-	5,617,865	-
Investment income	208,887	6,481	148,002	9,257	372,627	-
Interest expense	(1,130,644)	-	-	(1,810)	(1,132,454)	-
Miscellaneous	166,273	-	-	-	166,273	-
Gain on sale of capital assets	7,088	-	11,345	-	18,433	-
Total nonoperating revenues (expenses)	(748,396)	6,481	6,156,283	7,447	5,421,815	-
Income (loss) before contributions and transfers	5,722,147	412,690	(2,691,842)	(117,496)	3,325,499	406,835
Capital contributions	1,255,340	-	3,112,354	-	4,367,694	-
Transfers in	-	-	-	25,000	25,000	-
Transfers out	(1,493,450)	(50,000)	(931,966)	(101,766)	(2,577,182)	-
Change in net position	5,484,037	362,690	(511,454)	(194,262)	5,141,011	406,835
Net position - beginning	56,884,665	8,066,988	49,762,018	3,061,155	117,774,826	1,795,720
Adjustment	(199,241)	-	(10,692)	-	(209,933)	(160,279)
Net position - beginning, as adjusted	56,685,424	8,066,988	49,751,326	3,061,155	117,564,893	1,635,441
Net position - ending	$ 62,169,461	$ 8,429,678	$ 49,239,872	$ 2,866,893	$ 122,705,904	$ 2,042,276

The notes to the financial statements are an integral part of this statement.

Park City Municipal Corporation, Utah
Reconciliation of the Statement of Revenues, Expenses and Changes in Net Position
to the Statement of Activities
Proprietary Funds
For the Fiscal Year Ended June 30, 2018

CHANGE IN NET POSITION - PROPRIETARY FUNDS	$ 5,141,011
Amounts reported for business-type activities in the statement of activities are different because:	
Internal service funds are used by management to charge the costs of certain activities, such as insurance and fleet management, to individual funds. Internal service fund net income of $411,391 less amount allocated to governmental activities of $255,131 and reversal of prior year allocation of $15,458.	168,378
Change in net position of business-type activities	$ 5,309,389

The notes to the financial statements are an integral part of this statement.

Park City Municipal Corporation, Utah
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2018

	Business-type Activities-Enterprise Funds					
	Water Fund	Stormwater Fund	Transportation and Parking Fund	Golf Course Fund	Total Enterprise Funds	Governmental Activities-Internal Service Funds
Cash flows from operating activities						
Receipts from customers	$ 16,936,414	$ 1,250,136	$ 8,054,341	$ 1,514,308	$ 27,755,199	$ 3,731,287
Payments to suppliers	(4,933,981)	(122,191)	(12,708,389)	(611,331)	(18,375,892)	(2,552,050)
Payments to employees	(2,881,527)	(626,845)	(8,472,028)	(791,451)	(12,771,851)	(1,004,959)
Net cash provided by (used in) operating activities	9,120,906	501,100	(13,126,076)	111,526	(3,392,544)	174,278
Cash flows from noncapital financing activities						
Transfers from other funds	-	-	-	25,000	25,000	-
Transfers to other funds	(778,450)	(50,000)	(931,966)	(101,766)	(1,862,182)	-
Transit and resort sales tax	-	-	5,493,726	-	5,493,726	-
Net cash provided by (used in) noncapital financing activities	(778,450)	(50,000)	4,561,760	(76,766)	3,656,544	-
Cash flows from capital and related financing activities						
Impact fees, contributions and grants	1,255,340	-	9,203,169	-	10,458,509	-
Acquisition and construction of capital assets	(9,097,715)	(54,379)	(7,852,379)	(12,800)	(17,017,273)	-
Principal paid on capital debt and interfund loan	(3,115,000)	-	-	(30,566)	(3,145,566)	-
Interest paid on capital debt and interfund loan	(1,394,003)	-	-	(1,811)	(1,395,814)	-
Proceeds from sales of capital assets	-	-	11,345	-	11,345	-
Federal subsidy on capital debt	166,274	-	-	-	166,274	-
Net cash (used in) capital and related financing activities	(12,185,104)	(54,379)	1,362,135	(45,177)	(10,922,525)	-
Cash flows from investing activities						
Interest received on investments	209,485	6,364	149,087	9,234	374,170	-
Net cash provided by investing activities	209,485	6,364	149,087	9,234	374,170	-
Net increase (decrease) in cash, cash equivalents	(3,633,163)	403,085	(7,053,094)	(1,183)	(10,284,355)	174,278
Balances—beginning of the year	14,384,964	106,395	14,605,311	638,932	29,735,602	2,354,056
Balances—end of the year	$ 10,751,801	$ 509,480	$ 7,552,217	$ 637,749	$ 19,451,247	$ 2,528,334
Reconciliation to statement of net assets:						
Cash, cash equivalents	$ 5,564,832	$ 509,480	$ 7,552,217	$ 637,749	$ 14,264,278	$ 2,528,334
Cash, cash equivalents held by fiscal agent	5,186,969	-	-	-	5,186,969	-
Total cash, cash equivalents	$ 10,751,801	$ 509,480	$ 7,552,217	$ 637,749	$ 19,451,247	$ 2,528,334
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	$ 6,470,543	$ 406,209	$ (8,848,125)	$ (124,943)	$ (2,096,316)	$ 406,835
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation and amortization expense	3,446,940	153,452	2,639,670	223,764	6,463,826	-
Non-cash water interfund transfer to general fund	(715,000)	-	-	-	(715,000)	-
Change in assets and liabilities:						
Receivables, net	(273,202)	(27,631)	(1,734,746)	2,000	(2,033,579)	5,731
Inventories	(71,261)	-	13,063	(8,331)	(66,529)	(51,290)
Accounts and other payables	352,107	(2,229)	(5,335,040)	41,259	(4,943,903)	(164,143)
Accrued expenses	(89,221)	(28,701)	139,102	(22,223)	(1,043)	(22,855)
Net cash provided by (used in) operating activities	$ 9,120,906	$ 501,100	$ (13,126,076)	$ 111,526	$ (3,392,544)	$ 174,278

Noncash investing, capital and financing activities:
Included in investment income is an increase of $33,782 in fair value for the year ended June 30, 2018.

The notes to the financial statements are an integral part of this statement.

FIDUCIARY FUND

Custodial Fund - Used to hold deposits and performance bonds from individuals, organizations and other governments.

Park City Municipal Corporation, Utah
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2018

	Custodial Funds
ASSETS	
Cash, cash equivalents and investments	$ 2,368,500
Total assets	$ 2,368,500
LIABILITIES	
Accounts payable and other liabilities	-
Total liabilities	$ -
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	2,368,500
Total net position	$ 2,368,500

The notes to the financial statements are an integral part of this statement.

Park City Municipal Corporation, Utah
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2018

	Custodial Funds
ADDITIONS	
Contributions from individuals, organizations, and other governments	$ 808,988
Total additions	808,988
DEDUCTIONS	
Refunds to individuals, organizations, and other governments	497,642
Total deductions	497,642
Net increase (decrease) in fiduciary net position	311,346
Net position - beginning	2,057,154
Net position - ending	$ 2,368,500

The notes to the financial statements are an integral part of this statement.

NOTES
TO THE
FINANCIAL
STATEMENTS

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statement follows.

1. General Information

The Park City Municipal Corporation (the City) is a municipal corporation governed by an elected mayor and five-member Council. The City was chartered March 15, 1884, under the provisions of the Utah Territorial Government and the City operates under a Council-Manager form of government. The City provides the following services as authorized in its charter: public safety (police), highways and streets, cultural and recreational, library, public improvements, planning and zoning, public transportation, water, golf and general administrative services.

2. Reporting Entity

These financial statements include the City and its component units. The City has considered all potential component units for which it is financially accountable. The criteria to be considered in determining financial accountability have been set forth in the Governmental Accounting Standards Board's (GASB) Statement No. 61. These criteria include (1) substantively the same governing body, (2) the primary government and the component unit have a financial benefit or burden relationship, or (3) management (below the level of the elected officials) of the primary government have operational responsibility for the activities of the component unit.

Blended component units, although legally separate entities are so intertwined with the City that they are, in substance, the same as the City. They have the same governing board and provide services almost entirely to the City. They are reported as funds of the City. These are organizations for which the City is financially accountable, and the relationship with the City is significant enough that exclusions would possibly lead to misleading or incomplete financial statements.

Included in this report are the following blended component units:

The Park City Redevelopment Agency (RDA) was legally created by City ordinance pursuant to the Utah Limited Purpose Local Government Entities-Community Development and Renewal Agencies Act. The City Council is designated as the governing body of the RDA. The City has accountability for all fiscal and operating activities of the RDA. The RDA currently has two special revenue funds and two capital projects funds.

The Park City Municipal Building Authority (MBA) governing board is comprised of the same individuals as the City Council and was created to provide a mechanism for financing City facilities. The MBA acquires and/or builds facilities by borrowing money secured by a lease agreement between the City and the Authority. The MBA currently has a capital projects fund. The bond issuance authorizations are approved by the City Council and the legal liability for those bonds remains with the City.

The Park City Housing Authority (HA) governing board is comprised of the same individuals as the City Council and was created to accumulate funds for construction of affordable housing within the City. The City has accountability for all fiscal and operating activities of the HA.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

The Park City Water Service District (WSD) governing board is comprised of the same individuals as the City Council and was created to furnish municipal water service within the boundaries of the District. The City has accountability for all fiscal and operating activities of the WSD.

3. Government-wide and Fund Financial Statements

The government-wide financial statements (*i.e.*, the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the City. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Certain eliminations have been made as prescribed by Governmental Accounting Standards Board (GASB) Statement No. 34 for interfund activities. All internal balances in the statement of net position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the statement of activities, internal service fund transactions have been eliminated except interfund services provided and used by business-type activities, which are not eliminated.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

4. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Amounts received or recognized as a receivable at fiscal yearend are included in the financial statements as taxes receivable and deferred inflows of resources. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred,

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Property taxes are recognized as revenues in the year for which they are levied. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The City reports the following major governmental funds:

The General Fund is the City's primary operating fund. It is used to account for all financial resources of the City not accounted for by a separate, specialized fund.

The Sales Tax Revenue and Refunding Bonds Debt Service Fund and the General Obligation Debt Service Fund are used to account for the accumulation of resources for the payment of sales tax revenue bonded debt and general obligation debt.

The Capital Improvements Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds, the Redevelopment Agencies or Municipal Building Authority).

The City reports the following major enterprise funds:

The Water Fund operates the water distribution system for residents of the City.

The Stormwater Fund operates the storm drain system for residents of the City.

The Transportation and Parking fund accounts for the operations of the City's public transportation (bus and trolley) system and paid parking system.

The Golf Fund accounts for the operations of the City's golf course.

Additionally, the City reports the following fund types:

Special Revenue Funds are used to account for specific revenue sources that are restricted to expenditures for specific purposes. The City currently has the Lower Park Avenue Redevelopment Agency and the Main Street Redevelopment Agency special revenue funds. These funds account for redevelopment activities that are supported by property tax increment.

Internal Service Funds are used to account for the central financing of goods or services provided to various departments of the City or other governments on a cost-reimbursement basis. The City currently has two internal service funds. The fleet services fund provides vehicle storage, repair and maintenance. The self-insurance fund was established to allow the City to supplement its regular insurance coverage as further explained in Note K – Risk Management on page 83-84 of this report.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Custodial Funds are used to account for the assets held by the City as a fiduciary activity. Custodial funds do not involve measurement of results of operations. The City currently has one custodial fund. The Park City Custodial Fund is used to hold deposits and performance bonds.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds and of the internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

5. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance

Cash, Cash Equivalents and Investments **-** Cash and investment management in the City is administered by the City Treasurer in accordance with the Utah Money Management Act, Section 51-7 of the Utah Code (see Note B on pages 52-56 of this report). The City complies with GASB 72, *Fair Value Measurement and Application.* The statement requires certain investments to be reported at fair value and the change in fair value to be recognized as an increase or decrease to investment assets and investment income. The City's investment in the State Treasurer's Pool has a fair value approximately equal to the value of the pool shares. This pool is administered by the State of Utah and is regulated by the Money Management Council under provisions of the Utah State Money Management Act.

Capital Assets **-** Capital assets, which include property, plant, and equipment, infrastructure assets (*e.g.*, roads, bridges, sidewalks, and similar items) and intangible assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets, other than infrastructure assets, are defined by the government as assets with an initial, individual cost of more than $5,000 (amount not rounded) and an estimated useful life in excess of two years. The government reports infrastructure assets on a network and subsystem basis. Accordingly, the amounts spent for the construction or acquisition of infrastructure assets are capitalized and reported in the government-wide financial statements regardless of their amount. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities) the government included all assets with acquisition dates as far back as June 30, 1980. Most of the City's infrastructure assets were valued at historical cost (when available) or estimated historical cost through back trending (*i.e.*, estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the City constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Donated capital assets, donated works of art and similar items are recorded at acquisition value at the date of donation.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Art represents a collection of the City and is therefore not depreciated. Property, plant, equipment and intangible assets of the primary government are depreciated or amortized using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and improvements	20-75
Public domain infrastructure	20-30
System infrastructure	20-30
Vehicles, equipment and intangibles	3-25

Inventories and prepaid items - Inventories of supplies for the proprietary fund types consist principally of items used in repairing and maintaining the water distribution system and transportation equipment. Supplies inventories are valued at cost using the weighted average method. Inventory held for retail sale in the Golf Fund is valued at lower-of-cost or market using the first-in, first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Long-term Obligations - In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums, discounts and gains and losses on bond refunding, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Gains and losses on bond refunding are reported as deferred inflows and outflows. Bond issuance costs are expensed in the period in which they are incurred. The unamortized bond premiums/discounts at June 30, 2018 for governmental activities were $6,872,199 and $969,397 for business-type activities and proprietary funds. In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current expenditures.

Pensions - For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Utah Retirement Systems Pension Plan (URS) and additions to/deductions from URS's fiduciary net position have been determined on the same basis as they are reported by URS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Compensated Absences - Accumulated unpaid vacation is accrued based on the years of service of each employee. Vacation is accumulated on a monthly basis and is fully vested when earned. The maximum amount of accumulated accrued vacation hours is determined by the length of service of each employee according to the following schedule:

0 to 5 years	192 hours
5 to 10 years	240 hours
10 plus years	288 hours

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Accumulated vacation cannot exceed these limits at the end of any calendar year and any vacation in excess of this amount is forfeited. At retirement, death, or termination in good standing, all unpaid vacation that has been accrued, up to the above limits, is paid. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. There is no liability for unpaid accumulated sick leave since the City does not have a policy to pay any amounts when employees separate from service.

Deferred Outflows of Resources or Deferred Inflows of Resources - In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then. The City reports the deferred charge on refunding in the government-wide statement of net position and the proprietary fund statement of net position. The deferred charge on refunding resulted from the difference in the carrying value of the refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. In accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, the government-wide statement of net position and the proprietary fund statement of net position report deferred outflows of resources related to pensions.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. The City has items which qualify for reporting in this category. The governmental funds report unavailable revenue from property taxes and notes receivable. The government-wide statement of net position reports deferred inflows from property taxes, pension related items and deferred gain on refunding of debt. Property taxes are deferred and recognized as an inflow of resources in the following fiscal year to correspond with the period in which the taxes are leied. The deferred gain on refunding resulted from the difference in the carrying value of the refunded debt and its reacquisition price. The proprietary fund statement of net position reports items related to pensions.

Net Position Flow Assumption – Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted-net position and unrestricted-net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City’s policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

Fund Balance – Fund balances presented in the governmental fund financial statements represent the difference between assets and liabilities. GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, establishes criteria for classifying fund balances into specifically defined classifications and clarifies definitions for governmental funds. GASB Statement No. 54 requires that the fund balances be classified into categories based upon the type of restrictions imposed on the use of funds. The City evaluated each of its funds at June 30, 2018 and classified fund balances into the following five categories:

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Nonspendable - Amounts that cannot be spent because they are (1) not in spendable form, such as prepaid items, inventories and long-term receivables for which the payment of proceeds are not restricted or committed with respect to the nature of the specific expenditures of that fund or (2) legally or contractually required to be maintained intact.

Restricted - Amounts that are restricted by external parties such as creditors or imposed by grants, laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The City has legislative restrictions on amounts collected and reported in the City's various governmental funds. As a result, these restrictions have been classified as restricted for capital projects, debt service and drug and tobacco enforcement.

Committed - Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action (ordinance) of the entity's "highest level of decision-making authority", which the City considers to be the Park City Municipal City Council. Commitments may be changed by the government by taking the same action that imposed the constraint initially.

Assigned - Amounts that have been allocated by action of the Park City Municipal City Council through a resolution in which the City's intent is to use the funds for a specific purpose, but that do not meet the criteria to be classified as restricted or committed.

Unassigned - Amounts that constitute the residual balances that have no restrictions placed upon them. If restrictions exceed available resources only deficit amounts are reported in the unassigned category. The general fund is the only fund that reports a positive unassigned balance.

The City reduces restricted amounts first when expenditures are incurred for purposes for which both restricted and unrestricted (committed, assigned or unassigned) amounts are available. The City reduces committed amounts first, followed by assigned amounts and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

The City does not have a minimum fund balance policy. *Utah Code* 10-6-116(4) requires that a minimum fund balance of 5.0 percent of total revenues be maintained in the general fund.

Restricted Assets - Certain proceeds of the City's Water Revenue and Refunding Bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the proprietary funds' statement of net position because they are maintained in separate bank accounts and their use is limited by applicable bond covenants. The "reserve fund" account with a balance at June 30, 2018 of $5,186,969 is used to report resources set aside to make up potential future deficiencies in the revenue bond debt service account.

Proceeds of the City's 2004 and 2013A Series General Obligation Bonds in the amount of $4,961,792 are classified as restricted assets as well as impact fees of $1,430,759 and B and C road funds of $211,694. Bond proceeds are restricted to acquiring and preserving undeveloped park and recreational land and to acquire, construct, improve and modify pathways, roads and related improvements for use by pedestrians and cyclists. The "reserve fund" account with a balance at June 30, 2018 of $1,360 is used to report resources set aside to make up potential future deficiencies in the revenue bond debt service account.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Proceeds of the City's 2015 and 2017 Sales Tax Revenue Bonds are classified as restricted assets on the governmental funds balance sheet because they are maintained in separate bank accounts and their use is limited by applicable bond covenants. The "construction fund" account with a balance at June 30, 2018 of $6,200,043 is used to report those proceeds of revenue bond issuances that are restricted for the purpose of financing the cost associated with improvements and acquisition of open space. The "reserve fund" account with a balance at June 30, 2018 of $10,540 is used to report resources set aside to make up potential future deficiencies in the revenue bond debt service account.

Water development fees are charged to new customers to pay for the cost of increasing the capacity of the water system to meet the additional demand created by the connection of new customers. The use of water development fees is legally restricted.

6. Budgets

State law requires the City Council to prepare and adopt budgets for all governmental and proprietary funds. The City Manager submits to the Mayor and City Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the proposed sources of revenues. Between May 1 and June 22, the City Council reviews and adjusts the City Manager's proposed budget. On or before June 22, a public hearing is held and the budget is legally adopted through passage of an ordinance. Budgets are adopted below individual department levels, but control of budget appropriations is exercised, under state law, at the department level (General Government, Public Safety, Public Works and Library and Recreation).

After the budget is adopted, transfers of any unexpended appropriation amount between line items within a major category are to be initiated and approved by each respective department. Transfers between major categories and between programs within the same department and fund are to be initiated by the respective departments and approved by the City Manager. Transfers between capital improvement projects within the same fund are to be initiated by the individual designated as responsible for the project and approved by the City Manager. Transfers that will result in a total change in the appropriation for a project of more than 20.0 percent or if a project would be eliminated by the transfer must be approved by the City Council. The City Council may reduce or increase the budget of any fund by ordinance during the budget year. The City Council must hold a public hearing to increase a fund's budget before it can pass the ordinance. Utah State law prohibits the appropriation of unassigned general fund balance until it exceeds the sum of 5.0 percent of the budgeted general fund revenues. Until unassigned fund balance is greater than the above amount, it cannot be budgeted but is used to provide working capital until tax revenue is received, meet emergency expenditures and cover unanticipated deficits.

When the unassigned fund balance is greater than 25.0 percent of actual revenues, the excess must be appropriated to capital projects determined to be in the best long-term interest of the City. During the year, the General Fund budget was increased by $1,398,105 under the guidelines described above. The supplemental appropriation was due to personnel expense increases.

Budgets are prepared on the modified accrual basis of accounting according to accounting principles generally accepted in the United States (GAAP) for governmental funds. Budgets are not prepared for the custodial fund since this fund is comprised only of deposits and performance bonds held by the City. Encumbrance accounting is used by the City.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Each year the capital projects fund adjusted budget is comprised of new appropriations from the current year and unexpended appropriations from the prior year, since unexpended capital projects appropriations do not automatically lapse at yearend. Major capital project fund budgets included $34,348,197 and non-major capital project fund budgets included $4,527,699 for a total of $38,875,896 of prior-year unexpended capital projects appropriations. The adjusted capital projects fund budget represents the amount available for expenditures in the current year. Future projects and appropriations that are to come from funds available in future years are not reflected in the current year budget.

7. Implementation of New GASB Pronouncements

In November 2016 the GASB issued Statement No. 83, *Certain Asset Retirement Obligations.* This Statement establishes standards of accounting and financial reporting for certain asset retirement obligations (AROs). A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability. Statement No. 83 is effective for reporting periods beginning after June 15, 2018. The City is currently evaluating the impact of this Statement on the financial statements when implemented.

In January 2017 the GASB issued Statement No. 84, *Fiduciary Activities.* The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. Statement No. 84 is effective for periods beginning after December 15, 2019. The City adopted GASB No. 84 for the fiscal year ended June 30, 2018. Implementation of this Statement did not have a significant impact on the City's financial statements.

In March 2017 the GASB issued Statement No. 85, *Omnibus 2017.* The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]). The requirements of this Statement are effective for reporting periods beginning after June 15, 2017. Implementation of this Statement did not have a significant impact on the City's financial statements.

In May 2017 the GASB issued Statement No. 86, *Certain Debt Extinguishment Issues*. The primary objective of this Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources, resources other than the proceeds of refunding debt, are placed in an irrevocable trust for the sole purpose of extinguishment of debt. The requirements of this Statement are effective for reporting periods beginning after June 15, 2017. Implementation of this Statement had no effect on the City's financial statements.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

In June 2017 the GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The requirements of this Statement are effective for the reporting periods beginning after December 15, 2019. The City is currently evaluating the impact of this Statement on the financial statements when implemented.

In March 2018 the GASB issued Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. The City adopted GASB No. 88 for the fiscal year ended June 30, 2018. Implementation of this Statement had no effect on the City's financial statements.

In June 2018 the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. The objectives of this Statement are to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and to simplify accounting for interest cost incurred before the end of a construction period. The requirements of Statement No. 89 are effective for periods beginning after December 15, 2019. The City adopted GASB No. 89 for the fiscal year ended June 30, 2018. Implementation of this Statement did not have a significant impact on the City's financial statements.

In August 2018 the GASB issued Statement No. 90, *Majority Equity Interests*. This Statement addresses the reporting of a majority equity interest in a legally separate organization that requires that such majority equity interest be reported as an investment. The requirements of this Statement are effective for periods beginning after December 15, 2018. The City adopted GASB No. 90 for the fiscal year ended June 30, 2018. Implementation of this Statement had no effect on the City's financial statements.

NOTE B – CASH, CASH EQUIVALENTS AND INVESTMENTS

The City follows the practice of pooling cash and investments of all funds, except for funds required to be held by fiscal agents under the provisions of bond indentures. Each fund type's portion of this pool is displayed on the basic financial statements as "cash, cash equivalents and investments". Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Investments with original maturities of three months or less meet this definition. Interest income earned on pooled cash and investments is allocated on an accounting period basis to the various funds based on the period-end cash and investment balances. Interest income from cash and investments with fiscal agents is credited directly to the related fund. The following is a summary of cash, cash equivalents and investments at June 30, 2018:

	Government-Wide Statement of Net Position			Fund Financials	
	Governmental Activities	Business-Type Activities	Total	Fiduciary Fund Statement of Net Position	Total
Held by city-unrestricted	$ 52,370,923	$ 14,264,278	$ 66,635,201	$ 2,368,500	$ 69,003,701
Held by city-restricted	6,604,245	-	6,604,245	-	6,604,245
Total held by city	$ 58,975,168	$ 14,264,278	$ 73,239,446	$ 2,368,500	$ 75,607,946
Held by fiscal agent	$ 6,211,943	$ 5,186,969	$ 11,398,912	$ -	$ 11,398,912

NOTE B – CASH, CASH EQUIVALENTS AND INVESTMENTS, Continued

As of June 30, 2018, the City had the following deposits and investments, including $2,368,500 held in a custodial capacity for others:

Held by city:

Investment Type	Fair Value	Investments maturities: 1 year or less	Investments maturities: 1-5 years
Debt securities			
Federal National Mortgage Association	$ 790,115	$ 443,044	$ 347,071
Federal Home Loan Mortgage Corporation	2,045,143	1,895,644	149,499
Federal Home Loan Bank	242,178	242,178	-
Corporate Bonds	2,237,164	934,065	1,303,099
	5,314,600	$ 3,514,931	$ 1,799,669
Other investments			
State treasurer's investment pool	68,591,250	$ 68,591,250	
Total investments	73,905,850		
Deposits			
Cash deposits checking-net of outstanding checks	967,970		
Cash deposits money market/savings	724,406		
Cash on hand	9,720		
Total deposits	1,702,096		
Total cash, cash equivalents and investments held by city	75,607,946		
Held by fiscal agent:			
State treasurer's investment pool	11,398,912		
Total cash, cash equivalents and investments	$ 87,006,858		

Deposits – State law requires that City deposits be with a “qualified depository” as defined by the Utah Money Management Act (UMMA). “Qualified depository” includes any depository institution that has been certified by the Utah State Commissioner of Financial Institutions as having met the requirements as defined in Rule 11 of the Utah Money Management Act. Rule 11 establishes the formula for determining the amount of public funds which a qualified depository may hold in order to minimize risk of loss and defines capital requirements which an institution must maintain to be eligible to accept public funds.

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. Deposits are exposed to custodial credit risk if they are not covered by depository insurance and deposits are: (1) Uncollateralized, (2) Collateralized with securities held by the pledging financial institution, or (3) Collateralized with securities held by the pledging financial institution’s trust department or agent but not in the depositor government’s name. As of June 30, 2018, the City’s deposits had a carrying value of $1,692,376 and a bank balance of $2,066,820. Of the above bank balance, $250,000 was covered by federal depository insurance. The City does not have a deposit policy for custodial credit risk. However, Utah State law does not require deposits to be insured or collateralized.

NOTE B – CASH, CASH EQUIVALENTS AND INVESTMENTS, Continued

Investments –The City's investment policies are also governed by the UMMA. Public treasurers may use investment advisers to conduct investment transactions on behalf of public treasurers as permitted by statue, Rules of the Money Management Council and local ordinance or policy. Investment advisers must be certified by the Director of the Utah State Division of Securities of the Department of Commerce (the "Director") and meet the requirements of the Utah Money Management Act (Rule 15 of the State Money Management Council). The UMMA mandates that investment transactions be conducted only through qualified depositories, certified dealers or directly with issuers of the investment securities. Broker/dealers and agents who desire to become certified dealers must be certified by the Director and meet the requirements of the Utah Money Management Act. (Rule 16 of the State Money Management Council). The Utah Money Management Council issues a quarterly list of certified investment advisers, certified dealers and qualified depositories authorized by state statute to conduct transactions with public treasurers. All securities purchased through a certified investment adviser or certified dealer are required to be delivered to the custody of the City Treasurer or to the City's safekeeping bank or trust company.

Fair Value of Investments: The City measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- *Level 1:* Quoted prices for identical investments in active markets;
- *Level 2:* Observable inputs other than quoted market prices; and,
- *Level 3:* Unobservable inputs.

At June 30, 2018 the City had the following recurring fair value measurements.

		Fair Value Measurements Using		
	June 30, 2018	Level 1	Level 2	Level 3
Investments by fair value level				
Debt securities				
Federal National Mortgage Association	$ 790,115	$ 790,115	$ -	$ -
Federal Home Loan Mortgage Corporation	2,045,143	2,045,143	-	-
Federal Home Loan Bank	242,178	242,178	-	-
Corporate Bonds	2,237,164	2,237,164	-	-
Utah Public Treasurers' Investment Fund	68,591,250	-	68,591,250	-
Total debt securities	$ 73,905,850	$ 5,314,600	$68,591,250	$ -

Debt securities classified in Level 1 are valued using prices quoted in active markets for those securities. The Utah Public Treasurers' Investment Fund classified in Level 2 is valued by application of the June 30, 2018 fair value factor, as calculated by the Utah State Treasurer, to the City's average daily balance in the Fund.

Custodial Credit Risk for an investment is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investments are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by either: (1) The counterparty or (2) The counterparty's trust department or agent but not in the government's name. For investments in U.S. government agencies and corporate bonds with combined fair value of $5,314,600 at June 30, 2018, the City uses a qualified depository bank for safekeeping securities

NOTE B – CASH, CASH EQUIVALENTS AND INVESTMENTS, Continued

for the purpose of settling investment transactions, safekeeping, and collecting those investments. These investments are held by the investment's counterparty, not in the name of the City but are supported by a safekeeping receipt issued by the City's bank. The City does not have an investment policy for custodial credit risk.

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The City's investment policy limits the term of investments to a maximum maturity that shall not exceed five years in order to manage its exposure to fair value losses arising from increasing interest rates. The investment policy also specifies that the City's investment portfolio will remain sufficiently liquid to enable the City to meet all operating requirements which might be reasonably anticipated.

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The City's investment policy, in compliance with the UMMA limits investments to the following: (1) Negotiable or nonnegotiable deposits of qualified depositories (see definition of qualified depository under "deposits" above). (2) Repurchase agreements with qualified depositories or primary reporting dealers only if these securities are delivered to the custody of the City Treasurer or the City's safekeeping bank or are conducted with a qualified depository. (3) Commercial paper which is classified as "first tier" by two nationally recognized statistical rating organizations. (4) Obligations of the United States Treasury, including Treasury Bills, Treasury Notes, and United States Treasury Bonds. (5) Obligations other than mortgage pools and other mortgage derivative products issued by or fully guaranteed as to principal and interest by the following agencies of the United States in which a market is made by a primary reporting government securities dealer: Federal Farm Credit Banks, Federal Home Loan Banks, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Agriculture Mortgage Corporation, and the Tennessee Valley Authority. (6) The Utah State Treasurer's Investment Pool. (7) Publicly traded fixed rate corporate obligations rated "A" or higher, or the equivalent of "A" or higher, by two nationally recognized statistical rating organizations. (8) Tax anticipation and general obligation bonds of the state or a county, an incorporated city or town, a school district or other political subdivision of the State of Utah.

The City's rated debt investments as of June 30, 2018, are shown in the table below:

	Fair	Quality Ratings		
	Value	**AAA**	**AA**	**A**
Primary government:				
Debt securities				
Federal National Mortgage Association	$ 790,115	$ 790,115	$ -	$ -
Federal Home Loan Mortgage Corporation	2,045,143	2,045,143	-	-
Federal Home Loan Bank	242,178	242,178	-	-
Corporate Bonds	2,237,164	-	852,338	1,384,826

The Utah State Treasurer's Investment Pool is not rated and is not registered with the U.S. Securities and Exchange Commission as an investment company. The fair value of the position of the Utah State Treasurer's Investment Pool is approximately equal to the value of the pool shares. All investments of the Utah State Treasurer's Investment Pool must comply with the UMMA and Rules of the State Money Management Council. The Pool invests primarily in money market securities including time certificates of deposit and top-rated domestic commercial paper. No more than 5.0 percent of the pool may be invested with a single issuer. Investment activity of the State Treasurer is reviewed periodically by the Utah Money Management Council and is audited by the Utah State

NOTE B – CASH, CASH EQUIVALENTS AND INVESTMENTS, Continued

Auditor. Pool deposits are not insured or otherwise guaranteed by the State of Utah. Participants share proportionally in any realized gains or losses on investments.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The City's investment policy authorizes investments to be made in accordance with the UMMA and further specifies that with the exception of U.S. Treasury securities and authorized pools, no more than 50.0 percent of the City's total investment portfolio will be invested in a single security type. None of the City's investments exceed this limit.

NOTE C – NOTES RECEIVABLE

Notes receivable of the governmental fund types at June 30, 2018 include various affordable housing and employee mortgage assistance loans with interest rates ranging from 0% to 5.0%. The following is a schedule of future principal and interest payments required under the terms of the notes receivable as of June 30, 2018:

Fiscal year ending	Principal	Interest	Total
2019	749,703	1,365	751,068
2020	504,944	1,124	506,068
2021	5,197	871	6,068
2022	5,463	605	6,068
2023	3,348	364	3,712
2024 - 2032	4,451	264	4,715
Total	$ 1,273,106	$ 4,593	$ 1,277,699

NOTE D – CAPITAL ASSETS

Depreciation expense was charged to functions for the year ended June 30, 2018 as follows:

Governmental activities:	
General government	$ 2,955,602
Public safety	350,514
Public works	1,563,182
Library and recreation	1,503,798
Total governmental activities depreciation expense	$ 6,373,096
Business-type activities:	
Water	$ 3,446,941
Stormwater	153,452
Transportation and parking	2,639,669
Golf course	223,764
Total business-type activities depreciation expense	$ 6,463,826

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NOTE D – CAPITAL ASSETS, Continued

Capital asset activity for the year ended June 30, 2018 was as follows:

	Balance June 30, 2017*	Additions	Deletions	Balance June 30, 2018
Governmental activities:				
Capital assets, not being depreciated:				
Land and water rights	$ 155,782,778	$ 24,292,978	$ (2,250,375)	$ 177,825,381
Construction in progress	5,587,187	9,721,758	(1,488,060)	13,820,885
Art	718,619	11,500	-	730,119
Total capital assets, not being depreciated	162,088,584	34,026,236	(3,738,435)	192,376,385
Capital assets, being depreciated:				
Buildings	43,331,026	6,483,193	(4,530,461)	45,283,758
Improvements other than building	41,091,811	349,976	-	41,441,787
Vehicles and equipment	12,800,980	1,179,258	(583,148)	13,397,090
Infrastructure	114,624,638	23,975	-	114,648,613
Intangibles	5,902,535	2,701,996	-	8,604,531
Total capital assets, being depreciated	217,750,990	10,738,398	(5,113,609)	223,375,779
Less accumulated depreciation for:				
Buildings	(13,749,488)	(1,265,846)	5,295	(15,010,039)
Improvements other than building	(20,298,789)	(1,335,528)	-	(21,634,317)
Vehicles and equipment	(7,330,455)	(1,221,626)	429,974	(8,122,107)
Infrastructure	(88,964,213)	(2,523,053)	-	(91,487,266)
Intangibles	(332,322)	(27,043)	-	(359,365)
Total accumulated depreciation	(130,675,267)	(6,373,096)	435,269	(136,613,094)
Total capital assets, being depreciated, net	87,075,723	4,365,302	(4,678,340)	86,762,685
Governmental activities capital assets, net	$ 249,164,307	$ 38,391,538	$ (8,416,775)	$ 279,139,070
Business-type activities:				
Capital assets, not being depreciated:				
Land and water rights	$ 22,245,189	$ -	$ -	$ 22,245,189
Construction in progress	6,686,007	8,782,756	(1,285,985)	14,182,778
Art	109,214	-	-	109,214
Total capital assets, not being depreciated	29,040,410	8,782,756	(1,285,985)	36,537,181
Capital assets, being depreciated:				
Buildings	20,738,202	2,322,444	-	23,060,646
Improvements other than building	107,105,642	4,339,520	-	111,445,162
Vehicles and equipment	30,890,432	2,891,272	(1,190,903)	32,590,801
Intangibles	86,455	-	-	86,455
Total capital assets, being depreciated	158,820,731	9,553,236	(1,190,903)	167,183,064
Less accumulated depreciation for:				
Buildings	(6,561,250)	(617,352)	-	(7,178,602)
Improvements other than building	(45,624,128)	(3,148,002)	-	(48,772,130)
Vehicles and equipment	(12,451,253)	(2,686,450)	1,042,388	(14,095,315)
Intangibles	(47,858)	(12,022)	-	(59,880)
Total accumulated depreciation	(64,684,489)	(6,463,826)	1,042,388	(70,105,927)
Total capital assets, being depreciated, net	94,136,242	3,089,410	(148,515)	97,077,137
Business-type activities capital assets, net	$ 123,176,652	$ 11,872,166	$ (1,434,500)	$ 133,614,318

*Beginning Balance restated, see Note R.

NOTE E – LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations for the year ended June 30, 2018:

	Beginning Balance July 1, 2017	Additions	Reductions	Amortization	Ending Balance June 30, 2018	Due Within One Year
Governmental activities:						
General obligation bonds:						
2008 series-principal	$ 5,345,000	$ -	$ (670,000)	$ -	$ 4,675,000	$ 695,000
2008 series-premium/discount	26,074	-	-	(3,810)	22,264	-
2009 series-principal	6,195,000	-	(795,000)	-	5,400,000	820,000
2009 series-premium/discount	85,996	-	-	(12,561)	73,435	-
2010B series-principal	3,455,000	-	(390,000)	-	3,065,000	400,000
2010B series-premium	46,901	-	-	(5,977)	40,924	-
2013A series-principal	5,520,000	-	(430,000)	-	5,090,000	440,000
2013A series-premium	68,523	-	-	(6,318)	62,205	-
2013B series-principal	400,000	-	(400,000)	-	-	-
2013B series-premium	9,100	-	-	(9,100)	-	-
2014 series-principal	1,420,000	-	(695,000)	-	725,000	725,000
2014 series-premium	63,469	-	-	(34,526)	28,943	-
2017 series-principal	25,000,000	-	(1,565,000)	-	23,435,000	1,280,000
2017 series-premium	2,850,859	-	-	(195,264)	2,655,595	-
Total general obligation bonds	50,485,922	-	(4,945,000)	(267,556)	45,273,366	4,360,000
Revenue bonds:						
Sales tax revenue bonds						
2014A refunding-principal	4,025,000	-	(950,000)	-	3,075,000	985,000
2014A refunding-premium	304,166	-	-	(76,725)	227,441	-
2014B series-principal	5,375,000	-	-	-	5,375,000	-
2014B series-premium	134,547	-	-	(11,241)	123,306	-
2015 series-principal	10,355,000	-	(655,000)	-	9,700,000	665,000
2015 series-premium	521,680	-	-	(40,222)	481,458	-
2017 series-principal	-	31,940,000	(2,075,000)	-	29,865,000	1,590,000
2017 series-premium	-	3,287,871	-	(131,243)	3,156,628	-
Total revenue bonds	20,715,393	35,227,871	(3,680,000)	(259,431)	52,003,833	3,240,000
Compensated absences	871,088	610,744	(607,675)	-	874,157	353,697
Total governmental activities	$ 72,072,403	$ 35,838,615	$ (9,232,675)	$ (526,987)	$ 98,151,356	$ 7,953,697

NOTE E – LONG-TERM OBLIGATIONS, Continued

	Beginning Balance July 1, 2017	Additions	Reductions	Amortization	Ending Balance June 30, 2018	Due Within One Year
Business-type activities:						
2009A water revenue	$ 1,625,000	$ -	$ (125,000)	$ -	$ 1,500,000	$ 125,000
2009B water revenue refunding	3,530,000	-	(1,720,000)	-	1,810,000	1,810,000
2009B water revenue-premium	300,503	-	-	(152,977)	147,526	-
2009C water revenue	10,135,000	-	-	-	10,135,000	-
2010 water revenue	7,430,000	-	(790,000)	-	6,640,000	825,000
2010 water revenue-premium	446,075	-	-	(59,705)	386,370	-
2012 water revenue	3,015,000	-	(255,000)	-	2,760,000	265,000
2012 water revenue-premium	207,440	-	-	(20,812)	186,628	-
2012B water revenue refunding	5,525,000	-	-	-	5,525,000	-
2012B water revenue-premium	86,313	-	-	(8,245)	78,068	-
2013A water revenue refunding	2,190,000	-	(225,000)	-	1,965,000	230,000
2013A water revenue-premium	24,781	-	-	(2,926)	21,855	-
2014 water revenue	4,115,000	-	-	-	4,115,000	-
2014 water revenue-premium	167,645	-	-	(18,695)	148,950	-
Total revenue bonds	38,797,757	-	(3,115,000)	(263,360)	35,419,397	3,255,000
Compensated absences	333,751	275,645	(258,457)	-	350,939	229,698
Total business-type activities	$ 39,131,508	$ 275,645	$ (3,373,457)	$ (263,360)	$ 35,770,336	$ 3,484,698

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for these funds are included as part of the above totals for governmental activities. At yearend $71,272 of internal service fund compensated absences are included in the above amounts. Also, for the governmental activities compensated absences are liquidated by the general fund.

The City has complied with all revenue bond covenants.

General Obligation Bonds

On December 22, 2008, the City issued General Obligation Bonds Series 2008 in the amount of $10,000,000 plus a net premium/discount of $58,537 pursuant to a bond election held on November 7, 2006. The proceeds of the bonds were used to acquire and forever preserve undeveloped park and recreational land. Repayments are made from property tax revenues recorded in the Park City General Obligation Debt Service Fund.

On June 16, 2009, the City issued General Obligation Bonds Series 2009 in the amount of $13,500,000 plus a net premium/discount of $186,966. A portion of the proceeds was used to refund $1,695,000 of the City's General Obligation Bonds Series 1999, plus $12,852 interest. Bond proceeds of approximately $4.0 million were issued pursuant to a bond election held on November 7, 2006 to acquire and forever preserve undeveloped park and recreational land and approximately $7.8 million were issued pursuant to a bond election held November 6, 2007 to acquire, construct, improve and modify pathways, roads and related improvements for use by pedestrians and cyclists. Repayments are made from property tax revenues recorded in the Park City General Obligation Debt Service Fund.

NOTE E – LONG-TERM OBLIGATIONS, Continued

General Obligation Bonds, Continued

The debt service requirements for the bonds at June 30, 2018 were as follows:

Fiscal Year Ending June 30,	Series 2008 Dated Dec. 22, 2008 $10,000,000 @ 3.375% to 4.50% per annum paid semi-annually (Nov. & May) PRINCIPAL	INTEREST	Series 2009 Dated June 16, 2009 $13,500,000 @ 3.00% to 4.00% per annum paid semi-annually (Nov. & May) PRINCIPAL	INTEREST
2019	$ 695,000	$ 197,400	$ 820,000	$ 200,576
2020	725,000	169,600	850,000	173,516
2021	760,000	140,600	880,000	143,340
2022	795,000	109,250	915,000	111,220
2023	830,000	75,462	950,000	76,450
2024	870,000	39,150	985,000	39,400
Total	4,675,000	731,462	5,400,000	744,502
Plus unamortized premium/discount	22,264	-	73,435	-
Total	$ 4,697,264	$ 731,462	$ 5,473,435	$ 744,502

On April 30, 2010, the City issued federally taxable General Obligation Bonds Series 2010B Build America Bonds with direct pay subsidy in the par amount of $6,000,000, a premium of $89,739 and issuance costs of $109,974. Bond proceeds were issued pursuant to a bond election held on November 7, 2006 to acquire and forever preserve undeveloped park and recreational land. Repayments are made from property tax revenues recorded in the Park City General Obligation Debt Service Fund.

The debt service requirements for the bonds at June 30, 2018 were as follows:

Fiscal Year Ending June 30,	Series 2010B Dated April 30, 2010 $6,000,000 @ 1.10% to 5.25% per annum paid semi-annually (Nov. & May) PRINCIPAL	INTEREST
2019	$ 400,000	$ 149,135
2020	410,000	131,335
2021	425,000	112,475
2022	435,000	92,287
2023	450,000	71,190
2024	465,000	48,915
2025	480,000	25,200
Total	3,065,000	630,537
Plus unamortized premium/discount	40,924	-
Total	$ 3,105,924	$ 630,537

NOTE E – LONG-TERM OBLIGATIONS, Continued

General Obligation Bonds, Continued

On August 28, 2013, the City issued General Obligation Bonds Series 2013A in the par amount of $7,170,000, a premium of $92,774 and issuance costs of $98,614. Pursuant to a special bond election held on November 6, 2007, the proceeds of the bonds were used to acquire, construct, improve and modify pathways, roads and related improvements for use by pedestrians and cyclists. Repayments are made from property tax revenues recorded in the Park City General Obligation Debt Service Fund.

The debt service requirements for the bonds at June 30, 2018 were as follows:

Fiscal Year Ending June 30,	Series 2013A Dated August 28, 2013 $7,170,000 @ 2.00% to 3.25% per annum paid semi-annually (Nov. & May)	
	PRINCIPAL	INTEREST
2019	$ 440,000	$ 138,213
2020	455,000	129,413
2021	465,000	120,313
2022	480,000	109,850
2023	500,000	97,850
2024	515,000	84,100
2025	530,000	69,938
2026	550,000	54,036
2027	565,000	37,537
2028	590,000	19,175
Total	5,090,000	860,425
Plus unamortized premium/discount	62,205	-
Total	$ 5,152,205	$ 860,425

On November 6, 2014, the City issued General Obligation Bonds Series 2014 in the par amount of $3,385,000, a premium of $154,845 and issuance costs of $74,606. The proceeds of the bonds plus $149,007 of City funds were used to currently refund $3,540,000 principal of the City’s General Obligation Bonds Series 2004, plus $74,025 interest. For government-wide reporting, the gain on refunding is reported as a deferred inflow of resources and amortized over the life of the bond. Repayments are made from property tax revenues recorded in the Park City General Obligation Debt Service Fund.

NOTE E – LONG-TERM OBLIGATIONS, Continued

General Obligation Bonds, Continued

The debt service requirements for the bonds at June 30, 2018 were as follows:

Fiscal Year Ending June 30,	Series 2014 Dated November 6, 2014 $3,385,000 @ 2.00% to 4.00% per annum paid semi-annually (Nov. & May) PRINCIPAL	INTEREST
2019	$ 725,000	$ 14,500
Total	725,000	14,500
Plus unamortized premium	28,943	-
Total	$ 753,943	$ 14,500

On June 6, 2017, the City issued General Obligation Bonds Series 2017 in the amount of $25,000,000 plus a premium of $2,863,698 and bond issuance costs of $155,239 pursuant to a bond election held on November 8, 2016. The proceeds of the bonds were used to acquire, improve and forever preserve open space, park and recreational land located in Bonanza Flats. Repayments are made from property tax revenues recorded in the Park City General Obligation Debt Service Fund.

The debt service requirements for the bonds at June 30, 2018 were as follows:

Fiscal Year Ending June 30,	Series 2017 Dated June 6, 2017 $25,0000,000 @ 3.00% to 5.00% per annum paid semi-annually (Feb. & August) PRINCIPAL	INTEREST
2019	$ 1,280,000	$ 961,550
2020	1,335,000	910,350
2021	1,385,000	843,600
2022	1,440,000	774,350
2023	1,500,000	702,350
2024	1,560,000	627,350
2025	1,625,000	549,350
2026	1,685,000	468,100
2027	1,755,000	383,850
2028	1,825,000	296,100
2029	1,900,000	241,350
2030	1,975,000	184,350
2031	2,055,000	125,100
2032	2,115,000	63,450
Total	23,435,000	7,131,200
Plus unamortized premium	2,655,595	-
Total	$ 26,090,595	$ 7,131,200

NOTE E – LONG-TERM OBLIGATIONS, Continued

Redevelopment Agency Capital Projects Funds and Bonds

The City maintains special revenue and capital project funds for the Main Street Redevelopment Agency and the Lower Park Avenue Redevelopment Agency. For the fiscal year ended June 30, 2018, the tax increment collected by the Main Street Redevelopment Agency was $293,889 and the tax contributions from other governments were $983,888. The tax increment collected by the Lower Park Avenue Redevelopment Agency was $635,653 and the tax contributions from other governments were $2,128,057. The tax increment paid to another taxing agency by the Main Street Redevelopment Agency and by the Lower Park Avenue Redevelopment Agency was $262,566 and $528,668, respectively.

During the fiscal year, the Lower Park Avenue Redevelopment Agency expended $2,643,417 for site improvements and $74,644 for economic development. The Main Street Redevelopment Agency expended $95,695 for site improvements and $4,710 for economic development.

Water Revenue Refunding Bonds

On September 29, 2009, the City issued the par amount of $13,090,000 in Water Revenue and Refunding Bonds Series 2009B plus a premium of $1,486,180. The premium was deferred and amortized over the life of the bond using the effective interest method. The bond proceeds were used to refund $5,313,000 principal of outstanding Water Revenue Refunding Bonds Series 2002 plus interest of $61,656. New money in the amount of $8,567,659 was received to finance the construction of culinary water system improvements. The bonds bear interest at 3.0 percent to 5.0 percent paid semiannually. Repayments on the debt are made from the net revenues of the Water Fund.

The debt service requirements for the water refunding bonds at June 30, 2018 were as follows:

Fiscal Year Ending June 30,	Series 2009 Dated September 29, 2009 PRINCIPAL	INTEREST
2019	$ 1,810,000	$ 90,500
Total	1,810,000	90,500
Plus unamortized premium	147,526	-
Total	$ 1,957,526	$ 90,500

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NOTE E – LONG-TERM OBLIGATIONS, Continued

Water Revenue Refunding Bonds, Continued

On December 14, 2012, the City issued the par amount of $5,525,000 in Water Revenue and Refunding Bonds Series 2012B plus a premium of $123,766. The premium was deferred and amortized over the life of the bond using the effective interest method. The bond proceeds were used to refund $390,000 principal of outstanding Water Revenue Bonds Series 2006 plus interest of $5,650. New money in the amount of $4,600,000 was received to finance the construction of culinary water system improvements. The bonds bear interest at 2.25 percent paid semiannually. The bonds incurred bond issuance costs of $100,848, which were recognized as an expense in the period incurred. Repayments on the debt are made from the net revenues of the Water Fund.

On February 21, 2013, the City issued the par amount of $3,045,000 in Water Revenue and Refunding Bonds Series 2013 A and B plus a premium of $37,518. The premium was deferred and amortized over the life of the bond using the effective interest method. The bond proceeds were used to refund $3,029,000 principal of outstanding Water Revenue Bonds Series 2006 plus interest of $63,609. The bonds bear interest at 2.00 percent paid semiannually. The bonds incurred bond issue costs of $74,516, which were recognized as an expense in the period incurred. Repayments on the debt are made from the net revenues of the Water Fund.

The debt service requirements for the water refunding bonds at June 30, 2018 were as follows:

Fiscal Year Ending June 30,	SERIES 2012B Dated December 14, 2012 $5,525,000 @ 2.25% PRINCIPAL	SERIES 2012B INTEREST	SERIES 2013A Dated February 21, 2013 $3,045,000 @ 2.00% PRINCIPAL	SERIES 2013A INTEREST
2019	$ -	$ 124,312	$ 230,000	$ 37,000
2020	-	124,313	235,000	32,350
2021	-	124,312	240,000	27,600
2022	-	124,313	245,000	22,750
2023	-	124,312	245,000	17,850
2024	-	124,313	250,000	12,900
2025	-	124,312	255,000	7,850
2026	-	124,313	265,000	2,650
2027	2,525,000	95,906	-	-
2028	3,000,000	33,750	-	-
Total	5,525,000	1,124,156	1,965,000	160,950
Plus unamortized premium/discount	78,068	-	21,855	-
Total	$ 5,603,068	$ 1,124,156	$ 1,986,855	$ 160,950

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NOTE E – LONG-TERM OBLIGATIONS, Continued

Water Revenue Bonds

On July 14, 2009, the City issued the par amount of $2,500,000 in Taxable Water Revenue Bonds Series 2009A to finance the construction of drinking water system improvements. The bonds bear no interest and the principal payment of $125,000 is paid annually beginning July 15, 2010 and ending July 15, 2029. Repayments on the debt are made from the net revenues of the Water Fund. The outstanding balance at June 30, 2018 is $1,500,000.

On September 29, 2009, the City issued the par amount of $10,135,000 in Taxable Water Revenue Bonds Series 2009C Build America Bonds with issuer subsidy to finance the construction of culinary water system improvements. The bonds bear interest at 4.70 percent to 5.25 percent paid semiannually. Repayments on the debt are made from the net revenues of the Water Fund.

On February 10, 2010, the City issued the par amount of $12,200,000 in Water Revenue Bonds Series 2010 plus a premium of $886,911. The premium was deferred and amortized over the life of the bond on an effective interest basis. The proceeds were used to purchase water rights from Jordanelle Special Service District. The bonds bear interest at 2.0 percent to 5.0 percent paid semiannually. Repayments on the debt are made from the net revenues of the Water Fund.

The debt service requirements for these bonds at June 30, 2018 were as follows:

Fiscal Year Ending June 30,	Series 2009C Dated September 29, 2009 $10,135,000 @ 4.70% to 5.25%		Series 2010 Dated February 10, 2010 $12,200,000 @ 2.00% to 5.00%	
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2019	$ -	$ 508,637	$ 825,000	$ 261,925
2020	1,900,000	508,637	870,000	219,550
2021	1,960,000	419,338	910,000	179,600
2022	2,025,000	323,298	950,000	142,400
2023	2,090,000	221,035	1,000,000	103,400
2024	2,160,000	113,400	1,015,000	63,100
2025	-	-	1,070,000	21,400
Total	10,135,000	2,094,345	6,640,000	991,375
Plus unamortized premium	-	-	386,370	-
Total	$ 10,135,000	$ 2,094,345	$ 7,026,370	$ 991,375

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NOTE E – LONG-TERM OBLIGATIONS, Continued

Water Revenue Bonds, Continued

On May 31, 2012, the City issued the par amount of $4,160,000 in Water Revenue Bonds Series 2012 plus a premium of $313,211 to finance the construction of water system infrastructure. The premium was deferred and amortized over the life of the bond on an effective interest basis. The bonds bear interest at 2.00% to 4.00% paid semiannually. Repayments on the debt are made from net revenues of the Water Fund.

On June 25, 2014, the City issued the par amount of $4,115,000 in Water Revenue Bonds Series 2014 plus a premium of $223,986 to finance construction of water system infrastructure. The premium was deferred and amortized over the life of the bond on an effective interest basis. The bonds bear interest at 3.25% paid semiannually. The bonds incurred bond issue costs of $93,218, which were recognized as an expense in the period incurred. Repayments on the debt are made from net revenues of the Water Fund.

The debt service requirements for these bonds at June 30, 2018 were as follows:

Fiscal Year Ending June 30,	Series 2012 Dated May 31, 2012 $4,160,000 @ 2.00% to 4.00% PRINCIPAL	INTEREST	Series 2014 Dated June 25, 2014 $4,115,000 @ 3.25% PRINCIPAL	INTEREST
2019	$ 265,000	$ 86,200	$ -	$ 133,737
2020	280,000	78,250	-	133,737
2021	290,000	69,850	-	133,737
2022	300,000	61,150	-	133,738
2023	310,000	52,150	-	133,738
2024	315,000	42,850	-	133,738
2025	325,000	33,400	2,350,000	133,738
2026	335,000	23,650	1,765,000	57,362
2027	340,000	13,600	-	-
Total	2,760,000	461,100	4,115,000	993,525
Plus unamortized premium	186,628	-	148,950	-
Total	$ 2,946,628	$ 461,100	$ 4,263,950	$ 993,525

NOTE E – LONG-TERM OBLIGATIONS, Continued

Sales Tax Revenue and Refunding Bonds

On September 11, 2014, the City issued Sales Tax Revenue Refunding Bonds, Series 2014A in the amount of $6,725,000 plus a premium of $518,996. The proceeds from the Series 2014A Revenue Refunding Bonds plus $67,358 of City funds were used to refund $7,130,000 of the Sales Tax Revenue Bonds Series 2005A, plus $71,574 interest. For government-wide reporting, the gain on refunding is reported as a deferred inflow of resources and amortized over the life of the bond.

On September 11, 2014, the City issued Sales Tax Revenue Bonds, Series 2014B in the amount of $5,375,000 plus a premium of $166,022. The proceeds from the sale of the Series 2014B Sales Tax Revenue Bonds were used for the purpose of financing the cost associated with improvements and acquisition of open space.

The debt service requirements for the bonds at June 30, 2018 were as follows:

Fiscal Year Ending June 30,	Series 2014A, $6,725,000 @ 2.00%-4.00% paid semiannually		Series 2014B, $5,375,000 @3.00%-3.25% paid semiannually	
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST
2019	$ 985,000	$ 101,700	$ -	$ 164,912
2020	1,025,000	62,300	-	164,912
2021	1,065,000	21,300	-	164,912
2022	-	-	605,000	164,912
2023	-	-	625,000	146,763
2024	-	-	640,000	128,013
2025	-	-	660,000	108,813
2026	-	-	680,000	89,013
2027	-	-	700,000	68,613
2028	-	-	720,000	47,613
2029	-	-	745,000	24,212
Total	3,075,000	185,300	5,375,000	1,272,688
Plus unamortized premium	227,441	-	123,306	-
Total	$ 3,302,441	$ 185,300	$ 5,498,306	$ 1,272,688

On May 12, 2015, the City issued Sales Tax Revenue Bonds, Series 2015 in the amount of $11,600,000 plus a premium of $607,524. The proceeds from the sale of the bonds were used for the purpose of financing the cost associated with improvements and acquisition of open space.

On November 11, 2017, the City issued Sales Tax Revenue Bonds, Series 2017 in the amount of $31,940,000 plus a premium of $3,287,871. The proceeds from the sale of the bonds were used for the purpose of financing the acquisition and construction of affordable housing units; land acquisition; parking, plaza and walkway improvements; road improvements; open space acquisition; and parks and community center improvements.

NOTE E – LONG-TERM OBLIGATIONS, Continued

Sales Tax Revenue and Refunding Bonds, Continued

The debt service requirements for the bonds at June 30, 2018 were as follows:

Fiscal Year Ending June 30,	Series 2015, $11,600,000 @ 2.00% - 4.00% paid semiannually PRINCIPAL	INTEREST	Series 2017, $31,940,000 @ 2.85% - 5.00% paid semiannually PRINCIPAL	INTEREST
2019	$ 665,000	$ 333,425	$ 1,590,000	$ 1,178,853
2020	680,000	320,125	1,670,000	1,099,352
2021	710,000	292,925	1,755,000	1,015,853
2022	735,000	264,525	1,780,000	989,527
2023	765,000	235,125	1,870,000	900,527
2024	795,000	204,525	1,965,000	807,028
2025	820,000	180,675	2,060,000	708,778
2026	845,000	156,075	2,165,000	605,777
2027	880,000	122,275	2,275,000	497,528
2028	905,000	95,875	2,385,000	383,777
2029	930,000	68,725	2,480,000	288,378
2030	970,000	31,525	2,555,000	213,977
2031	-	-	2,620,000	147,548
2032	-	-	2,695,000	76,807
Total	9,700,000	2,305,800	29,865,000	8,913,710
Plus unamortized premium	481,458	-	3,156,628	-
Total	$ 10,181,458	$ 2,305,800	$ 33,021,628	$ 8,913,710

The Series 2014A, 2014B, 2015 and 2017 Bonds are special limited obligations of the City, payable solely from and secured solely by a pledge of revenues from (1) 100 percent of the revenues received by the City from the local sales and use tax levied by the City pursuant to the Utah Local Sales and Use Tax Act, Title 59, Chapter 12, Part 2, Utah Code and (2) 100 percent of the revenues received by the City from the resort communities tax levied by the City pursuant to Title 59, Chapter 12, Part 4 of the Utah Code. The bonds do not constitute a pledge of the ad valorem taxing power or the full faith and credit of the City. More detailed information about pledged-revenue coverage is presented in Schedule 18 on page 130 of this report.

The Series 2017 Bonds are additionally payable solely from and secured solely by a pledge of revenues from 100 percent of the revenues received by the City from the municipal transient room tax levied by the City pursuant to Title 59, Chapter 12, Part 3A, Utah Code.

NOTE E – LONG-TERM OBLIGATIONS, Continued

The annual debt service requirements for all long-term debt outstanding as of June 30, 2018 by activity are as follows:

Fiscal Year ending June 30,	Governmental Activities General Obligation Bonds	Governmental Activities Revenue Bonds	Business-Type Activities
Principal			
2019	$ 4,360,000	$ 3,240,000	$ 3,255,000
2020	3,775,000	3,375,000	3,410,000
2021	3,915,000	3,530,000	3,525,000
2022	4,065,000	3,120,000	3,645,000
2023	4,230,000	3,260,000	3,770,000
2024-2028	14,000,000	18,495,000	16,595,000
2029-2032	8,045,000	12,995,000	250,000
Total	42,390,000	48,015,000	34,450,000
Plus unamortized premium/discount	2,883,366	3,988,833	969,397
Total	$ 45,273,366	$52,003,833	$35,419,397
Interest			
2019	$ 1,661,374	$ 1,778,890	$ 1,242,311
2020	1,514,214	1,646,689	1,096,837
2021	1,360,328	1,494,990	954,437
2022	1,196,957	1,418,964	807,649
2023	1,023,302	1,282,415	652,485
2024-2028	2,742,201	4,204,378	1,162,232
2029-2032	614,250	851,172	-
Total	$ 10,112,626	$12,677,498	$ 5,915,951

NOTE F – RETIREMENT PLANS

General Information about the Pension Plan

Plan description: Eligible plan participants are provided with pensions through the Utah Retirement Systems (Systems). The Systems are comprised of the following pension trust funds:

Defined Benefit Plans

- The Public Employees Noncontributory Retirement System (Noncontributory System) and the Public Employees Contributory Retirement System (Contributory System) are multiple employer, cost sharing, public employee retirement systems.

- The Public Safety Retirement System (Public Safety System) is a mixed agent and cost-sharing, multiple-employer, public employee retirement system.

- The Tier 2 Public Employees Contributory Retirement System (Tier 2 Public Employees System); and the Tier 2 Public Safety and Firefighter Contributory Retirement System (Tier 2 Public Safety and Firefighters System) are multiple employer, cost sharing, public employee retirement systems.

The Tier 2 Public Employees System became effective July 1, 2011. All eligible employees beginning on or after July 1, 2011, who have no previous service credit with any of the Systems, are members of the Tier 2 Retirement System.

The Systems are established and governed by the respective sections of Title 49 of the Utah Code Annotated 1953, as amended. The Systems' defined benefit plans are amended statutorily by the State Legislature. The Utah State Retirement Office Act in Title 49 provides for the administration of the Systems under the direction of the Utah State Retirement Board (Board), whose members are appointed by the Governor. The Systems are fiduciary funds defined as pension (and other employee benefit) trust funds. The Systems are a component unit of the State of Utah. Title 49 of the Utah Code grants the authority to establish and amend the benefit terms. The Systems issue a publicly available financial report that can be obtained by writing Utah Retirement Systems, 560 E. 200 S., Salt Lake City, Utah 84102 or visiting the website: www.urs.org.

NOTE F – RETIREMENT PLANS, Continued

Benefits provided: The Systems provide retirement, disability, and death benefits. Retirement benefits are as follows:

System	Final average salary	Years of service required and/or age eligible for benefit	Benefit percent per year of service	COLA**
Noncontributory System	Highest 3 years	30 years any age 25 years any age* 20 years age 60* 10 years age 62* 4 years age 65	2.00% per year all years	Up to 4.00%
Contributory System	Highest 5 years	30 years any age 25 years any age* 20 years age 60* 10 years age 62* 4 years age 65	1.25% per year to June 1975; 2.00% per year July 1975 to present	Up to 4.00%
Public Safety System	Highest 3 years	20 years any age 10 years age 60 4 years age 65	2.50% per year up to 20 years; 2.00% per year over 20 years	Up to 2.50% or 4.00% depending upon employer
Tier 2 Public Employees System	Highest 5 years	35 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.50% per year all years	Up to 2.50%
Tier 2 Public Safety and Firefighter System	Highest 5 years	25 years any age 20 years age 60* 10 years age 62* 4 years age 65	1.50% per year all years	Up to 2.50%

* With actuarial reductions
**All post-retirement cost-of-living adjustments are non-compounding and are based on the original benefit except for Judges, which is a compounding benefit. The cost-of-living adjustments are also limited to the actual Consumer Price Index (CPI) increase for the year, although unused CPI increases not met may be carried forward to subsequent years.

Contribution Rate Summary

As a condition of participation in the Systems, employers and/or employees are required to contribute certain percentages of salary and wages as authorized by statute and specified by the Systems' Board. Contributions are actuarially determined as an amount that, when combined with employee contributions (where applicable) is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded actuarial accrued liability.

NOTE F – RETIREMENT PLANS, Continued

Contribution rates as of June 30, 2018 are as follows:

		Employee	Employer	Employer 401(k)
Contributory System				
11	Local Government Div - Tier 1	6.00	14.46	N/A
111	Local Government Div - Tier 2*	N/A	15.11	1.58
Noncontributory System				
15	Local Government Div - Tier 1	N/A	18.47	N/A
Public Safety System				
Contributory				
23	Other Div A with 2.50% COLA	12.29	22.75	N/A
122	Tier 2 DB Hybrid Public Safety*	N/A	22.57	1.26
Noncontributory				
43	Other Div A with 2.50% COLA	N/A	34.04	N/A
Tier 2 Defined Contribution Only*				
211	Local Government	N/A	6.69	10.00
222	Public Safety	N/A	11.83	12.00

*Tier 2 rates include a statutory required contribution to finance the unfunded actuarial accrued liability of the Tier 1 plans.

For the fiscal year ended June 30, 2018, the employer and employee contributions to the Systems were as follows:

System	Employer Contributions	Employee Contributions
Noncontributory System	$ 1,553,648	$ N/A
Contributory System	121,856	-
Public Safety System	696,730	-
Tier 2 Public Employees Systems	1,051,865	-
Tier 2 Public Safety and Firefighter	54,182	-
Tier 2 DC Only System	63,003	N/A
Tier 2 DC Public Safety and Firefighter System	7,618	N/A
Total Contributions	$ 3,548,902	$ -

Contributions reported are the Systems' Board approved required contributions by the System. Contributions in the Tier 2 Systems are used to finance the unfunded liabilities in the Tier 1 Systems.

NOTE F – RETIREMENT PLANS, Continued

Combined Pension Assets, Liabilities, Expense, Deferred Outflows and Inflows of Resources Related to Pensions

At June 30, 2018, the City reported a net pension asset of $3,365 and a net pension liability of $7,780,234:

	Measurement Date: December 31, 2017					
	Net Pension Asset	Net Pension Liability	Proportionate Share		Proportionate Share December 31, 2016	Change (Decrease)
Noncontributory System	$ -	$ 5,167,113	1.1793561	%	1.1028763 %	0.0764798 %
Contributory System	-	348,463	4.2822288		3.5528544	0.7293744
Public Safety System	-	2,208,117	1.4076471		1.3348476	0.0727995
Tier 2 Public Employees System	-	56,541	0.6412973		0.5779839	0.0633134
Tier 2 Public Safety and Firefighter	3,365	-	0.2907906		0.4276917	(0.1369011)
	$ 3,365	$ 7,780,234				

The net pension asset and liability were measured as of December 31, 2017, and the total pension liability used to calculate the net pension asset and liability was determined by an actuarial valuation as of January 1, 2017 and rolled-forward using generally accepted actuarial procedures. The proportion of the net pension asset and liability is equal to the ratio of the employer's actual contributions to the Systems during the plan year over the total of all employer contributions to the System during the plan year.

For the fiscal year ended June 30, 2018, the City recognized pension expense of $3,773,294. The City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 119,131	$ 693,040
Changes in assumptions	2,752,575	157,165
Net difference between projected and actual earnings on pension plan investments	1,968,330	5,028,331
Changes in proportion and differences between contributions and proportionate share of contributions	674,238	147,284
Contributions subsequent to the measurement date	1,821,443	-
Total	$ 7,335,717	$ 6,025,820

$1,821,443 reported as deferred outflows of resources related to pensions results from contributions made by the City prior to fiscal yearend, but subsequent to the measurement date of December 31, 2017.

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NOTE F – RETIREMENT PLANS, Continued

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31,		Deferred Outflows (Inflows) of Resources
2018	$	590,974
2019		677,027
2020		(753,661)
2021		(1,090,164)
2022		(11,837)
Thereafter		76,116

Noncontributory System Pension Expense, and Deferred Outflows and Inflows of Resources

For the fiscal year ended June 30, 2018, the City recognized pension expense of $1,915,329. The City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

		Deferred Outflows of Resources		Deferred Inflows of Resources
Differences between expected and actual experience	$	115,259	$	316,219
Changes in assumptions		1,856,003		120,726
Net difference between projected and actual earnings on pension plan investments		1,112,444		2,921,086
Changes in proportion and differences between contributions and proportionate share of contributions		336,650		147,284
Contributions subsequent to the measurement date		784,070		-
Total	$	4,204,426	$	3,505,315

$784,070 reported as deferred outflows of resources related to pensions results from contributions made by the City prior to fiscal yearend, but subsequent to the measurement date of December 31, 2017.

NOTE F – RETIREMENT PLANS, Continued

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31,		Deferred Outflows (Inflows) of Resources
2018	$	351,352
2019		478,965
2020		(278,549)
2021		(636,727)
2022		-
Thereafter		-

<u>Contributory System Pension Expense, and Deferred Outflows and Inflows of Resources</u>

For the fiscal year ended June 30, 2018, the City recognized pension expense of $273,848. The City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

		Deferred Outflows of Resources		Deferred Inflows of Resources
Differences between expected and actual experience	$	-	$	-
Changes in assumptions		-		-
Net difference between projected and actual earnings on pension plan investments		440,047		999,277
Changes in proportion and differences between contributions and proportionate share of contributions		-		-
Contributions subsequent to the measurement date		61,651		-
Total	$	501,698	$	999,277

$61,651 reported as deferred outflows of resources related to pensions results from contributions made by the City prior to fiscal yearend, but subsequent to the measurement date of December 31, 2017.

NOTE F – RETIREMENT PLANS, Continued

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31,		Deferred Outflows (Inflows) of Resources
2018	$	(33,545)
2019		(47,984)
2020		(260,788)
2021		(216,913)
2022		-
Thereafter		-

Public Safety System Pension Expense, and Deferred Outflows and Inflows of Resources

For the fiscal year ended June 30, 2018, the City recognized pension expense of $1,009,352. The City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

		Deferred Outflows of Resources		Deferred Inflows of Resources
Differences between expected and actual experience	$	-	$	323,858
Changes in assumptions		813,111		30,427
Net difference between projected and actual earnings on pension plan investments		397,279		1,021,232
Changes in proportion and differences between contributions and proportionate share of contributions		261,660		-
Contributions subsequent to the measurement date		354,221		-
Total	$	1,826,271	$	1,375,517

$354,221 reported as deferred outflows of resources related to pensions results from contributions made by the City prior to fiscal yearend, but subsequent to the measurement date of December 31, 2017.

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NOTE F – RETIREMENT PLANS, Continued

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31,		Deferred Outflows (Inflows) of Resources
2018	$	277,562
2019		250,441
2020		(209,057)
2021		(222,413)
2022		-
Thereafter		-

<u>Tier 2 Public Employees System Pension Expense, and Deferred Outflows and Inflows of Resources</u>

For the fiscal year ended June 30, 2018, the City recognized pension expense of $543,389. The City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

		Deferred Outflows of Resources		Deferred Inflows of Resources
Differences between expected and actual experience	$	2,117	$	52,953
Changes in assumptions		76,094		5,724
Net difference between projected and actual earnings on pension plan investments		17,730		82,246
Changes in proportion and differences between contributions and proportionate share of contributions		68,242		-
Contributions subsequent to the measurement date		594,118		-
Total	$	758,301	$	140,923

$594,118 reported as deferred outflows of resources related to pensions results from contributions made by the City prior to fiscal yearend, but subsequent to the measurement ate of December 31, 2017.

NOTE F – RETIREMENT PLANS, Continued

These contributions will be recognized as a reduction of the net pension liability in the upcoming year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31,		Deferred Outflows (Inflows) of Resources
2018	$	(4,666)
2019		(4,666)
2020		(5,506)
2021		(13,951)
2022		(11,793)
Thereafter		63,842

Tier 2 Public Safety and Firefighter Pension Expense, and Deferred Outflows and Inflows of Resources

For the fiscal year ended June 30, 2018, the City recognized pension expense of $31,376. The City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

		Deferred Outflows of Resources		Deferred Inflows of Resources
Differences between expected and actual experience	$	1,755	$	10
Changes in assumptions		7,367		288
Net difference between projected and actual earnings on pension plan investments		830		4,490
Changes in proportion and differences between contributions and proportionate share of contributions		7,686		-
Contributions subsequent to the measurement date		27,383		-
Total	$	45,021	$	4,788

$27,383 reported as deferred outflows of resources related to pensions results from contributions made by the City prior to fiscal yearend, but subsequent to the measurement date of December 31, 2017.

NOTE F – RETIREMENT PLANS, Continued

These contributions will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31,		Deferred Outflows (Inflows) of Resources
2018	$	271
2019		271
2020		239
2021		(160)
2022		(44)
Thereafter		12,274

Actuarial Assumptions
The total pension liability in the December 31, 2017, actuarial valuation was determined using the following actuarial assumption, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increases	3.25 - 9.75 percent, average, including inflation
Investment rate of return	6.95 percent, net of pension plan investment expense, including inflation

Mortality rates were developed from actual experience and mortality tables, based on gender, occupation and age, as appropriate, with adjustments for future improvement in mortality based on Scale AA, a model developed by the Society of Actuaries. The actuarial assumptions used in the January 1, 2017, valuation were based on the results of an actuarial experience study for the five-year period ending December 31, 2016.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class and is applied consistently to each defined benefit pension plan. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

NOTE F – RETIREMENT PLANS, Continued

	Expected Return Arithmetic Basis		
Asset Class	**Target Asset Allocation**	**Real Return Arithmetic Basis**	**Long-Term Expected Portfolio Real Rate of Return**
Equity securities	40.00 %	6.15 %	2.46 %
Debt securities	20.00	0.40	0.08
Real assets	15.00	5.75	0.86
Private equity	9.00	9.95	0.89
Absolute return	16.00	2.85	0.46
Cash and cash equivalents	-	-	-
Totals	100.00 %		4.75 %
Inflation			2.50 %
Expected arithmetic nominal return			7.25 %

The 6.95 percent assumed investment rate of return is comprised of an inflation rate of 2.50 percent, a real return of 4.45 percent that is net of investment expense.

Discount rate: The discount rate used to measure the total pension liability was 6.95 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from all participating employers will be made at contractually required rates that are actuarially determined and certified by the Systems' Board. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate does not use the Municipal Bond Index Rate. The discount rate was reduced to 6.95 percent from 7.20 percent from the prior measurement period.

Sensitivity of the proportionate share of the net pension asset and liability to changes in the discount rate: The following presents the proportionate share of the net pension liability calculated using the discount rate of 6.95 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.95 percent) or 1 percentage point higher (7.95 percent) than the current rate:

System	1% Decrease (5.95%)	Discount Rate (6.95%)	1% Increase (7.95%)
Noncontributory System	$ 13,974,298	$ 5,167,113	$ (2,155,625)
Contributory System	2,362,607	348,463	(1,341,048)
Public Safety System	5,563,462	2,208,117	(511,352)
Tier 2 Public Employees System	665,748	56,541	(413,244)
Tier 2 Public Safety and Firefighter System	29,796	(3,365)	(28,700)
Total	$ 22,595,911	$ 7,776,869	$ (4,449,969)

NOTE F – RETIREMENT PLANS, Continued

Pension plan fiduciary net position: Detailed information about the pension plan's fiduciary net position is available in the separately issued Systems' financial report.

Defined Contribution Savings Plans

The Defined Contribution Savings Plans are administered by the Systems' Board and are generally supplemental plans to the basic retirement benefits of the Systems, but may also be used as a primary retirement plan. These plans are voluntary tax-advantaged retirement savings programs authorized under sections 401(k), 457(b) and 408 of the Internal Revenue code. Detailed information regarding plan provisions is available in the separately issued Systems' financial report.

The City participates in the following Defined Contribution Savings Plans with the Systems:

- 401(k) Plan
- Roth IRA Plan
- Traditional IRA Plan

Employee and employer contributions to the Systems Defined Contribution Savings Plans for fiscal year ended June 30, 2018 were as follows:

	2018	2017	2016
401(k) Plan			
Employer Contributions	$ 272,906	$ 224,693	$ 186,225
Employee Contributions	-	-	-
Roth IRA Plan			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	16,770	17,105	12,245
Traditional IRA Plan			
Employer Contributions	N/A	N/A	N/A
Employee Contributions	50	1,050	-

NOTE G - DEFINED CONTRIBUTION PLANS

Section 401(a) defined contribution money purchase plan

The City sponsors a defined contribution plan under Internal Revenue Code Section 401(a) for all full-time City employees not covered by the Public Safety Retirement System for employers with Social Security coverage.

The ICMA Retirement Corporation (ICMA) administers this plan. The City's total payroll in the fiscal year ended June 30, 2018 was $25,282.067. Of that amount, $7,096,948 was eligible to participate in this plan. The City participated at a rate of 0.50 percent, under City resolution for the year ended June 30, 2018 for employees covered by the State Contributory System retirement plan, 0.50 percent for employees covered by the State Noncontributory System retirement plan, and 18.47 percent under State Statue for a limited number of employees that are exempt from the State plan. During the year ended June 30, 2018 contributions totaling $52,929 or 0.75 percent of covered payroll were made by the City. Employer contributions are fully vested in one year. All contributions were made by the due dates. The 401(a) defined contribution monies are not available

NOTE G - DEFINED CONTRIBUTION PLANS, Continued

to the City or its general creditors. Therefore, no assets or liabilities of the 401(a) defined contribution plan are reflected in the City's financial statements.

Section 457 deferred compensation plan
The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all full-time City employees, permits them to defer a portion of their salary until future years. Employees are eligible to voluntarily participate from the date of employment and are vested immediately upon participating. The City's total payroll in the fiscal year ended June 30, 2018 was $25,282,067 and the City's covered payroll eligible for this plan totaled $17,703,431. The City participates in employer benefits of $46.15 per pay period for those employees who have chosen single health insurance coverage and match the employees' voluntary contribution amount at fifty cents on the dollar to a maximum contribution of $900. Contributions totaling $225,101 or 1.27 percent of covered payroll were made by the City and voluntary contributions totaling $907,460 or 5.12 percent of covered payroll were made by employees. All contributions were made by the due dates.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are held in trust for the exclusive benefit of participants and their beneficiaries, except that expenses and taxes may be paid from the Trust. Participants' rights under the plan are equal to those of general creditors of the City in an amount equal to the fair value of the deferred account for each participant. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

Investments are managed by the plan's administrator under one of seven investment options, or a combination thereof. The choice of the investment option(s) is made by the participants. All of the assets and income of the 457 Plan are held in investment fund trusts by ICMA for the exclusive benefit of the participants or their beneficiaries rather than as assets of the employer. As ICMA is the fiduciary of these assets, the City is no longer required to report the assets.

Loans or notes between the City and the defined contribution plans - There are no securities, loans or notes of the City included in the plans' assets.

NOTE H - COMMITMENTS AND CONTINGENCIES

There are several pending lawsuits in which the City is involved. The City Attorney estimates the potential claims against the City resulting from such litigation not covered by insurance would not materially affect the financial position of the City.

Commitments for major construction and capital improvements projects at June 30, 2018 are as follows:

Capital Projects Funds	$4,980,266
Enterprise Funds	$1,637,824

NOTE I– INTERGOVERNMENTAL REVENUES

Intergovernmental revenues were received by governmental fund types for the year ended June 30, 2018. They consist of the following:

State of Utah Class "C" road allotments	$	420,261
State contributions		74,438
County contributions		3,031,319
Federal contributions		2,733,886
Fire District		413,959
School District		2,204,247
Total	$	8,878,110

NOTE J – INTERFUND LOANS

Due to cash flow needs of the Golf Fund to purchase new golf carts, the sum of $125,000 was advanced from the General Fund on April 1, 2017. The advance bears interest at 1.75 percent paid monthly for forty-eight months. The annual repayment requirement for the advance at June 30, 2018 was as follows:

Fiscal Year Ending June 30,		PRINCIPAL		INTEREST
2019	$	31,106	$	1,271
2020		31,654		723
2021		24,107		176
Total	$	86,867	$	2,170

NOTE K – RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft or, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During fiscal year 1989, the City established a Self Insurance Fund (an internal service fund) to account for and finance its uninsured risk of loss. Under this program, the Self Insurance Fund provides coverage for up to a maximum of $250,000 per occurrence for general liability, automobile and errors and omissions. The City purchases commercial insurance for claims in excess of coverage provided by the Self Insurance Fund and for all other risks of loss. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years. Liabilities are recorded for any claim or judgment when information available prior to issuance of the financial statements indicates it is probable that an asset has been impaired or a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

NOTE K – RISK MANAGEMENT, Continued

Unpaid claims as of June 30, 2016	13,797
Incurred claims	105,918
Claim payments	91,035
Unpaid claims as of June 30, 2017	28,680
Incurred claims	151,053
Claim payments	143,138
Unpaid claims as of June 30, 2018	$ 36,595

NOTE L – BUDGET RECONCILIATION

A reconciliation of the original 2017-2018 budget, to the final legally adopted budget for all governmental fund types net of transfers approved in June 2018 is as follows:

	Original Budget	Increase (Decrease)	Budget as Revised
General Fund:			
Revenues	$ 32,404,880	$ 2,569,912	$ 34,974,792
Expenditures	32,453,539	1,398,105	33,851,644
Special Revenue Funds:			
Revenues	$ 3,655,792	$ -	$ 3,655,792
Expenditures	1,292,989	-	1,292,989
Debt Service Funds:			
Revenues	$ 6,489,841	$ -	$ 6,489,841
Expenditures	8,705,848	2,998,296	11,704,144
Capital Projects Funds:			
Revenues	$ 16,257,707	$ 24,749,839	$ 41,007,546
Expenditures	13,407,590	80,371,423	93,779,013

NOTE M – INTERFUND TRANSFERS

Fund Financial Statements

Transfers were made to and from several funds during the course of the year ended June 30, 2018. An interfund transfer is a legally authorized transfer between funds in which one fund is responsible for the initial receipt of funds and another fund is responsible for the actual disbursement. The General Fund transferred $1,073,700 to the Equipment Replacement Capital Projects Fund for future replacement of rolling stock and computer equipment. Several funds transferred a total of $5,027,357 to the Sales Tax Revenue Bond Debt Service Fund to support principal and interest payments on debt. The Sales Tax Revenue Bond Debt Service Fund transferred $30,203,248 of net bond proceeds to the Capital Improvements Fund for construction project costs. Transfers to the General Fund were comprised of: $1,493,450 from the Water Fund, $50,000 from the Stormwater Fund, $931,966 from the Transportation and Parking Fund and $101,766 from the Golf Fund for administrative expenses for the year ended June 30, 2018.

NOTE M – INTERFUND TRANSFERS, Continued

	Transfers into:					
					Business-Type Activities	
	Major Funds					
	General Fund	Capital Improvement Fund	Sales Tax Revenue & Refunding - DSF	Nonmajor Funds	Golf Course Fund	Total
Transfers out from:						
Governmental activities						
Major funds:						
General fund	$ -	$ 3,000,023	$ 159,826	$1,073,700	$25,000	$ 4,258,549
Capital improvement fund	-	-	3,352,716	-	-	3,352,716
Sales tax rev & refund - DSF	-	30,203,248	-	-	-	30,203,248
General obligation - DSF	-	-	-	-	-	-
Nonmajor funds:						
Other funds	-	-	1,514,815	2,393,125	-	3,907,940
Business-type activities						
Water fund	1,493,450	-	-	-	-	1,493,450
Stormwater fund	50,000	-	-	-	-	50,000
Transportation and parking	931,966	-	-	-	-	931,966
Golf course fund	101,766	-	-	-	-	101,766
Total	$2,577,182	$33,203,271	$5,027,357	$3,466,825	$25,000	$44,299,635

Government-Wide Financial Statements

Per GASB Statement No. 34, all interfund transfers within governmental activities and business-type activities are eliminated.

NOTE N - TAXES

Before June 15 of each year, the City sets the property tax rate for various municipal purposes. If the City intends to increase property tax revenues above the tax rate of the previous year, state law requires the City to provide public notice to property owners and hold public hearings. All property taxes levied by the City are assessed and collected by Summit and Wasatch Counties. Property taxes are levied on January 1 on real property values assessed as of the same date. Taxes are due November 30 and delinquent taxes are subject to a penalty. Unless the delinquent taxes and penalties are paid before January 15 of the following year, a lien is attached to the property and the amount of taxes and penalties bear interest from January 1 until paid.

If after five years, delinquent taxes have not been paid, the County sells the property at a tax sale. Tax collections are remitted to the City from the County on a monthly basis.

Sales and resort taxes are collected by the State Tax Commission and remitted to the City monthly. Franchise taxes are collected by the telephone, natural gas, electric utilities, cable television and sewer companies and remitted to the City periodically.

NOTE O – UNAVAILABLE REVENUE

Fund Financial Statements

At June 30, 2018, the following unavailable revenues were recorded in the fund financial statements as deferred inflows of resources because the funds were not available to finance expenditures of the current period.

	General	Debt Service - Park City General Obligation	Capital Projects - Capital Improvement Fund	Other Governmental Funds	Total
Miscellaneous loans/ receivable	$ 86,867	$ -	$ 1,439,202	$ -	$ 1,526,069
Property tax levied- not yet collected	9,883,951	6,021,374	-	4,140,987	20,046,312
	$ 9,970,818	$ 6,021,374	$ 1,439,202	$ 4,140,987	$ 21,572,381

NOTE P – CONDUIT DEBT

On May 29, 2015, the City issued $18,885,000 of 2015 Industrial Revenue Refunding Bonds on behalf of the United States Ski and Snowboard Association (USSA), a nonprofit corporation. The bonds refunded $18,695,000 of the 2007 Multi-Mode Variable Rate Revenue Bonds issued on December 18, 2007, on behalf of USSA. The bonds bear interest at a variable rate and mature June 1, 2040. The bonds were used to partially finance the construction of The USSA Center of Excellence, an athletic training and office facility located in Park City. The bonds are secured by a pledge of revenues under the Bond Indenture. Neither the City's General Fund nor the full faith and credit of the City are pledged for the payment of principal or interest on the bonds. Since the bonds do not constitute a debt of the City, they are not reported in the accompanying financial statements. The principal balance of outstanding bonds was $17,210,292 at June 30, 2018.

NOTE Q – POLLUTION REMEDIATION

GAAP addresses accounting and financial reporting standards for pollution (including contamination) remediation obligations, which are obligations to address the current or potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. GASB 49 identifies the obligating events, which require the City to estimate the components of expected pollution remediation outlays and determine whether outlays for those components should be accrued as a liability or, if appropriate, capitalized when goods and services are acquired.

The Environmental Protection Agency (USEPA) and UDEQ have been investigating and evaluating mine sites within the Park City area since the early 1980's. In 1988, pursuant to approval of USEPA, Park City Municipal Corporation enacted the Landscaping and Maintenance of Soil Cover Ordinance for lots within the City limits. In general, the landscaping and soil maintenance cover requirements mandated a 6-inch clean top soil cap in order to contain the underlying mine related material. The general objective of these measures was to isolate potentially contaminated material from the surface and minimize direct contact. On April 30, 2004, the City implemented an Environmental Management System (EMS) to further strengthen the Soils Ordinance Program on a long-term basis. The EMS Soils Ordinance Boundary contains pollution remediation obligations of Park City Municipal Corporation pursuant to this local ordinance, which is an obligating event

NOTE Q – POLLUTION REMEDIATION, Continued

pursuant to GASB 49. The City plans to conduct remediation of 48 acres of land in accordance with the Utah Department of Environmental Quality Clean-up Program. The estimated cost to remediate these 48 acres is $1,272,000 and is a liability of the City. The estimate of $1,272,000 is measured at current value using the expected cash flow technique, which measures the liability as the sum of probability-weighted amounts in a range of possible estimated amounts. This technique uses all expectations about possible cash flows. The pollution remediation obligation is an estimate subject to changes resulting from price increases or reductions, technology, or changes in applicable laws and regulations.

NOTE R – RESTATEMENTS

Prior Period Adjustment

The City has recorded the following prior period adjustment to adjust capital assets and inventory that were reported incorrectly or excluded in the government-wide and proprietary fund financial statements. Accordingly, the City's beginning net position as of July 1, 2017 have been restated as follows:

	Governmental Activities	Business-type Activities	Total
Net position beginning balance	$ 214,841,303	$ 117,759,368	$ 332,600,671
Inventories	(160,279)	-	(160,279)
Capital assets not being depreciated:			
Land	7,172,946	-	7,172,946
Construction in progress	100,000	120,422	220,422
Capital assets (net of accumulated depreciation):			
Buildings	-	4,996	4,996
Improvements other than buildings	(106,989)	(263,265)	(370,254)
Vehicles and equipment	276,136	(72,086)	204,050
Infrastructure	(139,787)	-	(139,787)
Total adjustment	7,142,027	(209,933)	6,932,094
Net position beginning balance, as adjusted	$ 221,983,330	$ 117,549,435	$ 339,532,765

	Proprietary Fund Water	Proprietary Fund Transportation and Parking	Total Enterprise Funds
Net position beginning balance	$ 56,884,665	$ 49,762,018	$ 117,774,826
Noncurrent assets:			
Capital assets:			
Buildings	-	6,658	6,658
Improvements other than buildings	(25,610)		(25,610)
Construction in progress	120,422		120,422
Accumulated depreciation and amortization	(294,053)	(17,350)	(311,403)
Total adjustment	(199,241)	(10,692)	(209,933)
Net position beginning balance, as adjusted	$ 56,685,424	$ 49,751,326	$ 117,564,893

NOTE R – RESTATEMENTS, Continued

	Beginning Balance June 30, 2017	Adjustments	Adjusted Beginning Balance June 30, 2017
Governmental activities:			
Capital assets, not being depreciated:			
Land and water rights	$ 148,609,832	$ 7,172,946	$ 155,782,778
Construction in progress	5,487,187	100,000	5,587,187
Art	718,619	-	718,619
Total capital assets, not being depreciated	154,815,638	7,272,946	162,088,584
Capital assets, being depreciated:			
Buildings	43,331,026	-	43,331,026
Improvements other than building	41,091,811	-	41,091,811
Vehicles and equipment	12,472,699	328,281	12,800,980
Infrastructure	114,743,821	(119,183)	114,624,638
Intangibles	5,902,535	-	5,902,535
Total capital assets, being depreciated	217,541,892	209,098	217,750,990
Less accumulated depreciation for:			
Buildings	(13,749,488)	-	(13,749,488)
Improvements other than building	(20,191,800)	(106,989)	(20,298,789)
Vehicles and equipment	(7,278,310)	(52,145)	(7,330,455)
Infrastructure	(88,943,609)	(20,604)	(88,964,213)
Intangibles	(332,322)	-	(332,322)
Total accumulated depreciation	(130,495,529)	(179,738)	(130,675,267)
Total capital assets, being depreciated, net	87,046,363	29,360	87,075,723
Governmental activities capital assets, net	$ 241,862,001	$ 7,302,306	$ 249,164,307
Business-type activities:			
Capital assets, not being depreciated:			
Land and water rights	$ 22,245,189	$ -	$ 22,245,189
Construction in progress	6,565,585	120,422	6,686,007
Art	109,214	-	109,214
Total capital assets, not being depreciated	28,919,988	120,422	29,040,410
Capital assets, being depreciated:			
Buildings	20,731,544	6,658	20,738,202
Improvements other than building	107,131,252	(25,610)	107,105,642
Vehicles and equipment	30,890,432	-	30,890,432
Intangibles	86,455	-	86,455
Total capital assets, being depreciated	158,839,683	(18,952)	158,820,731
Less accumulated depreciation for:			
Buildings	(6,559,588)	(1,662)	(6,561,250)
Improvements other than building	(45,386,473)	(237,655)	(45,624,128)
Vehicles and equipment	(12,379,167)	(72,086)	(12,451,253)
Intangibles	(47,858)	-	(47,858)
Total accumulated depreciation	(64,373,086)	(311,403)	(64,684,489)
Total capital assets, being depreciated, net	94,466,597	(330,355)	94,136,242
Business-type activities capital assets, net	$ 123,386,585	$ (209,933)	$ 123,176,652

NOTE S – SUBSEQUENT EVENTS

On November 6, 2018, Park City voters approved the Park City Open Space Bond Ballot Initiative: "Shall Park City, Utah, be authorized to issue general obligation bonds to acquire, improve and forever preserve open space, park and recreational land located in Treasure Hill and Armstrong/Snow Ranch Pasture in order to protect the conservation values thereof, to eliminate any future commercial or residential development, and to make limited improvements for public access, trailhead parking and use, in an amount not to exceed $48,000,000 and to mature in no more than 16 years from the date or dates or such bonds?"

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Required Supplementary Information
Schedule of the Proportionate Share of the Net Pension Liability
Park City Municipal Corporation, Utah
Utah Retirement Systems
Last 10 Calendar Years [1]

	As of calendar year ended December 31,	Proportion of the net pension liability (asset)	Proportionate share of the net pension liability (asset)	Covered employee payroll	Proportionate share of the net pension liability (asset) as a percentage of its covered employee payroll	Plan fiduciary net position as a percentage of its covered employee payroll
Noncontributory System	2014	1.1057757 %	$ 4,801,538	$ 8,969,083	53.50 %	90.20 %
	2015	1.1629907	6,580,767	8,900,339	73.94	87.80
	2016	1.1028763	7,081,816	8,404,365	84.26	87.30
	2017	1.1793561	5,167,113	8,457,558	61.09	91.90
Contributory System	2014	1.7202131	496,184	921,380	53.90	94.00
	2015	2.1367876	1,501,851	910,458	164.96	85.70
	2016	3.5528544	1,165,731	852,469	136.75	92.90
	2017	4.2822288	348,463	868,933	40.10	98.20
Public Safety System	2014	1.0325635	1,298,534	1,628,847	79.70	90.50
	2015	1.1316373	2,027,047	1,850,090	109.56	87.10
	2016	1.3348476	2,708,774	2,154,360	125.73	86.50
	2017	1.4076471	2,208,117	2,326,902	94.90	90.20
Tier 2 Public Employees System	2014	0.4811751	(14,582)	2,361,287	(0.60)	103.50
	2015	0.6083725	(1,328)	3,930,779	(0.03)	100.20
	2016	0.5779839	64,474	4,739,934	1.36	95.10
	2017	0.6412973	56,541	6,278,394	0.90	97.40
Tier 2 Public Safety and Firefighter System	2014	0.5580685	(8,256)	230,513	(3.60)	120.50
	2015	0.4334431	(6,333)	258,047	(2.45)	110.70
	2016	0.4276917	(3,713)	353,369	(1.05)	103.60
	2017	0.2907906	(3,365)	307,120	(1.10)	103.00

[1] Table represents data available since implementation of GASB Statement 68 and will increase to ten years over time.

Schedule of Required Supplementary Information
Schedule of Contributions
Park City Municipal Corporation, Utah
Utah Retirement Systems
Last 10 Fiscal Years [1]

	As of fiscal year ended June 30,	Actuarial determined contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered employee payroll	Contributions as a percentage of covered employee payroll [2]
Noncontributory System	2014	$ 1,463,515	$ 1,463,515	$ -	$ 8,593,869	17.03 %
	2015	1,593,052	1,593,052	-	8,676,643	18.36
	2016	1,583,281	1,583,281	-	8,630,571	18.35
	2017	1,559,571	1,559,571	-	8,480,620	18.39
	2018	1,553,648	1,553,648	-	8,429,027	18.43
Contributory System	2014	118,386	118,386	-	891,460	13.28
	2015	124,015	124,015	-	857,642	14.46
	2016	126,506	126,506	-	874,871	14.46
	2017	128,811	128,811	-	890,811	14.46
	2018	121,856	121,856	-	842,711	14.46
Public Safety System	2014	444,956	444,956	-	1,579,083	28.18
	2015	487,710	487,710	-	1,613,195	30.23
	2016	602,057	602,057	-	2,018,519	29.83
	2017	703,564	703,564	-	2,326,004	30.25
	2018	696,730	696,730	-	2,306,955	30.20
Tier 2 Public Employees System[3]	2014	274,597	274,597	-	1,962,810	13.99
	2015	447,904	447,904	-	2,998,019	14.94
	2016	652,227	652,227	-	4,374,424	14.91
	2017	830,304	830,304	-	5,568,772	14.91
	2018	1,051,865	1,051,865	-	6,961,378	15.11
Tier 2 Public Safety and Firefighter System[3]	2014	43,142	43,142	-	206,915	20.85
	2015	46,309	46,309	-	205,361	22.55
	2016	75,876	75,876	-	337,225	22.50
	2017	79,353	79,353	-	352,678	22.50
	2018	54,182	54,182	-	240,064	22.57
Tier 2 Public Employees DC Only System[3]	2014	2,308	2,308	-	41,356	5.58
	2015	14,096	14,096	-	209,757	6.72
	2016	23,903	23,903	-	357,294	6.69
	2017	36,006	36,006	-	538,211	6.69
	2018	63,003	63,003	-	941,754	6.69
	2014	-	-	-	-	-
Tier 2 Public Safety and Firefighter DC Only System[3]	2015	3,007	3,007	-	25,417	11.83
	2016	6,153	6,153	-	52,009	11.83
	2017	6,895	6,895	-	58,283	11.83
	2018	7,618	7,618	-	64,392	11.83

[1] Table represents data available since implementation of GASB Statement 68 and will increase to ten years over time.

[2] Contributions as a percentage of covered-employee payroll may be different than the Board certified rate due to rounding or other administrative issues.

[3] Contributions in Tier 2 include an amortization rate to help fund the unfunded liabilities in the Tier 1 systems. Tier 2 systems were created effective July 1, 2011.

Note 1. Changes in Assumptions

As a result of an experience study conducted as of December 31, 2016, the Utah Retirement Systems' Board adopted recommended changes to several economic and demographic assumptions that are used in the actuarial valuation. The assumption changes that had the largest impact on the total pension liability (and actuarial accrued liability) include: (1) a decrease in the investment return assumption from 7.20 percent to 6.95 percent, (2) a reduction in the price inflation assumption from 2.60 percent to 2.50 percent (which also resulted in a corresponding decrease in the cost of living adjustment assumption for the funds with a 4.00 percent annual COLA max), (3) the adoption of an updated retiree mortality table that is developed using Utah Retirement Systems' actual retiree mortality experience. There were changes to several other demographic assumptions, but those changes had a minimal impact on the total pension liability (and actuarial accrued liability).

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

Lower Park Avenue Redevelopment Agency and Main Street Redevelopment Agency Special Revenue Funds - Special revenue funds are used to account for specific revenue sources that are restricted, committed or assigned to expenditures for particular purposes. These special revenue funds account for the agencies' redevelopment activities which are supported by property tax increment revenue.

Lower Park Avenue Redevelopment Agency Capital Projects Fund - Accounts for the acquisition or construction of capital projects in the Lower Park Avenue Redevelopment area.

Main Street Redevelopment Agency Capital Projects Fund - Accounts for capital projects in the Main Street Redevelopment area.

Municipal Building Authority Capital Projects Fund - The Municipal Building Authority is a legally separate organization that is a mechanism for financing needed City facilities. The Authority acquires and/or builds facilities by borrowing money secured by a lease agreement between the City and the Authority.

Equipment Replacement Capital Improvements Fund - Accounts for the accumulation of resources for the future replacement of fixed assets such as computers, vehicles and heavy equipment.

Park City Municipal Corporation, Utah
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2018

	Special Revenue Funds			Capital Projects Funds					
	Lower Park Avenue Redevelopment Agency	Main Street Redevelopment Agency	Total	Lower Park Avenue Redevelopment Agency	Main Street Redevelopment Agency	Municipal Building Authority	Equipment Replacement CIP	Total	Total Nonmajor Governmental
Assets									
Cash, cash equivalents and investments	$ 851,101	$ 722,916	$ 1,574,017	$ 1,164,976	$ 1,159,928	$ 431,244	$ 2,020,238	$ 4,776,386	$ 6,350,403
Receivables									
Taxes	2,849,225	1,308,895	4,158,120	-	-	-	-	-	4,158,120
Accounts	237	174	411	297	233	86	-	616	1,027
Total assets	$ 3,700,563	$ 2,031,985	$ 5,732,548	$ 1,165,273	$ 1,160,161	$ 431,330	$ 2,020,238	$ 4,777,002	$ 10,509,550
Liabilities, deferred inflows of resources and fund balances									
Accounts payable	$ 226	$ -	$ 226	$ 136,424	$ 83,387	$ -	$ 29,492	$ 249,303	$ 249,529
Deferred inflows of resources-property tax	2,840,987	1,300,000	4,140,987	-	-	-	-	-	4,140,987
Total liabilities and deferred inflows of resources	2,841,213	1,300,000	4,141,213	136,424	83,387	-	29,492	249,303	4,390,516
Fund Balances									
Committed:									
Capital projects	-	-	-	1,028,849	1,076,774	431,330	1,990,746	4,527,699	4,527,699
Economic development	859,350	731,985	1,591,335	-	-	-	-	-	1,591,335
Total fund balances	859,350	731,985	1,591,335	1,028,849	1,076,774	431,330	1,990,746	4,527,699	6,119,034
Total liabilities, deferred inflows of resources and fund balances	$ 3,700,563	$ 2,031,985	$ 5,732,548	$ 1,165,273	$ 1,160,161	$ 431,330	$ 2,020,238	$ 4,777,002	$ 10,509,550

Park City Municipal Corporation, Utah
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2018

	Special Revenue Funds			Capital Projects Funds					
	Lower Park Avenue Redevelopment Agency	Main Street Redevelopment Agency	Total	Lower Park Avenue Redevelopment Agency	Main Street Redevelopment Agency	Municipal Building Authority	Equipment Replacement CIP	Total	Total Nonmajor Governmental
Revenues									
Taxes and special assessments	$ 635,653	$ 293,889	$ 929,542	$ -	$ -	$ -	$ -	$ -	$ 929,542
Contributions from other governments	2,128,057	983,888	3,111,945	-	-	-	-	-	3,111,945
Investment income	16,432	11,529	27,961	12,741	17,021	6,155	-	35,917	63,878
Total revenues	2,780,142	1,289,306	4,069,448	12,741	17,021	6,155	-	35,917	4,105,365
Expenditures									
Capital outlay	-	-	-	2,643,417	95,695	1,430	516,654	3,257,196	3,257,196
Economic development	603,312	267,276	870,588	-	-	-	-	-	870,588
Total expenditures	603,312	267,276	870,588	2,643,417	95,695	1,430	516,654	3,257,196	4,127,784
Excess (deficiency) of revenues over (under) expenditures	2,176,830	1,022,030	3,198,860	(2,630,676)	(78,674)	4,725	(516,654)	(3,221,279)	(22,419)
Other financing sources (uses)									
Sale of capital assets	-	-	-	1,981,900	-	-	80,989	2,062,889	2,062,889
Transfers in	-	-	-	1,641,125	752,000	-	1,073,700	3,466,825	3,466,825
Transfers out	(1,641,125)	(752,000)	(2,393,125)	(705,325)	(809,490)	-	-	(1,514,815)	(3,907,940)
Total other financing sources (uses)	(1,641,125)	(752,000)	(2,393,125)	2,917,700	(57,490)	-	1,154,689	4,014,899	1,621,774
Net change in fund balances	535,705	270,030	805,735	287,024	(136,164)	4,725	638,035	793,620	1,599,355
Fund balances - beginning	323,645	461,955	785,600	741,825	1,212,938	426,605	1,352,711	3,734,079	4,519,679
Fund balances - ending	$ 859,350	$ 731,985	$ 1,591,335	$ 1,028,849	$ 1,076,774	$ 431,330	$ 1,990,746	$ 4,527,699	$ 6,119,034

Park City Municipal Corporation, Utah
Sales Tax Revenue and Refunding Bonds Debt Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
For the Fiscal Year Ended June 30, 2018

	Budgeted Amounts			
	Original	**Final**	**Actual Amounts**	**Variance with Final Budget**
Revenues				
Investment income	$ -	$ -	$ 195,670	$ 195,670
Expenditures				
Debt service				
Principal	1,605,000	3,680,000	3,680,000	-
Interest	661,613	1,361,356	1,351,082	10,274
Bond issuance costs	-	223,553	223,553	-
Total expenditures	2,266,613	5,264,909	5,254,635	10,274
Excess (deficiency) of revenues over (under) expenditures	(2,266,613)	(5,264,909)	(5,058,965)	205,944
Other financing sources (uses)				
Transfers in	2,257,613	5,027,357	5,027,357	-
Transfers out	-	(30,203,248)	(30,203,248)	-
Debt issuance	-	31,940,000	31,940,000	-
Premium on debt issuance	-	3,287,871	3,287,871	-
Total other financing sources (uses)	2,257,613	10,051,980	10,051,980	-
Net change in fund balance	(9,000)	4,787,071	4,993,015	205,944
Fund balance - beginning	2,371,332	2,403,929	2,403,932	3
Fund balance - ending	$ 2,362,332	$ 7,191,000	$ 7,396,947	$ 205,947

Park City Municipal Corporation, Utah
General Obligation Debt Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
For the Fiscal Year Ended June 30, 2018

	Budgeted Amounts			
	Original	**Final**	**Actual Amounts**	**Variance with Final Budget**
Revenues				
Taxes				
General property tax	$ 6,420,184	$ 6,420,184	$ 6,420,184	$ -
Delinquent taxes	12,000	12,000	12,000	-
Investment income	-	-	1,729	1,729
Miscellaneous	57,657	57,657	53,766	(3,891)
Total revenues	6,489,841	6,489,841	6,487,679	(2,162)
Expenditures				
Debt service				
Principal	4,945,000	4,945,000	4,945,000	-
Interest	1,494,235	1,494,235	1,475,934	18,301
Bond issuance costs	-			
Total expenditures	6,439,235	6,439,235	6,420,934	18,301
Excess of revenues over expenditures	50,606	50,606	66,745	16,139
Net change in fund balance	50,606	50,606	66,745	16,139
Fund balance - beginning	627,961	643,716	604,721	(38,995)
Fund balance - ending	$ 678,567	$ 694,322	$ 671,466	$ (22,856)

Park City Municipal Corporation, Utah
Capital Improvements Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
For the Fiscal Year Ended June 30, 2018

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues				
Taxes and special assessments	$ 7,150,207	$ 6,200,000	$ 7,159,183	$ 959,183
Intergovernmental	410,000	1,950,000	2,953,385	1,003,385
Investment income	-	20,000	604,765	584,765
Impact fees	1,165,000	355,000	432,381	77,381
Miscellaneous	7,532,500	32,482,546	1,007,073	(31,475,473)
Total revenues	16,257,707	41,007,546	12,156,787	(28,850,759)
Expenditures				
Capital outlay				
Land and building acquisition	1,100,000	43,579,966	29,807,939	13,772,027
Street and storm drain improvements	1,490,000	1,539,120	1,084,377	454,743
Building renovation and construction	557,709	6,879,784	1,519,745	5,360,039
Improvements other than building	6,818,194	31,624,177	3,200,112	28,424,065
City parks and cemetery improvements	100,000	515,134	90,948	424,186
Equipment	366,987	937,197	92,435	844,762
Total expenditures	10,432,890	85,075,378	35,795,556	49,279,822
Excess (deficiency) of revenues over (under) expenditures	5,824,817	(44,067,832)	(23,638,769)	20,429,063
Other financing sources (uses)				
Sale of capital assets	-	1,886,500	3,490,905	1,604,405
Transfers in	-	33,203,271	33,203,271	-
Transfers out	(1,288,297)	(3,352,716)	(3,352,716)	-
Total other financing sources (uses)	(1,288,297)	31,737,055	33,341,460	1,604,405
Net change in fund balance	4,536,520	(12,330,777)	9,702,691	22,033,468
Fund balance - beginning	35,280,427	79,638,774	31,249,751	(48,389,023)
Fund balance - ending	$ 39,816,947	$ 67,307,997	$ 40,952,442	$ (26,355,555)

Park City Municipal Corporation, Utah
Lower Park Avenue Redevelopment Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
For the Fiscal Year Ended June 30, 2018

	Budgeted Amounts			
	Original	**Final**	**Actual Amounts**	**Variance with Final Budget**
Revenues				
Taxes and special assessments	$ 595,212	$ 595,212	$ 635,653	$ 40,441
Contributions from other governments	1,818,580	1,818,580	2,128,057	309,477
Investment income	-	-	16,432	16,432
Total revenues	2,413,792	2,413,792	2,780,142	366,350
Expenditures				
Economic development	807,989	807,989	603,312	204,677
Excess of revenues over expenditures	1,605,803	1,605,803	2,176,830	571,027
Other financing uses-transfers out	(1,641,125)	(1,641,125)	(1,641,125)	-
Net change in fund balances	(35,322)	(35,322)	535,705	571,027
Fund balance - beginning	251,553	322,354	323,645	1,291
Fund balance - ending	$ 216,231	$ 287,032	$ 859,350	$ 572,318

Park City Municipal Corporation, Utah
Main Street Redevelopment Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
For the Fiscal Year Ended June 30, 2018

	Budgeted Amounts			
	Original	**Final**	**Actual Amounts**	**Variance with Final Budget**
Revenues				
Taxes and special assessments	$ 324,160	$ 324,160	$ 293,889	$ (30,271)
Contributions from other governments	917,840	917,840	983,888	66,048
Investment income	-	-	11,529	11,529
Total revenues	1,242,000	1,242,000	1,289,306	47,306
Expenditures				
Economic development	485,000	485,000	267,276	217,724
Excess of revenues over expenditures	757,000	757,000	1,022,030	265,030
Other financing uses-transfers out	(752,000)	(752,000)	(752,000)	-
Net change in fund balances	5,000	5,000	270,030	265,030
Fund balance - beginning	265,447	460,052	461,955	1,903
Fund balance - ending	$ 270,447	$ 465,052	$ 731,985	$ 266,933

Park City Municipal Corporation, Utah
Lower Park Avenue Redevelopment Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
For the Fiscal Year Ended June 30, 2018

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues				
Investment income	$ -	$ -	$ 12,741	$ 12,741
Expenditures				
Capital outlay				
Land and building acquisition	-	15,550	481,247	(465,697)
Street and storm drain improvements	-	39,845	-	39,845
Building renovation and construction	-	4,547,688	2,053,363	2,494,325
Improvements other than building	1,196,000	900,394	80,507	819,887
City parks and cemetery improvements	100,000	382,241	28,300	353,941
Total expenditures	1,296,000	5,885,718	2,643,417	3,242,301
Excess (deficiency) of revenues over (under) expenditures	(1,296,000)	(5,885,718)	(2,630,676)	3,255,042
Other financing sources (uses)				
Debt issuance	-	-	-	-
Proceeds from sale of assets	10,965,551	1,981,900	1,981,900	-
Transfers in	1,641,125	1,641,125	1,641,125	-
Transfers out	-	(705,325)	(705,325)	-
Total other financing sources (uses)	12,606,676	2,917,700	2,917,700	-
Net change in fund balance	11,310,676	(2,968,018)	287,024	3,255,042
Fund balance - beginning	61,453	23,654,658	741,825	(22,912,833)
Fund balance - ending	$ 11,372,129	$ 20,686,640	$ 1,028,849	$ (19,657,791)

Park City Municipal Corporation, Utah
Main Street Redevelopment Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
For the Fiscal Year Ended June 30, 2018

	Budgeted Amounts			
	Original	**Final**	**Actual Amounts**	**Variance with Final Budget**
Revenues				
Investment income	$ -	$ -	$ 17,021	$ 17,021
Expenditures				
Capital outlay				
Improvements other than building	450,000	520,062	12,159	507,903
Equipment	-	100,000	83,536	16,464
Total expenditures	450,000	620,062	95,695	524,367
Excess (deficiency) of revenues over (under) expenditures	(450,000)	(620,062)	(78,674)	541,388
Other financing sources (uses)				
Transfers in	752,000	752,000	752,000	-
Transfers out	(809,490)	(809,490)	(809,490)	-
Total other financing (uses)	(57,490)	(57,490)	(57,490)	-
Net change in fund balance	(507,490)	(677,552)	(136,164)	541,388
Fund balance - beginning	1,106,080	1,354,063	1,212,938	(141,125)
Fund balance - ending	$ 598,590	$ 676,511	$ 1,076,774	$ 400,263

Park City Municipal Corporation, Utah
Municipal Building Authority Capital Projects Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
For the Fiscal Year Ended June 30, 2018

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Revenues				
Investment income	$ -	$ -	$ 6,155	$ 6,155
Expenditures				
Capital outlay-improvements other than building	-	1,430	1,430	-
Excess (deficiency) of revenues over (under) expenditures	-	(1,430)	4,725	6,155
Net change in fund balance	-	(1,430)	4,725	6,155
Fund balance - beginning	419,900	424,914	426,605	1,691
Fund balance - ending	$ 419,900	$ 423,484	$ 431,330	$ 7,846

Park City Municipal Corporation, Utah
Equipment Replacement Capital Improvements Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
For the Fiscal Year Ended June 30, 2018

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Expenditures				
Capital outlay - equipment	$ 1,228,700	$ 2,196,425	$ 516,654	$ 1,679,771
Other financing sources				
Sale of capital assets	-	-	80,989	80,989
Transfers in	1,073,700	1,073,700	1,073,700	-
Total other financing sources	1,073,700	1,073,700	1,154,689	80,989
Net change in fund balance	(155,000)	(1,122,725)	638,035	1,760,760
Fund balance - beginning	255,855	2,325,436	1,352,711	(972,725)
Fund balance - ending	$ 100,855	$ 1,202,711	$ 1,990,746	$ 788,035

INTERNAL SERVICE FUNDS

The Internal Service Funds are used to account for the financing and operations of services provided to various City departments and other governments, on a cost-reimbursement basis. Included are:

Fleet Services Fund: Fleet Services Fund accounts for the cost of storage, repair and maintenance of City-owned vehicles.

Self-Insurance Fund: Self-Insurance Fund accounts for the establishment of a self-insurance program.

Park City Municipal Corporation, Utah
Combining Statement of Net Position
Internal Service Funds
For the Fiscal Year Ended June 30, 2018

	Fleet Services Fund	Self-Insurance Fund	Total
Assets			
Current assets:			
Cash, cash equivalents and investments	$ 1,148,852	$ 1,379,482	$ 2,528,334
Accounts receivable	88,578	8,685	97,263
Inventories	243,570	-	243,570
Total current assets	1,481,000	1,388,167	2,869,167
Capital assets			
Vehicles and equipment	47,450	-	47,450
Accumulated depreciation	(47,450)	-	(47,450)
Net capital assets	-	-	-
Total assets	1,481,000	1,388,167	2,869,167
Deferred outflows of resources			
Deferred outflows of resources related to pensions	269,680	-	269,680
Total deferred outflows of resources	269,680	-	269,680
Liabilities			
Current liabilities:			
Accounts payable	199,392	224,523	423,915
Accrued liabilties	10,426	-	10,426
Compensated absences	11,232	-	11,232
Total current liabilities	221,050	224,523	445,573
Noncurrent liabilities:			
Compensated absences	60,040	-	60,040
Net pension liability	272,364	-	272,364
Total noncurrent liabilities	332,404	-	332,404
Total liabilities	553,454	224,523	777,977
Deferred inflows of resources			
Deferred inflows of resources related to pensions	318,594	-	318,594
Total deferred inflows of resources	318,594	-	318,594
Total net position-unrestricted	$ 878,632	$ 1,163,644	$ 2,042,276

Park City Municipal Corporation, Utah
Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Fiscal Year Ended June 30, 2018

	Fleet Services Fund	Self-Insurance Fund	Total
Operating revenues-charges for services	$ 2,565,000	$ 1,160,556	$ 3,725,556
Operating expenses			
Salaries and benefits	979,286	-	979,286
Supplies, maintenance and services	719,021	790,832	1,509,853
Energy and utilities	829,582	-	829,582
Total operating expenses	2,527,889	790,832	3,318,721
Income from operations and change in net position	37,111	369,724	406,835
Net position - beginning	1,001,800	793,920	1,795,720
Adjustment	(160,279)	-	(160,279)
Net position - beginning, as adjusted	841,521	793,920	1,635,441
Net position - ending	$ 878,632	$ 1,163,644	$ 2,042,276

Park City Municipal Corporation, Utah
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2018

	Fleet Services Fund	Self-Insurance Fund	Total
Cash flows from operating activities			
Receipts from customers	$ 2,579,416	$ 1,151,871	$ 3,731,287
Payments to suppliers	(1,449,637)	(1,102,413)	(2,552,050)
Payments to employees	(1,004,959)	-	(1,004,959)
Net cash provided by operating activities	124,820	49,458	174,278
Net increase in cash, cash equivalents and investments	124,820	49,458	174,278
Balances—beginning of the year	1,024,032	1,330,024	2,354,056
Balances—end of the year	$ 1,148,852	$ 1,379,482	$ 2,528,334
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	$ 37,111	$ 369,724	$ 406,835
Adjustments to reconcile operating income to net cash provided by operating activities:			
Change in assets and liabilities:			
Receivables, net	14,416	(8,685)	5,731
Inventories	(51,290)	-	(51,290)
Accounts and other payables	147,438	(311,581)	(164,143)
Accrued expenses	(22,855)	-	(22,855)
Net cash provided by operating activities	$ 124,820	$ 49,458	$ 174,278

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STATISTICAL
SECTION

This part of the City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements and note disclosures says about the City's overall financial health.

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Financial Trends - These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Schedule 1
Park City Municipal Corporation, Utah
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2009	2010	2011	2012 (1)	2013	2014 (1)	2015	2016 (1)	2017 (1)	2018
Governmental activities										
Net investment in capital assets	$ 104,268,572	$ 126,232,311	$ 133,919,927	$ 136,071,293	$ 142,887,371	$ 150,053,024	$ 159,315,342	$ 169,437,708	$ 182,684,418	**$ 190,028,413**
Restricted	16,373,427	8,409,654	4,523,349	1,300,187	756,943	6,914,189	12,914,983	7,923,222	7,608,790	**13,011,345**
Unrestricted	46,530,239	40,053,884	39,298,940	43,625,788	42,124,211	31,427,218	25,315,602	34,627,889	31,690,122	**38,691,202**
Total governmental activities net position	$ 167,172,238	$ 174,695,849	$ 177,742,216	$ 180,997,268	$ 185,768,525	$ 188,394,431	$ 197,545,927	$ 211,988,819	$ 221,983,330	**$ 241,730,960**
Business-type activities										
Net investment in capital assets	$ 36,546,622	$ 45,544,573	$ 51,237,710	$ 56,867,717	$ 57,738,180	$ 58,889,312	$ 61,064,884	$ 64,172,905	$ 91,043,049	**$ 104,256,756**
Restricted	9,254,588	22,052,008	9,905,734	4,625,572	7,168,903	5,103,868	5,104,841	5,128,238	5,149,566	**5,186,969**
Unrestricted	17,152,620	234,871	11,465,665	18,103,004	16,869,063	20,587,531	24,110,275	22,449,523	21,356,820	**13,415,099**
Total business-type activities net position	$ 62,953,830	$ 67,831,452	$ 72,609,109	$ 79,596,293	$ 81,776,146	$ 84,580,711	$ 90,280,000	$ 91,750,666	$ 117,549,435	**$ 122,858,824**
Primary government										
Net investment in capital assets	$ 140,815,194	$ 171,776,884	$ 185,157,637	$ 192,939,010	$ 200,625,551	$ 208,942,336	$ 220,380,226	$ 233,610,613	$ 273,727,467	**$ 294,285,169**
Restricted	25,628,015	30,461,662	14,429,083	5,925,759	7,925,846	12,018,057	18,019,824	13,051,460	12,758,356	**18,198,314**
Unrestricted	63,682,859	40,288,755	50,764,605	61,728,792	58,993,274	52,014,749	49,425,877	57,077,412	53,046,942	**52,106,301**
Total primary government net position	$ 230,126,068	$ 242,527,301	$ 250,351,325	$ 260,593,561	$ 267,544,671	$ 272,975,142	$ 287,825,927	$ 303,739,485	$ 339,532,765	**$ 364,589,784**

Notes:
(1) Restated.

Schedule 2
Park City Municipal Corporation, Utah
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2009	**2010**	**2011**	**2012 (1)**	**2013**	**2014 (1)**	**2015**	**2016 (1)**	**2017 (1)**	**2018**
Expenses										
Governmental activities:										
General government	$ 15,340,741	$ 15,424,562	$ 13,876,694	$ 16,418,511	$ 15,410,428	$ 17,971,342	$ 19,233,343	$ 19,676,565	$ 21,909,746	**$ 21,793,758**
Public safety	4,243,055	4,410,647	4,523,175	4,749,019	5,005,854	5,023,548	5,270,197	5,705,960	6,254,164	**6,736,639**
Public works	8,464,545	8,186,146	7,539,516	7,120,275	7,225,061	7,053,923	6,967,243	7,088,647	7,263,125	**7,209,164**
Library and recreation	3,234,338	3,252,784	3,146,783	3,707,452	4,194,025	4,408,912	4,618,338	5,671,823	5,843,178	**5,726,489**
Interest on long-term debt	1,767,188	2,213,998	2,039,807	1,812,222	1,588,388	1,552,101	1,285,952	1,456,433	1,366,939	**2,537,159**
Total governmental activities expenses	33,049,867	33,488,137	31,125,975	33,807,479	33,423,756	36,009,826	37,375,073	39,599,428	42,637,152	**44,003,209**
Business-type activities:										
Water	7,895,070	9,220,606	9,168,368	9,828,676	10,980,949	11,678,822	11,870,125	12,934,161	13,086,302	**13,314,440**
Stormwater	-	-	-	-	-	-	-	-	1,162,202 (10)	**921,138**
Transportation and parking	7,167,411	9,406,997	8,433,607	9,243,798	9,608,636	10,378,982	10,804,211	11,801,545	13,848,109	**19,435,515**
Golf course	1,280,080	1,182,865	1,291,645	1,394,404	1,415,478	1,441,498	1,512,330	1,541,601	1,546,036	**1,711,826**
Total business-type activities expenses	16,342,561	19,810,468	18,893,620	20,466,878	22,005,063	23,499,302	24,186,666	26,277,307	29,642,649	**35,382,919**
Total primary government expenses	$ 49,392,428	$ 53,298,605	$ 50,019,595	$ 54,274,357	$ 55,428,819	$ 59,509,128	$ 61,561,739	$ 65,876,735	$ 72,279,801	**$ 79,386,128**
Program Revenues										
Governmental activities:										
Charges for services										
General government	$ 3,120,334	$ 1,535,425	$ 1,959,149	$ 2,072,172	$ 2,388,214	$ 3,907,142	$ 4,718,626	$ 3,734,852	$ 3,668,799	**$ 4,724,514**
Public safety	1,695	2,550	2,700	6,593	12,313	100	-	3,996	9,685	**2,880**
Public works	249,405	201,643	219,843	222,708	246,390	190,022	224,820	200,761	174,917	**189,117**
Library and recreation	1,236,024	1,107,536	836,328	1,142,700	1,287,791	1,309,934	1,210,362	1,295,132	1,253,491	**1,356,186**
Operating grants and contributions	111,044	88,142	126,759	151,111	350,352	165,147	121,866	145,704	187,166	**161,075**
Capital grants and contributions	3,163,329	8,827,676	649,032	1,476,472	1,073,924	1,879,881	2,479,239	324,650	2,652,254	**9,028,885**
Total governmental activities program revenues	7,881,831	11,762,972	3,793,811	5,071,756	5,358,984	7,452,226	8,754,913	5,705,095	7,946,312	**15,462,657**
Business-type activities:										
Charges for services										
Water	7,233,359	7,370,380	8,416,666	9,915,490	12,242,653	13,171,473	14,176,728	15,205,729	17,237,175	**17,924,616**
Stormwater	-	-	-	-	-	-	-	-	979,419 (10)	**1,277,767**
Transportation and parking	3,421,979	3,842,616	3,495,838	3,487,939	3,977,883	3,895,008	4,255,752	4,497,989	5,227,316	**9,789,087**
Golf course	994,049	843,621	878,237	1,033,286	1,102,133	1,056,248	1,105,882	1,139,839	1,153,794	**1,203,560**
Operating grants and contributions	1,186,122	3,219,683	-	3,681,732	-	1,649,174	1,602,990	-	2,813,864	**2,307,083**
Capital grants and contributions	4,095,971	4,449,296	6,367,580	4,856,335	2,373,881	3,353,572	4,186,198	1,956,426	14,612,633	**2,439,682**
Total business-type activities program revenues	16,931,480	19,725,596	19,158,321	22,974,782	19,696,550	23,125,475	25,327,550	22,799,983	42,024,201	**34,941,795**
Total primary government program revenues	$ 24,813,311	$ 31,488,568	$ 22,952,132	$ 28,046,538	$ 25,055,534	$ 30,577,701	$ 34,082,463	$ 28,505,078	$ 49,970,513	**$ 50,404,452**
Net (expense)/revenue										
Governmental activities	$ (25,168,036)	$ (21,725,165)	$ (27,332,164)	$ (28,735,723)	$ (28,064,772)	$ (28,557,600)	$ (28,620,160)	$ (33,894,333)	$ (34,690,840)	**$ (28,540,552)**
Business-type activities	588,919	(84,872)	264,701	2,507,904	(2,308,513)	(373,827)	1,140,884	(3,477,324)	12,381,552	**(441,124)**
Total primary government net expense	$ (24,579,117)	$ (21,810,037)	$ (27,067,463)	$ (26,227,819)	$ (30,373,285)	$ (28,931,427)	$ (27,479,276)	$ (37,371,657)	$ (22,309,288)	**$ (28,981,676)**

	Fiscal Year									
	2009	**2010**	**2011**	**2012 (1)**	**2013**	**2014 (1)**	**2015**	**2016 (1)**	**2017 (1)**	**2018**
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property tax, levied for general purposes	$ 11,003,476	$ 11,921,879	$ 12,442,798	$ 13,797,851	$ 13,587,385	$ 12,772,297	$ 12,809,892	$ 14,755,299	$ 14,350,265	**$ 14,686,693**
Property tax, levied for debt service	2,211,909	4,009,000	4,570,315	4,580,904	4,577,873	5,082,714	5,321,592	3,723,453	4,220,158	**6,432,184**
General sales and use tax	3,881,142	3,990,274	3,966,554	4,125,435	4,187,472	4,347,534	4,731,904	5,180,094	5,620,687	**5,915,331**
Franchise tax	2,720,272	2,774,319	2,906,982	2,816,070	3,037,407	3,158,716	3,061,207	3,185,820	3,194,392	**3,147,847**
Resort tax	4,709,483	4,483,804	5,022,250	5,443,231	5,983,636	9,151,788	10,066,040	11,154,870	12,253,267	**14,491,767**
Investment earnings	1,646,364	753,587	399,928	283,191	258,657	348,090	261,735	434,588	582,208	**1,122,856**
Miscellaneous	874,055	1,124,367	1,022,968	944,093	1,203,599	1,594,150	804,286	492,730	4,856,960	**1,776,504**
Gain/Loss on sale of capital assets	(46,785)	-	215,705	-	-	-	-	1,328,784	-	-
Transfers	-	(1,132,821)	(168,969)	-	-	-	715,000	715,000	(7,534,613)	**715,000**
Total governmental activities	26,999,916	27,924,409	30,378,531	31,990,775	32,836,029	36,455,289	37,771,656	40,970,638	37,543,324	**48,288,182**
Business-type activities:										
General sales and use tax	2,436,838	3,127,767	3,503,440	3,798,125	3,868,264	4,019,133	4,398,879	4,877,098	5,233,194	**5,617,865**
Investments earnings	543,562	339,629	438,221	247,058	196,237	358,535	367,709	327,289	402,924	**372,627**
Miscellaneous	287,241	362,277	402,326	434,097	423,865	497,745	506,817	458,603	456,419	**475,021**
Transfers	-	1,132,821	168,969	-	-	-	(715,000)	(715,000)	7,534,613	**(715,000)**
Total business-type activities	3,267,641	4,962,494	4,512,956	4,479,280	4,488,366	4,875,413	4,558,405	4,947,990	13,627,150	**5,750,513**
Total primary government	$ 30,267,557	$ 32,886,903	$ 34,891,487	$ 36,470,055	$ 37,324,395	$ 41,330,702	$ 42,330,061	$ 45,918,628	$ 51,170,474	**$ 54,038,695**
Change in Net Position										
Governmental activities	$ 1,831,880	$ 6,199,244 (2)	$ 3,046,367 (3)	$ 3,255,052	$ 4,771,257	$ 7,897,689 (4)	$ 9,151,496	$ 7,076,305 (7)	$ 2,852,484 (11)	**$ 19,747,630** (14)
Adjustment to governmental activities net position	-	-	-	-	-	(5,271,783) (5)	-	7,366,587 (9)	7,142,027 (13)	-
Business-type activities	3,856,560	4,877,622	4,777,657	6,987,184	2,179,853	4,501,586	5,699,289	1,470,666 (8)	26,008,702 (12)	**5,309,389** (15)
Adjustment to business-type activities net position	-	-	-	-	-	(1,697,021) (5)	-	-	(209,933) (13)	-
Total primary government	$ 5,688,440	$ 11,076,866	$ 7,824,024	$ 10,242,236	$ 6,951,110	$ 5,430,471	$ 14,850,785 (6)	$ 15,913,558	$ 35,793,280	**$ 25,057,019**

Notes:

(1) Restated.
(2) Increase in governmental activities net position is due to increases in capitalizable grants and contributions.
(3) Decrease in governmental activities net position is due to decreases in capitalizable grants and contributions.
(4) Increase in governmental activities net position is due to increases in resort tax collected.
(5) Fiscal year 2015 - Implemented GASB 68, Accounting and Financial Reporting for Pensions, required restatement of fiscal year 2014.
(6) Increase in total primary government net position is due to restatement of fiscal year 2014 for the implementation of GASB 68.
(7) Decrease in governmental activities net position is due to increased expenses in general government and decreases in capital grants and contributions.
(8) Decrease in business-type activities net position is due to increased expenses in water and transportation and decreases in operating and capital grants and contributions.
(9) Fiscal year 2017 - Capital asset adjustment, required restatement of fiscal year 2016.
(10) Stormwater fund was added in fiscal year 2017.
(11) Decrease in governmental activities net position is due to increased capital outlay.
(12) Increase in business-type activities net position is due to increases in capitalizable grants and contributions.
(13) Fiscal year 2018 - Capital asset adjustment, required restatement of fiscal year 2017.
(14) Increase in governmental activities net position is due to increases in capitalizable grants and contributions and increases in tax revenues.
(15) Decrease in business-type activities net position is due to decreases in capitalizable grants and contributions.

Schedule 3
Park City Municipal Corporation, Utah
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
General fund										
Unreserved, undesignated	$ 3,747,296	$ 3,894,972	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Nonspendable										
Interfund loan	-	-	-	-	-	-	-	-	-	**86,867**
Inventory	-	-	-	-	-	-	-	-	-	**50,719**
Unassigned	-	-	4,209,020	4,011,625	5,515,127	6,670,716	6,836,193	6,779,674	7,497,277	**7,730,233**
Restricted - Drug and tobacco enforcement	-	-	31,258	36,517	47,776	46,402	47,201	48,640	59,674	**57,571**
Total general fund	$ 3,747,296	$ 3,894,972	$ 4,240,278	$ 4,048,142	$ 5,562,903	$ 6,717,118	$ 6,883,394	$ 6,828,314	$ 7,556,951	**$ 7,925,390**
All other governmental funds										
Reserved										
Major capital projects funds-capital projects	$ 11,384,726	$ 6,608,983	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Major debt service funds-capital projects	4,104,881	1,115,930	-	-	-	-	-	-	-	-
Major debt service	204,089	3,880	-	-	-	-	-	-	-	-
Nonmajor debt service funds-debt service	679,731	680,861	-	-	-	-	-	-	-	-
Unreserved, designated										
Major capital projects funds	40,220,685 (1)	26,618,929 (1)	-	-	-	-	-	-	-	-
Nonmajor capital projects funds	1,798,846	1,948,358	-	-	-	-	-	-	-	-
Major debt service funds	647,183	1,084,351	-	-	-	-	-	-	-	-
Nonmajor debt service funds	198,251	203,868	-	-	-	-	-	-	-	-
Unreserved, undesignated										
Major capital projects funds	5,250,664	6,496,859	-	-	-	-	-	-	-	-
Major debt service funds	(2,384,282)	-	-	-	-	-	-	-	-	-
Nonmajor capital projects funds	570,697	1,215,873	-	-	-	-	-	-	-	-
Restricted for:										
Capital projects	-	-	4,490,602 (2)	1,261,260	708,350	6,866,835	12,779,745	7,872,086	7,545,300	**12,804,288**
Debt service	-	-	1,489	2,410	817	952	88,037	2,496	3,816	**11,900**
Assigned:										
Capital projects funds	-	-	34,536,547	-	-	-	-	-	-	-
Debt service funds	-	-	1,537,118	-	-	-	-	-	-	-
Committed:										
Capital projects funds	-	-	-	31,635,190	31,470,751	32,340,968	29,882,740	34,849,188	28,665,290	**38,875,896**
Debt service funds	-	-	-	1,713,903	1,480,633	1,557,901	2,236,514	1,816,767	1,778,077	**1,856,470**
Special revenue funds	-	-	-	-	-	-	-	516,758	785,600	**1,591,335**
Total all other governmental funds	$ 62,675,471	$ 45,977,892	$ 40,565,756	$ 34,612,763	$ 33,660,551	$ 40,766,656	$ 44,987,036	$ 45,057,295	$ 38,778,083	**$ 55,139,889**

Notes:
(1) Designated fund balance includes a transfer from the general fund to the capital projects improvement fund per the City's budget, as follows: fiscal year 2008-transfer of $4.8 million; fiscal year 2009-transfer of $2.8 million; fiscal year 2010-transfer of $1.6 million.
(2) Fiscal year 2011- Implemented GASB 54, Fund Balance Reporting and Governmental Fund Type Definitions.

Schedule 4
Park City Municipal Corporation, Utah
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Revenues										
Taxes and special assessments	$ 24,523,906	$ 27,038,657	$ 28,939,586	$ 30,705,261	$ 31,399,695	$ 34,486,284	$ 33,269,379	$ 35,194,462	$ 36,830,205	**$ 41,592,343**
Licenses and permits	1,702,201	808,055	1,067,438	1,166,721	1,446,142	2,611,576	3,025,886	2,462,374	2,464,561	**3,390,668**
Intergovernmental	601,868	690,912	775,791	627,433	1,404,276	1,818,822	5,346,423	3,288,064	4,044,959	**6,214,905**
Charges for services	1,785,328	1,705,148	1,526,455	1,910,119	2,017,593	2,194,197	2,071,230	2,119,339	2,115,794	**2,225,204**
Fines and forfeitures	43,825	40,562	28,833	29,404	35,342	21,648	14,206	26,902	42,834	**35,327**
Investment income	1,646,364	753,587	399,928	283,191	258,657	348,090	261,735	434,588	582,208	**1,122,856**
Impact fees	844,074	109,553	191,521	133,421	201,235	397,737	817,666	425,365	308,786	**432,381**
Rental and other miscellaneous	2,017,353	2,843,770	2,104,193	2,366,777	1,476,317	1,912,540	2,873,179	1,546,004	5,041,320	**2,496,363**
Total revenues	33,164,919	33,990,244	35,033,745	37,222,327	38,239,257	43,790,894	47,679,704	45,497,098	51,430,667	**57,510,047**
Expenditures										
General government	9,290,488	9,926,208	10,717,351	11,260,367	11,381,542	12,086,576	13,653,938	14,604,316	15,005,872	**16,235,727**
Public safety	3,929,574	4,118,458	4,266,143	4,498,776	4,687,516	4,684,672	4,953,544	5,349,433	5,970,451	**6,392,525**
Public works	4,464,352	4,366,909	4,422,633	4,718,003	4,835,958	4,643,828	4,718,959	4,878,647	5,194,880	**5,648,653**
Library and recreation	2,581,640	2,608,012	2,534,737	2,839,500	3,164,535	3,361,464	3,495,302	3,824,435	4,080,211	**4,237,835**
Debt Service										
Principal retirement	5,171,070	5,955,275	5,349,796	5,424,637	4,664,880	5,220,496	18,086,533	5,118,024	4,850,000	**8,625,000**
Interest	1,674,501	2,065,562	2,066,631	1,835,199	1,661,003	1,616,778	1,528,829	1,788,808	1,615,725	**2,827,016**
Bond issuance costs	261,213	137,262	51,663	-	-	123,931	503,979	-	155,239	**223,553**
Arbitrage rebate	-	31,874	-	-	-	-	-	-	-	-
Capital outlay	35,150,900	33,827,783	12,847,882	17,073,402	8,517,860	13,923,767	26,614,261	11,953,996	51,844,299	**39,052,752**
Economic development	-	-	-	-	-	-	405,435	951,268	864,697	**870,588**
Total expenditures	62,523,738	63,037,343	42,256,836	47,649,884	38,913,294	45,661,512	73,960,780	48,468,927	89,581,374	**84,113,649**
Revenues (under) expenditures	(29,358,819)	(29,047,099)	(7,223,091)	(10,427,557)	(674,037)	(1,870,618)	(26,281,076)	(2,971,829)	(38,150,707)	**(26,603,602)**
Other financing sources (uses)										
Debt issuance	24,477,505	6,092,683	-	-	-	7,170,000	16,975,000	-	25,000,000	**31,940,000**
Refunding bonds issued	1,695,000	2,025,000	1,525,000	-	-	1,930,000	10,110,000	-	-	-
Payment to refunded bondholders	(1,695,000)	-	(2,655,000)	-	-	(1,930,000)	-	-	-	-
Payment to refunded bond escrow agent	-	(2,055,334)	-	-	-	-	-	-	-	-
Premium on debt issuance	270,712	89,739	-	-	-	92,774	773,546	-	2,863,698	**3,287,871**
Premium on refunding bonds	-	59,922	33,592	-	-	50,769	673,841	-	-	-
Payment received on note	-	-	-	-	-	1,375,000	-	-	-	-
Discount on debt issuance	(25,209)	-	-	-	-	-	-	-	-	-
Sale of capital assets	16,515	4,155,231	1,124,436	2,290,798	17,586	146,554	23,811	755,648	2,363,887	**5,553,794**
Transfers in	30,892,855	12,836,826	6,595,012	6,424,043	4,731,710	10,978,139	19,728,745	11,965,394	36,237,414	**44,274,635**
Transfers out	(28,768,442)	(10,706,871)	(4,466,779)	(4,432,413)	(3,512,710)	(9,682,298)	(17,617,211)	(9,734,034)	(33,864,867)	**(41,722,453)**
Total other financing sources	26,863,936	12,497,196	2,156,261	4,282,428	1,236,586	10,130,938	30,667,732	2,987,008	32,600,132	**43,333,847**
Net change in fund balances	$ (2,494,883)	$ (16,549,903)	$ (5,066,830)	$ (6,145,129)	$ 562,549	$ 8,260,320	$ 4,386,656	$ 15,179	$ (5,550,575)	**$ 16,730,245**
Debt Service as a percentage of noncapital expenditures	21%	24%	23%	21%	19%	19%	40%	17%	20%	**34%**

Schedule 5
Park City Municipal Corporation, Utah
General Government Tax Revenues by Source (1)
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Property Tax	Sales and Use Tax	Franchise Tax	Resort Tax	Total
2009	$ 9,148,584	$ 3,881,142	$ 2,720,272	$ 4,709,483	$ 20,459,481
2010	11,750,185	3,990,274	2,774,319	4,483,804	22,998,582
2011	13,217,398	3,966,554	2,906,982	3,022,250	23,113,184
2012	14,545,369	4,125,435	2,816,070	3,643,231	25,130,105
2013	14,601,807	4,187,472	3,037,407	3,461,728	25,288,414
2014	14,361,738	4,347,534	3,158,716	2,966,879	24,834,867
2015	14,590,197	4,731,904	3,061,207	2,676,858	25,060,166
2016	14,832,024	5,180,094	3,185,820	2,257,164	25,455,102
2017	14,953,711	5,620,687	3,194,392	4,242,815	28,011,605
2018	**17,107,856**	**5,915,331**	**3,147,847**	**7,332,584**	**33,503,618**
Change:					
2009-2018	87.0%	52.4%	15.7%	55.7%	63.8%

Note:
(1) Includes general fund and debt service funds.

Schedule 6
Park City Municipal Corporation, Utah
Assessed Value of Taxable Property Excluding Fee-In-Lieu
Summit and Wasatch Counties Combined (1)
Last Ten Calendar Years
(in thousands of dollars)

Calendar Year		Residential Property		Commercial Property		Miscellaneous Property		Total Assessed Value		Total Estimated Actual Value of Taxable Property	Total Direct Tax Rate
2008	$	7,875,426	$	516,851	$	401,060	$	8,793,337	$	9,962,881	0.001779 %
2009		6,026,603		543,548		351,478		6,921,629		8,028,606	0.002148
2010		5,501,360		552,927		344,217		6,398,504		7,261,898	0.002130
2011		5,858,428		781,086		457,203		7,096,717		7,941,327	0.002236
2012		5,821,784		770,866		417,491		7,010,141		7,826,836	0.002197
2013		5,937,313		678,855		401,319		7,017,488		7,835,845	0.002131
2014		6,274,164		679,149		389,160		7,342,473		8,215,313	0.002067
2015		6,740,782		689,374		390,248		7,820,404		8,748,413	0.001972
2016		7,112,582		739,074		376,177		8,227,833		9,195,067	0.001884
2017		**7,491,154**		**780,964**		**375,229**		**8,647,347**		**9,658,862**	**0.002059**

Source: Utah State Tax Commission, Property Tax Division

Note:
(1) Starting in 2013 the City uses the Utah State Tax Commission as the source to obtain more accurate information, data was updated for all years shown for comparison.

Schedule 7
Park City Municipal Corporation, Utah
Assessed Value of Taxable Property Including Fee-In-Lieu
Summit and Wasatch Counties Combined (2)
Last Ten Calendar Years
(in thousands of dollars)

Calendar Year	Residential Property	Commercial Property	Miscellaneous Property	Fee-In-Lieu Value		Total Assessed Value
2008	$ 7,875,426	$ 516,851	$ 401,060	$ 13,943		$ 8,807,280
2009	6,026,603	543,548	351,478	11,815		6,933,444
2010	5,501,360	552,927	344,217	13,509		6,412,013
2011	5,858,428	781,086	457,203	12,755	(1)	7,109,472
2012	5,821,784	770,866	417,491	13,179		7,023,320
2013	5,937,313	678,855	401,319	13,820		7,031,308
2014	6,274,164	679,149	389,160	14,560		7,357,033
2015	6,740,782	689,374	390,248	14,252		7,834,656
2016	7,112,582	739,074	376,177	14,809		8,242,642
2017	**7,491,154**	**780,964**	**375,229**	**14,814**		**8,662,161**

Source: Utah State Tax Commission, Property Tax Division

Notes:
(1) The State's method of calculating the Fee-In-Lieu was changed in 2011, previous years were recalculated using the new formula.
(2) Starting in 2013 the City uses the Utah State Tax Commission as the source to obtain more accurate information, data was updated for all years shown for comparison.

Schedule 8
Park City Municipal Corporation, Utah
Taxable Retail Sales by Category
Last Ten Calendar Years
(in thousands of dollars)

	Calendar Year									
	2008	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**
Apparel stores	$ 23,627	$ 19,710	$ 21,833	$ 25,919	$ 24,069	$ 22,927	$ 25,777	$ 35,245	$ 34,510	**$ 65,299**
Food stores	66,801	60,784	60,269	64,592	67,066	56,238	57,809	60,862	64,630	**67,490**
Sporting goods, hobby, book and music	33,633 (1)	29,779	35,891	40,163	38,638	40,609	40,524	43,363	45,380	**47,282**
Home furnishings and appliances	13,717	12,363	21,785	21,745	20,849	12,394	12,730	12,735	14,806	**12,250**
Building materials and farm tools	7,008	4,871	2,735	2,704	2,819	3,654	3,652	5,695	6,199	**4,750**
Miscellaneous retail stores	28,323	23,798	26,427	26,894	27,985	25,884	29,162	30,691	31,403	**13,044**
All other outlets	11,156	6,953	3,698	3,484	3,674	4,452	4,329	4,283	5,240	**1,989**
Total	$ 184,265	$ 158,258	$ 172,638	$ 185,501	$ 185,100	$ 166,158	$ 173,983	$ 192,874	$ 202,168	**$** 212,104
City direct sales tax rate	2.40 %	2.40 %	2.40 %	2.40 %	2.40 %	2.90 %	2.90 %	2.90 %	2.90 %	**3.15 %**

Source: Utah State Tax Commission website: Taxable Sales by Major City

Note:
(1) 2008 - Sporting goods, hobby, book and music, previously classified in Miscellaneous retail stores, became a significant amount and was separated into a new category.

Schedule 9
Park City Municipal Corporation, Utah
Direct and Overlapping Property Tax Rates
Last Ten Calendar Years

	City Direct Rates			Overlapping Rates						
Calendar Year	**Basic Rate**	**General Obligation Debt Service**	**Total Direct**	**Summit County Levy**	**State Assessment/ Collecting**	**Weber Basin Water**	**Park City Fire**	**Park City School**	**Summit Co. Mosquito Abatement**	**Total Levy for Park City Residents**
Tax Rate (per $1 of taxable value)										
2008	0.001125	0.000654	0.001779	0.000753	0.000182	0.000181	0.000846	0.003895	0.000034	0.007670
2009	0.001327	0.000821	0.002148	0.000746	0.000202	0.000188	0.000849	0.004018	0.000034	0.008185
2010	0.001389	0.000741	0.002130	0.000895	0.000228	0.000207	0.001070	0.004360	0.000040	0.008930
2011	0.001383	0.000853	0.002236	0.000924	0.000241	0.000217	0.001161	0.004405	0.000040	0.009224
2012	0.001431	0.000766	0.002197	0.000943	0.000239	0.000215	0.000987	0.004924	0.000041	0.009546
2013	0.001385	0.000746	0.002131	0.000909	0.000226	0.000210	0.000950	0.004630	0.000040	0.009096
2014	0.001248	0.000819	0.002067	0.000826	0.000222	0.000199	0.000907	0.004770	0.000038	0.009029
2015	0.001362	0.000610	0.001972	0.000767	0.000205	0.000199	0.000841	0.004461	0.000035	0.008480
2016	0.001304	0.000580	0.001884	0.000726	0.000191	0.000187	0.000793	0.004220	0.000033	0.008034
2017	**0.001237**	**0.000822**	**0.002059**	**0.000680**	**0.000183**	**0.000174**	**0.000742**	**0.003951**	**0.000031**	**0.007820**

Source: Summit County property tax notices.

Note: The City's basic property tax rate may be increased only by a majority vote of the City's residents. Rates for debt service are set based on each year's requirements.

Schedule 10
Park City Municipal Corporation, Utah
Direct and Overlapping Sales Tax Rates
Last Ten Calendar Years

Calendar Year	City Direct Rate	Summit County	State of Utah	Total
2009	2.40 %	0.35 %	4.70 %	7.45 %
2010	2.40	0.35	4.70	7.45
2011	2.40	0.35	4.70	7.45
2012	2.40	0.35	4.70	7.45
2013	2.90 (1)	0.35	4.70	7.95
2014	2.90	0.35	4.70	7.95
2015	2.90	0.35	4.70	7.95
2016	2.90	0.35	4.70	7.95
2017	3.15 (2)	0.60 (3)	4.70	8.45
2018	**3.15**	**0.85** (4)	**4.70**	**8.70**

Source: Utah State Tax Commission

Notes:
(1) Includes 0.50 percent Additional Resort Communities Sales and Use Tax implemented in calendar year 2013.
(2) Includes 0.25 percent Additional Mass Transit Tax implemented in calendar year 2017.
(3) Includes 0.25 percent County Option Transportation Tax implemented in calendar year 2017.
(4) Includes 0.25 percent County Transportation Infrastructure Tax implemented in calendar year 2018.

Schedule 11
Park City Municipal Corporation, Utah
Principal Property Taxpayers
Current Year and Nine Years Ago

Taxpayer	2018 Taxable Assessed Value	2018 Rank	2018 Percentage of Total City Taxable Assessed Value	2009 Taxable Assessed Value	2009 Rank	2009 Percentage of Total City Taxable Assessed Value
Talisker Empire Pass Hotel LLC (Montage)	$ 202,580,000	1	2.20 %	$ 28,000,000	3	0.41 %
Marriott Ownership Resorts	115,941,590	2	1.26	141,504,078	1	2.09
VR CPC Holdings Inc. (Vail Resorts)	31,736,817	3	0.35	-	-	-
Redus Park City LLC	27,058,160	4	0.29	-	-	-
Deer Valley Resort	26,261,770	5	0.29	43,108,727	2	0.64
Chateaux at Silver Lake	21,900,400	6	0.24	-	-	-
Silver Lake Development Corp.	19,540,360	7	0.21	-	-	-
HA Daisy Yoonhee Trustee	16,630,000	8	0.18	-	-	-
Various Timeshare Properties	16,275,000	9	0.18 (1)	-	-	-
AG-WIP 333 Main Street Owner LLC	15,557,750	10	0.17	-	-	-
Spring Canyon Associates	-	-	-	18,905,068	4	0.28
Sunshine Sidewinder LLC	-	-	-	13,206,018	5	0.19
Prospector Plaza	-	-	-	12,385,989	6	0.18
Yarrow Hotel	-	-	-	11,069,797	7	0.16
Snow Creek Center LLC	-	-	-	8,457,601	8	0.12
PacifiCorp	-	-	-	7,482,828	9	0.11
Park Meadows Club Inc.	-	-	-	6,219,961	10	0.09
Totals	$ **493,481,847**		**5.37** %	$ **290,340,067**		**4.27** %

Source: Summit County Treasurer and Park City Finance Department

Notes:
(1) Per Summit County, this is an accumulation of 98 properties.

Schedule 12
Park City Municipal Corporation, Utah
City Tax Revenue Collected by County
Last Ten Calendar Years

			Collected Within the Year of the Levy			Total Collections to Date	
Tax Year End 12/31	**Original Levy (1)**	**Adjusted Levy**	**Amount (2)**	**Percent of Adjusted Levy**	**Collections in Subsequent Years**	**Amount (2)**	**Percent of Net Levy**
Summit County							
2008	$ 9,714,765	$ 9,682,178	$ 8,972,113	92.67 %	$ 710,065	$ 9,674,827	99.92 %
2009	12,401,579	12,194,585	11,379,638	93.32	814,947	12,182,628	99.90
2010	12,984,657	12,918,445	12,060,672	93.36	857,773	12,899,839	99.86
2011	12,750,981	14,170,463	13,579,302	95.83	591,161	14,147,531	99.84
2012	14,655,626	14,650,150	13,275,742	90.62	1,368,069 (3)	14,643,811	99.96
2013	14,236,860	14,370,289	13,637,854	94.90	720,856	14,358,710	99.92
2014	14,451,389	14,602,592	13,714,698	93.92	879,744	14,594,442	99.94
2015	14,747,175	14,862,169	14,731,910	99.12	111,730	14,843,640	99.88
2016	14,856,934	14,971,905	14,908,200	99.57	44,179	14,952,379	99.87
2017	**17,140,149**	**17,267,842**	**17,167,415**	**99.42**	**-**	**17,167,415**	**99.42**
Wasatch County							
2008	$ 193,390	$ 157,195	$ 157,195	100.00 %	$ -	$ 157,195	100.00 %
2009	346,442	287,560	287,560	100.00	-	287,560	100.00
2010	723,334	711,980	711,980	100.00	-	711,980	100.00
2011	568,568	521,424	521,424	100.00	-	521,424	100.00
2012	586,238	583,467	583,467	100.00	-	583,467	100.00
2013	608,641	605,996	605,996	100.00	-	605,996	100.00
2014	611,098	611,098	611,098	100.00	-	611,098	100.00
2015	588,597	580,842	580,842	100.00	-	580,842	100.00
2016	582,082	581,989	570,597	98.04	-	570,783	98.07
2017	**639,263**	**638,195**	**631,220**	**98.91**	**-**	**633,356**	**99.24**

Source: Summit and Wasatch County Annual Financial Reports.

Notes:
(1) Excludes redevelopment agencies valuation.
(2) Total Collection amounts do not include any fee-in-lieu payments.
(3) Increase was due to miscoding, by Summit County, of a large portion of Flagstaff Annexation, which was corrected in calendar year 2013, and property taxes paid.

Schedule 13
Park City Municipal Corporation, Utah
Property Tax Levies and Collections (1)
Last Ten Calendar Years

Calendar Year Ended December 31,	Taxes Levied for the Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2008	$ 9,839,373	$ 9,129,308	92.78 %	$ 710,065	$ 9,832,022	99.93 %
2009	12,482,145	11,667,198	93.47	814,947	12,470,188	99.90
2010	13,630,425	12,772,652	93.71	857,773	13,611,819	99.86
2011	14,691,887	14,100,726	95.98	591,161	14,668,955	99.84
2012	15,233,617	13,859,209	90.98	1,368,069 (2)	15,227,278	99.96
2013	14,976,285	14,243,850	95.11	720,856	14,964,706	99.92
2014	15,213,690	14,325,796	94.16	879,744	15,205,540	99.95
2015	15,443,011	15,312,752	99.16	111,730	15,424,482	99.88
2016	15,553,894	15,478,797	99.52	44,179	15,523,162	99.80
2017	**17,906,037**	**17,798,635**	**99.40**	**-**	**17,800,771**	**99.41**

Source: Summit and Wasatch County Annual Financial Reports, and Park City Finance Department.

Notes:
(1) Includes general fund and debt service funds.
(2) Increase was due to miscoding, by Summit County, of a large portion of Flagstaff Annexation, which was corrected in calendar year 2013, and property taxes paid.

Schedule 14
Park City Municipal Corporation, Utah
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

	Governmental Activities										Business-type Activities				
Fiscal Year		General Obligation Bonds (1)			Redevelopment Bonds		Sales Tax Increment Bonds (1)			Municipal Building Authority		Contracts Payable		Water Bonds (1)			Total Primary Government	Percentage of Personal Income (2)		Per Capita (2)
2009	$	36,015,000	(3)	$	3,100,000	$	13,235,000		$	2,102,298	$	529,660	$	9,443,000		$	64,424,955	2.97 %	$	8,073
2010		39,375,000	(5)		2,655,000		11,835,000			844,981		469,385		41,236,000	(4)		96,415,366	4.17		11,869
2011		36,135,000			-		11,915,000	(6)		244,981		404,589		39,677,000			88,376,570	3.87		11,635
2012		32,810,000			-		10,130,000			-		334,933		42,246,000	(7)		85,520,933	3.52		11,332
2013		29,385,000			-		8,965,000			-		2,760,053		44,810,000	(8)		85,920,053	3.17		11,156
2014		32,615,000	(9)		-		7,765,000			-		2,679,557		46,215,000	(10)		89,274,557	3.20		11,339
2015		28,850,000	(11)		-		23,115,000	(12)		-		93,024		43,425,000			95,483,024	3.21		11,849
2016		25,635,000			-		21,305,000			-		-		40,545,000			87,485,000	4.19		10,763
2017		47,335,000	(13)		-		19,755,000			-		-		37,565,000			104,655,000	3.93		12,611
2018		**42,390,000**			-		**48,015,000**	(14)		-		-		**34,450,000**			**124,855,000**	**3.51**		**14,903**

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
(1) Presented net of original issuance discounts and premiums.
(2) See Schedule 20 for personal income and population data.
(3) The City issued GO Bonds Series 2008 for $10 million and Series 2009 for $13.5 million in fiscal year 2009.
(4) The City issued Water Revenue Bonds Series 2009 and 2010 for $37.9 million in fiscal year 2010.
(5) The City issued GO Bonds Series 2010 for $8.0 million in fiscal year 2010.
(6) The City issued Sales Tax Bonds Series 2010 for $1.5 million in fiscal year 2011.
(7) The City issued Water Revenue Bonds Series 2012 for $4.2 million in fiscal year 2012.
(8) The City issued Water Revenue Bonds Series 2012B, 2013A and 2013B for $8.6 million in fiscal year 2013.
(9) The City issued GO Bonds Series 2013 for $9.1 million in fiscal year 2014.
(10) The City issued Water Revenue Bonds Series 2014 for $4.1 million in fiscal year 2014.
(11) The City issued GO Bonds Series 2014 for $3.385 million in fiscal year 2015.
(12) The City issued Sales Tax Bonds Series 2014A for $6.725 million, Series 2014B for $5.375 million, and Series 2015 for $11.6 million in fiscal year 2015.
(13) The City issued GO Bonds Series 2017 for $27.85 million in fiscal year 2017.
(14) The City issued Sales Tax Bonds Series 2017 for $31.94 million, in fiscal year 2018.

Schedule 15
Park City Municipal Corporation, Utah
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

	General Bonded Debt				
Fiscal Year	General Obligation Bonds (1)	Redevelopment Bonds	Total	Percentage of Actual Property Value (2)	Per Capita (3)
2009	$ 36,015,000	$ 3,100,000	$ 39,115,000	0.39 %	$ 4,902
2010	39,375,000	2,655,000	42,030,000	0.52	5,174
2011	36,135,000	-	36,135,000	0.50	4,757
2012	32,810,000	-	32,810,000	0.42	4,347
2013	29,385,000	-	29,385,000	0.38	3,815
2014	32,615,000	-	32,615,000	0.42	4,143
2015	28,850,000	-	28,850,000	0.36	3,580
2016	25,635,000	-	25,635,000	0.30	3,154
2017	47,335,000	-	47,335,000	0.55	5,704
2018	**42,390,000**	**-**	**42,390,000**	**0.44**	**5,060**

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
(1) Presented net of original issuance discounts and premiums.
(2) See Schedule 6 for property value data.
(3) See Schedule 20 for population and personal income data.

Schedule 16
Park City Municipal Corporation, Utah
Direct and Overlapping Governmental Activities Debt (2)
As of June 30, 2018

Governmental Unit	Net Debt Outstanding	Estimated Percentage Applicable to Park City (1)	Estimated Amount Applicable to Park City
Debt repaid with property taxes			
Snyderville Basin Recreation District Tax District	$ 30,335,000	11.47 %	$ 3,479,425
Wasatch County	1,655,000	3.96	65,538
Wasatch County School District	106,750,788	3.96	4,227,331
Weber Basin Water Conservancy District	12,725,000	14.63	1,861,668
Other debt			
Summit County	12,050,000	44.50	5,362,250
Wasatch County	7,525,000	3.96	297,990
Subtotal, overlapping debt			15,294,202
City direct debt			90,405,000
Total direct and overlapping			$ 105,699,202

Sources: Assessed value data used to estimate applicable percentages provided by the Utah State Tax Commission. Debt outstanding data provided by each governmental unit.

Notes:

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another government unit's taxable assessed value that is within the City's boundaries and dividing it by each unit's total taxable assessed value.

(2) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Park City. This process recognizes that, when considering the City's ability to issue and repay long- term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

Schedule 17
Park City Municipal Corporation, Utah
Legal Debt Margin Information
Last Ten Fiscal Years

	Fiscal Year									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Debt limit	$ 271,346,097	$ 242,939,444	$ 273,828,091	$ 266,103,174	$ 269,015,017	$ 280,699,514	$ 293,698,934	$ 312,816,159	$ 329,113,324	**$ 345,893,884**
Total net debt applicable to limit	36,015,000	39,375,000	36,135,000	32,810,000	29,385,000	32,615,000	28,850,000	25,635,000	47,335,000	**42,390,000**
Legal debt margin	$ 235,331,097	$ 203,564,444	$ 237,693,091	$ 233,293,174	$ 239,630,017	$ 248,084,514	$ 264,848,934	$ 287,181,159	$ 281,778,324	**$ 303,503,884**
Total net debt applicable to the limit as a percentage of debt limit	13.27%	16.21%	13.20%	12.33%	10.92%	11.62%	9.82%	8.19%	14.38%	**12.26%**

Legal Debt Margin Calculation for Fiscal Year 2018

Total assessed value	**$ 8,647,347,105**
Debt limit - 4.0% of total assessed value	**$ 345,893,884**
Amount of debt applicable to debt limits:	
General Obligation Bonds 2008, 2009, 2010A, 2010B, 2013A, 2013B, 2014, and 2017	**42,390,000**
Less: Amount available for repayment of general obligation bonds	**-**
Total net debt applicable to limit	**42,390,000**
Legal debt margin	**$ 303,503,884**

Notes: Under Utah State Law, Park City 's outstanding general obligation debt should not exceed 4.0 percent of total assessed property value. The general obligation debt subject to the limitation may be offset by resources set aside for the repayment of the principal that are externally restricted.

Schedule 18
Park City Municipal Corporation, Utah
Pledged-Revenue Coverage
Last Ten Fiscal Years

	Sales Tax Increment Bonds			
	Sales Tax	Debt Service		
Fiscal Year	**Increment**	**Principal**	**Interest**	**Coverage**
2009	$ 8,590,625	$ 1,830,000	$ 597,787	3.5
2010	8,474,078	1,400,000	528,962	4.4
2011	6,988,804	1,445,000	501,680	3.6
2012	7,768,666	1,785,000	465,813	3.5
2013	7,649,200	1,165,000	401,587	4.9
2014	7,314,413	1,200,000	359,863	4.7
2015	7,408,762	8,350,000	383,012	0.8
2016	7,437,258	1,810,000	782,290	2.9
2017	9,863,502	1,550,000	705,380	4.4
2018	**13,247,915**	**3,680,000**	**1,351,082**	**2.6**

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements. See Schedule 19 for information on water revenue bond coverage.

Schedule 19
Park City Municipal Corporation, Utah
Water Fund Refunding and Revenue Bonds
Schedule of Net Revenues to Aggregate Debt Service
As of June 30, 2018

		Coverage Ratio	
		Actual	**Minimum**
Net revenues (change in net position)	**$ 5,484,037**		
Add			
Excluded transfer to general fund	1,493,450		
Depreciation and amortization	3,446,940		
Bond interest expense	1,130,644		
Revenues pledged to debt	**11,555,071**	**2.72**	**1.20**

	Principal	Interest	Total
2009A Water Bonds-DEQ	$ 125,000	$ 2,500	$ 127,500
2009B Water Revenue and Refunding Bonds	1,720,000	22,190	1,742,190
2009C Water Revenue Bonds	-	510,888	510,888
2010 Water Revenue Bonds	790,000	243,699	1,033,699
2012 Water Revenue Bonds	255,000	74,970	329,970
2012B Water Revenue and Refunding Bonds	-	118,318	118,318
2013 A and B Water Revenue and Refunding Bonds	225,000	40,687	265,687
2014 Water Revenue Bonds	-	117,392	117,392
	$ 3,115,000	$ 1,130,644	$ 4,245,644

Less water development fees and capital contributions collected in fiscal year 2018	(1,255,340)		
Net revenues less development fees and capital contributions	**$ 10,299,731**	**2.43**	**1.00**

Year	Net Revenue (Loss)	Gross Revenues (Less Development Fees) Available for Debt Service	Total Debt Service	Coverage	Gross Revenue Available for Debt Service	Debt	Coverage
2009	$ 2,394,583	$ 2,105,634	$ 1,101,423	1.91	$ 4,809,939	$ 1,101,423	4.37
2010	(863,388)	1,544,407	849,263	1.82	2,159,954	849,263	2.54
2011	372,687	3,408,046	3,004,182	1.13	3,856,339	3,004,182	1.28
2012	928,730	4,262,970	3,000,782	1.42	4,765,325	3,000,782	1.59
2013	2,256,909	6,115,611	4,069,154	1.50	6,827,075	4,069,154	1.68
2014	3,644,383	6,603,287	4,124,483	1.60	8,314,345	4,124,483	2.02
2015	5,862,508	7,781,536	4,254,867	1.83	11,530,762	4,254,867	2.71
2016	3,074,564	7,474,148	4,247,871	1.76	8,657,335	4,247,871	2.04
2017	4,972,598	9,821,604	4,245,164	2.31	10,912,626	4,245,164	2.57
2018	**5,484,037**	**10,299,731**	**4,245,644**	**2.43**	**11,555,071**	**4,245,644**	**2.72**

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Schedule 20
Park City Municipal Corporation, Utah
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population	Personal Income (thousands of dollars) (1)	Per Capita Personal Income (1)	Median Age	School Enrollment	Unemployment Rate (1)
2009	7,980	$ 2,171,400	$ 60,233	34.6	4,477	6.0 %
2010	8,123	2,311,000	63,832	35.5	4,563	7.1
2011	7,596	2,281,691	61,719	37.4	4,351	6.6
2012	7,547	2,503,395	68,524	35.7	4,400	6.0
2013	7,702	2,730,934	72,643	37.4	4,421	4.0
2014	7,873	2,944,020	77,468	34.9	4,630	3.1
2015	8,058	3,177,339	82,558	38.8	4,739	3.2
2016	8,128	3,784,040	96,766	38.5	4,763	3.4
2017	8,299	4,110,805	102,053	40.4	4,891	3.1
2018	**8,378**	**4,380,364**	**108,675**	**40.6**	**4,824**	**2.9**

Sources:
Utah Department of Workforce Services
Park City School District
Park City Chamber & Visitors Bureau
Summit County Annual Financial Reports

Note:
(1) Applies to Summit County.

Schedule 21
Park City Municipal Corporation, Utah
Principal Employers
Current Year and Nine Years Ago

	2018 (1)				2009 (2)			
Employer	**Yearly Maximum Employees**	**Yearly Minimum Employees**	**Rank**	**Percentage of Total City Employment (3)**	**Yearly Maximum Employees**	**Yearly Minimum Employees**	**Rank**	**Percentage of Total City Employment (3)**
Royal Street of Utah ET AL (Deer Valley Resort)	999	500	1	4.06 %	1,964	200	1	17.38 %
Park City Mountain Resort	999	500	2	4.06	982	155	2	8.69
Park City School District	713	692	3	2.90	809	604	3	7.16
Park City Municipal Corporation	632	547	4	2.57	502	405	4	4.44
Stein Eriksen Lodge	619	425	5	2.52	420	290	6	3.72
Montage Hotels & Resorts, LLC	499	250	6	2.03	-	-	-	-
IHC/Park City Surgical Center	499	250	7	2.03	-	-	-	-
High West Saloon, LLC	249	100	8	1.01	-	-	-	-
Hotel Park City	249	100	9	1.01	-	-	-	-
United States Ski & Snowboard Association	99	50	10	0.40	-	-	-	-
Premier Resorts of Utah	-	-	-	-	479	250	5	4.24
Park City Marriott (Olympia Park Hotel)	-	-	-	-	225	110	7	1.99
Jan's	-	-	-	-	198	55	8	1.75
Marriott Resorts	-	-	-	-	168	125	9	1.49
Fresh Market (Albertson's)	-	-	-	-	147	60	10	1.30
Total	5,557	3,414		22.59 %	5,894	2,254		52.16 %

Notes:
(1) Current numbers are from respective employers and Utah Department of Workforce Services.
(2) Prior year numbers are from Summit County and Utah Department of Workforce Services.
(3) Percentage is based on the maximum number of employees in the range divided by the total labor force of Summit County.

Schedule 22
Park City Municipal Corporation, Utah
Full-time Equivalent City Government Employees by Function
Last Ten Fiscal Years

	Fiscal Year									
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Function	Full-time Equivalent Employees									
General government										
Executive	3.5	4.5	4.5	5.1	5.5	5.1	4.0	4.0	4.1	**4.6**
Finance	6.8	6.8	6.8	6.8	6.8	6.7	6.7	6.7	6.7	**6.6**
Human resources	7.0	7.0	6.9	6.9	5.3	5.1	5.1	5.1	5.1	**5.1**
Budget, debt and grants	3.0	2.0	2.0	2.0	1.3	3.0	3.3	3.3	3.3	**3.3**
Planning	7.0	7.0	6.0	7.0	7.0	8.0	9.0	9.2	9.7	**10.0**
Building	15.8	15.8	14.8	13.0	13.0	13.0	15.0	16.0	17.3	**17.6**
Engineering	2.5	3.0	3.0	2.8	2.7	2.8	2.8	4.0	4.3	**4.8**
Legal	7.8	7.8	7.8	7.8	7.0	7.0	7.0	7.0	7.0	**7.0**
Sustainability	-	6.0 (1)	6.0	9.8	9.7	10.9	11.3	11.3	12.3	**13.8**
I.T.	-	-	9.8 (2)	9.8	10.8	9.5	9.5	9.5	9.5	**8.5**
Other	23.3	14.9	5.5	5.0	5.1	5.0	6.0	6.0	6.0	**6.0**
Public safety										
Police	34.8	35.2	34.9	34.0	33.9	34.6	34.0	34.0	36.5	**41.1**
Communication center	9.0	10.0	10.0	10.0	10.4	10.4	10.4	10.4	10.4	**2.5**
Other	1.2	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5	**1.5**
Public works										
Transit	73.8	76.3	81.8	82.5	82.9	80.8	77.2	75.6	75.7	**107.8 (6)**
Fleet services	8.5	8.0	8.0	8.0	8.0	8.0	9.4	9.8	9.8	**9.9**
Parking	-	-	-	-	-	7.8 (3)	8.0	8.2	8.2	**10.5**
Street maintenance	15.6	16.7	17.5	17.5	17.5	17.4	17.3	17.0	14.8	**15.3**
Parks and cemetery	18.8	17.2	17.3	18.8	18.2	18.2	18.6	19.0	19.0	**19.0**
Administration	2.5	2.5	-	-	-	-	-	-	-	
Other	10.9	10.7	9.6	9.6	9.6	9.0	9.0	9.0	9.0	**9.0**
Library and recreation										
Library	11.2	11.2	11.2	11.4	11.4	11.4	11.4	11.9	12.3	**13.0**
Golf	6.8	6.3	5.7	5.5	5.4	5.2	6.0	6.0	7.8	**7.8**
Recreation	28.1	28.3	27.4	27.3	29.9	29.7	28.2	28.2	29.3	**27.8**
Tennis	7.7	7.7	6.9	7.4	7.9	4.0	4.7	4.7	4.7	**5.2**
Ice	10.4	11.4	11.0	11.0	9.0	8.4	11.4	11.3	12.3	**11.3**
Water										
Water billing	1.0	1.0	1.0	1.0	1.0	1.0	- (4)	-	-	-
Water operations	16.5	17.5	17.5	17.6	21.9	21.9	23.0	24.4	26.5	**27.5**
Stormwater										
Stormwater operations	-	-	-	-	-	-	-	-	6.1 (5)	**6.6**
Total	**333.5**	**336.2**	**334.4**	**339.1**	**342.7**	**345.4**	**349.8**	**353.1**	**369.2**	**403.1**

Source: Park City Budget Department

Notes: A full-time employee is scheduled to work 2,080 hours per year (including vacation). Full-time equivalent employment is calculated by dividing total labor hours by 2,080.

(1) In 2010 the Sustainability Department was taken out of other and listed individually.
(2) In 2011 the IT Department was taken out of other and listed individually.
(3) In 2014 the Parking Department was added, until that time it had been outsourced.
(4) In 2015 Water Billing was combined with Water Operations.
(5) In 2017 the Stormwater Operations Department was created.
(6) Significant increase in transit operators and total route miles.

Schedule 23
Park City Municipal Corporation, Utah
Population Statistics

Census:	Calendar Year	Park City Population	Percent Change from Prior Period	Summit County Population	Percent Change from Prior Period
	1950	2,254	- %	6,745	- %
	1960	1,366	(39.40)	5,673	(15.89)
	1970	1,193	(12.66)	5,879	3.63
	1980	2,823	136.63	10,198	73.46
	1990	4,430	56.93	15,518	52.17
	2000	6,500	46.73	29,736	91.62
	2010	8,123	1.79	40,451	36.03
	2011	7,596	(6.49)	36,324	(10.20)
	2012	7,702	1.40	37,208	2.43
	2013	7,873	2.22	38,003	2.14
	2014	8,058	2.35	39,105	2.90
	2015	8,128	0.87	39,633	1.35
	2016	8,299	2.10	40,307	1.70
	2017	**8,378**	**0.95**	**41,106**	**1.98**

Age distribution of 2016 population:

Age	Number	Percent
Under 5 Years	503	6.00 %
5-14	770	9.19
15-24	1,001	11.95
25-34	1,444	17.24
35-44	837	9.99
45-54	1,501	17.92
55-64	1,277	15.24
65-74	836	9.98
75 and over	209	2.49
	8,378	**100.00 %**

Median age: 40.6

Sources:
U.S. Census Bureau, 2012-2016 American Community Survey
Utah Department of Workforce Services
Park City Chamber & Visitors Bureau

Schedule 24
Park City Municipal Corporation, Utah
Transient Room Capacity as a Percentage of Population
Last Ten Fiscal Years

Fiscal Year	Transient Room Capacity (1)	Park City Population	Resort Percentage	
2009	3,037	7,980	38	%
2010	2,978	8,123	37	
2011	3,555	7,596	47	
2012	3,788	7,547	50	
2013	4,059	7,702	53	
2014	4,389	7,873	56	
2015	4,640	8,058	58	
2016	5,701	8,128	70	
2017	6,755	8,299	81	
2018	**7,333**	**8,378**	**88**	

Sources:
Park City Finance Department

Note:
(1) Starting in 2017 the City began using total licensed nightly rental bedrooms and restated all previous year's data for consistency.

Schedule 25
Park City Municipal Corporation, Utah
Historical Pledged Taxes
Last Ten Fiscal Years

Fiscal Year	Pledged Sales & Use Taxes	% Change From Prior Year	Pledged Resort Tax	% Change From Prior Year	Total Pledged Taxes	% Change From Prior Year
2009	$ 3,881,142	(4.1) %	$ 4,709,483	8.7 %	$ 8,590,625	(6.7) %
2010	3,990,274	2.8	4,483,804	(4.8)	8,474,078	(1.4)
2011	3,966,554	(0.6)	5,022,250	12.0	8,988,804	6.1
2012	4,125,435	4.0	5,443,231	8.4	9,568,666	6.5
2013	4,187,472	1.5	5,561,728 (1)	2.2	9,749,200	1.9
2014	4,347,534	3.8	9,151,788 (2)	64.5	13,499,322	38.5
2015	4,731,904	8.8	10,066,040	10.0	14,797,944	9.6
2016	5,180,094	9.5	11,154,870	10.8	16,334,964	10.4
2017	5,620,687	8.5	12,253,267	9.8	17,873,954	9.4
2018	**5,915,331**	**5.2**	**14,491,767**	**18.3**	**20,407,098**	**14.2**

Notes:
(1) Beginning in fiscal year 2013 the City began reporting 25 percent of the 1.1 percent Resort Communities Tax to transit-related projects and improvements.
(2) The 0.50 percent Additional Resort Communities Sales and Use Tax implemented in fiscal year 2013, went into effect in fiscal year 2014.

Schedule 26
Park City Municipal Corporation, Utah
Operating Indicators by Function
Last Ten Fiscal Years

	Fiscal Year									
Function	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Police										
Physical arrests	528	577	583	468	616	623	516	506	449	**426**
Parking citations	568	295	102	342	326	219	282	236	291	**129**
Traffic citations	2,546	2,044	1,984	963	950	904	454	966	712	**697**
Public works										
Street resurfacing (tons of asphalt)	3,301	3,810	5,500	4,616	4,616	5,133	5,526	6,034	5,486	**6,500**
Potholes repaired	200	250	275	235	230	240	210	380	400	**200**
Water										
Number of customers	5,095	5,122	5,161	5,171	5,180	5,203	5,226	5,230	5,276	**5,331**
New connections	80	27	26	10	22	37	42	56	56	**75**
Water main breaks	10	10	10	23	12	12	15	25	12	**14**
Average daily consumption (Tgal)	4,390	4,119	4,152	4,915	4,822	4,660	4,430	4,647	4,890	**3,475**
Peak daily consumption (Tgal)	8,682	8,527	8,120	8,529	8,873	8,820	7,786	7,767	8,660	**5,839**
Average monthly billings (3/4" meter)	47.99	54.68	54.82	57.61	82.51	86.22	88	83.32	105.87	**90.63**
Residential billing rates										
Base rate (per 3/4" meter)	20.86	23.36	25.23	28.26	33.35	39.35	44	44.07	44.95	**47.65**
Base rate (per 1" meter)	28.16	31.54	34.06	45.02	45.02	53.12	59	59.49	60.68	**64.32**
Base rate (per 1-1/2" meter)	33.39	37.40	40.39	53.38	53.38	62.99	71	70.55	71.96	**76.28**
Rate per Tgal (winter months only)	3.65	4.09	4.42	5.84	5.84	6.89	8	7.72	5.60	**5.94**
Commercial billing rates										
Base rate (per 3/4" meter)	27.12	30.37	32.80	43.35	43.35	51.15	57	57.29	58.44	**61.95**
Base rate (per 1" meter)	45.88	51.39	55.50	73.35	73.35	86.55	97	96.94	98.88	**104.81**
Base rate (per 1-1/2" meter)	98.02	109.78	118.56	156.69	156.69	184.89	207	207.08	211.22	**223.89**
Base rate (per 2" meter)	204.40	228.93	247.24	326.75	326.75	385.57	432	431.84	440.48	**466.91**
Base rate (per 3" meter)	531.89	595.72	643.38	850.30	850.30	1,003.35	1,124	1,123.75	1,146.23	**1,215.15**
Base rate (per 4" meter)	965.72	1,081.61	1,168.14	1,543.82	1,543.82	1,821.71	2,040	2,040.32	2,081.13	**2,206.00**
Base rate (per 6" meter)	1,820.90	2,039.41	2,202.56	2,910.19	2,910.19	3,434.02	3,846	3,846.10	3,923.02	**4,158.40**
Base rate (per 8" meter)	3,134.97	3,511.17	3,792.06	5,011.59	5,011.59	5,913.67	6,623	6,623.31	6,755.78	**7,161.13**
Rate per 1,000 gallons	3.65	4.09	4.42	5.84	5.84	6.89	8	7.72	7.87	**8.34**
Building activity										
Building permits issued	895	845	903	984	1,615	1,432	1,289	1,102	999	**1,422**
Number of residential units	286	30	17	24	40	51	119	57	54	**66**
Residential value (in thousands)	40,621	13,724	9,429	15,673	21,260	40,646	64,102	30,826	36,092	**48,420**
Commercial value (in thousands)	8,369	-	8,929	198	173	14,420	17,951	3,663	8,912	**40,266**
Parks and recreation										
Racquet club passes	2,528	2,263	1,368 (1)	3,304 (2)	5,037	7,038	7,893	7,922	7,067	**7,415**
Golf rounds	30,202	25,912	25,852	29,282	30,151	30,887	29,269	29,537	30,731	**29,484**
Library										
Total volumes borrowed	83,545	85,655	89,174	93,626	91,955	79,709 (3)	54,262 (3)	98,930 (4)	111,388	**155,683** (5)
Circulation per capita	10	11	12	12	12	10	7	12	13	**13**
Transit										
Total route miles	1,033,806	1,075,422	1,051,995	1,111,456	1,113,567	1,116,067	986,500	1,065,755	1,141,405	**1,924,148** (6)
Passengers	1,956,770	1,857,947	1,965,455	1,934,382	1,882,533	1,823,459	1,701,758	1,798,482	2,100,455	**2,288,730** (6)

Sources: Various City departments.

Notes: Indicators are not available for the general government function.
(1) Significant decrease in Racquet club passes, was due to the relocation of the Racquet Club to temporary facilities, during the construction of a new facility.
(2) New PC MARC facility opened in December 2011, resulting in a large increase in pass sales.
(3) Significant decrease in Library total volumes borrowed and circulation per capita in 2014 and 2015, was due to the relocation of the Library to temporary facilities, during the renovation of existing facility.
(4) Significant increase in Library total volumes borrowed and circulation per capita in 2015 and 2016, was due to the completion of the Library renovation.
(5) Significant increase in Library total volumes borrowed in 2018 was due to a change in how electronic material was tracked. The count now includes number of units instead of number of titles.
(6) Significant increase in total route miles in 2018 was due to the addition of several new routes including the Kamas circulator.

Schedule 27
Park City Municipal Corporation, Utah
Capital Asset Statistics by Function
Last Ten Fiscal Years

	Fiscal Year								
Function	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
City Area (sq. miles)	18	18	18	18	18	18	20	20	20	**20**
Police station	1	1	1	1	1	1	1	1	1	**1**
Transit buses	29	40	37	36	36	36	37	37	38	**39**
Public works										
Streets (lane miles)	111 (1)	111	111	111	111	126	126	126	126	**126**
Street lights	530 (1)	530	530	545	545	712	712	712	964	**985**
Water										
Fire hydrants	1,040	1,056	1,100	1,105	1,105	1,105	1,081	1,090	1,091	**1,104**
Water mains (miles)	119	127	130	131	132	135	137	140	142	**142**
Storage capacity (Tgal)	14,650	14,650	14,650	14,650	13,650	13,650	13,650	13,650	13,650	**18,250**
Recreation and culture										
Acreage	220	223	223	223	223	223	223	223	1,536 (3)	**1,580**
Parks	38	40	40	40	40	40	40	40	42	**42**
Covered picnic areas	4	4	4	4	4	4	4	4	6	**6**
Tennis courts	13	9	9	13	13	14	14	14	14	**14**
Soccer fields	6	6	6	6	6	6	6	6	6	**6**
Baseball diamonds	10	10	10	10	10	10	10	10	10	**10**
Library	1	1	1	1	1	1	1	1	1	**1**
Volumes in library	64,474 (2)	67,626	71,164	82,291	74,071	85,138	97,160	126,999	117,482	**155,683** (4)
Golf course	1	1	1	1	1	1	1	1	1	**1**
Ice Rink	1	1	1	1	1	1	1	1	1	**1**

Sources: Various City departments.

Notes: Fire protection is provided by the Park City Fire District.
(1) The City changed the way they track streets and street lights, resulting in a more accurate number.
(2) Beginning in fiscal year 2009 the Library volumes includes books, audio tapes, and videos.
(3) Bonanza Flat (1,350 acres) open space was purchased in fiscal year 2017.
(4) The Library changed the way they track electronic material, resulting in a more accurate number in fiscal year 2018.

Schedule 28
Park City Municipal Corporation, Utah
Schedule of Insurance in Force
As of June 30, 2018

COMPANY & COVERAGE TYPE, POLICY #	LIMITS	EXPIRATION	PREMIUM	DEDUCTIBLE
LIBERTY MUTUAL	$ 120,917,255	1/1/2019	$ 111,575	
(Property Coverage) YU2-Z51-292161-028				
All other Perils				$ 10,000
Flood				500,000
Earthquake				100,000
Data, Programs/Software & Computer Systems				500,000
ST. PAUL/TRAVELERS				
(Crime Policy) 105540277		1/1/2020	$ 11,850	
Employee Theft - Per Loss Limit	$ 525,000			$ 10,000
Forgery or Alteration	500,000			10,000
Money & Securities (In & Outside)	25,000			10,000
Computer Fraud	500,000			10,000
Funds Transfer Fraud	500,000			10,000
WORKERS COMPENSATION FUND	$ 1,000,000	1/1/2019	$ 182,359	$ -
(Workers Compensation) 1638608				
STATES RISK RETENTION GROUP				
(Liability) 3000023-1	$ 10,000,000	1/1/2019	$ 160,642	$ 250,000
(General Liability, Automobile Liability, Employment Practice Liability, Law Enforcement Liability and Public Officials Errors & Omission Liability)				
BEAZLEY				
(Cyber Insurance) W21274180101	$ 5,000,000	1/1/2019	$ 32,846	$ -
Information Security & Privacy Insurance				

Schedule 29
Park City Municipal Corporation, Utah
Five-Year Financial Summaries
Last Five Fiscal Years

	Fiscal Year Ended June 30					
	2018	**2017 (1)**	**2016 (1)**	**2015**	**2014 (1)**	
ASSETS						
Cash, cash equivalents and investments held by city	**$ 66,635,201**	$ 64,906,033	$ 77,276,957	$ 74,908,660	$ 73,540,217	
Cash, cash equivalents and investments held by fiscal agent	**11,398,912**	6,380,142	6,690,285	10,554,094	5,104,820	
Restricted cash, cash equivalents and investments, other	**6,604,245**	6,318,540	6,312,535	7,418,529	6,866,835	
Receivables:						
Taxes	**24,009,992**	23,385,693	20,740,471	20,631,203	20,432,310	
Accounts	**9,079,648**	11,928,740	2,553,439	2,166,238	2,785,397	
Notes receivable	**1,273,106**	1,799,575	314,353	320,284	1,578,341	
Inventories	**794,366**	665,040	772,836	927,978	1,036,104	
Prepaids	**1,263,500**	2,239,181	528,089	515,520	510,634	
Assets held for resale	**166,096**	-	-	-	-	
Capital assets not being depreciated:						
Land and water rights	**200,070,570**	178,027,967	129,838,076	130,034,390	121,920,236	
Construction in progress	**28,003,663**	12,273,194	10,931,485	13,018,693	8,791,078	
Art	**839,333**	827,833	827,833	710,570	710,570	
Capital assets (net of accumulated depreciation):						
Buildings	**46,155,763**	43,758,490	42,117,192	43,670,618	39,400,441	
Improvements other than buildings	**82,480,502**	82,274,536	77,669,009	67,613,413	67,054,006	
Vehicles and equipment	**23,770,469**	23,909,704	15,058,504	16,123,836	15,585,814	
Infrastructure	**23,161,347**	25,660,425	29,114,178	25,053,552	26,782,596	
Intangibles	**8,271,741**	5,608,810	5,652,891	5,691,867	5,506,939	
Net pension assets	**3,365**	3,713	7,661	22,838	-	
Total assets	**533,981,819**	489,967,616	426,405,794	419,382,283	397,606,338	
Deferred outflows of resources						
Deferred charge on refunding	**7,335,717**	6,578,882	7,477	15,227	22,977	
Deferred outflows of resources related to pensions	**-**	-	5,277,742	1,597,998	1,228,149	(2)
Total deferred outflows of resources	**$ 7,335,717**	$ 6,578,882	$ 5,285,219	$ 1,613,225	$ 1,251,126	
LIABILITIES						
Accounts payable	**$ 5,395,183**	$ 10,204,455	$ 4,243,398	$ 4,813,660	$ 4,806,266	
Accrued liabilities	**3,174,630**	2,674,359	2,868,301	2,707,660	2,836,990	
Long-term debt due within one year:						
Compensated absences	**525,320**	534,198	431,558	391,979	391,796	
Contracts payable	**-**	-	-	93,024	2,586,533	
General obligation bonds	**4,360,000**	4,945,000	3,300,000	3,215,000	3,655,000	
Revenue bonds	**6,495,000**	4,720,000	4,530,000	4,690,000	4,040,000	
Long-term debt due in more than one year:						
Compensated absences	**699,776**	670,641	681,413	616,886	491,221	
General obligation bonds	**40,913,366**	45,540,922	22,709,111	26,083,159	29,363,370	
Contracts payable	**-**	-	-	-	93,024	
Revenue bonds	**80,928,230**	54,793,151	59,904,698	64,829,343	51,983,601	
Net pension liability	**7,780,234**	11,020,794	10,109,665	6,596,256	8,196,954	(2)
Total liabilities	**150,271,739**	135,103,520	108,778,144	114,036,967	108,444,755	
Deferred inflows of resources						
Property taxes	**20,046,312**	19,785,339	17,605,701	17,553,354	17,437,568	
Deferred gain on refunding	**217,783**	321,672	425,561	529,450	-	
Deferred inflows of resources related to pensions	**6,025,822**	1,803,202	1,142,122	1,049,810	-	
Deferred inflows of resources related to pensions	**166,096**	-	-	-	-	
Total deferred inflows of resources	**26,456,013**	21,910,213	19,173,384	19,132,614	17,437,568	
NET POSITION						
Net investment in capital assets	**294,285,169**	273,727,467 (4)	233,610,613 (3)	220,380,226	208,942,336	
Restricted for:						
Debt service	**5,198,869**	5,153,382	5,130,734	5,192,878	5,088,720	
Capital projects	**12,804,288**	7,545,300	7,872,086	12,779,745	6,882,935	
Other	**195,157**	59,674	48,640	47,201	46,402	
Unrestricted	**52,106,301**	53,046,942	57,077,412	49,425,877	52,014,749	
Total net position	**364,589,784**	339,532,765	303,739,485	287,825,927	272,975,142	
Total liabilities and deferred inflows of resources and net position	**$ 541,317,536**	$ 496,546,498	$ 431,691,013	$ 420,995,508	$ 398,857,465	

Source: Information extracted from the City's fiscal years ended June 30, 2014 through 2018 general purpose financial statements.

Notes:
(1) Restated.
(2) Fiscal year 2015 - Implemented GASB 68, Accounting and Financial Reporting for Pensions, required restatement of fiscal year 2014.
(3) Fiscal year 2017 - Capital asset adjustment, required restatement of fiscal year 2016.
(4) Fiscal year 2018 - Capital asset adjustment, required restatement of fiscal year 2017.

SINGLE AUDIT, INTERNAL CONTROL AND COMPLIANCE REPORTS

Park City Municipal Corporation, Utah
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2018

Federal Grantor Agency or Pass Through Entity	Federal CFDA Number	Grant Number	2018 Expenditures
U.S. Department of Transportation			
Formula Grants for Rural Areas	20.509	UT-2016-006-00	2,307,083
Bus and Bus Facilities	20.526	UT-18-X032	379,070
		Subtotal	2,686,153
Department of Homeland Security			
Emergency Management Project Grant	97.042	EMPG-2018-DEM	12,500
U.S. Department of Agriculture			
Conservation Reserve Program	10.069	UT- 49043-189	1,044
U.S. Department of Justice			
Pass Through Utah Office for Victims of Crime			
Victim of Crime Act (VOCA) Grant	16.017	16-VOCA-45	34,189
Equitable Sharing Program	16.922	UT-0220500	22,948
		Subtotal	57,137
Total Federal Awards			**$ 2,756,834**

Note 1. Reporting Entity

The accompanying supplementary schedule of expenditures of federal awards presents the activity of all federal financial assistance programs of Park City Municipal Corporation (the City). The reporting entity is defined in Note A to the basic financial statements. The schedule includes federal financial assistance received directly from federal agencies as well as passed through other government agencies.

Note 2. Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the City. Expenditures passed through to subrecipients are presented on the cash basis of accounting and all other expenditures are presented on the accrual basis of accounting.

The information in the schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Park City Municipal Corporation, Utah
Schedule of Findings and Questioned Costs
For the Fiscal Year Ended June 30, 2018

Section I - Summary of Auditors' Results:

Financial Statements:

Type of auditors' report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	No
Significant deficiencies identified that are not considered to be material weaknesses	None reported
Noncompliance material to financial statements	None reported

Federal Awards:

Internal control over major programs:	
Material weaknesses identified	No
Significant deficiencies identified that are not considered to be material weaknesses	None reported
Type of auditors' report issued on compliance for major programs	Unmodified
Audit findings required to be reported in accordance with 2 CFR 200.516(a)	None reported

Identification of major programs:

CFDA Number	20.509
Name of Federal Program or Cluster	U.S. Department of Transportation, Formula Grants for Rural Areas
Dollar threshold used to distinguish between Type A and Type B programs	$750,000
Auditee qualified as low-risk auditee	Yes

Section II – Findings relating to the financial statements, which are required to be reported in accordance with auditing standards generally accepted in the United States	None reported
Section III – Findings and questioned costs for federal awards, including audit findings required by 2 CFR 200.516(a)	None reported

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Business Advisors

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Members of the City Council
Park City Municipal Corporation, Utah

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Park City Municipal Corporation (the City) as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents, and have issued our report thereon dated December 20, 2018.

Internal Control over Financial Reporting. In planning and performing our audit of the basic financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency* in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's basic financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters. As part of obtaining reasonable assurance about whether the City's basic financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of basic financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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Purpose of this Report. The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Pierry Bowler Taylor & Kern

Salt Lake City, Utah
December 20, 2018

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PIERCY BOWLER
TAYLOR & KERN
Certified Public Accountants
Business Advisors

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

Members of the City Council
Park City Municipal Corporation, Utah

We have audited the compliance of the Park City Municipal Corporation (the City) with the types of compliance requirements described in the Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on the City's major federal program for the year ended June 30, 2018. The City's major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility. The City's management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility. Our responsibility is to express an opinion on compliance for the City's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of the City's compliance.

Opinion on Major Federal Program. In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the City's major federal program for the year ended June 30, 2018.

Report on Internal Control Over Compliance. The City's management is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

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A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness* in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance. We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated December 20, 2018, which contained an unmodified opinion on those basic financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Pursey Bowler Taylor & Kern

Salt Lake City, Utah
December 20, 2018

P B T K
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TAYLOR & KERN
Certified Public Accountants
Business Advisors

Independent Auditors' Report on Compliance and on Internal Control over Compliance as Required by the S*tate Compliance Audit Guide*

To the Honorable Mayor and Members of the City Council
Park City Municipal Corporation

Report on Compliance

We have audited Park City Municipal Corporation's (the City) compliance with the applicable state compliance requirements described in the *State Compliance Audit Guide*, issued by the Office of the Utah State Auditor, that could have a direct and material effect on the City for the year ended June 30, 2018.

State compliance requirements were tested for the year ended June 30, 2018 in the following areas:

Budgetary Compliance
Fund Balance
Utah Retirement Systems
Restricted Taxes and Other Related Restricted Revenue
Open and Public Meetings Act
Public Treasurer's Bond
Utah Public Finance Website (Transparency)
Enterprise Fund Transfers, Reimbursements, Loans, and Services
Tax Levy Revenue Recognition

Management's Responsibility

Management is responsible for compliance with the state requirements referred to above.

Auditor's Responsibility

Our responsibility is to express an opinion on the City's compliance based on our audit of the compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and the *State Compliance Audit Guide*. Those standards and the *State Compliance Audit Guide* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a direct and material effect a state compliance requirement occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each state compliance requirement referred to above. However, our audit does not provide a legal determination of the City's compliance with those requirements.

Opinion on Compliance

In our opinion, Park City Municipal Corporation complied, in all material respects, with the compliance requirements referred to above for the year ended June 30, 2018.

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Other Matters

The results of our auditing procedures disclosed no instances of noncompliance, which are required to be reported in accordance with the *State Compliance Audit Guide*.

Report On Internal Control over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the state compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the state compliance requirements referred to above to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance with those state compliance requirements and to test and report on internal control over compliance in accordance with the *State Compliance Audit Guide*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or to detect and correct, noncompliance with a state compliance requirement on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a state compliance requirement will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a state compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control and compliance and the results of that testing based on the requirements of the *State Compliance Audit Guide*. Accordingly, this report is not suitable for any other purpose.

Pinny Bowler Taylor & Kern

Salt Lake City, Utah
December 20, 2018

Agenda Item No:4.

Council Agenda Item Report

Meeting Date: December 20, 2018
Submitted by: Matt Dias
Submitting Department: Executive
Item Type: Staff Report
Agenda Section:

Subject:
Request to Approve Resolution 33-2018, a Resolution Honoring Bob Wheaton by Renaming Guardsman Connector Street and Designating it as Wheaton Way

Suggested Action:

Attachments:
Wheaton Way Staff Report

Wheaton Way Resolution

City Council Staff Report

Subject: Renaming Public Street
Author: Matthew Dias
Department: Executive
Date: November 27, 2018
Type of Item: Administrative

Recommendation

Rename the existing public street known as "Guardsman Connection" to "Wheaton Way," in honor of the retirement and community contributions of former President and Chief Operating Officer of Deer Valley Resort, Bob Wheaton.

Background

- Elected officials and staff worked with representatives of Park City's Lodging Association and Deer Valley Resort in order to publicly honor the retirement and community contributions of Bob Wheaton.

- Renaming an existing public street was recommended in the vicinity of Deer Valley Resort, and Chris Eggleston, on behalf of PC Lodging, submitted a request.

- In order to rename an existing PCMC street, a petitioner submits a letter to the City Recorder stating the reason for the request. The City Recorder submits the request to City Council for review and action. This staff report fulfills the City Recorder's duties to request City Council review and action.

- Before selecting Guardsman Connection, staff consulted with the PCMC's Street and Engineering Divisions – neither had concerns and both supported the street renaming request.

- Staff also checked the availability of the street name with the Summit County Recorder's Office to prevent duplicates. There are no duplicates.

- If the request is approved by Council, staff will send a letter to PCMC's Streets Division (order new signs), the US Post Office, and the School District with a copy of the resolution signed by the Mayor of Park City.

Funding

- No resources are required or requested.

Attachments

- Online Map of "Guardsman Connection."

Recommendation

Rename the existing public street known as "Guardsman Connection" to "Wheaton Way," in honor of the retirement and community contributions of former President and Chief Operating Officer of Deer Valley Resort, Bob Wheaton.

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Resolution No. 33-2018

RESOLUTION HONORING BOB WHEATON BY RENAMING GUARDSMAN CONNECTOR STREET AND DESIGNATING IT AS WHEATON WAY

WHEREAS, Park City Municipal Corporation is honoring Bob Wheaton's many contributions to the Park City community for almost 40 years; and

WHEREAS, Bob skillfully lead a world-class organization with a personal and professional reputation for honesty, integrity and humble leadership; and

WHEREAS, Bob was appointed General Manager of Deer Valley Ski Resort in 1988, Vice President of Operations in 1989, and President in 1997; and

WHEREAS, in 2015, Bob successfully led the negotiations and purchase of Solitude Mountain Resort by Deer Valley Resort Company, acting as their President; and

WHEREAS, under Bob's leadership, Deer Valley not only earned a spot in the top three ski resorts in North America as voted by the readers of SKI Magazine for 20 consecutive years, the resort was also voted the #1 overall resort an unprecedented eight times; and

WHEREAS, Bob has been very active in community organizations during his tenure, he was a past member and president of the Board of Directors for the Park City Chamber and Visitor's Bureau, as well as president of the Intermountain Ski Areas Association Board of Directors. Bob was also a two-time past president of the Utah Ski Association and has served on the Board of Governors for the Salt Lake Area Chamber of Commerce and the Utah Symphony and Opera; and

WHEREAS, Bob received the Outstanding Contribution Award from the Intermountain Ski Areas Association and was awarded Park City Rotary Club's Professional Citizen of the Year. In 2011, Bob was inducted into the Utah Tourism Hall of Fame; and

WHEREAS, Deer Valley was a venue site for the 2002 Winter Olympic Games, in which Wheaton worked closely with the Salt Lake Organizing Committee to ensure all facets of the events were carried out with the highest standards. Wheaton now serves on the Olympic Legacy Board and has been instrumental in Deer Valley's reputation as a mecca for Freestyle skiing by hosting over 20 Freestyle Ski World Cups and three World Championships; and

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Council hereby confirm that the street currently known as Guardsman Connector shall hereby and forever be known as:

"Wheaton Way."

PASSED AND ADOPTED this 11th day of December, 2018

PARK CITY MUNICIPAL CORPORATION

____

Mayor Andy Beerman

Attest:

____

Michelle Kellogg, City Recorder

Approved as to form:

____

Mark Harrington, City Attorney

Agenda Item No:1.

Council Agenda Item Report

Meeting Date: December 20, 2018
Submitted by: Amanda Angevine
Submitting Department: Ice Rink
Item Type: Staff Report
Agenda Section:

Subject:
Consideration to Approve a New Letter of Consent for the Inter-local Agreement with the Snyderville Basin Recreation District, which will Amend the Contribution Level for Park City Municipal Corporation
(A) Public Input (B) Action

Suggested Action:

Attachments:
Ice Rink Interlocal Agreement Staff Report

Exhibit A: 2018 Proposed Letter of Consent

Exhibit B: 2018 Alternative Letter of Consent

Exhibit C: August 2004 Inter Local Agreement

Exhibit D: Staff Report-Ice Interlocal Agreement Update 2015

Exhibit E: 2015 Letter of Consent

Exhibit F: Capital Reserve Replacement Fund Schedule FY 19-30

Exhibit G: Alternate Capital Reserve Replacement Fund Schedule FY 19-30

City Council Staff Report

Subject:	**Park City Ice Arena Inter- local Agreement Renewal**
Author:	**Amanda Angevine, General Manager**
Department:	**Ice Arena**
Date:	**December 20, 2018**
Type of Item:	**Administrative**

Summary Recommendation

Staff recommends Council approval of a new Letter of Consent for the Inter-local Agreement that outlines the operation and funding of the Park City Ice Arena with the Snyderville Basin Recreation District (Basin). (Attachment A)

Background

In August of 2004 an Inter-local Agreement (Attachment B) outlined the cooperative construction and operations of the Park City Ice Arena between the Basin and the City. Every three years a new Letter of Consent is drafted to carry forth this agreement and the current agreement is dated December 9, 2015 (Attachment C, D)

Funding

The current agreement specifies a $50k contribution from both the City and Basin. During the capital budgeting process for fiscal year 19, the Capital Improvement (CIP) Committee recommended each entity increase their annual contribution from $50k to $80k in anticipation of equipment replacement that otherwise would not have sufficient funding secured. The City proposed that both entities increase contributions equally to cover the anticipated financial needs of the Capital Replacement Reserve Fund (CRRF).

The City approved the $30k increase but Basin was not able to secure this increase through their budgeting process. Staff's recommendation for the 2018 Letter of Consent includes one change, articulating a $30k increase in funding to the Ice Arena's CRRF provided by the City.

Although the Basin is not committing to increasing their annual contributions in alignment with the City, they are open to providing additional funding for the anticipated equipment replacement at the time of replacement, similar to how the two entities equally contributed additional funding to replace the Ice Arena's evaporative condenser in 2016 when there was otherwise insufficient funding.

On November 29, the proposed Letter of Consent (which specified annual contributions from the Basin of $50k and $80k from the City) was approved on the Consent Agenda and later it was revisited during the December 11th Council meeting. The Mayor expressed concern for the inequitable contribution proposed in the agreement. Council requested staff return to have further discussion and to make a decision as to whether the City chooses to maintain an annual contribution of $50k or increase the annual contribution to $80k.

Recommendation

Staff is recommending approval of the proposed Letter of Consent with the City's annual contribution of $80k in order to mitigate changes to the CRRF Schedule (Attachment F). Without the proposed increase of $30k from the Basin staff has drafted this revised CRRF schedule reducing non-essential repairs and replacement including some of the energy reducing initiatives proposed by the recent Energy Audit.

Items in red text on Attachment F indicate items originally scheduled when the anticipated annual contributions were $80k from each entity but are now likely to be removed or delayed due to lack of funding.

Alternatives

Alternatively, City Council can approve the Alternative Letter of Consent (Attachment B) maintaining the City's annual contribution to the CRRF at $50k, which would continue to match the Basin's contribution.

Staff has drafted an alternative CRRF Schedule in Attachment G for this alternative. Items in red text on Attachment G indicate items that will be removed or delayed from the original schedule due to lack of funding. In this alternative some of the impacts beyond what was adjusted for after the Basin did not approve an increase include:

- The removal of more energy initiatives which would otherwise help the facility lower demand on resources, promoting the City's net zero goals.
- Funding for concrete paint made available every five years instead of every three which may lead to unsatisfactory visibility of hockey and curling markings.
- Funding for some essential equipment being delayed beyond what was recommended in the Energy Audit and Facility Assessment which could lead to unanticipated closures which significantly impact programing and revenue.
- Lack of funding for interior paint (2024) which would result in unsatisfactory appearance.
- Lack of funding for speaker replacement (2029) which would result in unsatisfactory equipment for public skating, figure skating training and competitions, rentals and special events.

Attachments

A	Proposed 2018 Letter of Consent (City's Contribution $80k)
B	Alternative Letter of Consent (City's Contribution $50k)
C	August of 2004 Inter Local Agreement
D	Staff Report, 2015 Inter Local Agreement Update & Letter of Consent
E	2015 Letter of Consent
F	Replacement Reserve Fund Schedule (Basin $50k/ PCMC $80k)
G	Replacement Reserve Fund Schedule (Basin $50k/PCMC $50k)

December 12, 2018

LETTER OF CONSENT

Purpose:

The Interlocal Agreement between Park City Municipal Corporation (the "City") and the Snyderville Basin Special Recreation District ("District") (individually, each a "Party," collectively, the "Parties") was approved August 31, 2004, and the Ice Arena opened in February, 2006. This letter is intended to fulfill obligations of the Parties with respect to Article 4, "Operation of the Ice Facility" and specifically Section 4.3 "Operating Contributions" paragraph (a)(2)v:

> "The District and the City agree to review the amount of annual contributions and Use Guidelines every third year following the opening of the Ice Facility and to mutually agree upon allocations to the Ice Facility Reserve Fund, the CRRF and the Expansion Fund."

Definitions:

"*Ice Facility Reserve Fund*" shall mean the monies set aside to cover any operating budget deficits.

"Capital Replacement Reserve Fund" (CRRF) shall mean the monies set aside to fund Capital Equipment Replacement and capital improvements as needed from time to time for long-term upkeep of the Ice Facility.

"Expansion Fund" shall mean the monies set aside to fund future Ice Facility expansion which may include but are not limited to contributions by the Parties, and/or grants and gifts.

"*Fiscal Year*" refers to July 1- June 30, the fiscal year utilized by the City.

Background:

Consent to allocation between Funds for the period 2009-2012:

On May 6, 2009, the District and the City completed the first three-year review. Consent was given by the District for the following reallocation of funds:

- The existing fund balance of $25,000 in the Expansion Fund, plus interest accrued, shall be reserved and restricted for the master plan and conceptual design specific to future expansion of the facility.
- Allocation of the annual District contribution will go to the CRRF. Article 4, Section 4.3 (3) of the Interlocal Agreement states that the CRRF may be used for Ice Facility replacement items that carry a useful life of more than one year and have a minimum cost of $1,000.

Consent to allocation between Funds for the period 2012 - 2015:

On December 12, 2012, the District and the City completed the second three-year review. Consent was given by the District for the following reallocation of funds:

- In 2011-2012, $15,000 of the fund balance of $25,000 in the Expansion Fund was used for future planning, including a Recreation Facilities Demand Study completed in December, 2011 and the

Community Interest and Opinion Survey, dated June 1, 2012, leaving a balance of approximately $10,000 in the “Expansion Fund.” The remaining funds are to be used for the master plan and conceptual design specific to future expansion of the Ice Facility.

- Allocation of $35,000 of the annual District contribution will go to the CRRF to be used for Ice Facility replacement items that carry a useful life of more than one year and have a minimum cost of $1,000.
- Allocation of up to $15,000 of the annual District contribution will be to the Ice Facility Reserve Fund, the use of which will be restricted to costs of repair which exceed $1,000 of Ice Facility replacement items as defined above. Any funds remaining from this portion of the contribution which are unused shall be allocated to the CRRF at the end of each fiscal year.

Consent to allocation between Funds for the period 2015 - 2018:

On December 9, 2015, the District and the City completed the third three-year review. Consent was given by the District for the following reallocation of funds.

- Allocation of the annual District contribution of $50,000 will go to the CRRF. The District’s contribution in the CRRF may be used for the following:
  - Items included in the Capital Schedule, attached in Exhibit A.
  - Replacement items that carry a useful life of more than one year and have a minimum cost of $1,000.
  - Repairs or maintenance on mechanical systems which exceed $500, or for lesser invoices that are a part of a Special Service Contract and anticipated to total over $1,000 annually, as specified in the December 2015 Addendum between the Parties.

2018 Review Summary:

The City decided in June 2018 to contribute $80,000 annually to the CRRF to increase funding for anticipated replacement projects that were not in the original Capital Improvement Schedule. The City requested the District consider increasing its annual contribution to $80,000 to assist in the funding of these projects. After much discussion, the District’s Administrative Control Board decided not to increase the District’s annual contribution at this time due to other District budget priorities, as well as the uncertainty of the Ice Arena’s expansion.

Consent to allocation between Funds for the period 2019 - 2021:

On December 13, 2018, The District Board voted at its regularly scheduled meeting for the following allocation of the District’s contribution between the Funds.

- The allocation of the annual District contribution of $50,000 to the CRRF will remain the same as was consented to in December 2015.

The District Board reserves the right to modify the distribution at the time of the third-year review in 2021. Either Party has the right to request renegotiation of this agreement at any time. It is anticipated that this Letter of Consent will be reviewed and possibly renegotiated should a decision be made to expand the current facility.

This Letter of Consent is dated December 20, 2018.

Acknowledgment:

____
Mayor
Park City Municipal Corporation

Attest:

____

Acknowledgment:

____
Board Chair
Snyderville Basin Special Recreation District

Attest:

____

December 12, 2018

LETTER OF CONSENT

Purpose:

The Interlocal Agreement between Park City Municipal Corporation (the "City") and the Snyderville Basin Special Recreation District ("District") (individually, each a "Party," collectively, the "Parties") was approved August 31, 2004, and the Ice Arena opened in February, 2006. This letter is intended to fulfill obligations of the Parties with respect to Article 4, "Operation of the Ice Facility" and specifically Section 4.3 "Operating Contributions" paragraph (a)(2)v:

> "The District and the City agree to review the amount of annual contributions and Use Guidelines every third year following the opening of the Ice Facility and to mutually agree upon allocations to the Ice Facility Reserve Fund, the CRRF and the Expansion Fund."

Definitions:

"*Ice Facility Reserve Fund*" shall mean the monies set aside to cover any operating budget deficits.

"Capital Replacement Reserve Fund" (CRRF) shall mean the monies set aside to fund Capital Equipment Replacement and capital improvements as needed from time to time for long-term upkeep of the Ice Facility.

"Expansion Fund" shall mean the monies set aside to fund future Ice Facility expansion which may include but are not limited to contributions by the Parties, and/or grants and gifts.

"*Fiscal Year*" refers to July 1- June 30, the fiscal year utilized by the City.

Background:

Consent to allocation between Funds for the period 2009-2012:

On May 6, 2009, the District and the City completed the first three-year review. Consent was given by the District for the following reallocation of funds:

- The existing fund balance of $25,000 in the Expansion Fund, plus interest accrued, shall be reserved and restricted for the master plan and conceptual design specific to future expansion of the facility.
- Allocation of the annual District contribution will go to the CRRF. Article 4, Section 4.3 (3) of the Interlocal Agreement states that the CRRF may be used for Ice Facility replacement items that carry a useful life of more than one year and have a minimum cost of $1,000.

Consent to allocation between Funds for the period 2012 - 2015:

On December 12, 2012, the District and the City completed the second three-year review. Consent was given by the District for the following reallocation of funds:

- In 2011-2012, $15,000 of the fund balance of $25,000 in the Expansion Fund was used for future planning, including a Recreation Facilities Demand Study completed in December, 2011 and the

Community Interest and Opinion Survey, dated June 1, 2012, leaving a balance of approximately $10,000 in the "Expansion Fund." The remaining funds are to be used for the master plan and conceptual design specific to future expansion of the Ice Facility.

- Allocation of $35,000 of the annual District contribution will go to the CRRF to be used for Ice Facility replacement items that carry a useful life of more than one year and have a minimum cost of $1,000.
- Allocation of up to $15,000 of the annual District contribution will be to the Ice Facility Reserve Fund, the use of which will be restricted to costs of repair which exceed $1,000 of Ice Facility replacement items as defined above. Any funds remaining from this portion of the contribution which are unused shall be allocated to the CRRF at the end of each fiscal year.

Consent to allocation between Funds for the period 2015 - 2018:

On December 9, 2015, the District and the City completed the third three-year review. Consent was given by the District for the following reallocation of funds.

- Allocation of the annual District contribution of $50,000 will go to the CRRF. The District's contribution in the CRRF may be used for the following:
  - Items included in the Capital Schedule, attached in Exhibit A.
  - Replacement items that carry a useful life of more than one year and have a minimum cost of $1,000.
  - Repairs or maintenance on mechanical systems which exceed $500, or for lesser invoices that are a part of a Special Service Contract and anticipated to total over $1,000 annually, as specified in the December 2015 Addendum between the Parties.

2018 Review Summary:

The City recommended each entity contribute an additional $30k annually to the CRRF to increase funding for anticipated replacement projects that were not in the original Capital Improvement Schedule. After much discussion, the District's Administrative Control Board decided not to increase the District's annual contribution at this time due to other District budget priorities, as well as the uncertainty of the Ice Arena's expansion. With the Districts decision to maintain the annual contribution at $50k annually, the City in turn decided not to increase the annual contribution and will continue to contribute $50k annually.

Consent to allocation between Funds for the period 2019 - 2021:

On December 13, 2018, The District Board voted at its regularly scheduled meeting for the following allocation of the District's contribution between the Funds.

- The allocation of the annual District contribution of $50,000 to the CRRF will remain the same as was consented to in December 2015.

The District Board reserves the right to modify the distribution at the time of the third-year review in 2021. Either Party has the right to request renegotiation of this agreement at any time. It is anticipated that this Letter of Consent will be reviewed and possibly renegotiated should a decision be made to expand the current facility.

This Letter of Consent is dated December 20, 2018.

Acknowledgment:	Acknowledgment:
______________________________	______________________________
Mayor Park City Municipal Corporation	Board Chair Snyderville Basin Special Recreation District
Attest:	Attest:
______________________________	______________________________

04-0826

Interlocal Cooperative Agreement for Regional Ice Facility

THIS INTERLOCAL COOPERATIVE AGREEMENT (this "*Agreement*") is entered into effect August 26, 2004 by **SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT** (the "*District*"), and by **PARK CITY MUNICIPAL CORPORATION** (the "*City*"), each political subdivisions of the State of Utah (collectively referred to herein as the "*Parties*"), for the purpose of outlining responsibilities associated with the cooperative construction and operation of a recreational ice facility.

RECITALS:

A. UTAH CODE ANN. § 11-2-1 authorizes governmental entities such as the Parties to designate, acquire, equip, operate and maintain public recreational facilities.

B. The "Interlocal Cooperation Act," UTAH CODE ANN. §§ 11-13-101 to -313, as amended (the "*Act*"), enables governmental entities such as the Parties to cooperate with each other on the basis of mutual advantage to more efficiently provide governmental facilities, services and improvements to the general public, including, without limitation, public recreational facilities.

C. The Parties are each committed to promoting the health and welfare and enhancing the quality of life for their citizens.

D. In furtherance of those purposes, the Parties desire to jointly develop an ice skating facility available to the public (the "*Ice Facility*"), to enhance recreational opportunities within the geographical region where both are situated (the "*Region*"), thereby promoting the health, safety and welfare of their citizens.

E. The Parties have each determined that the Ice Facility will prove a valuable asset to their respective constituents and the development thereof is fully consistent with their respective institutional missions and the public interest.

F. Park City voters, via special bond election held November 6, 2001, authorized the City to issue general obligation bonds in an amount not to exceed Four Million Dollars ($4,000,000.00) to construct an ice facility and make park improvements ($2,000,000.00 to be used for the Ice Facility and $2,000,000.00 for use towards other park improvements). The City's use of such bond proceeds to construct, maintain, own, and operate the Ice Facility pursuant to this Agreement is intended to fulfill the City's obligations to construct an ice facility pursuant to said bond election.

G. District voters, in a special bond election held on November 6, 2001, authorized the District to issue general obligation bonds ("the Bonds") for the purpose of acquiring, constructing and equipping an ice rink and other recreation facilities, and the District intends to use funds received as proceeds from the sale of the Bonds for the District share of the cost of the initial construction of the Ice Facility subject to this Agreement to fulfill the obligation of the District to provide the Ice Facility authorized in the special bond election.

H. This Agreement shall not become effective until it is first approved by resolution of the District Administrative Control Board (the "*District Board*") and of the City's City Council, as evidenced by the execution hereof by the appropriate officers of the District and the City.

AGREEMENT:

NOW, THEREFORE, in consideration of the premises, the Parties' mutual covenants and undertakings, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows in compliance with and pursuant to the provisions of the Act:

ARTICLE 1
DEFINITIONS; INTERPRETATION

Section 1.1. **Definitions**. In this Agreement and any amendments hereto, the following terms shall have the meanings specified below:

"*Act*" shall mean the Interlocal Cooperation Act, UTAH CODE ANN. §§ 11-13-101 to -313, as amended.

"*Agreement*" shall mean this "Interlocal Cooperative Agreement for Regional Ice Facility."

"*City*" shall mean Park City Municipal Corporation and its successors.

"*District*" shall mean Snyderville Basin Special Recreation District and its successors.

"*Parties*" shall mean both the City and the District collectively

"*Ice Facility*" shall mean the regional ice rink and associated required parking facility designed, constructed, and operated pursuant to this Agreement. As used herein, "Ice Facility" shall not include the City-owned real property upon which the regional ice rink will be located.

"*Lease*" shall mean any lease, sublease, operating, management or similar agreement affecting the Ice Facility.

"*Net Operating Deficit*" shall mean the negative difference between all revenues and all expenditures of the Ice Facility, with the exception of general obligation bond debt payments of the District and the City.

"*Net Operating Profit*" shall mean the positive difference between all revenues and all expenditures of the Ice Facility, with the exception of general obligation bond debt payments of the District and the City.

"*Ice Facility Reserve Fund*" shall mean the monies set aside to cover any operating budget deficits.

"Capital Replacement Reserve Fund" (CRRF) shall mean the monies set aside to fund Capital Equipment Replacement and capital improvements as needed from time to time for long-term upkeep of the Ice Facility.

"Expansion Fund" shall mean the monies set aside to fund future Ice Facility expansion which may include but are not limited to contributions by the Parties, and/or grants and gifts.

"Use Guidelines" shall mean operating goals and objectives of the Ice Facility, as outlined by both Parties. They are intended to serve as advisory guidelines.

Section 1.2. **Interpretation**. This Agreement, except where the context by clear implication herein otherwise requires, shall be construed as follows:

(a) Definitions include both singular and plural;

(b) Pronouns include both singular and plural and cover both genders; and

(c) The captions or headings of this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provision, article or section of this Agreement.

ARTICLE 2
DESIGN, PLANNING AND CONSTRUCTION RESPONSIBILITIES

Section 2.1. **Intent:** The Parties recognize the value in combining financial resources to jointly construct, maintain, and operate the Ice Facility. The Parties also recognize the potential challenges of having multiple parties involved in the planning, design and construction. Therefore, given the contribution of land by the City and the nature of the larger proposed recreation complex project and the City ownership, the Parties agree that the City shall solely own the Ice Facility and will take the lead in the design, planning and construction of the Ice Facility. The City will involve District representatives in all stages of the design and construction phase so that District recommendations can be taken into consideration by the City. The District recommendations will be considered advisory only and shall not be controlling.

Section 2.2. **City Responsibilities**. The City will:

(a) Complete all preliminary planning steps, to include site surveys, wetland studies, environmental reviews, and regulatory compliance coordination.

(b) Complete all action steps related to annexing the City-owned property into the City limits.

(c) Prepare and administer all RFP's, professional service contracts, and construction agreements necessary to complete the design and construction of the Ice Facility.

(d) Select and retain the services of an ice facility consultant who will be available for consultation during design and construction phases of the Ice Facility. The City will also actively seek to hire a General Manager of the overall recreation complex who has a background in ice facility management. It will be the City's desire to select and phase in the hiring schedule of the General Manager so as to allow involvement in the planning and construction phases.

(e) Prepare project and construction budgets that will define the anticipated costs associated with the Ice Facility.
(f) Contribute all necessary land and $2 million dollars towards the capital costs of designing, constructing and outfitting the Ice Facility.
(g) Invite the District to participate and add recommendations in each of the above steps in an advisory capacity.
(h) Budget annually and contribute a minimum of $50,000 a year to the Operating Subsidies outlined in Section 4.3.
(i) Provide to the public reasonable access to the ice rink located at the Park City Recreation Complex, which it operates and maintains. The City will make best efforts to balance local programming with tourist related revenue producing events. Efforts will be made to track direct and indirect benefits of hosting events. As a guideline, the City will look to reduce the operating deficit by promoting and hosting events. Local programming should not be negatively interrupted for events that do not see a net profit through direct and indirect revenues.

Section 2.3. **District Responsibilities:** The District will:

(a) Appoint a representative(s) to assist the City in various design and construction stages outlined in Sections 2.1 and 2.2 herein.
(b) Contribute $2 million dollars towards the capital costs of designing, constructing and outfitting the Ice Facility.
(c) Budget annually and contribute a minimum of $50,000 a year to the Operating Subsidies outlined in Section 4.3.

Section 2.4. If after thirty (30) days written notice from the District and opportunity to cure, the City fails to budget and contribute the funds committed under the terms of this Agreement, then the District shall have the right to terminate this Agreement as provided in Articles 6 and 8 herein.

Section 2.5 If after thirty (30) days written notice from the City and opportunity to cure, the District fails to budget and contribute the funds committed under the terms of this Agreement, then this Agreement shall automatically terminate and the District shall forfeit all benefits and rights conferred upon the District and residents of the District by this Agreement, including but not limited to the balanced fee benefit provided at Section 5.3 and any claim or right to assets and/or remuneration pursuant to Article 6.

ARTICLE 3
FACILITY DESCRIPTION; FINANCIAL ISSUES

Section 3.1. **Description of the Facility**. The Ice Facility shall be owned solely by the City and will be located on City-owned land near the State Route 248 / Highway 40 interchange (Quinn's Junction). The facility area description and listing of minimum building components are described in greater detail in Exhibit"A" of this Agreement. No title or interest in the City-owned real property upon which the Ice Facility will be located shall transfer or otherwise vest in the District as a result of this Agreement.

Section 3.2. **Initial Capital Contributions**. In addition to City owned land, each Party agrees to fund $2 million dollars toward the design, planning, construction and initial outfitting of the Ice Facility. By December 1, 2004, each Party will secure and have available funds of no less than $2 million dollars to contribute towards the above outlined costs. The Parties agree that all work associated with Ice Facility improvements and outfitting of the Ice Facility will be paid for through use of the initial capital contributions and any monies raised through fundraising. Costs include, but are not limited to, surveys, legal descriptions, title reports, architectural design fees, construction costs, construction management fees, furniture, fixtures and equipment. Capital equipment shall include items defined in Exhibit "B". The CRRF will provide for Ice Facility repair and Ice Facility upgrades.

(a) **Breakdown of Initial Capital Allocations** - The Parties agree that with the known funds available, the initial capital contributions will be divided as follows:

1. Construction Costs = $3.5 million
2. Design & Outfitting Costs = $.5 million

Total = $4 million

(b) **Review Period** – The City and District will meet upon completion of design development drawings to review cost estimates and options given the project budget of $4 million dollars. Discussions at this time will evaluate the ability to deliver the project within budget or whether an amendment to this Agreement is necessary.

(c) The Parties agree to address projected shortfalls prior to construction bid advertisement through reduction in scope and/or through capital campaign efforts. Amendments to this Agreement pursuant to Section 9.12 may be necessary.

(d) In the event cost estimates exceed available funds, the Parties agree to value engineer the project, which may include further reductions in scope.

ARTICLE 4
OPERATION OF THE ICE FACILITY

Section 4.1. **Management**. The City will oversee management and operation of the Ice Facility and overall Quinn's Junction Recreation Complex. A professional ice facility manager (the "*General Manager*") will be hired as required by Section 2.2.d. above, employed by the City and be responsible for managing the Ice Facility.

Section 4.2. **Annual Budget**. An annual budget breaking down the costs of operating the Ice Facility will be prepared by the General Manager and incorporated into the City's overall budgeting system, in accordance with Section 4.3, below.

Section 4.3. **Operating Contributions**.

(a) *Annual Net Operating Deficit/Profit*. The Parties acknowledge the expectation that the Ice Facility will not achieve 100% cost recovery on the operating costs through revenues generated by the Ice Facility. A long-range plan of minimizing the operating deficits and targeting a break-even or possibly a net operating profit will be a goal of the General Manager. In the event that there is a Net Operating Profit, the City will accumulate that profit into an undesignated fund balance to offset future net operating deficits. The Parties agree as follows:

(1) Funds. The City shall create three funds ("Funds") for the purpose of reducing the anticipated annual Net Operating Deficit (Ice Facility Reserve Fund), and accumulating monies for the Capital Replacement Reserve Fund (CRRF) and Expansion Fund. Said funds may be augmented through grant applications and other sources. The funds will be placed in interest-bearing accounts managed by the City, in accordance with rules of the State Money Management Act, UTAH CODE ANN. §§ 51-7-1, *et seq.*

(2) Annual Operating Subsidies.

i. *City Responsibilities.* The City will annually budget for and contribute a minimum of $50,000 per fiscal year into the Funds in accordance with Subsection v. below. The City will track and report on the Ice Facility's budget performance.

ii. *District Responsibilities.* The District will budget for and contribute a minimum of $50,000 per fiscal year into the Funds, in accordance with Subsection v. below. It is understood by the Parties that the District intends to generate contributions through RAP tax grant applications by the SBSRD in the first two years of operation. In the event that RAP tax proceeds exceed $50,000 in the first two years of operation, the SBSRD will commit an additional 50% of any RAP receipts in excess of the $50,000 minimum. In subsequent years, the District's contribution will not be more or less than $50,000 per year even with fluctuations in the Ice Facility budget, unless amended pursuant to item v. set forth below. It is also understood by the Parties that should RAP tax grants be unavailable to the District, then the District will contribute their minimum $50,000 annual payment through other funding mechanisms.

iii. The allocation of the District contribution will be distributed based on the "District's Annual Payment Distribution Schedule" as outlined within Exhibit B pursuant to the following order of priority in the three basic categories of:

1. Ice Facility Reserve Fund
2. Capital Replacement Reserve Fund
3. Expansion Fund

iv. The District and City commit to making funding contributions under the following schedule, or as otherwise agreed to by the Parties with the intent that the contributions generally occur during the first two years of Ice Facility operations:

a. First Payment – December 15, 2005, or 6 months prior to scheduled facility completion date, whichever comes later.
b. Second payment – by December 15, 2006
c. Subsequent years – by December 15th of each subsequent year

v. The District and the City agree to review the amount of annual contributions and Use Guidelines every third year following the opening of the Ice Facility and to mutually agree upon allocations to the Ice Facility Reserve Fund, the CRRF and the Expansion Fund.

a. The review will include a specific evaluation of the allocation to the Ice Facility Reserve Fund, and the allocation to the CRRF to verify growth in the CRRF through an annual transfer to be specified as a line item in the Ice Facility budget. It is the long-term goal of the District for their annual contribution to go to the CRRF and Expansion fund.
b. Any withdrawal from the CRRF by the City will require notice to the District. Fund activity and balance will be reported annually as a part of the City's annual independent audit.

(3) Ongoing Maintenance. The Parties anticipate that the City will recover (to the extent possible) the Ice Facility's maintenance costs through user fees, as assisted by the Parties' annual contributions and the accumulated Ice Facility Reserve Fund. The Parties Agree that the CRRF may be used for Ice Facility replacement items that carry a useful life of more than one year and have a minimum cost of $1,000.

(4) The City will set fees and program activities for the Ice Facility in conformance with the terms of this Agreement and utilizing Exhibit C – "Use Guidelines" as a tool to assist in determining the right mix and balance of operating fees and activity schedules.

(5) *Fundraising*. In addition to revenue generation through traditional user fees and concessions, the City & District shall endeavor to increase revenues through efforts to obtain sponsorships, individual donations, and various charitable contributions. Acceptable means of revenue generation include, but are not limited to, dasher board and program advertising, sponsorships and grant writing.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES

Section 5.1. **Filing of Agreement**. The Parties each covenant that this Agreement shall be filed with its keeper of records as required by the Act.

Section 5.2. **No Litigation**. The Parties each represent and warrant that there is no litigation or legal or governmental action, proceeding, inquiry or investigation pending or threatened to which the District or the City, as applicable, is a party or to which any of its property is subject which, if determined adversely to such Party, would individually or in the aggregate (a) affect the validity or the enforceability of this Agreement, or (b) otherwise materially adversely affect such Party's ability to comply with its obligations hereunder.

Section 5.3. Residents of the District shall not be charged any cost for the use of the Ice Facility in excess of the cost paid by residents of the City for the use of the Ice Facility. City residents shall not be granted discounts or any other economic reduction in the cost of use not equally available to residents of the District for use of the Ice Facility. The intent of this provision is to make access to and use of the Ice Facility for residents of the District equal to the costs and terms for access to and use of the Ice Facility for City residents during the period this Agreement is in force.

ARTICLE 6
TERM; TERMINATION

Section 6.1. **Term**. This Agreement shall be in full force and effect and be legally binding upon the Parties only after its execution, following approval by resolution by the District Administrative Control Board and the City's City Council and shall run for a term of fifty (50) years or the maximum duration allowed by Utah Code Ann. § 11-13-216, as amended, if such maximum duration exceeds fifty (50) years.

Section 6.2. **Termination**. Unless terminated pursuant to the default provisions at Sections 2.4 and 2.5 and Article 8 herein, or upon expiration of the term of this Agreement pursuant to Section 6.1 herein, this Agreement may be terminated only via amendment to this Agreement duly executed by the Parties pursuant to Section 9.12 herein.

Section 6.3. **Disposition of Assets Upon Termination**. Upon termination of this Agreement pursuant to Section 6.2 herein, the Parties hereby agree that the City shall retain all ownership, use, and control rights to the Ice Facility and that the City shall pay to the District a settlement amount equal to the depreciated value of the District's total capital contributions pursuant to this Agreement.

ARTICLE 7
INDEMNIFICATION; INSURANCE

Section 7.1. **Indemnification**. The Parties are governmental entities under the "Utah Governmental Immunity Act" (UTAH CODE ANN. § 63-30-1, *et seq.*) (the "*Immunity Act*") and shall enjoy all of the immunities, benefits and protections thereunder. Consistent with the terms of the

Immunity Act, and as provided herein, the District, the City each are responsible and liable for its own wrongful or negligent acts which are committed by it or by its agents, officials, or employees.

Section 7.2. **Insurance**. The City shall maintain public liability and Building and Contents Insurance as required by approved City standards.

ARTICLE 8
DEFAULT

A Party shall be in default under this Agreement if it fails to perform any obligation hereunder within thirty (30) days after written demand by the other Party. Upon a Party's uncured default hereunder, the non-defaulting Party shall be entitled to pursue any and all remedies available at law or in equity. Prior to terminating this Agreement for default pursuant to Section 2.4 or 2.5 herein, the non-defaulting Party shall deliver written notice of its intent to terminate the Agreement to the Party in default. If the Party in default fails to cure the default within thirty (30) days of such notice, this Agreement shall automatically terminate.

ARTICLE 9
GENERAL PROVISIONS

The following provisions also are integral to this Agreement:

Section 9.1. **Applicable Law.** The provisions of this Agreement shall be governed by and construed in accordance with the laws of the state of Utah.

Section 9.2. **Integration.** This Agreement merges and supersedes all prior negotiations, representations and agreements between the Parties relating to the subject matter hereof and constitutes the entire contract between the Parties.

Section 9.3. **Time.** Time is the essence hereof.

Section 9.4. **Survival.** All agreements, covenants, representations and warranties contained herein shall survive the execution of this Agreement and shall continue in full force and effect throughout the term of this Agreement.

Section 9.5. **Waiver.** No failure by a Party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or of such or any other covenant, agreement, term or condition. Any Party may, by notice delivered in the manner provided in this Agreement, but shall be under no obligation to, waive any of its rights or any conditions to its obligations hereunder, or any duty, obligation or covenant of any other Party. No waiver shall affect or alter the remainder of this Agreement but each and every other covenant, agreement, term and condition hereof shall continue in full force and effect with respect to any other then existing or subsequently occurring breach.

Section 9.6. **Rights and Remedies.** The rights and remedies of the parties hereto shall not be mutually exclusive, and the exercise of one or more of the provisions of this Agreement shall not preclude the exercise of any other provisions hereof.

Section 9.7. **Severability.** In the event that any condition, covenant or other provision hereof is held to be invalid or void, the same shall be deemed severable from the remainder of this Agreement and shall in no way affect any other covenant or condition herein contained. If such condition, covenant or other provision shall be deemed invalid due to its scope or breadth, such provision shall be deemed valid to the extent of the scope or breadth permitted by law.

Section 9.8. **Litigation.** If any action, suit or proceeding is brought by a Party against the other Party with respect to a matter or matters covered by this Agreement, all costs and expenses of the prevailing party incident to such proceeding, including reasonable attorneys' fees, shall be paid by the nonprevailing party. Unless otherwise expressly provided in this Agreement, no breach of this Agreement shall entitle any party to unilaterally cancel, rescind or terminate this Agreement; but such limitations shall not affect in any manner any other rights or remedies which either party may have by reason of any such breach.

Section 9.9. **Exhibits.** All exhibits annexed to this Agreement are expressly made a part of this Agreement as though completely set forth herein. All references to this Agreement, either in this Agreement itself or in any of such writings, shall be deemed to refer to and include this Agreement and all such exhibits and writings.

Section 9.10. **Counterparts.** This Agreement may be executed in several counterparts, any one of which shall be regarded for all purposes as one original.

Section 9.11. **Further Acts**. The Parties agree that they will execute any and all deeds, instruments, documents and resolutions or ordinances necessary to give effect to the terms of this Agreement.

Section 9.12. **Amendment**. This Agreement shall not be modified or amended except in writing, which shall be signed by the duly authorized representative of each of the Parties after the adoption of a resolution by their respective governing bodies approving the modification or amendment, provided, however, that if the Parties have outstanding debt, no amendment to this Agreement may be made which would have a material adverse impact on the debtors without the prior consent of said debtors.

Section 9.13. **Assignment**. Neither Party may assign any interest herein without consent of the other Party and receipt by the City and the District of an opinion of counsel to the effect that such assignment is authorized under the Act. The terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of the Parties.

Section 9.14 **Notices**. Any notice required or permitted to be given hereunder shall be deemed sufficient if given by a communication in writing and shall be deemed to have been received (a) upon personal delivery or actual receipt thereof, or (b) within two days after such notice is deposited in the United States Mail, postage prepaid, and certified and addressed to the Parties as set forth below:

If to the District:
Snyderville Basin Special Recreation District
Attention: District Administrator
P.O. Box 980127
Park City, UT 84098

If to the City:
Park City Municipal Corporation
Attention: City Manager
P.O. Box 1480
Park City, UT 84060

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the date first written above.

ATTEST:

Scott Siemon, Clerk

SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT

8/31/04

Tim Douglas, Board Chair

PARK CITY MUNICIPAL CORPORATION

Janet M. Scott City Recorder

SUMMIT COUNTY UTAH CORPORATE SEAL MARCH 1, 1884

Dana Williams, Mayor

APPROVED AS TO FORM:

Timothy C. Twardowski,
Assistant Park City Attorney

PARSONS, ~~DAVIES~~, KINGHORN ~~& PETERS~~ HARRIS

Gerald H. Kinghorn,
Attorney for the Snyderville Basin Special Recreation District

8-26-2004

Exhibit A

Ice Facility Area Description, Components, Concept Drawing

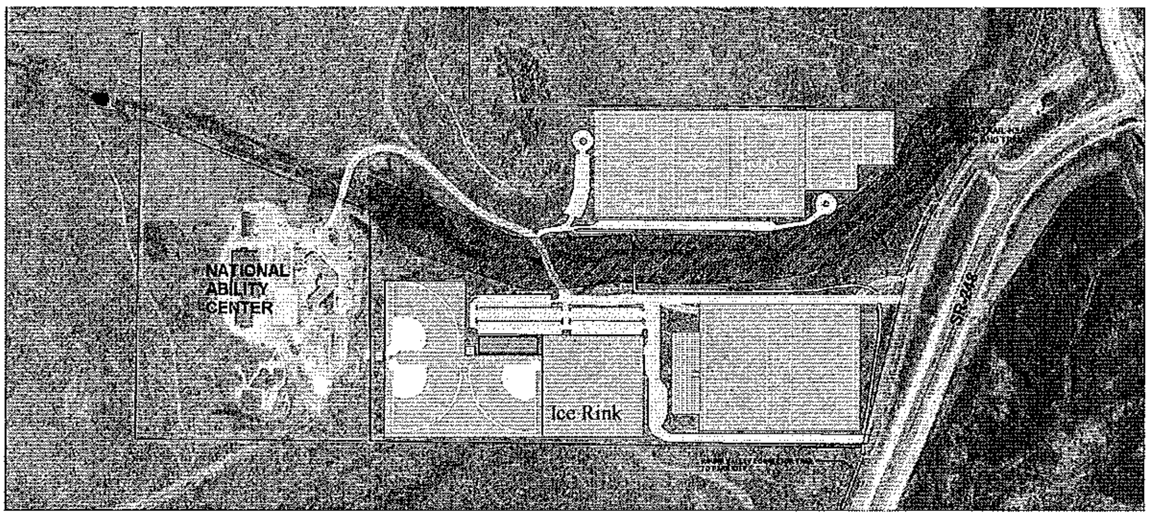
I. Area Description:

The Ice Facility will be located on City-owned land near the State Route 248 / Highway 40 interchange (Quinn's Junction).

II. Ice Facility Components:

a) Initial construction is proposed to include a minimum:
   - (1) 100' x 200' enclosed ice sheet
   - (2) Bleacher seating (200-300, plus slab space to allow for temporary bleacher seating for an additional 300-400).
   - (3) Four Team locker rooms, 1 ref/family,
   - (4) restrooms for a minimum of 600,
   - (5) concession area for skate rentals and sharpening
   - (6) entry vestibule/ticket sales/warming area
   - (7) food and pro shop "flex space,"
   - (8) mechanical and zamboni storage
   - (9) meeting/party room(s)
   - (10) Office Space

b) Conceptual Drawing:



PROPOSED RECREATION COMPLEX PARK CITY RECREATION COMPLEX DRAFT

Exhibit B

Estimated Initial Furnishings, Fixtures & Equipment

Ice Resurfacer (Zamboni)	1	$	90,000.00
Edger for ice Maintenance	1	$	4,000.00
Flooding hoses/ shovels/squeegees		$	1,000.00
Ice Painting Equipment	1	$	2,500.00
Hockey Nets (pairs)	2	$	3,000.00
Scoreboard	1	$	9,500.00
Handtools and Hardware		$	3,500.00
Floor Scrubber	1	$	6,000.00
Vacuum and Cleaning tools		$	1,500.00
Ladders		$	1,500.00
Concession Equipment		$	45,000.00
Chairs & tables		$	25,000.00
Smallwares		$	25,000.00
Phone system	1	$	20,000.00
Computers		$	10,000.00
Office Furniture		$	10,000.00
Cash Registers		$	2,500.00
Specialty Audio / Video Equipment		$	-
Photocopiers/Fax machines	1	$	15,000.00
Rental Skates / Helmets	600 pair	$	45,000.00
Skate Aides	50	$	2,500.00
Skate Sharpening Machines	2	$	20,000.00
TOTAL		**$**	**342,500.00**

Estimated Capital Replacement Lifespans per Equipment Type

Equipment	Life Expectancy/yrs	Cost	Comments		40 Year Life Cycle cost
Zamboni	10	$90,000.00	Trade in Value ($25,000.00)		$195,000.00
Ice Edger	5	$4,000.00			$28,000.00
Hockey Nets	5	$1,500.00			$10,500.00
Scoreboard	20	$10,000.00	Trade in Value ($2,000.00		$8,000.00
Compressors	3	$4,000.00	(2 compressors) Rebuilt on 3 year cycle		$104,000.00
Chiller	20	$50,000.00	Total Replacement		$50,000.00
Condenser	20	$45,000.00	Total Replacement		$45,000.00
Coolant Pumps	15	$5,000.00	Replacement		$12,500.00
Dehumidifier	10	$20,000.00	Desiccant Wheel Replacement		$60,000.00
HVAC Units	20	$15,000.00	Estimate 4 Units		$60,000.00
Water Heaters	10	$10,000.00	Estimate 2 Units		$60,000.00
Rubber Skaters Flooring	10	$50,000.00	Replacement of flooring in High Traffic Areas		$150,000.00
Rental Skates	10	$75.00pr.	Replace 50% of inventory every 5 years		$67,500.00
Skate Sharpener	10	$10,000.00	Trade In Value $1000.00		$54,000.00

Estimated Capital Replacement Costs by Year

(based on 40-year life cycle)

Year	Equipment Needed	Notes	Individual Equip. Cost	TOTAL COST FOR YEAR
3	Compressors	Two compressors at $4,000 each	$8,000	$8,000
5	Ice Edger		$4,000	
	Hockey Nets		$1,500	$5,500
6	Compressors	Two compressors at $4,000 each	$8,000	$8,000
9	Compressors	Two compressors at $4,000 each	$8,000	$8,000
10	Hockey Nets		$1,500	
	Ice Edger		$4,000	
	Zamboni		$90,000	
	Dehumidifier	Desiccant Wheel Replacement	$20,000	
	Water Heaters	Estimate 2 Units at $10,000 each	$20,000	
	Rubber Skaters Flooring	Replacement of flooring in high-traffic areas	$50,000	
	Rental Skates	Three hundred skates at $75/pair (replace 50% of inventory every 5 years)	$22,500	
	Skate Sharpener	Two sharpeners at $10,000 each	$20,000	$228,000
12	Compressors	Two compressors at $4,000 each	$8,000	$8,000
15	Hockey Nets		$1,500	
	Ice Edger		$4,000	
	Compressors	Two compressors at $4,000 each	$8,000	
	Coolant Pumps	Replacement	$5,000	$18,500
18	Compressors	Two compressors at $4,000 each	$8,000	$8,000
20	Skate Sharpener	Two sharpeners at $10,000 each	$20,000	
	Rental Skates	Three hundred skates at $75/pair (replace 50% of inventory every 5 years)	$22,500	
	Rubber Skaters Flooring	Replacement of flooring in high-traffic areas	$50,000	
	Water Heaters	Estimate 2 Units at $10,000 each	$20,000	
	Dehumidifier	Desiccant Wheel Replacement	$20,000	
	Hockey Nets		$1,500	
	Ice Edger		$4,000	
	Zamboni		$90,000	

	Scoreboard		$10,000	
	Chiller	Total Replacement	$50,000	
	Condenser	Total Replacement	$45,000	
	HVAC Units	Estimate 4 Units at $15,000 each	$60,000	$393,000
21	Compressors	Two compressors at $4,000 each	$8,000	$8,000
24	Compressors	Two compressors at $4,000 each	$8,000	$8,000
25	Hockey Nets		$1,500	
	Ice Edger		$4,000	$5,500
27	Compressors	Two compressors at $4,000 each	$8,000	$8,000
30	Skate Sharpener	Two sharpeners at $10,000 each	$20,000	
	Rental Skates	Three hundred skates at $75/pair (replace 50% of inventory every 5 years)	$22,500	
	Rubber Skaters Flooring	Replacement of flooring in high-traffic areas	$50,000	
	Water Heaters	Estimate 2 Units at $10,000 each	$20,000	
	Dehumidifier	Desiccant Wheel Replacement	$20,000	
	Coolant Pumps	Replacement	$5,000	
	Hockey Nets		$1,500	
	Ice Edger		$4,000	
	Compressors	Two compressors at $4,000 each	$8,000	
	Zamboni		$90,000	$241,000
33	Compressors	Two compressors at $4,000 each	$8,000	$8,000
35	Hockey Nets		$1,500	
	Ice Edger		$4,000	$5,500
36	Compressors	Two compressors at $4,000 each	$8,000	$8,000
39	Compressors	Two compressors at $8,000 each	$8,000	$8,000
40	Skate Sharpener	Two sharpeners at $10,000 each	$20,000	
	Rental Skates	Three hundred skates at $75/pair (replace 50% of inventory every 5 years)	$22,500	
	Rubber Skaters Flooring	Replacement of flooring in high-traffic areas	$50,000	
	Water Heaters	Estimate 2 Units at $10,000 each	$20,000	
	HVAC Units	Estimate 4 Units at $15,000 each	$60,000	
	Dehumidifier	Desiccant Wheel Replacement	$20,000	
	Condenser	Total Replacement	$45,000	
	Chiller	Total Replacement	$50,000	
	Scoreboard		$10,000	

Hockey Nets	$1,500	
Ice Edger	$4,000	
Zamboni	$90,000	$393,000

Grand Total of Costs for 40 years ***$1,378,000***

* Forecasted expenditures include costs in year 40 that would extend the itemized equipments respective lifespan one more cycle.

District's Annual Payment Distribution Schedule

Year	Operating Deficit Contrib. (%)	Estimated Op Deficit Dollar Contrib	District CRRF Contrib. (%)	Estimated CRRF Contribution In $	Estimated CRRF $ need per above	District Expansion Fund (%)	Estimated Expansion Contribution In $
1 - 2	90%	$90,000	10%	$10,000	$0	0%	$0
3 - 6	0%	$0	75%	$150,000	$21,500	25%	$50,000
7 - 10	0%	$0	75%	$150,000	$236,000	25%	$50,000
11-15	0%	$0	75%	$187,500	$26,500	25%	$62,500
16-20	0%	$0	75%	$187,500	$401,000	25%	$62,500
21-25	0%	$0	50%	$125,000	$21,500	50%	$125,000
26-30	0%	$0	50%	$125,000	$249,000	50%	$125,000
31-35	0%	$0	50%	$125,000	$13,500	50%	$125,000
36-40	0%	$0	50%	$125,000	$409,000	50%	$125,000
	Totals	$90,000		$1,185,000	$1,378,000		$725,000

* May be amended per Section 4.3.2.v.

Exhibit C

Use Guidelines

The purpose of these Use Guidelines is to provide for the shared use of the Ice Facility for all Park City and Snyderville Basin residents, according to the parameters set forth herein, and to designate the rights and responsibilities of the Parties regarding the shared use of the Facilities.

1. User fees for City and District users shall be the same. At such time as it may occur that Summit County contributes capital and/or operational funding, the Parties will consider a similar County-wide User Fee.

2. The City agrees to provide to the public reasonable access to the ice rink located at the Park City Recreation Complex, which it operates and maintains. The City will make best efforts to balance local programming with tourist related revenue producing events. Efforts will be made to track direct and indirect benefits of hosting events. As a guideline, the City will look to reduce the operating deficit by promoting and hosting events. Local programming should not be negatively interrupted for events that do not see a net profit through direct and indirect revenues.

3. The Parties agree that it is acceptable for ice programming operations to commence on a seasonal schedule, October through April each year. At such time that the Facility's General Manager and City can project a net benefit to the budget for year-round ice operations, the decision will rest with the decision making authority of the City.

4. The Parties agree that prior to Ice Facility occupancy they will develop and adopt Ice Facility Use Policies that shall further define and refine the operational aspects of this Attachment C. The Ice Facility Use Policies shall govern the use of the Ice Facility by all persons and groups. The Parties may alter, change, and add any rules they deem necessary to protect the public and to operate and maintain the facility at a standard acceptable to the Parties.

5. Concessions and Pro-shop Revenues. The Parties agree that the General Manager will allocate concession and pro-shop revenues in a manner consistent with the activity driving the revenue collection. Additionally, the Parties understand that the capital improvement costs associated with any upgrades to the Ice Facility design for areas such as the pro shop and concessions area for the purposes of enhancing the use of the outside fields, will be funded from the associated Fields construction budget.

6. Event Revenues. Ticket prices, if any, for an event will be determined by the entity scheduling that event and all ticket revenues shall be the property of the scheduling entity, or as otherwise agreed to between the scheduling entity and the City. Upon consent of the City, concessions may be sold at the option of the entity scheduling the event. If the scheduling entity retains concession revenues received at its events, it is responsible for payment of all applicable taxes.

7. Taxes. Taxes, if any, due on ticket sales will be paid by the entity scheduling the event for which tickets were sold.

8. Suitable Use. The parties will use the Ice Facility only in the manner for which they were constructed, and will not make any permanent or substantial physical change to the Ice Facility without first obtaining written approval of the City and District.

9. Maintenance, Repairs and Utilities. The City shall arrange and pay all costs for the janitorial, utilities, garbage collection, repairs and maintenance on the Ice Facility.

10.Compliance with Applicable Law: The City and the District agree that Ice Facility Uses will comply with all applicable federal, state and local government laws, regulations, and orders. If a specific event or activity would violate any such law, regulation or order the Parties will take all steps necessary to comply therewith, including canceling the event if compliance is not possible.

City Council
Staff Report

Subject:	**Park City Ice Arena Interlocal Agreement Renewal**
Author:	**Amanda Angevine, General Manager**
Department:	**Ice Arena**
Date:	**November 19, 2015**
Type of Item:	**Legislative – Resolution and Letter of Consent**

Summary Recommendations:
Staff recommends Council approve a resolution approving the proposed Addendum to the 2004 Interlocal Agreement for the operation and funding of the Park City Ice Arena with the Snyderville Basin Special Recreation District. In addition, staff recommends Council's approval of a new Letter of Consent to carry forward when the current agreement expires on December 12, 2015.

Executive Summary:
The proposed Addendum allows money contributed by the Basin to be utilized for capital expenditures over $500, whereas the current agreement only permits expenditures greater than $1,000. In addition, the agreement removes the qualifying minimum for repairs or maintenance that are a part of a larger service agreement anticipated to be greater than $1,000 in one fiscal year, with a specified vendor.

The drafted Letter of Consent acknowledges changes in the proposed Addendum and outlines a new process for communicating anticipated capital expenditures as well as how Ice Arena staff will obtain approval and report actual costs to Basin representatives.

Topic/Description:
Interlocal Agreement for the Park City Ice Arena with Snyderville Basin Special Recreation District.

Acronyms in this Report:

ILA	Interlocal Agreement
Basin	Snyderville Basin Special Recreation District
PCMC	Park City Municipal Corporation
PCIA	Park City Ice Arena
HVAC	Heating, Ventilating and Air Conditioning
CRRF	Capital Replacement Reserve Fund

Background:
In August of 2004 an Interlocal Agreement (Exhibit 1) outlined the cooperative construction and operations of the Park City Ice Arena between the Snyderville Basin Special Recreation District and Park City Municipal Corporation.

Section 4.3 (a) (2)(v) of the ILA states that "The District [Basin] and City [PCMC] agree to review the amount of annual contribution and Use Guidelines every third year following the opening of the Ice Facility and to mutually agree upon allocations…" Since 2004 the Parties have entered into a Letter of Consent which outlines the allocations. The current Letter of Consent expires December 12, 2015 (Exhibit 2).

The review will include a specific evaluation of the allocation to the Ice Facility Reserve Fund, and the allocation to the CRRF to verify growth in the CRRF through an annual transfer to be specified as a line item in the Ice Facility budget. It is the long-term goal of the District for their annual contribution to go to the CRRF and Expansion fund.

Any withdrawal from the CRRF by the City will require notice to the District. Fund activity and balance will be reported annually as a part of the City's annual independent audit.

Analysis:

Addendum to the Interlocal Agreement (Exhibit 3)

The proposed Addendum allows money contributed by the Basin to be utilized for capital expenditures over $500, whereas the current agreement only permits expenditures greater than $1,000. In addition, the agreement removes the qualifying minimum for repairs or maintenance that are a part of a larger service agreement anticipated to be greater than $1,000 in one fiscal year, with a specified vendor. Such agreements are known as Special Service Contracts and may be used to facilitate maintenance and repairs of specific operations at PCIA, including but not limited to refrigeration, plumbing and HVAC. Therefore, with this amendment there will be no minimum amount so long as the Special Service Contract is over $1,000.

Invoices for capital expenditures do not always meet the qualifying minimum for payment using funds contributed by the Basin simply due to the dollar amount of the invoice. In some of instances staff could have purchased additional supplies or delayed the project in order incur more than $1,000 in fees. In addition some invoices for repairs and maintenance total less $1,000 but the annual repairs and maintenance on that system may be well over the qualifying amount. The intent of the proposed changes are to encourage staff to order the necessary amount of supplies, and no more as well as to pursue repairs and maintenance based on when they are needed and not when invoice will reach $1,000.

The proposed addendum will go before the Basin's Board on Wednesday, December 9th.

Together, staff from PCIA and the Basin have drafted the proposed Letter of Consent which upon approval will be valid for three years as outlined in the ILA. There are no proposed changes to the Basin's annual contribution. Staff believes it is in our best interest to wait until the Recreation Master Plan is completed, and a collaborative approach can be used to evaluate a possible ice arena expansion along with other future recreation projects, before considering changes to the operations and funding of PCIA. The agreement continues to enable either party to renegotiate at any time.

The proposed Letter also acknowledges the proposed Addendum and articulates a cooperative process to communicate and obtain approval for expenditures that will utilize contributions from the Basin. A new Capital Request Form (Exhibit A to the Letter of Consent) has also been implemented to obtain approval from Basin staff for expenditures utilizing their contributions. The current Capital Schedule is included in Exhibit B of the Letter of Consent. The Capital Schedule is a working document and will likely change with the addition of unanticipated projects and possible re-prioritization of funding.

Department Review:
This report has been reviewed by representatives of Basin Recreation (Megan Suhadolc) as well as City representatives from Ice, Recreation (Ken Fisher), Budget (Nate Rockwood), Legal (Polly McLean) and the City Manager's Office and their comments have been integrated into this report.

Alternatives:

A. **Approve:**
Staff recommends Council approve a resolution approving the proposed Addendum to the 2004 Interlocal Agreement for the operation and funding of the Park City Ice Arena with the Snyderville Basin Special Recreation District. In addition, staff recommends Council's approval of a new Letter of Consent to carry forward when the current agreement expires on December 12, 2015.

B. **Deny:**
The City would be responsible for all capital expenditures less than $1,000. The Letter of Consent would not be up to date by the expectation articulated in the original ILA.

C. **Modify:**
Council can propose modifications to Basin Staff and their Board for either the ILA or the Letter of Consent.

D. **Continue the Item:**
Council can continue the item up until December 12, 2015 with no lapse in the Letter of Consent. The ILA can be updated at any time.

E. **Do Nothing:**
The City would be responsible for all capital expenditures less than $1,000. The Letter of Consent would not be up to date by the expectation articulated in the original ILA.

Significant Impacts:

	World Class Multi-Seasonal Resort Destination (Economic Impact)	Preserving & Enhancing the Natural Environment (Environmental Impact)	An Inclusive Community of Diverse Economic & Cultural Opportunities (Social Equity Impact)	Responsive, Cutting-Edge & Effective Government
Which Desired Outcomes might the Recommended Action Impact?	+ Accessible and world-class recreational facilities, parks and programs + Multi-seasonal destination for recreational opportunities			+ Fiscally and legally sound + Well-maintained assets and infrastructure + Streamlined and flexible operating processes
Assessment of Overall Impact on Council Priority *(Quality of Life Impact)*	Positive ⇧	Neutral ⇔	Neutral ⇔	Positive ⇧
Comments:				

Funding Source:
The Basin and PCMC each contribute $50k annually to the Capital Replacement Reserve Fund. Neither of the proposed agreements change the contribution of either entity.

Consequences of not taking the recommended action:
The City would be responsible for all capital expenditures less than $1,000. The Letter of Consent would not be up to date by the expectation articulated in the original ILA.

Recommendation:
Staff recommends Council approve a resolution approving the proposed Addendum to the 2004 Interlocal Agreement for the operation and funding of the Park City Ice Arena with the Snyderville Basin Special Recreation District. In addition, staff recommends Council's approval of a new Letter of Consent to carry forward when the current agreement expires on December 12, 2015.

- Exhibit 1- 2004 Interlocal Agreement Final
- Exhibit 2- 2012 Letter of Consent
- Exhibit 3- Proposed Addendum to ILA
- Exhibit 4- 2015 Proposed Letter of Consent
    - Exhibit A- Capital Request Form
    - Exhibit B- Capital Tracking
- Exhibit 5- 2015 Resolution- ILA

November 19, 2015

LETTER OF CONSENT

Purpose:

The Interlocal Agreement between Park City and the District was approved August 31, 2004, and the Ice Arena opened in February, 2006. This letter is intended to fulfill obligations of the parties with respect to Article 4, "Operation of the Ice Facility" and specifically Section 4.3 "Operating Contributions" paragraph (a)(2)v.

> "The District and the City agree to review the amount of annual contributions and Use Guidelines every third year following the opening of the Ice Facility and to mutually agree upon allocations to the Ice Facility Reserve Fund, the CRRF and the Expansion Fund."

Definitions:

"*Ice Facility Reserve Fund*" shall mean the monies set aside to cover any operating budget deficits.

"Capital Replacement Reserve Fund" (CRRF) shall mean the monies set aside to fund Capital Equipment Replacement and capital improvements as needed from time to time for long-term upkeep of the Ice Facility.

"Expansion Fund" shall mean the monies set aside to fund future Ice Facility expansion which may include but are not limited to contributions by the Parties, and/or grants and gifts.

"*Minimum cost of $1,000*" refers to the total cost of a given item during the fiscal year (July 1- June 30). Some purchases and services may have multiple invoices that together should be equal to or greater than $1,000.

"*Fiscal Year*" refers to July 1- June 30, the fiscal year utilized by Park City Municipal Corporation.

Background:

Consent to allocation between Funds for the period 2009-2012:

On May 6, 2009, the District and the City completed the first three year review. Consent was given by the District for the following reallocation of funds:

- The existing fund balance of $25,000 in the Expansion Fund, plus interest accrued, shall be reserved and restricted for the master plan and conceptual design specific to future expansion of the facility.
- Allocation of the annual District contribution will go to the Capital Replacement Reserve Fund (CRRF). Article 4, Section 4.3 (3) of the Interlocal Agreement states that the CRRF may be used for Ice Facility replacement items that carry a useful life of more than one year and have a minimum cost of $1,000.

Consent to allocation between Funds for the period 2012 - 2015:

- In 2011-2012, $15,000 of the fund balance of $25,000 in the Expansion Fund was used for future planning, including a Recreation Facilities Demand Study completed in December, 2011 and the Community Interest and Opinion Survey, dated June 1, 2012, leaving a balance of approximately $10,000 in the "Expansion Fund." The remaining funds are to be used for the master plan and conceptual design specific to future expansion of the ice facility.

- Allocation of $35,000 of the annual District contribution will go to the Capital Replacement Reserve Fund to be used for Ice Facility replacement items that carry a useful life of more than one year and have a minimum cost of $1,000.

- Allocation of up to $15,000 of the annual District contribution will be to the Ice Facility Reserve Fund, the use of which will be restricted to costs of repair which exceed $1,000 of Ice Facility replacement items as defined above. Any funds remaining from this portion of the contribution which are unused shall be allocated to the Capital Replacement Reserve Fund at the end of each fiscal year.

2015 Review Summary:

As of April 2015, Park City Municipal Corporation will contribute $50,000 annually to the Capital Replacement Reserve Fund.

In May of 2015, the District approved that the remaining $10,000 in the Expansion Fun be applied towards Conceptual Design Drawings provided by Victus Advisors. This will leave the Expansion Fund balance at $0.

On __________, an addendum to the Inter Local Agreement was entered into to amend the minimum dollar amount for repairs and maintenance on mechanical systems to be applied to the Capital Replacement Reserve Fund from $1000 to $500.

Procedures:

- Ice Arena Staff will maintain a schedule of anticipated Capital Replacement Expenditures. The document will include:
    - Anticipated cost for each project
    - Actual dollars spent
    - The contributing source for each expenditure; the District, Park City Municipal Corporation, or any other sources
    - Year-end account balances of District expenditures and PCMC expenditures

- Unanticipated expenditures that receive approval from the District or that will be funded by another source, will be added to the schedule by the end of the fiscal year. The intention is that the schedule reflects the account balances at the end of the year. Items listed on the schedule that are not completed in a given fiscal year, may be moved later in the schedule or remain in the current year if the project is no longer of interest.

- Any expenditure made by PCMC using the District's contributed funds will require timely notice to the District, by submitting an Expenditure Request Form (Exhibit A) to the District's Business Manager. If the expense is greater than $25,000 and the item is not listed in Capital Replacement Expenditures schedule, the Expenditure Request Form must be presented to the District's Business Manager by the first Friday of any given month, in order for the District to receive approval from their Board which meets on the second Wednesday of each month. Copies of this worksheet will be filed by each party.

- When new or revised Special Service Contracts are finalized, Ice Arena staff will email them to the District's Business Manager to inform the District of vendor information and details of the Special Service Contract that will qualify charges less than $1,000 as appropriate expenditures to be paid for out of the Capital Replacement Reserve Fund.

- Within three months of the City's fiscal year end, Ice Arena Staff will:

- Provide a report of the CRRF which delineates funds provided by the District and PCMC, as well as a detailed record of the project account balance for which funds from the District are held and spent, to the District's Business Manager.
- Provide a summary of expenditures from the previous fiscal year and expected expenditures for the new fiscal year, along with the entire capital replacement schedule, to the District's Business Manager.
- Ice Arena Staff may be requested to present the previous and upcoming expenditures to the District's Board.
- Provide a current list of active Special Service Contracts to the District's Business Manager.

Consent to allocation between Funds for the period 2015 - 2018:

This letter is intended to document direction and consent given by the Snyderville Basin Special Recreation District Board at their regularly scheduled meeting on December 9, 2015 for the following allocation of the District's contribution between the Funds.

- Allocation of the annual District contribution of $50,000 will go to the Capital Replacement Reserve Fund. The District's contribution in the CRRF may be used for the following:
  - Items included in the Capital Schedule, attached in Exhibit B.
  - Replacement items that carry a useful life of more than one year and have a minimum cost of $1,000.
  - Repairs or maintenance on mechanical systems which exceed $500, or for lesser invoices that are a part of a Special Service Contract and anticipated to total over $1,000 annually.

The District Board reserves the right to modify the distribution at the time of the third year review in 2018. Either party has the right to request renegotiation of this agreement at any time. It is anticipated that this Letter of Consent will be reviewed and possibly renegotiated with the approval of an expansion on the current facility.

This Letter of Consent is dated December 9, 2015.

Acknowledgment:

Mayor
Park City Municipal Corporation

PARK CITY SUMMIT COUNTY UTAH CORPORATE Seal MARCH 1, 1884

Attest:

Acknowledgment:

Board Chair
Snyderville Basin Special Recreation District

Snyderville Basin Special Recreation District DISTRICT Seal Summit County

Attest:

2019

Capital Reserve Replacement Fund Schedule FY 19-30 (Basin $50k/ PCMC $80k)

Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes
HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000			
Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500			
Refrigeration System Maintenance	Annual Anticipated Maintenance- Two compressors at $2,500 each	Basin Fund-031490	qui-003810 approved 9.25.18; qui-003843 approved MS 11.28; 12.10.18	Annual	$5,000	4459.87	QUI-003810; Qui-003843	Emergency repairs/leak. Compressor II $1,140.75
	Annual Anticipated Maintenance- Condenser	Basin Fund-031490	0.18	Annual	$1,500			
Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000			
Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500			
Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000			
	Glue down rubber flooring	Basin Fund-031490		One Time	$20,000			Roll. Estimate was $100k
	Hang Nets	Basin Fund-031490		One Time	$2,000			Moved from Fy 18
Shower/ Locker Room	Shower cartridges,	Basin Fund-031490		3-5 Years	$4,100			
Recirculating Pump		Basin Fund-031490		10 Years	$3,000	0		Was fixed in FY 18; Spare on hand
Front Doors	Two automatic front doors	Basin Fund-031490		10-15 Years	$20,000			Just got serviced. Roll to next year. Removed.
Seal Exterior Wood & Support Trim		Basin Fund-031490			$6,000			
Dressing Room Fresh Air Preheat		PCMC-031475			$8,500			7
Snow Melt Pit		PCMC-031475		One time	$8,000			5
Concrete Paint	To paint the slat under the ice surface.	PCMC-031475		3-5 years (ice out)	$10,000			
Floor Scrubber	Replace one floor scrubber	PCMC-031475		5 years	$6,920	6920	Qui-003846	
Coolant Pumps	Evaluate and replace secondary pump if necessary.	PCMC-031475		10 Years	$5,000			Is there just one? FY 18 schedule
Coolant pump	We have two pumps; a primary and secondary. Replace primary first.	PCMC-031475		10 years	$5,000			Moved from FY 17
Rebuild Conditioner on Ice Resurfacer	Parts to rebuild conditioners on machine (not being replaced)	PCMC-031475		2 Years	$4,000			
Replace Redundancy RO System	Replace old unit and use it as back up. Bid from 2015 was $25k	PCMC-031475		10 Years	$25,000			Likely Roll to FY 20
Insulate Brine Pumps		PCMC-031475			$1,000			2- Estimates $3,200 & $3,700
Awning over North Roof Ductwork		PCMC-031475			$5,000			Likely sig. more due to engineering.
Hot Water System		PCMC-031475			$30,000			
HVAC Units	4 units at $15k. There are a total of 10 units.	PCMC-Asset Mgt	Nate said when needed, submit request to Asset Management. This counters the 50% PCMC contribution to Evap. Cond.	10 Years	$60,000			Moved from FY 17.

	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes
	Computer Control System		PCMC- Revolving Fund			$17,500			1
	Compressor Cooling System		PCMC- Revolving Fund			$4,500			
	Snow Melt Pit	pump shaft seal	PCMC-031475		Unanticipated	$1,029			
		Anticipated Expenditures:	**Basin:**	**$36,600**	**PCMC:**	**$74,449**		Revolving Fund	$22,000
		Start of FY Balance	**Basin:**	**$143,126**	**PCMC:**	**$148,817**		Quinn's (Mezz)	$89k +
		Anticipated Year End Balance:	**Basin:**	**$106,526**	**PCMC:**	**$74,368**	**Overall Balance**	**$180,893**	
		Current Expenditure:	**Basin:**		**PCMC:**				

	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes
2020	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000			
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500			
	Refrigeration System Maintenance	Annual Anticipated Maintenance- Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000			
		Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500			
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000			
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500			
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000			
	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000			
	Rink Glass/Plexi	Glass/Plexi boards and covering around rink. Est. 40 pieces at $350.	Basin Fund-031490		2 years	$13,000			
	Multi- Media Filter	Replacement	Basin Fund-031490		5 years	$3,500			
	RO Membrane	Replace 6 membranes at est. 850	Basin Fund-031490		5 years	$5,100			
	Rebuild Conditioner on Ice Resurfacer	Parts to rebuild conditioners on machine (not being replaced)	PCMC-031475		2 Years	$4,000			
	Rental Skates	Replace 50% of inventory every 5 years. Est 300 skates at $75	PCMC-031475		5-years	$22,500			
	Ice Edger	Replacement	PCMC-031474		5 years/ As Needed	$7,200			
	Ice Resurfacer	Machine replaced every 10 years. New machine every 5.	PCMC- Fleet		5 years	$0			
	Scoreboard	Replace Controller/Update Software	PCMC-031475		As Needed	$1,200			
		Anticipated Expenditures:	**Basin:**	**$43,100**	**PCMC:**	**$34,900**			
		Start of FY Balance	**Basin:**	**$156,526**	**PCMC:**	**$154,368**			
		Anticipated Year End Balance:	**Basin:**	**$113,426**	**PCMC:**	**$119,468**	**Overall Balance**	**$232,893**	
		Current Expenditure:	**Basin:**		**PCMC:**				

	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes
2021	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000			
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500			
	Refrigeration System Maintenance	Annual Anticipated Maintenance- Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000			
		Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500			
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000			
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500			
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000			
	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000			
	Pressure Relief Valves	Replace 4 pressure relief values	PCMC-031474		4 years	$3,000			
	Energy Recovery Condenser		PCMC-031475			$60,000			6
	Dehumidifier- Freedry	Replacement for dehumidifier and air conditioner- FreeDRY	Need to find funding		As Needed 10-20 years	$140,000			9
		Anticipated Expenditures:	**Basin:**	**$21,500**	**PCMC:**	**$203,000**			
		Start of FY Balance	**Basin:**	**$163,426**	**PCMC:**	**$199,468**			
		Anticipated Year End Balance:	**Basin:**	**$141,926**	**PCMC:**	**-$3,532**	**Overall Balance**	**$138,393**	

Year	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes
		Current Expenditure:	**Basin:**		**PCMC:**				
2022	**Expense Name**	**Description**	**Funding Source**	**Approval**	**Frequency**	**Total Estimated Expense**	**Actual Expense**	**Purchase Order**	**Notes**
2022	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000			
2022	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500			
2022	Refrigeration System Maintenance	Annual Anticipated Maintenance- Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000			
2022	Refrigeration System Maintenance	Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500			
2022	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000			
2022	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500			
2022	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000			
2022	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000			
2022	Rink Glass/Plexi	Glass/Plexi boards and covering around rink. Est. 40 pieces at $350.	Basin Fund-031490		2 years	$13,000			
2022	Shower/ Locker Room	Shower cartridges,	Basin Fund-031490		3-5 Years	$4,100			
2022	Seal Exterior Wood & Support Trim		Basin Fund-031490			$6,000			
2022	Rebuild Conditioner on Ice Resurfacer	Parts to rebuild conditioners on machine (not being replaced)	PCMC-031475		2 Years	$4,000			
2022	Concrete Paint	To paint the slat under the ice surface.	PCMC-031475		3-5 years (ice out)	$10,000			
2022	HVAC Units	Replace 6 units, $15k each. There are 10 units total.	PCMC-031475		10 years	$90,000			
2022		**Anticipated Expenditures:**	**Basin:**	**$44,600**	**PCMC:**	**$104,000**			
2022		**Start of FY Balance**	**Basin:**	**$191,926**	**PCMC:**	**$76,468**			
2022		**Anticipated Year End Balance:**	**Basin:**	**$147,326**	**PCMC:**	**-$27,532**	**Overall Balance**	**$119,793**	
2022		**Current Expenditure:**	**Basin:**		**PCMC:**				
2023	**Expense Name**	**Description**	**Funding Source**	**Approval**	**Frequency**	**Total Estimated Expense**	**Actual Expense**	**Purchase Order**	**Notes**
2023	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000			
2023	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500			
2023	Refrigeration System Maintenance	Annual Anticipated Maintenance- Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000			
2023	Refrigeration System Maintenance	Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500			
2023	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000			
2023	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500			
2023	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000			
2023	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000			
2023	Energy Recovery Heat Pump		PCMC-031475			$60,000			Move to 2025
2023	Flooring	Rubber resistant flooring through out the building	Need to find funding		10 Years	$200,000			Delay to 2024
2023	Chiller	Replace chiller	PCMC-031475		20 years	$157,000			Energy Study- said 17 years $140k plus refrigerant $17k... 10 & 11
2023	Ice Rink Compressors	Replace Compressors	PCMC 031474		17 years	$115,000			Delay until 2024
2023		**Anticipated Expenditures:**	**Basin:**	**$21,500**	**PCMC:**	**$157,000**			
2023		**Start of FY Balance**	**Basin:**	**$197,326**	**PCMC:**	**$52,468**			
2023		**Anticipated Year End Balance:**	**Basin:**	**$175,826**	**PCMC:**	**-$104,532**	**Overall Balance**	**$71,293**	
2023		**Current Expenditure:**	**Basin:**		**PCMC:**				
	Expense Name	**Description**	**Funding Source**	**Approval**	**Frequency**	**Total Estimated Expense**	**Actual Expense**	**Purchase Order**	**Notes**
	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000			
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500			
	Refrigeration System Maintenance	Annual Anticipated Maintenance- Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000			
	Refrigeration System Maintenance	Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500			

Year									
2024	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000			
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500			
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000			
	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000			
	Rink Glass/Plexi	Glass/Plexi boards and covering around rink. Est. 40 pieces at $350.	Basin Fund-031490		2 years	$13,000			
	Interior Wall Paint		Basin Fund-031490		7 years	$22,250			
	Rebuild Conditioner on Ice Resurfacer	Parts to rebuild conditioners on machine (not being replaced)	PCMC-031475		2 Years	$4,000			
	Pressure Relief Valves	Replace 4 pressure relief values	PCMC-031474		4 years	$3,000			
	Floor Scrubber	Replace one floor scrubber	PCMC-031474		5 years	$10,000			
	Flooring	Rubber resistant flooring through out the building	Need to find funding		10 Years	$200,000			Remove.
	Ice Rink Compressors	Replace Compressors	PCMC 031474		17 years	$115,000			
		Anticipated Expenditures:	**Basin:**	**$56,750**	**PCMC:**	**$132,000**			
		Start of FY Balance	**Basin:**	**$225,826**	**PCMC:**	**-$24,532**			
		Anticipated Year End Balance:	**Basin:**	**$169,076**	**PCMC:**	**-$156,532**	**Overall Balance**	**$12,543**	
		Current Expenditure:	**Basin:**		**PCMC:**				

Year	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes
2025	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000			
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500			
	Refrigeration System Maintenance	Annual Anticipated Maintenance- Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000			
		Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500			
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000			
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500			
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000			
	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000			
	Multi- Media Filter	Replace filter	Basin Fund-031490		3-5 year replacement	$3,500			
	RO Membrane	Replace 6 membranes	Basin Fund-031490		5 years	$5,100			
	Concrete Paint	To paint the slat under the ice surface.	PCMC-031475		3-5 years (ice out)	$10,000			
	Pressure Relief values		PCMC-031475		4 years	$3,000			
	Rental Skates	Replace 50% of inventory every 5 years. Est 300 skates at $75	PCMC-031475		5-years	$22,500			
	Ice Edger	Replacement	PCMC-031474		5 years/ As Needed	$7,200			
	Ice Resurfacer	Machine replaced every 10 years. New machine every 5.	PCMC- Fleet		5 years	$0			
	Energy Recovery Heat Pump		PCMC-031475			$60,000			
		Anticipated Expenditures:	**Basin:**	**$30,100**	**PCMC:**	**$102,700**			
		Start of FY Balance	**Basin:**	**$219,076**	**PCMC:**	**-$76,532**			
		Anticipated Year End Balance:	**Basin:**	**$188,976**	**PCMC:**	**-$179,232**	**Overall Balance**	**$9,743**	
		Current Expenditure:	**Basin:**		**PCMC:**				

Year	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes
	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000			
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500			
	Refrigeration System Maintenance	Annual Anticipated Maintenance- Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000			
		Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500			
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000			
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500			
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000			

	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000			
	Rink Glass/Plexi	Glass/Plexi boards and covering around rink. Est. 40 pieces at $350.	Basin Fund-031490		2 years	$13,000			
2026	Shower/ Locker Room	Shower cartridges,	Basin Fund-031490		3-5 Years	$4,100			
	Kick Plate	Yellow in color and surrounds the rink on the bottom of the boards.	Basin Fund-031490		10 years	$2,000			
	Seal Exterior Wood & Support Trim		Basin Fund-031490			$6,000			
	Rebuild Conditioner on Ice Resurfacer	Parts to rebuild conditioners on machine (not being replaced)	PCMC-031475		2 Years	$4,000			
	Skate Sharpener	Replace 3 headed sharpener	PCMC-031475		20 years	$20,000			Delay until 2027
	Evaporative Condenser	Replacement	PCMC-031475		10-15 years	$75,000			
		Anticipated Expenditures:	**Basin:**	**$46,600**	**PCMC:**	**$79,000**			
		Start of FY Balance	**Basin:**	**$238,976**	**PCMC:**	**-$99,232**			
		Anticipated Year End Balance:	**Basin:**	**$192,376**	**PCMC:**	**-$178,232**	**Overall Balance**	**$14,143**	
		Current Expenditure:	**Basin:**		**PCMC:**				

	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes
	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000			
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500			
	Refrigeration System Maintenance	Annual Anticipated Maintenance-Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000			
		Annual Anticipated Maintenance-Condenser	Basin Fund-031490		Annual	$1,500			
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000			
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500			
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000			
	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000			
2027	Rail	Blue in color and surrounds the rink on the top the boards. It is used to hold in dasher board ads.	Basin Fund-031490		10 Years	$2,000			
	Kick Plate	Yellow in color and surrounds the rink on the bottom of the boards.	Basin Fund-031490		10 Years	$2,000			
	Boilers	Replacement of 2 high efficiency boilers. Est. $8,500 each.	PCMC-031475		10+ years	$17,000			Building study-$30k each. May need sooner
	Water Heaters	4 units. Est. at $10k each	PCMC-031475		10+ years	$40,000			
	Skate Sharpener	Replace 3 headed sharpener	PCMC-031475		20 years	$20,000			
		Anticipated Expenditures:	**Basin:**	**$25,500**	**PCMC:**	**$77,000**			
		Start of FY Balance	**Basin:**	**$242,376**	**PCMC:**	**-$98,232**			
		Anticipated Year End Balance:	**Basin:**	**$216,876**	**PCMC:**	**-$175,232**	**Overall Balance**	**$41,643**	
		Current Expenditure:	**Basin:**		**PCMC:**				

	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes
	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000			
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500			
	Refrigeration System Maintenance	Annual Anticipated Maintenance-Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000			
		Annual Anticipated Maintenance-Condenser	Basin Fund-031490		Annual	$1,500			
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000			
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500			
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000			
	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000			

Year	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes
2028	Rink Glass/Plexi	Glass/Plexi boards and covering around rink. Est. 40 pieces at $350.	Basin Fund-031490		2 years	$13,000			
	Rebuild Conditioner on Ice Resurfacer	Parts to rebuild conditioners on machine (not being replaced)	PCMC-031475		2 Years	$4,000			
	Pressure Relief Valves	Replace 4 pressure relief values	PCMC-031474		4 years	$3,000			
	Concrete Paint	To paint the slat under the ice surface.	PCMC-031475		3-5 years (ice out)	$10,000			
		Anticipated Expenditures:	**Basin:**	**$34,500**	**PCMC:**	**$17,000**			
		Start of FY Balance	**Basin:**	**$266,876**	**PCMC:**	**-$95,232**			
		Anticipated Year End Balance:	**Basin:**	**$232,376**	**PCMC:**	**-$112,232**	**Overall Balance**	**$120,143**	
		Current Expenditure:	**Basin:**		**PCMC:**				

Year	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes
2029	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000			
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500			
	Refrigeration System Maintenance	Annual Anticipated Maintenance- Two compressors at $2,500	Basin Fund-031490		Annual	$5,000			
		Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500			
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000			
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500			
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000			
	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000			
	Desiccant Wheel	Part of dehumidifier	Basin Fund-031490		As Needed	$25,000			
	Recirculating Pump		Basin Fund-031490		10 Years	$3,000			
	Snow Pit	The piping that runs through the pit to help melt the snow dumped in to it. Is also part of the refrigeration system.	PCMC-031475		10 years	$ 10,000			
	Pressure Relief Valves	Replace 4 pressure relief values	PCMC-031474		4 years	$3,000			
	Floor Scrubber	Replace one floor scrubber	PCMC-031474		5 years	$10,000			
	Coolant Pumps		PCMC-031474		10 Years	$5,000			
	HVAC Units	Replace Units	PCMC-031475		10 Years	$60,000			
	Sound System- Speakers	Upgrade sound system equipment and speakers	PCMC-031474		10 years	$25,000			
	HVAC Units	Replace 4 units, $15k each	PCMC-031475		10 years	$60,000			
		Anticipated Expenditures:	**Basin:**	**$49,500**	**PCMC:**	**$173,000**			
		Start of FY Balance	**Basin:**	**$282,376**	**PCMC:**	**-$32,232**			
		Anticipated Year End Balance:	**Basin:**	**$232,876**	**PCMC:**	**-$205,232**	**Overall Balance**	**$27,643**	
		Current Expenditure:	**Basin:**		**PCMC:**				

Year	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes
	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000			
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500			
	Refrigeration System Maintenance	Annual Anticipated Maintenance- Two compressors at $2,500	Basin Fund-031490		Annual	$5,000			
		Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500			
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000			
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500			
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000			
	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000			
	Rink Glass/Plexi	Glass/Plexi boards and covering around rink. Est. 40 pieces at $350.	Basin Fund-031490		2 years	$13,000			

2030	Multi- Media Filter	Replace filter	Basin Fund-031490		3-5 year replacement	$3,500			
	Shower/ Locker Room	Shower cartridges,	Basin Fund-031490		3-5 Years	$4,100			
	RO Membrane	Replace 6 membranes	Basin Fund-031490		5 years	$5,100			
	Seal Exterior Wood & Support Trim		Basin Fund-031490			$6,000			
	Rebuild Conditioner on Ice Resurfacer	Parts to rebuild conditioners on machine (not being replaced)	PCMC-031475		2 Years	$4,000			
	Pressure Relief Valves	Replace 4 pressure relief values	PCMC-031474		4 years	$3,000			
	Ice Resurfacer	Machine replaced every 10 years. New machine every 5.	PCMC- Fleet		5 years	$0			
	Rental Skates	Replace 50% of inventory every 5 years. Est 300 skates at $75	Basin Fund-031490		5-years	$22,500			
	Ice Edger	Replacement	PCMC-031474		5 years/ As Needed	$7,200			
	Scoreboard	Replace Controller/Update Software	PCMC-031475		As Needed	$1,200			
		Anticipated Expenditures:	**Basin:**	**$60,200**	**PCMC:**	**$37,900**			
		Start of FY Balance	**Basin:**	**$282,876**	**PCMC:**	**-$125,232**			
		Anticipated Year End Balance:	**Basin:**	**$222,676**	**PCMC:**	**-$163,132**	**Overall Balance**	**$59,543**	
		Current Expenditure:	**Basin:**		**PCMC:**				

Capital Reserve Replacement Fund Schedule FY 19-30 (Basin $50k/ PCMC $50k)

2019

Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes	Removal from $50k/$80k Schedule
HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000				
Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500				
Refrigeration System Maintenance	Annual Anticipated Maintenance-Two compressors at $2,500 each	Basin Fund-031490	qui-003810 approved 9.25.18; qui-003843 approved MS 11.28; 12.10.18	Annual	$5,000	4459.87	QUI-003810; Qui-003843	Emergency repairs/leak. Compressor II $1,140.75	
	Annual Anticipated Maintenance- Condenser	Basin Fund-031490	0.18	Annual	$1,500				
Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000				
Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500				
Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000				
	Glue down rubber flooring	Basin Fund-031490		One Time	$20,000			Remove	
	Hang Nets	Basin Fund-031490		One Time	$2,000				
Shower/ Locker Room	Shower cartridges,	Basin Fund-031490		3-5 Years	$4,100				
Recirculating Pump		Basin Fund-031490		10 Years	$3,000	0		Was fixed in FY 18; Spare on hand	
Front Doors	Two automatic front doors	Basin Fund-031490		10-15 Years	$20,000			Just got serviced. Intended to roll to next year. Removed from schedule	
Seal Exterior Wood & Support Trim		Basin Fund-031490			$6,000				
Dressing Room Fresh Air Preheat		PCMC-031475			$8,500			7- Remove	X
Snow Melt Pit		PCMC-031475		One time	$8,000			5- Remove	X
Concrete Paint	To paint the slat under the ice surface.	PCMC-031475		3-5 years (ice out)	$10,000				
Floor Scrubber	Replace one floor scrubber	PCMC-031475		5 years	$6,920	6920	Qui-003846		
Coolant Pumps	Evaluate and replace secondary pump if necessary.	PCMC-031475		10 Years	$5,000			FY 18 schedule-Remove	X
Coolant pump	We have two pumps; a primary and secondary. Replace primary first.	PCMC-031475		10 years	$5,000			Moved from FY 17	
Rebuild Conditioner on Ice Resurfacer	Parts to rebuild conditioners on machine (not being replaced)	PCMC-031475		2 Years	$4,000				
Replace Redundancy RO System	Replace old unit and use it as back up. Bid from 2015 was $25k	PCMC-031475		10 Years	$25,000			Intended to roll to FY 20. Remove	X
Insulate Brine Pumps		PCMC-031475			$1,000			2- Estimates $3,200 & $3,700-Remove.	X
Awning over North Roof Ductwork		PCMC-031475			$5,000			Likely sig. more due to engineering. Remove.	
Hot Water System		PCMC-031475			$30,000			Remove	
HVAC Units (Half of Units)	4 units at $15k	PCMC-Asset Mgt	Nate said when needed, submit request to Asset Management. This counters the 50% PCMC contribution to Evap. Cond.	10 Years	$60,000			Moved from FY 17.	
Computer Control System		PCMC-Revolving Fund			$17,500			1	
Compressor Cooling System		PCMC-Revolving Fund			$4,500				

Year	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes	Removal from $50k/$80k Schedule
	Snow Melt Pit	pump shaft seal	PCMC-031475		Unanticipated	$1,029				
		Anticipated Expenditures:	**Basin:**	**$34,600**	**PCMC:**	**$26,949**		Revolving Fund	$22,000	
		Start of FY Balance	**Basin:**	**$143,126**	**PCMC:**	**$118,817**		Quinn's (Mezz)	$89k +	
		Anticipated Year End Balance:	**Basin:**	**$108,526**	**PCMC:**	**$91,868**	**Overall Balance**	**$200,393**		
		Current Expenditure:	**Basin:**		**PCMC:**					
2020	**Expense Name**	**Description**	**Funding Source**	**Approval**	**Frequency**	**Total Estimated Expense**	**Actual Expense**	**Purchase Order**	**Notes**	**Removal from $50k/$80k Schedule**
	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000				
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500				
	Refrigeration System Maintenance	Annual Anticipated Maintenance-Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000				
		Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500				
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000				
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500				
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000				
	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000				
	Rink Glass/Plexi	Glass/Plexi boards and covering around rink. Est. 40 pieces at $350.	Basin Fund-031490		2 years	$13,000				
	Multi- Media Filter	Replacement	Basin Fund-031490		5 years	$3,500				
	RO Membrane	Replace 6 membranes at est. 850	Basin Fund-031490		5 years	$5,100				
	Rebuild Conditioner on Ice Resurfacer	Parts to rebuild conditioners on machine (not being replaced)	PCMC-031475		2 Years	$4,000				
	Rental Skates	Replace 50% of inventory every 5 years. Est 300 skates at $75	PCMC-031475		5-years	$22,500				
	Ice Edger	Replacement	PCMC-031474		5 years/ As Needed	$7,200				
	Ice Resurfacer	Machine replaced every 10 years. New machine every 5.	PCMC- Fleet		5 years	$0				
	Scoreboard	Replace Controller/Update Software	PCMC-031475		As Needed	$1,200				
		Anticipated Expenditures:	**Basin:**	**$43,100**	**PCMC:**	**$34,900**				
		Start of FY Balance	**Basin:**	**$158,526**	**PCMC:**	**$141,868**				
		Anticipated Year End Balance:	**Basin:**	**$115,426**	**PCMC:**	**$106,968**	**Overall Balance**	**$222,393**		
		Current Expenditure:	**Basin:**		**PCMC:**					
2021	**Expense Name**	**Description**	**Funding Source**	**Approval**	**Frequency**	**Total Estimated Expense**	**Actual Expense**	**Purchase Order**	**Notes**	**Removal from $50k/$80k Schedule**
	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000				
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500				
	Refrigeration System Maintenance	Annual Anticipated Maintenance-Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000				
		Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500				
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000				
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500				
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000				
	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000				
	Pressure Relief Valves	Replace 4 pressure relief values	PCMC-031474		4 years	$3,000				
	Energy Recovery Condenser		PCMC-031475			$60,000			6- Remove	X
	Dehumidifier- Freedry	Replacement for dehumidifier and air conditioner- FreeDRY	Need to find funding		As Needed 10-20 years	$140,000			9	
		Anticipated Expenditures:	**Basin:**	**$21,500**	**PCMC:**	**$143,000**				
		Start of FY Balance	**Basin:**	**$165,426**	**PCMC:**	**$156,968**				
		Anticipated Year End Balance:	**Basin:**	**$143,926**	**PCMC:**	**$13,968**	**Overall Balance**	**$157,893**		
		Current Expenditure:	**Basin:**		**PCMC:**					
	Expense Name	**Description**	**Funding Source**	**Approval**	**Frequency**	**Total Estimated Expense**	**Actual Expense**	**Purchase Order**	**Notes**	**Removal from $50k/$80k Schedule**
	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000				
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500				

	Refrigeration System Maintenance	Annual Anticipated Maintenance-Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000				
		Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500				
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000				
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500				
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000				
	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000				
2022	Rink Glass/Plexi	Glass/Plexi boards and covering around rink. Est. 40 pieces at $350.	Basin Fund-031490		2 years	$13,000				
	Shower/ Locker Room	Shower cartridges,	Basin Fund-031490		3-5 Years	$4,100				
	Seal Exterior Wood & Support Trim		Basin Fund-031490			$6,000				
	Rebuild Conditioner on Ice Resurfacer	Parts to rebuild conditioners on machine (not being replaced)	PCMC-031475		2 Years	$4,000				
	Concrete Paint	To paint the slat under the ice surface.	PCMC-031475		3-5 years (ice out)	$10,000			Adjusted schedule to 5 years.	X
	HVAC Units	Replace 6 units, $15k each. There are 10 units total.	PCMC-031475		10 years	$90,000				
		Anticipated Expenditures:	Basin:	$44,600	PCMC:	$94,000				
		Start of FY Balance	Basin:	$193,926	PCMC:	$63,968				
		Anticipated Year End Balance:	Basin:	$149,326	PCMC:	-$30,032	Overall Balance	$119,293		
		Current Expenditure:	Basin:		PCMC:					

	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes	Removal from $50k/$80k Schedule
	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000				
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500				
	Refrigeration System Maintenance	Annual Anticipated Maintenance-Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000				
		Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500				
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000				
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500				
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000				
	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000				
2023	Energy Recovery Heat Pump		PCMC-031475			$60,000			8- Remove	
	Flooring	Rubber resistant flooring through out the building	Need to find funding		10 Years	$200,000			Remove	
	Chiller	Replace chiller	PCMC-031475		20 years	$157,000			Energy Study- said 17 years $140k plus refrigerant $17k... 10 & 11	
	Ice Rink Compressors	Replace Compressors	PCMC 031474		17 years	$115,000			Continue rebuilding until there is funding to replace. Remove through FY 30	X
		Anticipated Expenditures:	Basin:	$21,500	PCMC:	$157,000				
		Start of FY Balance	Basin:	$199,326	PCMC:	$19,968				
		Anticipated Year End Balance:	Basin:	$177,826	PCMC:	-$137,032	Overall Balance	$40,793		
		Current Expenditure:	Basin:		PCMC:					

	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes	Removal from $50k/$80k Schedule
	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000				
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500				
	Refrigeration System Maintenance	Annual Anticipated Maintenance-Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000				
		Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500				
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000				
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500				
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000				

2024	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000				
	Rink Glass/Plexi	Glass/Plexi boards and covering around rink. Est. 40 pieces at $350.	Basin Fund-031490		2 years	$13,000				
	Interior Wall Paint		Basin Fund-031490		7 years	$22,250			Remove	X
	Rebuild Conditioner on Ice Resurfacer	Parts to rebuild conditioners on machine (not being replaced)	PCMC-031475		2 Years	$4,000				
	Pressure Relief Valves	Replace 4 pressure relief values	PCMC-031474		4 years	$3,000				
	Floor Scrubber	Replace one floor scrubber	PCMC-031474		5 years	$10,000				
	Concrete Paint	To paint the slat under the ice surface.	PCMC-031475		3-5 years (ice out)	$10,000			Adjusted schedule to 5 years.	
		Anticipated Expenditures:	Basin:	$34,500	PCMC:	$27,000				
		Start of FY Balance	Basin:	$227,826	PCMC:	-$87,032				
		Anticipated Year End Balance:	Basin:	$193,326	PCMC:	-$114,032	Overall Balance	$79,293		
		Current Expenditure:	Basin:		PCMC:					

	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes	Removal from $50k/$80k Schedule
2025	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000				
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500				
	Refrigeration System Maintenance	Annual Anticipated Maintenance-Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000				
		Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500				
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000				
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500				
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000				
	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000				
	Multi- Media Filter	Replace filter	Basin Fund-031490		3-5 year replacement	$3,500				
	RO Membrane	Replace 6 membranes	Basin Fund-031490		5 years	$5,100				
	Pressure Relief values		PCMC-031475		4 years	$3,000				
	Rental Skates	Replace 50% of inventory every 5 years. Est 300 skates at $75	PCMC-031475		5-years	$22,500				
	Ice Edger	Replacement	PCMC-031474		5 years/ As Needed	$7,200				
	Ice Resurfacer	Machine replaced every 10 years. New machine every 5.	PCMC- Fleet		5 years	$0				
		Anticipated Expenditures:	Basin:	$30,100	PCMC:	$32,700				
		Start of FY Balance	Basin:	$243,326	PCMC:	-$64,032				
		Anticipated Year End Balance:	Basin:	$213,226	PCMC:	-$96,732	Overall Balance	$116,493		
		Current Expenditure:	Basin:		PCMC:					

	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes	Removal from $50k/$80k Schedule
2026	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000				
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500				
	Refrigeration System Maintenance	Annual Anticipated Maintenance-Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000				
		Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500				
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000				
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500				
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000				
	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000				
	Rink Glass/Plexi	Glass/Plexi boards and covering around rink. Est. 40 pieces at $350.	Basin Fund-031490		2 years	$13,000				
	Shower/ Locker Room	Shower cartridges,	Basin Fund-031490		3-5 Years	$4,100				
	Kick Plate	Yellow in color and surrounds the rink on the bottom of the boards.	Basin Fund-031490		10 years	$2,000				
	Seal Exterior Wood & Support Trim		Basin Fund-031490			$6,000				
	Rebuild Conditioner on Ice Resurfacer	Parts to rebuild conditioners on machine (not being replaced)	PCMC-031475		2 Years	$4,000				
	Skate Sharpener	Replace 3 headed sharpener	PCMC-031475		20 years	$20,000				

Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes	Removal from $50k/$80k Schedule
Evaporative Condenser	Replacement	PCMC-031475		10-15 years	$75,000			13	

Anticipated Expenditures:	**Basin:**	**$30,100**	**PCMC:**	**$99,000**		
Start of FY Balance	**Basin:**	**$263,226**	**PCMC:**	**-$46,732**		
Anticipated Year End Balance:	**Basin:**	**$233,126**	**PCMC:**	**-$145,732**	**Overall Balance**	**$87,393**
Current Expenditure:	**Basin:**		**PCMC:**			

2027

Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes	Removal from $50k/$80k Schedule
HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000				
Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500				
Refrigeration System Maintenance	Annual Anticipated Maintenance-Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000				
	Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500				
Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000				
Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500				
Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000				
FF&E	Holding Place	Basin Fund-031490		Annual	$12,000				
Rail	Blue in color and surrounds the rink on the top the boards. It is used to hold in dasher board ads.	Basin Fund-031490		10 Years	$2,000				
Kick Plate	Yellow in color and surrounds the rink on the bottom of the boards.	Basin Fund-031490		10 Years	$2,000				
Boilers	Replacement of 2 high efficiency boilers. Est. $8,500 each.	PCMC-031475		10+ years	$17,000			Building study-$30k each. May need sooner	
Water Heaters	4 units. Est. at $10k each	PCMC-031475		10+ years	$40,000				

Anticipated Expenditures:	**Basin:**	**$25,500**	**PCMC:**	**$57,000**		
Start of FY Balance	**Basin:**	**$283,126**	**PCMC:**	**-$95,732**		
Anticipated Year End Balance:	**Basin:**	**$257,626**	**PCMC:**	**-$152,732**	**Overall Balance**	**$104,893**
Current Expenditure:	**Basin:**		**PCMC:**			

2028

Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes	Removal from $50k/$80k Schedule
HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000				
Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500				
Refrigeration System Maintenance	Annual Anticipated Maintenance-Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000				
	Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500				
Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000				
Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500				
Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000				
FF&E	Holding Place	Basin Fund-031490		Annual	$12,000				
Rink Glass/Plexi	Glass/Plexi boards and covering around rink. Est. 40 pieces at $350.	Basin Fund-031490		2 years	$13,000				
Rebuild Conditioner on Ice Resurfacer	Parts to rebuild conditioners on machine (not being replaced)	PCMC-031475		2 Years	$4,000				
Pressure Relief Valves	Replace 4 pressure relief values	PCMC-031474		4 years	$3,000				

Anticipated Expenditures:	**Basin:**	**$34,500**	**PCMC:**	**$7,000**		
Start of FY Balance	**Basin:**	**$307,626**	**PCMC:**	**-$102,732**		
Anticipated Year End Balance:	**Basin:**	**$273,126**	**PCMC:**	**-$109,732**	**Overall Balance**	**$163,393**
Current Expenditure:	**Basin:**		**PCMC:**			

Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes	Removal from $50k/$80k Schedule
HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000				
Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500				

2029	Refrigeration System Maintenance	Annual Anticipated Maintenance-Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000				
		Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500				
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000				
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500				
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000				
	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000				
	Desiccant Wheel	Part of dehumidifier	Basin Fund-031490		As Needed	$25,000				
	Recirculating Pump		Basin Fund-031490		10 Years	$3,000				
	Snow Pit	The piping that runs through the pit to help melt the snow dumped in to it. Is also part of the refrigeration system.	PCMC-031475		10 years	$ 10,000				
	Pressure Relief Valves	Replace 4 pressure relief values	PCMC-031474		4 years	$3,000				
	Concrete Paint	To paint the slat under the ice surface.	PCMC-031475		3-5 years (ice out)	$10,000				
	Floor Scrubber	Replace one floor scrubber	PCMC-031474		5 years	$10,000				
	Coolant Pumps		PCMC-031474		10 Years	$5,000				
	Sound System- Speakers	Upgrade sound system equipment and speakers	PCMC-031474		10 years	$25,000			Remove.	
	HVAC Units	Replace 4 units, $15k each. There are 10 units total.	PCMC-031475		10 years	$60,000				
		Anticipated Expenditures:	**Basin:**	**$49,500**	**PCMC:**	**$98,000**				
		Start of FY Balance	**Basin:**	**$323,126**	**PCMC:**	**-$59,732**				
		Anticipated Year End Balance:	**Basin:**	**$273,626**	**PCMC:**	**-$157,732**	**Overall Balance**	**$115,893**		
		Current Expenditure:	**Basin:**		**PCMC:**					

	Expense Name	Description	Funding Source	Approval	Frequency	Total Estimated Expense	Actual Expense	Purchase Order	Notes	Removal from $50k/$80k Schedule
2030	HVAC Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$5,000				
	Plumbing Maintenance/Repairs	Annual anticipated maintenance	Basin Fund-031490		Annual	$2,500				
	Refrigeration System Maintenance	Annual Anticipated Maintenance-Two compressors at $2,500 each	Basin Fund-031490		Annual	$5,000				
		Annual Anticipated Maintenance- Condenser	Basin Fund-031490		Annual	$1,500				
	Floor Scrubber Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$1,000				
	Ice Resurface Maint	Annual anticipated maintenance	Basin Fund-031490		Annual	$3,500				
	Hockey Nets	2 - set w/ netting and pads - Annual	Basin Fund-031490		Annual	$3,000				
	FF&E	Holding Place	Basin Fund-031490		Annual	$12,000				
	Rink Glass/Plexi	Glass/Plexi boards and covering around rink. Est. 40 pieces at $350.	Basin Fund-031490		2 years	$13,000				
	Multi- Media Filter	Replace filter	Basin Fund-031490		3-5 year replacement	$3,500				
	Shower/ Locker Room	Shower cartridges,	Basin Fund-031490		3-5 Years	$4,100				
	RO Membrane	Replace 6 membranes	Basin Fund-031490		5 years	$5,100				
	Seal Exterior Wood & Support Trim		Basin Fund-031490			$6,000				
	Rebuild Conditioner on Ice Resurfacer	Parts to rebuild conditioners on machine (not being replaced)	PCMC-031475		2 Years	$4,000				
	Pressure Relief Valves	Replace 4 pressure relief values	PCMC-031474		4 years	$3,000				
	Ice Resurfacer	Machine replaced every 10 years. New machine every 5.	PCMC- Fleet		5 years	$0				
	Rental Skates	Replace 50% of inventory every 5 years. Est 300 skates at $75	Basin Fund-031490		5-years	$22,500				
	Ice Edger	Replacement	PCMC-031474		5 years/ As Needed	$7,200				
	Scoreboard	Replace Controller/Update Software	PCMC-031475		As Needed	$1,200				
		Anticipated Expenditures:	**Basin:**	**$53,200**	**PCMC:**	**$37,900**				
		Start of FY Balance	**Basin:**	**$323,626**	**PCMC:**	**-$107,732**				
		Anticipated Year End Balance:	**Basin:**	**$270,426**	**PCMC:**	**-$145,632**	**Overall Balance**	**$124,793**		
		Current Expenditure:	**Basin:**		**PCMC:**					

Agenda Item No:1.

Council Agenda Item Report

Meeting Date: December 20, 2018
Submitted by: Heinrich Deters
Submitting Department: Sustainability
Item Type: Staff Report
Agenda Section:

Subject:
Consideration to Approve an Open Space Donation to Park City Municipal of Lot 61, Solamere Subdivision No. 1
(A) Public Input (B) Action

Suggested Action:

Attachments:
Open Space Donation Staff Report

Special Warranty Deed and Restrictive Covenant

City Council Staff Report

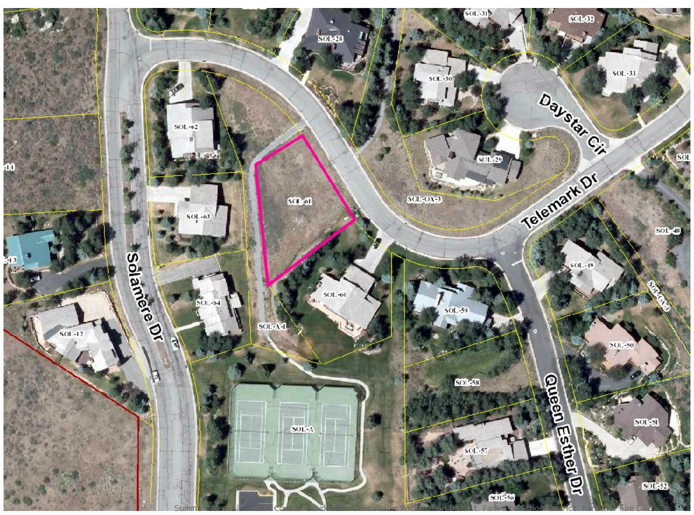
Subject: Open Space Property Donation- Solamere Lot 61
Author: Heinrich Deters
Department: Sustainability
Date: December 20, 2018
Type of Item: Administrative

Recommendation

Staff recommends Council review the attached special warranty deed and restrictive covenant language and approve the donation of Solamere Lot 61 to the City as deed restricted open space. (Attachment I- Warranty Deed)

Background

In the summer of 2018, staff was approached by the owner of Solamere Lot-61 (SOL-61) about the possible donation of the lot for open space. (Map Below) The owner requested that it be kept in its natural state.



Analysis

The owner of the lot specifically identified the City as the preferable holder of the property. The intent of the donation is to preserve the open and scenic area. The owner has requested the City provide acknowledgement of the donation via IRS form 8283.

Funding

The property is a donation to the City; however, some ongoing costs may be applicable.

- Staff is working with the HOA on addressing the annual dues of $900. The donor has agreed to fund the 2019 dues, which will allow the City and HOA the opportunity to find a possible agreement associated.
- Some maintenance responsibilities, including weed abatement may be required. Staff already provides such services on a large open space parcel in close vicinity.

Attachments

Attachment I- Special Warranty Deed and Restrictive Covenant

WHEN RECORDED, MAIL TO:

CRAIG F. MCCULLOUGH, ESQ.
KIRTON MCCONKIE
2600 W. Executive Parkway, Suite 400
Lehi, Utah 84043

Space above for County Recorder's use
Parcel # SOL-61

SPECIAL WARRANTY DEED

Hanne J. Duke, Trustee of The Hanne J. Duke Trust dated October 3, 1996, Grantor, of 667 East 4181 South, Salt Lake City, Salt Lake County, Utah, 84107, hereby CONVEYS and WARRANTS only against all claiming by, through or under it, and acts of itself, to Park City Municipal Corporation, a political subdivision of the State of Utah, Grantee, whose address is 445 Marsac Avenue, Park City, Summit County, Utah 84060, as a gift for no consideration, the tract of land in Summit County, State of Utah as described on the attached Exhibit A (the "Property").

RESTRICTIVE COVENANT

The Property is conveyed subject to a Restrictive Covenant effective as of the date of this Special Warranty Deed; that the Property shall be maintained exclusively for the public purpose that for the period of this Restrictive Covenant the Property is maintained as open space in its current, natural, undeveloped state to remain in its current, natural, undeveloped state, that no improvements (including above ground utilities, structures, benches, trash receptacles, etc.) shall be made upon the Property and that no additional trees or vegetation be placed on the property except only native vegetation which is consistent with the public purpose set forth above and for the preservation and protection of the Property in order to preserve and protect the natural amenities of the Property and the views of and across the Property and other adjacent properties. The conditions of the above-stated Restrictive Covenant may be enforced by the Grantor, Grantor's beneficiaries, direct and remote assignees, grantees and their heirs, successors and assigns or any other person or organization consistent with the maintenance of the public purpose set forth above and the objectives set out in this Restrictive Covenant.

This Restrictive Covenant shall run with the land and shall run to and be binding on all direct and remote assignees, grantees, successors or assigns.

The period of this Restrictive Covenant shall commence on the date hereof and continue for a period of ninety-nine (99) years after which time the Restrictive Covenant shall be automatically extended for successive periods of 10 years unless an instrument signed by the then owners of the Property has been recorded, agreeing to change the Restrictive Covenant in whole or in part.

The Property is also conveyed subject to reservations, covenants, easements, rights of way, conditions, restrictions, zoning matters and liens and encumbrances and all other matters appearing of record or enforceable in law and equity and general property taxes and assessments for the year 2019 and thereafter.

WITNESS, the hand of said grantor this ______ day of December, 2018.

THE HANNE J. DUKE TRUST
dated October 3, 1996

By: ____________________________________
Hanne J. Duke, Trustee

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On the ______ day of December, 2018, before me, ____________________________, a Notary Public, personally appeared Hanne J. Duke, Trustee of The Hanne J. Duke Trust dated October 3, 1996, known to me or proved on the basis of satisfactory evidence to be the person whose name is subscribed to in the foregoing Special Warranty Deed, and acknowledged she executed the same.

____
Notary Public
Residing in ______________________________

EXHIBIT A
TO SPECIAL WARRANTY DEED

Parcel No. SOL-61

Real property located in Summit County, State of Utah, more particularly described as follows:

All of Lot 61, Solamere Subdivision No. 1, according to the official plat thereof, on file and of record in the Summit County Recorder's Office.

Council Agenda Item Report

Meeting Date: December 20, 2018
Submitted by: Jenny Diersen
Submitting Department: Sustainability
Item Type: Staff Report
Agenda Section:

Subject:
Consideration to Approve the 2019 Sundance Film Festival Supplemental Plan for the Sundance Film Festival to be held January 24 through February 3, 2019
(A) Public Hearing (B) Action

Suggested Action:

Attachments:
Sundance Supplemental Plan Staff Report

Sundance Film Festival Background

Exhibit A: Sundance FIlm Festival 2019 Event Application

Exhibit B: Draft MFL and City Service Agreement City Property Use Matrix

Exhibit C: Official Venues Theaters Events

Exhibit D: 2019 Sundance Event Analysis

2019 Fact Sheet Sustainability Commitment and Activities.pdf

Sundance Items Same as In Years Past

Exhibit E: 2019 Sundance Film Festival Level Five Special Event Permit

City Council
Staff Report

Subject:	**Sundance Film Festival 2019 Supplemental Plan Approval**
Author:	**Jenny Diersen, Special Event & Economic Development Program Manager**
Department:	**Special Events & Economic Development**
Date:	**December 20, 2019**
Type of Item:	**Administrative**

Summary Recommendation

Staff recommends City Council hold a public hearing, review and approve the 2019 Sundance Film Festival Supplemental Plan as outlined in Exhibit D to be held January 24 through February 3, 2019, based on findings that the event meets the requirements of a Level Five Special Event Permit according to section 4A of the Park City Municipal Code and the City Services Agreement in a form approved by the City Attorney (Ex. E).

Summary

The Sundance Film Festival is one of the world's top three international film festivals and reinforces cultural and economic vitality for Park City, the State of Utah and for independent film. The Festival creates a sense of place by providing programs that enable community interaction (both during the Festival and throughout the year) and provide unique amenities and experiences for both residents and visitors to enjoy and benefit from. Background of Sundance Film Festival can be found here. Below is a summary of the 2019 Sundance Film Festival Supplemental Plan changes. A complete event analysis including items that are status quo from last year are included at the end of Exhibit D.

- **Operations, dates and times – See Ex. B**
    - Thursday, January 24 through Sunday, February 3, 2019. Operations will begin on Main Street on Friday, January 17 and be complete by Feb.10.
- **Official Festival, Sponsor & Events Public and Private Property Use**
    - New Frontier Central venue change from Kimball Art Center at 1401 Kearns to space adjacent to Wallgreens; Kimball Art Center will still be used as a venue for private events and panel discussions.
    - Addition of Artist at the Table, Short Film Awards and Women and Film Brunch Events at Utah Film Studios;
    - Lyft Sundance Official Sponsor Operations – Addition of 9th Street Trolley Turn Around for drop off and pick up and extended drop off/pick up area after 7 p.m. on Swede Alley.
    - Festival Village load in to begin on Thursday, January 17. This is two days earlier than last year to install a tent to mitigate noise.
        - As per section 6-3-11 of the Park City Municipal Code regarding noise exemption, Sundance has received an exemption, as delegated by Council to the Chief of Police, to allow the Festival Village to have music until 11 p.m. on Saturday, January 26.

        Sundance is making all efforts to ensure noise is mitigated and understands that if a grievance is received, music will need to be turned down. All other music during under the MFL will be kept to 10 p.m.
  - Removal of Food Trucks (last year Chase provided a food truck at Kimball Art Center 1401 Kearns).
  - Official Venues and Sponsors under the MFL agreement are listed in Ex.C
- **City Operations - recommended by staff, not specifically requested but supported by Sundance**
  - City Parking Plans in China Bridge
    - $40 flat rate - Thursday, Jan. 24 through Mon., Jan. 28 (status quo)
    - $5/hr/ $40max -Tuesday, Jan. 29 through Sat., Feb. 2
      - Paid parking from 11 a.m. to 2 a.m.
  - Supplemental Parking Areas
    - Ecker Hill Park & Ride -New Park and Ride Lot. Non-exclusive.
    - Homestake Main Street Employee Parking Lot & Shuttle Service- Extended shuttle service in morning – the service will run from 8 a.m. to 3 a.m., with guaranteed ride home after 3 a.m. This will begin on Thursday, January 24 and will run throughout the World Championships (February 10).
  - Licensed Park City For Hire Drop Off
    - Allow merchants to drop and load in staging zones to assist local merchants with quick deliveries/business they need to conduct.
    - Removal of 9th Street Trolley Turnaround for drop off.
  - Year Round Increased Transportation Efficiencies – refer to Exhibit D.
- **Other Events** At the time this report was published there is one other Special Event scheduled during the Sundance Film Festival.
  - The 2019 FIS World Championship is scheduled to be held February 1 to 10, 2019 and staff has made findings that the events do not duly interfere with each other or prevent City operations.
  - Staff has not received any inquiries about First Amendment events during the 2019 Sundance Film Festival.

Alternatives for City Council to Consider

1. Recommended Alternative:

Staff recommends City Council hold a public hearing, review and approve the 2019 Sundance Film Festival Supplemental Plan as outlined in Exhibit D to be held January 24 through February 3, 2019, based on findings that the event meets the requirements of a Level Five Special Event Permit according to section 4A of the Park City Municipal Code and the City Services Agreement in a form approved by the City Attorney (Ex. E).

Pros: a. The event's programs align with City Council's goals of providing a complete community that values economic diversity and arts and culture, creating engaged and effective government, and a thriving mountain community.

b. Consolidates some of the major venues allowing for systematic support of transportation, and aligns use along state roads which have the infrastructure in place to handle the uses.

c. Reduces amount of overall, official activity on Main Street, thereby reducing congestion in Old Town, while still keeping the venues in Park City limits.
d. Using limited areas of public property to stage TNC and registered (stickered) taxi companies, may reduce overall congestion and transportation issues through better management.
e. New Frontier Central (adjacent to Wallgreens) requires minimal mitigation and provides better walkability between Main Street, Theatre District and throughout the Festival. This space is serviced by existing transit line and parking for Wallgreens patrons will be maintained.
Cons: a. Though staff believes further restricting commercial traffic through residential streets will help with transportation and pedestrian management, and help protect community character and sense of place, there is a fine balance in the opportunity and challenges in both our residential and business areas.
b. While the City continues to work with the community to drive positive change in transportation planning, there will likely be periods of congestion across the whole transportation system.
2. Continue the Item Alternative: The City Council may continue the item for more information or discussion, thus postponing the approval of the requested changes in this report.
Cons: a. This will further postpone the approval of the 2019 Sundance Film Festival Supplemental Plan and delay staff's ability to implement changes for the upcoming Festival.
3. Modify the Item Alternative: The City Council may modify any of the items discussed in this report.
Cons: a. Modifications will need to be reviewed in conjunction with the existing Master Agreement and my impact staffing, costs and/or create additional coordination requirements.
4. Deny Alternative: Deny the approval of the requested changes in this report.
Cons: a. The Supplemental Plan for the 2019 Sundance Film Festival and City Services Agreement would not be approved and would delay staff and Sundance Institute from implementing changes for the upcoming Festival.

Funding Source

The direct contributions and funding of departmental costs for the Sundance contract comes from the City's General and Transit Funds, both of which are funded through sales tax revenue to which Festival visitor spending contributes. The cost of this event has increased over the years whether through the regular cost of business going up, (e.g., pay, benefits, etc.) or staff-requested level of service increase for security, which has been budgeted through the BFO process. Any documented change order needs to go through the change order process per the terms of the contract.

Attachments

Exhibit A 2019 Sundance Film Festival Special Event Application
Exhibit B 2019 Sundance Supplemental Plan Property Use Matrix
Exhibit C 2019 Sundance Theatre, Venue, Sponsor, & Events
Exhibit D Sundance Film Festival 2019 Event Analysis
Exhibit E DRAFT Sundance Film Festival 2019 Level Five Special Event Permit

Sundance Film Festival Background

Date	Item
September 12, 2013	Sundance Contract Extension p. 41/ Minutes p. 2-3
November 19, 2015	2016 Sundance Supplemental Plan p. 273 /Minutes p. 9
July 21, 2016	Work Session 2016 Sundance Debrief p. 3/Minutes p. 2-3
March 16, 2017	Sundance 2017 Debrief / Minutes p. 3–5
August 3, 2017	2018 Sundance Supplemental Plan Venues and Costs / Minutes p. 8-9
August 17, 2017	2017 Sundance Economic Impact Presentation / Minutes p. 6 - 7
October 24, 2017	Sundance Supplemental Plan Preview
December 7, 2017	2018 Sundance Film Festival Supplemental Plan Approval / Minutes p. 9 - 11
December 14, 2017	Pedestrian and Traffic Management Contract for Sundance Film Festival Timeframe
December 21, 2017	Lyft Operations for Sundance Film Festival / Minutes p. 8 – 9
January 11, 2018	Staff Communication – Parking Rate & Operations Changes to 2018 Sundance Film Festival p. 19
February 15, 2018	Sundance Post Event Debrief & Engagement Efforts p. 31
March 29, 2018	2018 Sundance Film Festival Debrief p. 51 - 54 / Minutes p. 5 - 7
July 19, 2018	2018 Sundance Film Festival Economic Impact Report / Minutes p. 5 - 6
August 16, 2018	Sundance Film Festival – Addition of 950 Ironhorse Drive as Official Venue / Minutes p. 10-11
November 29, 2018	Winter Event Preview & Outreach Efforts

Submit | Print

PARK CITY 1884

Park City Municipal Corporation

Special Event Permit Application

Special Events Department
City Hall, Third Floor
445 Marsac Avenue
P.O. Box 1480
Park City, Utah 84060
specialevents@parkcity.org

APPLICATIONS DO NOT CONSTITUTE AS A PERMIT.
PERMITS ARE APPROVED BY THE SPECIAL EVENTS DEPARTMENT OR CITY COUNCIL IN WRITING AFTER COMPLETE APPLICATIONS ARE REVIEWED UNDER PARK CITY MUNICIPAL CODE 4-8.

Applications for Special Event Permits are due no later than 90 days (Level 3), 60 days (Level 2), or 30 days (Level 1) prior to an event. Incomplete applications cannot be reviewed. Applications submitted after the deadlines as described above may be denied. More information can be found at www.parkcity.org or by contacting specialevents@parkcity.org.

IF YOU HAVE QUESTIONS, OR WOULD LIKE TO SCHEDULE A MEETING BEFORE SUBMITTING YOUR APPLICATION, PLEASE CONTACT:

Tommy Youngblood tommy.youngblood@parkcity.org	435.615.5187	Jenny Diersen	jenny.diersen@parkcity.org	435.615.5188

APPLICATION FEES & EXPENSES

Level Three Special Event Permit	$160.00
Level Two Special Event Permit	$80.00
Level One Special Event Permit	$40.00

- Application Levels are determined by the Special Events Department after reviewing complete applications.
- Additional fees for other City Services will be estimated and provided to the applicant upon receipt of a complete application.
- Applicants may incur additional expenses from other City, County or State jurisdictions.
- Fee Reductions for some City Services are considered bi-annually. Fee Reduction Applications are due on:
- **April 1**, for events July 1 – December 31; and **October 1**, for events January 1 – June 30.

AS THE APPLICANT YOU UNDERSTAND & AGREE TO THE FOLLOWING: (Check all that you understand and agree to)

To insure prompt and accurate processing of your application, ensure that ALL support materials and documentation accompany your application. Failure to do so will constitute an incomplete application and may delay review and approval processes. I understand a complete application shall include this application completed, with traffic and transportation plan, contingency plan – including operations plan, emergency plan, weather conditions and residential and notification outreach plan; site plan and permission of use for properties.

Park City Municipal Corporation requires a certificate of insurance in an amount to be determined by the City Attorney's Office. Submitting incomplete application information may delay the ability to determine the amount required. The amount of insurance required by the City Attorney's office is final and the applicant shall be required to submit proof of coverage including naming Park City Municipal Corporation, 445 Marsac, P.O. Box 1480, Park City, Utah 84060 as additionally insured prior to the start of any event activity.

After the application is evaluated, the applicant will be responsible for providing proof that I have obtained other permits as necessary from City, County or State agencies, as well as the application fee amount based on the Level of event.

I understand that as the applicant, I will assume and reimburse the City for any and all costs and expenses determined by Park City Municipal Corporation. Park City Municipal Corporation may require a deposit to cover such expenses. I may incur costs from other departments or other jurisdictional agencies. I understand I can request an estimate of City Services for the event upon submitting a complete application, and that should I choose to, I can request a reduction of fees for some services as pertains to Park City Municipal code 4-8-9 through the bi-annual fee reduction application and process.

I understand I am able to request a meeting with the Special Events Department prior to submitting an application and that this application does not constitute as a valid permit. I understand that permits are approved by the Special Events Department or City Council in writing after complete applications are reviewed under Park City Municipal Code 4-8.

APPLICANT AND SPONSORING ORGANIZATION INFORMATION

NAME OF EVENT: 2019 Sundance Film Festival

FIRST TIME EVENT:	Yes	✔ No	ANNUAL EVENT:	✔ Yes	No	IF ANNUAL, HOW MANY YEARS:	34

ANNUAL EVENT THAT WILL BE THE SAME AS LAST YEAR:		Yes	✔	No
ANNUAL EVENT THAT WILL HAVE CHANGES FROM LAST YEAR:	✔	Yes		No

NAME OF APPLICANT (FIRST & LAST): Tina Graham

TITLE / POSITION: Festival Operations

BUSINESS / ORGANIZATION NAME: Sundance Institute

IS BUSINESS / ORGANIZATION A REGISTERED NON-PROFIT ✔ Yes, a copy of IRS paperwork is attached | No

MAILING ADDRESS OR BUSINESS / ORGANIZATION: P.O. Box 684429

CITY, STATE, ZIP: Park City, Utah 84060

PARK CITY 1884

Park City Municipal Corporation

Special Event Permit Application

Special Events Department
City Hall, Third Floor
445 Marsac Avenue
P.O. Box 1480
Park City, Utah 84060
specialevents@parkcity.org

PHYSICAL ADDRESS OF BUSINESS / ORGANIZATION: 1825 Three Kings Drive

CITY, STATE, ZIP: Park City, Utah 84060

PHONE (PRIMARY: 435-658-3456 | PHONE (SECONDARY):

EMAIL: Institute@sundance.org

BUSINESS / ORGANIZATION WEBSITE: www.sundance.org

SOCIAL MEDIA LINKS: Facebook: Sundance Film Festival Instagram: Sundanceorg

DAY OF EVENT PRIMARY CONTACT

ON-SITE DAY OF PRIMARY CONTACT NAME (FIRST & LAST): Tina Graham

ON-SITE DAY OF PRIMARY CONTACT CELL PHONE: 801-201-9013

ON-SITE DAY OF PRIMARY CONTACT EMAIL: tina_graham@sundance.org

PUBLIC EVENT INFORMATION

WEB SITE FOR PUBLIC EVENT INFORMATION: www.sundance.org/festivals

PHONE NUMBER FOR PUBLIC EVENT INFORMATION: 435-658-3456

EMAIL ADDRESS FOR PUBLIC EVENT INFORMATION: Institute@sundance.org

Overall event description is attached as a separate document, with the contingency plan and is submitted with the application.

EVENT LEVEL DETERMINATION

THE EVENT WILL INCLUDE THE FOLLOWING ACTIVITIES: (Check all that apply)

FESTIVAL / FAIR	PARADE	SKI / SNOW BOARD	RUN	BIKE	WALK	TRAIL USE	CONCERT	CULINARY	FILMING
☑	☐	☐	☐	☐	☐	☐	☐	☐	☐

ARTS & CULTURE EVENT	HOLIDAY CELEBRATION	RECREATION / SPORTING EVENT	OTHER:
☑	☐	☐	

THE EVENT WILL INVOLVE THE USE OF: (Check all that apply)

MAIN STREET	RESORT PROPERTY	SCHOOL DISTRICT PROPERTY	PRIVATE PROPERTY	CITY PARKS	CITY FIELDS	CITY FACILITY RENTAL	RESIDENTAL AREAS	PARK CITY LIMITS	MULTI-JURISDICTION	AMPLIFIED SOUND
☑	☑	☑	☑	☑	☑	☑	☑	☑	☑	☑

THE TARGET MARKET FOR THIS EVENT IS: (Check all that apply)

YOUTH / FAMILIES	ADULTS	LOCAL	STATE-WIDE	REGIONAL	NATIONAL	INTER NATIONAL	SPECTATORS	PARTICIPANTS	OTHER:
☑	☑	☑	☑	☑	☑	☑	☑	☑	

THIS EVENT WILL: (Check all that apply)

☑ LIMIT # OF PARTICIPANTS	☑ BE FREE FOR SPECTATORS	☑ BE FREE FOR PARTICIPANTS	☑ INCLUDE VENDORS OR SPONSOR	☑ BE FREE AND OPEN TO THE PUBLIC
☑ LIMIT # OF SPECTATORS	☑ CHARGE ADMISSION FOR SPECTATORS	☑ CHARGE PARTICIPANTS	☐ NOT INCLUDE VENDORS OR SPONSOR	☑ BE A PRIVATE EVENT

THIS EVENT WILL BE HELD: (Check all that apply)

EVENT DATE(S): January 24, 2019 - February 3, 2019

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
☑	☑	☑	☑	☑	☑	☑

WEEKLY	MONTHLY	SERIES	ONE DAY
☐	☐	☐	☐

NUMBER OF EVENT(S): many screening & events | # OF CONSECUTIVE DAYS: 11 days plus load in and load out

PARK CITY 1884

Park City Municipal Corporation

Special Event Permit Application

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specialevents@parkcity.org

ONE DAY EVENT HOUR(S)			
EVENT HOUR(S):		OPENING TIME:	EVENT ENDS:
EVENT SET-UP DATE:		BREAK-DOWN DATE:	
SET-UP TIME(S):		BREAK-DOWN TIME(S):	

MULTIPLE DAY EVENT HOUR(S) – If different for each date			
DAY: 11 days	DATE: Jan 24 - Feb 3	OPENING TIME: 8:00am	EVENT ENDS: 2:00am
EVENT SET-UP DATE: Starts 2 weeks prior to event		BREAK-DOWN DATE: 1 week after events ends	
SET-UP TIME(S): Different for each venue		BREAK-DOWN TIME(S): Different for each venue	
DAY:	DATE:	OPENING TIME:	EVENT ENDS:
EVENT SET-UP DATE:		BREAK-DOWN DATE:	
SET-UP TIME(S):		BREAK-DOWN TIME(S):	
DAY:	DATE:	OPENING TIME:	EVENT ENDS:
EVENT SET-UP DATE:		BREAK-DOWN DATE:	
SET-UP TIME(S):		BREAK-DOWN TIME(S):	
DAY:	DATE:	OPENING TIME:	EVENT ENDS:
EVENT SET-UP DATE:		BREAK-DOWN DATE:	
SET-UP TIME(S):		BREAK-DOWN TIME(S):	
DAY:	DATE:	OPENING TIME:	EVENT ENDS:
EVENT SET-UP DATE:		BREAK-DOWN DATE:	
SET-UP TIME(S):		BREAK-DOWN TIME(S):	

INCLIMATE WEATHER INFORMATION:			
DAY:	DATE:	OPENING TIME:	EVENT ENDS:
EVENT SET-UP DATE:		BREAK-DOWN DATE:	
SET-UP TIME(S):		BREAK-DOWN TIME(S):	

✔	No inclement weather date is required, and the event will be held rain or shine. I understand the event may be cancelled or postponed by the city due to hazardous or damaging conditions

EVENT ATTENDANCE (Complete all that apply)	
IF ANNUAL EVENT:	
TOTAL EVENT ATTENDANCE OF PREVIOUS YEAR: 71,600	TOTAL DAILY EVENT ATTENDANCE OF PREVIOUS YEAR:

ALL APPLICANTS MUST COMPLETE THE FOLLOWING SECTION (NEW OR ANNUAL EVENTS)	
ESTIMATED # OF PARTICIPANTS:	ESTIMATED # OF VENDORS: 7 concessionaires
ESTIMATED # OF SPECTATORS: 71,600	ESTIMATED # OF VOLUNTEERS: #2100
ESTIMATED # OF STAFF: #150	ESTIMATED DAILY ATTENDANCE: #7000
ESTIMATED HIGHEST TOTAL ATTENDANCE AT ONE TIME: 10,000	ESTIMATED TOTAL ATTENDACE OF ENTIRE EVENT: 71,600

	I anticipate the event to have an attendance of 500 or more people and understand, as the applicant, I may be required to obtain a mass gathering permit from summit county: http://www.summitcountyhealth.org/

Park City Municipal Corporation

Special Event Permit Application

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SIDEWALK & STREET USE (circle and complete all that apply)

THE EVENT WILL HAVE:

STREETS

STREET CLOSURE MAP IS ATTACHED		CLOSURE SIGN / MARKING	
ROLLING CLOSURE	PARTIAL CLOSURE	FULL CLOSURE	NO CLOSURE

NAMES OF STREETS TO BE CLOSED:	TIMES: (START / END OF CLOSURE)	
	START:	END:
	START:	END:
	START:	END:
	START:	END:

REASON FOR CLOSURE:

SIDEWALKS

SIDEWALK CLOSURE MAP IS ATTACHED		CLOSURE SIGN / MARKING	
PARTIAL CLOSURE	FULL CLOSURE	NO CLOSURE	CROWD CONTROL PLAN

ADDRESS:

ADDRESS OF CLOSURE: (FROM / TO)		TIMES: (START / END OF CLOSURE)	
FROM:	TO:	START:	END:
FROM:	TO:	START:	END:
FROM:	TO:	START:	END:
FROM:	TO:	START:	END:

REASON FOR CLOSURE:

TRAILS

☐ TRAIL COURSE MAP IS ATTACHED ☐ COURSE / SIGN MARKING INFORMATION IS ATTACHED

NAMES OF TRAILS TO BE USED:

PARADE

ASSEMBLY AREA:	DISBANDING AREA:	# OF PARADE ATTENDEES:

PARADE IS:

☐ WALKING ONLY	☐ VEHICLES & WALKING	☐ VEHICLES ONLY	☐ WILL HAVE ANIMALS

OTHER PARADE INFO:

Park City Municipal Corporation

PARK CITY 1884

Special Event Permit Application

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Park City, Utah 84060
specialevents@parkcity.org

CITY PARKING FACILITIES REQUEST

GENERAL PARKING (Where will you be directing event attendees to park cars?)

HOW MANY PARKING SPACES DOES THE EVENT NEED? | AT HIGHEST POINT?

☑ MAIN STREET	☑ CHINA BRIDGE	☐ FLAGPOLE LOT	☐ BREW PUB LOT
☐ SANDRIDGE PARKING LOTS	☐ PARK AVENUE	☑ CITY PARK	☑ MAWHINNEY LOT
☐ QUINNS LOT	☐ RICHARDSON FLATS	OTHER: Ecker Park and Ride	

WILL THE EVENT PROVIDE TRANSPORTATION SERVICES TO THE EVENT FROM PARKING AREAS?:	✔ YES	NO
ADA PARKING AVAILABLE?:	✔ YES	NO
THE EVENT WILL REQUIRE PARKING REMOVAL?:	✔ YES	NO

The event will require parking removal as indicated below, and I will complete a special use of public parking application as required with the Park City Parking Services Department

NAME OF AREA OR STREETS: Park City Limits determined by P(	BETWEEN:
TIME – START / END:	REASON (what/who):
NAME OF AREA OR STREETS:	BETWEEN:
TIME – START / END:	REASON (what/who):
NAME OF AREA OR STREETS:	BETWEEN:
TIME – START / END:	REASON (what/who):
NAME OF AREA OR STREETS:	BETWEEN:
TIME – START / END:	REASON (what/who):

TRANSPORTATION

WILL THE EVENT PROVIDE ALTERNATIVE TRANSPORTATION OPTIONS?

☑ BUS	☐ BIKE	☑ WALK

☑ THE APPLICANT IS PROVIDING SHUTTLE OR BUS TRANSPORTATION OUTSIDE OF THE CITY'S SCHEDULE. THE APPLICANT HAS PROVIDED BUS DROP OFF AREA ON THE SITE MAP ATTACHED WITH THIS APPLICATION.

NAME OF TRANSPORTATION PROVIDER / COMPANY: Le Bus/ Bryan Copyak

PHONE: (Office) 801-975-0202 Ext 301 | EMAIL: Bryan@lebus.com

☐ THE APPLICANT IS PROVIDNG BIKE TRANSPORTATION AT THE EVENT. WE HAVE PROVIDED BIKE PARKING AREAS ON THE SITE MAP WITH THIS APPLICATION.

☑ WE ARE PROVIDING WALKING AS AN OPTION TO ATTEND THE EVENT. WE HAVE PROVIDED WALKING PATH IDEAS ON THE SITE MAP WITH THIS APPLICATION.

ADDITIONAL TRANSPORTATION INFORMATION:

PUBLIC FACILITY USE

CHECK ALL THAT APPLY:				
✔	MINERS HOSPITAL AT CITY PARK	PARK CITY LIBRARY MEETING ROOMS	✔	JIM SANTY AUDITORIUM
	SOUTH CITY PARK	CITY PARK COVERED BBQ AREA	✔	CITY PARK GAZEBO / STAND
	CITY PARK SOFTBALLFIELD	CITY PARK RUGBY FIELD		SKATE PARK AT CITY PARK
	QUINN'S SPORTEX FIELDS	ROTARY PARK		SCHOOL DISTRICT FIELDS
	DIRT JUMP PARK	PARK CITY ICE ARENA		OTHER: The MARC

PARK CITY 1884

Park City Municipal Corporation

Special Event Permit Application

Special Events Department
City Hall, Third Floor
445 Marsac Avenue
P.O. Box 1480
Park City, Utah 84060
specialevents@parkcity.org

TEMPORARY STRUCTURES & FLAMMABLE MATERIALS

I UNDERSTAND ALL TEMPORARY STRUCTURES AND FLAMMABLE MATERIALS MUST BE APPROVED BY THE PARK CITY BUILDING DEPARTMENT. SUCH INSPECTIONS WILL REQUIRE A FIRE/BUILDING PERMIT TO BE SUBMITTED 10 DAYS BEFORE THE EVENT, AS WELL AS AN INSPECTION THE DAY OF THE EVENT.

TEMPORARY BLEACHERS	INFLATABLES	CANOPIES	TEMPORARY BADGES	TEMPORARY LIGHTING
☑	☐	☑	☐	☑

☐ TENTS 10X10 OR UNDER	HOW MANY:		
☑ TRAILER	HOW MANY: 5 (not onsite @ festival		
☑ STRUCTURES OVER 6 FEET TALL	PURPOSE: tents for waitlist	HOW MANY: 5	

DOES EVENT HAVE ELECTRICAL NEEDS?:	✔ YES / NO	DOES EVENT REQUIRE USE OF GENERATORS	✔ YES / NO
WILL YOU BE REQUESTING PERMITS FOR FIREWORKS?:			YES / ✔ NO
WILLTHE EVENT REQUIRE THE USE OF FLAMMABLE MATERIALS, FUELS OR GASSES?:			✔ YES / NO

NAME SUCH MATERIALS:

WASTE MANAGEMENT AND RECYCLING

- ☑ THE EVENT WILL PROVIDE ITS OWN GARBAGE CANS AND WASTE MANAGEMENT.
- ☑ THE EVENT WILL PROVIDE ITS OWN DUMPSTERS, WHICH IS INDICATED ON THE SITE MAP.
- ☑ THE EVENT WILL USE THE CITY'S GARBAGE CANS AND WASTE MANAGEMENT, REQUIRING ADDITIONAL FEES.
- ☑ THE EVENT WILL USE THE CITY'S DUMPSTERS, REQUIRING ADDITIONAL FEES.
- ☑ THE EVENT WILL HIRE A COMPANY AND PROVIDE RECYCLING SERVICES FOR THE FOLLOWING MATERIALS:

PLASTIC	PAPER	ALUMINUM	GLASS	CARDBOARD	COMPOST	OTHER
☑	☑	☑	☑	☑	☐	☐

- ☑ THE EVENT WILL UTILIZE CITY RESTROOM FACILITIES (List areas of city restroom facilities below:
- ☑ THE EVENT WILL BRING ITS OWN RESTROOMS AND SANATARY STATIONS. (May be required by Summit County Health Department or Park City Building Department)

WILL ANIMALS BE AT THE EVENT?: ✔ YES NO | IF YES, PLEASE DESCRIBE TYPE OF ANIMALS AND WASTE PLANS

TYPES OF ANIMALS:

Service animals / bomb dogs with police

- ☐ I HAVE INCLUDED THE PLACEMENT OF THE ANIMALS IN THE SITE MAP OR LINE UP IN THE CONTINGENCY PLAN

WILL DOGS BE ALLOWED AT THE EVENT?: ☐ YES ☐ NO ☐ LEASHED ☐ UNLEASHED

- ☐ WASTE MANAGEMENT PLAN HAS BEEN DESCRIBED IN THE CONTINGENCY PLAN ATTACHED TO THIS APPLICATION.

FOOD & MERCHANDISE SALES

- ☑ I UNDERSTAND THAT ALL VENDORS MUST OBTAIN A PARK CITY BUSINESS LICENSE. ALL VENDORS SERVING FOOD OR DRINKS MAY BE REQUIRED TO OBTAIN A FOOD SERVICE OR FOOD HANDLERS PERMIT FROM SUMMIT COUNTY.

WILL THERE BE SALE OF MERCHANDISE?:	✔ YES	NO
WILL THERE BE COMPLIMENTARY FOOD?:	✔ YES	NO
WILL THERE BE SALE OF FOOD?:	✔ YES	NO
WILL THERE BE ALCOHOL FOR SALE?:	✔ YES	NO

BEER	WINE	LIQUOR
☑	☑	☑

- ☐ I HAVE CONTACTED THE PARK CITY FINANCE DEPARTMENT REGARDING REQUIREMENTS FOR BEER & LIQUOR LICENSES.

Special Events Department
City Hall, Third Floor
445 Marsac Avenue
P.O. Box 1480
Park City, Utah 84060
specialevents@parkcity.org

PARK CITY 1884

Park City Municipal Corporation

Special Event Permit Application

✔	I UNDERSTAND THAT THE UTAH DEPARTMENT OF ALCOHOLIC BEVERAGE CONTROL (UDABC) MAY REQUIRE OTHER PERMITS.

WILL FOOD ITEMS BE PRE-PACKAGED?:	✔ YES	NO
WILL FOOD ITEMS BE COOKED ON SITE?:	✔ YES	NO

☐	I UNDERSTAND THAT IF COOKING IS ONSITE, A PARK CITY BUILDING/FIRE PERMIT MAY BE REQUIRED.

WILL FOOD ITEMS BE PREPARED OFFSITE?:	✔ YES	NO

DESCRIBE ITEMS:

TEMPORARY SIGNS

WILL THERE BE TEMPORARY SIGNS AT THE EVENT?:	✔ YES	NO

☐	I HAVE ATTACHED A SIGN PLAN DESCRIBING THE CONTENT, SIZES AND LOCATIONS IN THE CONTINGENCY PLAN.

SAFETY - SECURITY

☐	THE EMERGENCY AND SECURITY PLAN HAS BEEN ATTAACHED IN THE OPERATIONS PLAN, INCLUDING CROWD CONTROL, ACCESS, FIRST AID. AFTER REVIEW OF THIS APPLICATION, REQUIREMENTS FOR EMTS, FIRE AND POLICE SERVICES WILL BE DETERMINED AS PART OF THE CONDITIONS OF APPROVAL OF THIS EVENT. THE SPECIAL EVENTS DEPARTMENT WILL BE ABLE TO GIVE THE APPLICANT AN ESTIMATE OF SUCH CITY SERVICE REQUIREMENTS.
✔	THE EVENT WILL REQUIRE LAW ENFORCEMENT SERVICES BEYOND ROUTINE PERIODIC PATROL.
☐	THE EVENT WILL NOT REQUIRE LAW ENFORCEMENT SERVICES BEYOND ROUTINE PERIODIC PATROL.

COMMUNICATION NEEDS

WILL THERE BE INSTALLATION OF AN ANTENNA FOR COMMUNICATION NEEDS?:	✔ YES	NO

✔	INSTALLATION OF AN ANTENNA FOR COMMUNICATION IS INDICATED IN THE SITE PLAN WITH SPECIFICATIONS.

MARKETING OF EVENT

PROPER MARKING OF YOUR EVENT IS VITAL TO ITS SUCCESS. PLEASE CONTACT THE PARK CITY CHAMBER FOR ADDITIONAL INFORMATION AND ASSISTANCE: .www.visitparkcity.com

✔	I HAVE CHOSEN TO LIST INFORMATION REGARDING MY EVENT ON THE PARK CITY CHAMBER'S WEBSITE.
☐	I HAVE CHOSEN NOT TO LIST INFORMATION REGARDING MY EVENT ON THE PARK CITY CHAMBER'S WEBSITE.

WHO IS THE TARGET MARKET FOR THIS EVENT?:	film goers - all are invited to partake in the festival

WHERE IS THE TARGET MARKET FOR THIS EVENT?: (choose all that apply)

LOCAL	REGIONAL	NATIONAL	INTERNATIONAL
☑	☑	☑	☑

WILLTHIS EVENT BE FILMED AND TELEVISED?: (choose all that apply)	YES	NO

LOCAL	REGIONAL	NATIONAL	INTERNATIONAL
☐	☐	☐	☐

PLEASE LIST ALL ADVERTISEMENT INCLUDING MEDIA COVERAGE, NEWSPAPER AND MAGAZINES:

MEDIA (RADIO/TV):

NEWSPAPER:

MAGAZINES:

OTHER: ~~All of the above -- can get complete list after festival~~

PLEASE SELECT RANGE OF MARKETING BUDGET:

$100 OR UNDER	$100 - $500	$500 - $1,000	$1,000 - $2,500	ABOVE $2,500
☐	☐	☐	☐	☑

Special Events Department
City Hall, Third Floor
445 Marsac Avenue
P.O. Box 1480
Park City, Utah 84060
specialevents@parkcity.org

Park City Municipal Corporation

Special Event Permit Application

APPLICANT AGREEMENT & SIGNATURE		
I, the undersigned representative, have read the rules and regulations with reference to this application and am duly authorized by the organization to submit this application on its behalf. The information contained herein, including supporting documentation is complete and accurate.		
Name (Printed):	Betsy Wallace	
Signature:		**Date:** 12·5·18

PARK CITY 1884

PARK CITY MUNICIPAL CORPORATION
Special Event Hold Harmless and Indemnification Agreement

This Hold Harmless and Indemnification Agreement must be completed and returned to the Special Event Manager ten (10) working days prior to the event or the event will be cancelled.

PLEASE PRINT

Sundance Institute
Name of Applicant

Sundance Film Festival
Name of Special Event

Jan 24 - Feb 3 2019
Date(s) of Event

Each person signing this Agreement represents and warrants that he or she is duly authorized and has legal capacity to execute and deliver this Agreement. Each party represents and warrants to Park City Municipal Corporation that the execution and delivery of the Agreement and the performance of such party's obligations hereunder have been duly authorized and that the Agreement is a valid legal agreement and binding on such party and enforceable in accordance with its terms.

The person signing this Agreement represents and warrants to Park City Municipal Corporation that it has insurance coverage in place that covers the scope of activities associated with this event. This person further represents and warrants that the insurance coverage limits meet or exceed the coverage required to obtain this permit.

For and in consideration of Park City Municipal Corporation (PCMC) issuing a permit permitting the use of City streets and/or City owned/public property for the conducting of an event to be held as reported above, hereby agrees to defend, hold harmless, and indemnify PCMC, its officers, agents, servants, employees, and their successors, from and against all claims, loss, or demands for damages, including claims for loss of life, personal injury or wrongful death and/or damage to property arising out of the conduct of said Special Event as defined by Title 4 of the Park City Municipal Code, and further agrees that Applicant is indemnifying and holding harmless PCMC irrespective of whether the scope or limits of Applicant's insurance policies adequately cover any of the aforementioned claims or demands.

Betsy Wallace
Name of Applicant

Signature

Betsy Wallace
Name Printed

MD & CFO
Title

1825 Three Kings Dr
Park City Utah
435·658·3456
Applicant Address and Phone Number

STATE OF UTAH)
)ss.
COUNTY OF SUMMIT)

On this 5th day of December, 2018, before me, the undersigned notary, personally appeared Betsy Wallace, personally known to me/proved to me through identification documents allowed by law, to be the person whose name is signed on the preceding or attached document, and acknowledged that he/she signed it voluntarily for its stated purpose as MD + CFO for Sundance Institute.

Michelle Anderson
Notary Public

MICHELLE ANDERSON
Notary Public, State of Utah
Commission # 684497
My Commission Expires
August 09, 2019

MASTER FESTIVAL LICENSE AND CITY SERVICES AGREEMENT CITY PROPERTY USE MATRIX

Sundance Film Festival 2019 USE AREAS

Use Area	Address	Use Period *	Intended Use	Type of Use	Basic City Services	Access Control	Traffic Control
Santy Auditorium of Park City Public Library and Education Center, all associated furnishings, fixtures, and equipment; including projection booth & projector, North Field, 16 parking spaces, courtyard and sponsor car display	1255 Park Avenue	Wednesday January 16th through Thursday, February 7th	Screening venue, tents (Press and Wait list) and operational parking and propane storage, car display	Parking – Nonexclusive (except 16 reserved via permit; All others – Exclusive	Park City shall maintain regular Cleaning, Waste Removal and snow and ice removal inside and outside the use area. In addition, Park City shall clear snow, ice and debris from the field & courtyard for placement of Sundance's Tent & other activities.	Sundance and Park City	Sundance and Park City
Library Rooms 301, 201, 101, North Conference Room & Community Room	1255 Park Avenue	Thursday January 17th through Tuesday, February 5th	Concessions/ Hospitality; Wait list Line; Box Office, kiosk, volunteer use, storage	Parking – Nonexclusive (except 16 reserved via permit; All others – Exclusive	Same as above	Sundance and Park City	Sundance and Park City
The MARC- Gymnasium and East Parking Lot for vehicle and equipment staging for theatre build-out.	1200 Little Kate Road	Wednesday, January 16th – Wednesday, January 23rd, 2019. Access: 7:00am – 10:00pm Daily	Load-in. All trucks out of east parking lot by 8pm. Equipment may remain in parking lot but must be completely turned off by 8pm. Work inside building may occur after 10pm. Late workers to park in front of building. These dates and times are the same as in past years.		Park City shall maintain regular Waste Removal and snow and ice removal inside and outside the use area. In addition, Park City shall clear snow, ice and debris for placement of Sundance's Tent & other activities.	Sundance and Park City	Sundance and Park City
The MARC - Tennis	1200	Tuesday,	Load-in on	For Public	Same as above	Sundance	Sundance and

Courts for queue set-up, Festival use and break down.	Little Kate Road	January 22nd 7:00am through Monday, February 4th8:00pm	Tuesday, January 22. All work after 10pm will occur inside building. Late workers to park in front of building. Access is 24 hours a day until Monday, February 4th at 8:00pm as long as a Sundance representative is present.	screening purposes		and Park City	Park City
The MARC - Gymnasium and Tennis Courts.	1200 Little Kate Road	Thursday, January 24th, 2019 – Saturday February 2nd, 2019. Access: 7:00am - 11:30pm	Day One Screening Schedule : 5:30pm and 8:30pm Daily Screening Schedule: 8:30am; 11:30am; 2:30pm; 5:30pm; 8:30pm	For public screening purposes	Same as above	Sundance and Park City	Sundance and Park City
The MARC - Gymnasium and Tennis Courts	1200 Little Kate Road	Sunday, February 3rd, 2019 Access: 8:00am – 8:15pm	Screening Schedule: 11:15am; 2:15pm; 5:15pm	For public screening purposes	Same as above	Sundance and Park City	Sundance and Park City
The Marc – Tennis Courts	1200 Little Kate Road	Monday, February 4th, 2019 – Tuesday, February 5th Access: 7:00am on (2/4) to 6:00am on (2/5)	Tear down and load out of tennis court.		Same as above	Sundance and Park City	Sundance and Park City
The MARC - Gymnasium and East Parking Lot.	1200 Little Kate Road	Sunday, February 3rd, 2019 – Wednesday, February 6th, 20198.	Tear down and load out of Gymnasium and East Parking Lot. All trucks out of east parking lot by		Same as above	Sundance and Park City	Sundance and Park City

		Access: From 8:00am on 2/3, access is 24 hours a day and ends on 2/6 at 12:00pm for the Gymnasium and 4:00pm for the East Lot	8pm each night. Equipment may remain in parking lot but must be completely turned off by 8pm. Work inside building may occur after 10pm. Late workers to park in front of building. All trucks and activity out of parking lot by 4:00pm on 2/6.				
Miners Hospital -Entire building with option of pavilion and surrounding park areas. All Parking around facility during the festival.	1354 Park Avenue	September 1, 2017– February 28, 2019	Sundance Festival Office space	Parking – Exclusive- adjacent to Recreation and Miners; Other - Nonexclusive	Park City shall maintain regular, Cleaning, Waste Removal and snow and ice removal inside and outside the use area.	Sundance	Sundance and Park City
PCMC Recreation Building – Entire building	1354 Park Avenue	December 1, 2018 – February 28, 2019	Sundance Storage or other Sundance use	Currently use as storage	Park City shall maintain regular, Cleaning, Waste Removal and snow and ice removal inside and outside the use area.	Sundance	Sundance and Park City
Miners Park on Main Street	Main Street	Festival Dates (Tuesday January 22nd- Sunday, February 3rd)	Sundance Film Festival or Sponsor Activation	Sponsor Product Placement (Acura) and Daily Community Giveaways	Park City shall maintain regular, Cleaning, Waste Removal and snow and ice removal inside and outside the use area. Sundance is responsible for snow removal on vehicle once vehicle is placed. Sundance is responsible for ensuring crowd does not interfere with Main Street or Sidewalk traffic.	Sundance	Sundance

Bear Bench Walk Way on Main Street	Main Street	Tuesday, January 22nd through Monday, February 3rd	Sundance Film Festival or Sponsor Activation	Sponsor Product Placement (Acura) and Daily Community Giveaways	Park City shall maintain regular cleaning, waste removal, and snow and ice removal. Sundance is responsible for snow removal on vehicle once vehicle is placed. Sundance is responsible for ensuring crowd does not interfere with Main Street or Sidewalk traffic.	Sundance	Sundance
Park City Museum - First Right of Refusal for Sundance or Sundance Sponsors	Main Street	NA~~TBD~~	Sundance Sponsor Dell			Sundance	Sundance and Park City
Park Avenue- Between Heber & 9th St.	Park Ave	~~TBD~~Thursday, January 24 to Feb. 2	Parking mitigation	Parking/exclusive	Park City shall place barricades and enforce the operations plan	Park City	Park City
Park Avenue- Between 9th and ~~14th~~ 12th St	Park Ave	~~TBD~~Thursday, January 24 to Feb. 2	Parking mitigation	Parking/exclusive	Park City shall place barricades and enforce the operations plan	Park City	Park City
Main Street - Entire east & west sides.	Main Street	~~TBD~~West Side on Tuesday, January 22, All of Main and Heber on Jan 24 through Feb. 2	Parking control to increase response time and increase traffic mitigation	Pedestrian	Park City shall place the barricades, provide snow removal and place "no parking" and "drop zone" signs	None	None
Old Clinic – 1665 Bonanza	Bonanza Drive	January 17– February ~~6th~~ 10 2019	Lyft Sponsorship	Lyft Sponsorship	Access to building during the Festival and for set up and break down. Lyft is responsible for controlling parking and traffic at the venue.	Sundance and Park City	City to provide barricades for the space as needed.

Bob Wells Plaza	Swede Alley	January 18 – February 4 (midnight), 2019	Festival Village (Acura)	Festival Village (Acura)	City to remove snow previous to vendor load in on January 14. Vendor responsible for snow removal through their use.	Sundance	City to provide barricades for the space as needed.
North Marsac Parking Lot	Marsac Avenue	January 23~~th~~ – February 3rd , 2019	Public Safety and Emergency Management	Command Center	Park City shall post and maintain Public Safety parking spaces in North Marsac. Public parking (Blue Permit) will be permitted in spaces that are not utilized by Public Safety.	Park City	Park City
Brew Pub Parking Lot	Swede Alley	January 22~~3~~ through February 3rd, 2019	Taxi Waiting Area & Communications and Snow Storage	Taxi, Communications and Snow Storage. Taxi lot will not begin until Jan. 24 to Feb. 2	Park City shall place the barricades, provide snow removal and place “no parking” signs, command center and restrooms.	Park City	Park City
Banner Installation	Main Street	January 7 to February 4	Banner Placement	Banner Placement	Park City shall place Sundance Banners and Signage on City Property.	Park City	Park City

SUNDANCE FILM FESTIVAL 2019

OFFICIAL VENUES

THEATERS

Eccles Theatre
1750 Kearns Blvd.
Park City, UT 84060

Egyptian Theatre
328 Main Street
Park City, UT 84060

Holiday Village Cinemas
1776 Park Ave.
Park City, UT 84060

Library Center Theatre
1225 Park Ave.
Park City, UT 84060

The MARC Theatre
1200 Little Kate Rd.
Park City, UT 84060

Park Avenue Theatre
Located At DoubleTree by Hilton Hotel Park City
1800 Park Ave.
Park City, UT 84060

Prospector Square Theatre
2175 Sidewinder Dr.
Park City, UT 84060

The Ray Theatre
1768 Park Avenue
Park City, UT 84060

Redstone Theatre
6030 Market Street
Park City, UT 84098

Temple Theatre
Highway 224
3700 North Brookside Ct.
Park City, UT 84060

VENUES

Festival Co-op
Montgomery Lee Gallery
608 Main St.
Park City, UT 84060

Festival Headquarters
Park City Marriott Hotel
1895 Sidewinder Dr.
Park City, UT 84060

Festival Store on Lower Main
Grace Clothiers
751 Main Street
Park City, UT 84060

Festival Store on Upper Main
Prospect Youth
523 Main Street
Park City, UT 84060

Filmmaker Lodge
Elks Building
550 Main Street
Park City, UT 84060

New Frontier at The Ray/ The Box at the Ray
The Ray - Lower Level
1768 Park Avenue
Park City, UT 84060

New Frontier (adjacent to Walgreens)
(Replaces Kimball Art Center)
950 Ironhorse Drive
Park City, UT 84060

Park City Main Box Office/Pass & Package Office/Chase Box Office
Gateway Mall #102/ #201/202
136 Heber Ave.
Park City, UT 84060

Sundance ASCAP Music Café
Rich Haines Art Gallery
751 Main Street
Park City, Utah 84060

OFFICIAL VENUES

EVENTS

The Shop - Festival events
1167 Woodside Avenue
Park City, UT 84060

Private Event and Sponsor Panels
(Replaces Claimjumper upper floor)
Kimball Art Center
1401 Kearns Blvd.
Park City, UT 84060

Official Events not official venue
Utah Film Studios -
-Artist at the Table - January 24th,
-Shorts Party - January 29th
-Womens Brunch January 28th
4001 Kearns Blvd
Park City, UT 84060

SUNDANCE FILM FESTIVAL 2019

Sponsor Venues - Under Master Festival License

Sponsor/Group	Venue Address
Presenting	
Acura (and IMDb)	475 Swede Alley (Bob Wells Plaza)
SundanceTV	268 Main St. (ex Hope Gallery)
Chase Sapphire (and Los Angeles Times)	573 Main St. (Claim Jumper)
YouTube	136 Heber Ave. (Handle - single event only 1/26)
Leadership	
Amazon Studios	506 Main St. (Firewood - single event only TBD)
AT&T & DIRECTV (and Variety)	660 Main St. (Zoom)
Dropbox (and IndieWire)	625 Main St.
Netflix	890 Main St Suite 5101 (Engel & Volkers)
Stella Artois	364 Main St. (Elegante)
Sustaining	
Canada Goose	Location TBD
Canon	592 Main St. (Habit Boutique)
Dell (and The Wall Street Journal)	528 Main St. (PC Museum)
High West Distillery	703 Park Ave.
IMDb	475 Swede Alley (Bob Wells Plaza)
IMDb	314 Main St.
Lyft	556 Main St. (Found)
Unity	136 Heber Ave, Ste 4, #413 (Lumee)
Media Sponsors	
IndieWire (and Dropbox)	625 Main St.
Los Angeles Times (and Chase Sapphire)	573 Main St. (Claim Jumper)
Variety (and DIRECTV/AT&T)	660 Main St. (Zoom)
Wall Street Journal (and Dell)	528 Main St. (PC Museum)
Festival Co-op	
State of Utah - Festival Host State	608 Main Street
Francis Ford Coppola Winery - Sustaining Sponsor	608 Main Street
University of Utah Health - Sustaining Sponsor	608 Main Street

SUNDANCE
FILM FESTIVAL 2019

All Sponsors & Supporters

Presenting Sponsors
Acura
Chase Sapphire®
SundanceTV
YouTube

Leadership Sponsors
Adobe
Amazon Studios
AT&T
DIRECTV
Dropbox
Netflix
Omnicom
Stella Artois®

Sustaining Sponsors
Ancestry
Canada Goose
Canon U.S.A., Inc.
Dell
Francis Ford Coppola Winery
GEICO
High West Distillery
IMDbPro
Lyft
RIMOWA
Unity Technologies
University of Utah Health

Media Sponsors
The Atlantic
IndieWire
Los Angeles Times
The New York Times
Variety
The Wall Street Journal

Each year, the supplemental plan for the annual Sundance Film Festival is amended to recognize changes from the previous year per the long term City Services Agreement. Unless affirmatively modified by both parties, supplemental plans for future Festivals will follow the plan for the previous Festival. Due to the size and scope of the event, a large coordinated effort occurs between every City Department, Sundance Institute and many community stakeholders in order to both support opportunities and mitigate challenges during the event. Staff has been coordinating with Sundance to gain perspective from many stakeholders thought outreach efforts, as well as, create mitigation for the supplemental plans for the 2019 Festival. Sundance and staff have worked to reduce impacts and come up with a predictable, dynamic and consistent plan throughout the Festival.

Staff recommends the approval of the 2019 Sundance Film Festival Supplemental plan based on the following:

- Sundance Film Festival promotes Park City and the State of Utah's artistic, cultural and economic vibrancy, bringing in over $190 million in economic impact to the state of Utah. The Festival also provides over $93 million of international media exposure to Park City. The event will continue to provide valuable marketing/media, economic impact and community value to Park City;
- Sundance Institute and the City have worked to place focus on mitigating impacts and specifically have focused on reducing transportation and residential impacts, by creating a comprehensive, dynamic and predictable parking and transportation plan with diverse range of operations for the community, residents, merchants, employees and visitors;
- Sundance Institute and the City have worked to minimize setup/breakdown operations;
- The City has worked to conduct ample engagement and notification outreach for the proposed plans. Staff's recommendations are based on balancing community perspective, department analysis of impacts and the applicant's mitigation proposals. Staff has received helpful, constructive feedback through this process.

Sundance Film Festival 2019 changes are included below in the following areas:

- Event Timeline and Operations
- Festival and Official Sponsor Public and Private Property Use
- City Use Request of Public Property (for City Operations)

Event Timeline and Operations

The Sundance Film Festival will be held from January 24 through February 3, 2018. Set up and breakdown will occur between January 3 and February 10. Festival and Official Sponsor Activities will occur daily during the dates indicated above between 7:00 a.m. and 2:30 a.m. Set up and breakdown for the festival will occur as described specifically for each venue as described in the Property Use Matrix included Exhibit B & C.

- The 2019 FIS World Championship will be held February 1 to 10, and will begin the second weekend of the Sundance Film Festival.
- At the time this report was published, no other event, including first amendment events have submitted applications during this timeframe.

Official Festival, Sponsor and Events with Public and Private Property Use

- Change of space for New Frontier Central (moved from Kimball Art Center on Kearns Blvd to 950 Iron Horse Drive (next to Walgreens space). Kimball Art Center will remain a Sundance event venue.
- Change of location for Artists at the Table, Shorts Awards and Women In Film Brunch Events at theUtah Film Studios. Utah Film Studios is not a Sundance Official Venue.

- Additional Lyft pick up and drop off location at 9th Street Trolley Turnaround (no programming). A combination of signage and staffing plans will keep Lyft vehicles on Main Street and Deer Valley Drive instead of in residential areas. Lyft vehicles will be permitted to drive in residential areas if taking passengers to their homes or venues along Park Avenue.
- Festival Village operations in Bob Wells Plaza begins two days earlier (on January 18) to install a tent to mitigate noise from music programs. Staff recommends this timeline to ensure that installation can be complete safely and in case of inclement weather. The space did not have a tent to help with additional noise mitigation last year.
- As per section 6-3-11 Noise Exemption of the Park City Municipal Code, Sundance Film Festival has requested a noise exemption until 11 a.m. on the first Saturday of the Festival (Jan. 26) at Bob Wells Plaza for the Festival Village. Council has delegated this approval to the Chief of Police for Special Events. Staff is supportive of the request as Sundance is working to develop a plan to ensure noise is mitigated and understands if a grievance is received that music will have to be turned down. All other noise associated with the Festival will end by 10 p.m.
- Removal of Food Truck (last year Chase provided a food truck at Kimball Art Center – 1401 Kearns)
- Official Venues and Sponsors under MFL agreement as listed in Ex. C

Changes to City Operations – Recommended by Staff, not specifically requested, but supported by Sundance

City Parking Plans (including rates and locations) –
The Municipal code states the following in section 9-1-5 Regulation Not Exclusive
The parking regulations established by this Title (Parking Code) are not all encompassing, and additional regulations may be established by posting permanent or seasonal signs stating the additional regulation imposed, or by police officers directing traffic during periods of heavy traffic volume or during periods of emergencies, or during special events as designated by the City Manager.

After the debrief of the 2018 Sundance Film Festival, with many transportation changes, it was clear that with specific input and feedback from the Historic Park City Alliance, we needed to focus on parking rates during the Festival. Staff has continued to work with HPCA and individual merchant outreach through summer events and leading to the Festival. In combination with that engagement, as well as with the data and analysis of last year's Festival and summer events, staff recommends the following parking rates during the Film Festival. We believe we will strike a better balance between bringing business back to merchants on Main Street the second half of the Festival, while maintaining transportation management.

China Bridge Parking Rates:

- (First Part of the Festival) Thurs., Jan. 24 through Mon., Jan. 28 - $40 flat rate all day (status quo)
- (Second Part of Festival) Tues., Jan. 29 through Sat., Feb. 2 - $5 /hr/ $40 max rate from 11 a.m. to 2 a.m.

Supplemental Parking & Transportation Areas (Year Round Service – first time available during Festival).

- Ecker Hill Park & Ride
  - New Park and Ride Lot during Sundance. This is a new park and ride that has opened to the general public with transit service into town.
- Homestake Employee Parking Lot

  - Morning Service extension at Homestake Lot, which is designated for Main Street Employees, will begin operations earlier in the morning. This is due to feedback gathered by merchants. At the time this report was due, we believe this time will be from 8 a.m. to 3 a.m. with guaranteed ride home service after 3 a.m. Staff will work to confirm times during final outreach to ensure that late night employees can make it home when taking alternative modes of transportation.
- Kamas Commuter
  - Kamas commuter has been extended to 7 days a week service year round. Service runs from 6:15 a.m. to 6:45 p.m.

Increased Transportation Planning

The TCC construction will focus on establishing the proper network and communications systems to integrate with UDOT, Park City Transit, Police and the EOC.

The proposed TCC will oversee and monitor critical ITS and transportation network solutions that will include:

- UDOT Closed Circuit Television Camera Surveillance: provides real-time picture of highway conditions and incidents on routes throughout the highway system and available on the UDOT traffic mobile application and website.
- Road Weather Information System: provides forecasting, real-time information on weather and pavement conditions that can then be relayed to the traveling public, incident management personnel, and UDOT to best prepare for traffic conditions. It should be noted that UDOT recently installed a new station at the intersection of SR 224 and Meadows Drive.
- Variable Message Signs: Update and provide the traveling public with advanced warning and real-time information about road conditions, special event impacts and travel time so the driver can take appropriate action and adjust travel routes and times. Information collected through existing Bluetooth readers will be used to calculate travel times
- Transportation Information Website and Apps: provide real-time information on construction and maintenance projects, road closures, major delays, special events, weather and road conditions, and transit operations.
- Traffic, Transit and Emergency Vehicle Signal Interconnect Coordination: With the recent implementation of Transit and Emergency Signal Priority, the TCC will monitor the traffic signals to allow better access and throughput for traffic, transit and emergency vehicles.

The Narwhal Group is prepared to deliver a fully functional TCC before the upcoming peak winter season, including adequate staffing during peak periods and special events, and expertise on managing an operations center.

The Transit Department is scheduled to receive the first 3 of 7 Proterra buses in mid-January. To cover any potential shortfall of rolling stock, Transportation Planning and Transit are in the process of working out a lease agreement with UTA to lease up to 4 surplus vehicles to be billed on a cost per mile basis should the vehicles be placed into service. In addition to this contingency measure, Transportation Planning also issued a Request for Proposals for Charter Services to be provided on an "on-call basis" should these services be required. Utilizing this "on-call" contract avoids any issues with providing charter service with federal funding and/or federal assets.

Licensed Taxi Drop Off Areas

- Allow merchants to drop and load in staging zones to assist local merchants with quick deliveries/business they need to conduct. No permit required. No oversized vehicles.
- Park City Licensed For Hire Locations – Removal of 9th Street Trolley Turn Around for drop off.

Vacant Storefront & Exemptions:
The following properties have qualified as vacant storefronts. They are ineligible for single event temporary liquor licensing during Sundance this year as they have not met the requirements of a one-year exemption:

- 427 Main Street (PC Live) – PC Live does have a full time liquor license that they can use.

The following properties met a one year exemption to become eligible for single event temporary liquor licensing. They will not be eligible to meet the exemption next year (including if they are a Sundance venue).

- 660 Main Street
- 692 Main Street
- 427 Main Street (Chef Dance)
- 628 Park Avenue (Old Church Public House across from Kimball on Main).

Environmental Sustainability Plan
Sundance has provided a detailed statement and list of their sustainable commitment which can be found as an attachment after this document.

Community Engagement
Staff has been working on community engagement for the 2019 Festival and supplemental plan since August, and has focused pre-supplemental plan engagement with the community since November. The ongoing outreach efforts have been well received and met with constructive feedback. The purpose of our outreach efforts have been to propose plans, gain constructive feedback, so that we can bring the best possible plans for the whole community to Council for approval.

Staff's outreach efforts are outlined in the Staff report under community engagement. The focus of outreach up to this point has been regarding property use and heavily focused on transportation and parking plans.

HPCA Engagement
Staff presented a preview of this event at the September and October HPCA event subcommittee meetings, as well as at the October HPCA Board Meeting. Staff appreciates the time of the Community Engagement and Sundance Institute team, for their assistance in developing a robust community engagement and outreach plan for this year's festival. Staff did complete merchant-to-merchant outreach the week of November 26th and received positive and constructive responses about the event. If business owners were not present, information was left employees and staff followed up with a direct email to merchants regarding the event with contact information for the merchant to reach back out to staff with any questions or concerns.

Taxi Stakeholders
Staff began coordinating with the Taxi Stakeholder Group in December, regarding changes to staging plans for Local Taxi Permit Holders, as well as, other TNC's. At the time this report was published, limited feedback was received by staff (staff received emails stating thank you for providing the information). These groups are aware of the plans and discussion being brought to Council this evening.

Information & Outreach
After the Supplemental Plan is approved, staff's focus will shift to Festival operations/implementation and will include the following:

- Continued use of the PCEVENTS text alert system leading up to and during the Festival. During this year's festival we will also create a Festival Specific Text alert system (FILMFEST), in which Sundance will also help to promote. This text alert system will continue to be used only for emergency and transportation information.
- Local Community Guide posted on website after the Holiday Break (English and Spanish)
- Transportation Impact Map on the City's website by the second week of January (having this up too soon creates confusion).
- Coordination with the Community Engagement Team for Merchant-to-Merchant and Old Town Door to Door residential outreach reminders, HPCA and Chamber Newsletter Reminder, social media outreach and local media interviews. We will continue to push information out to all stakeholders as outlined in the staff report.
- Leading up to both the Sundance Film Festival and 2019 FIS World Championships, staff has been working with community partners such as HPCA, Park City Resort, Deer Valley Resort, Festival Staff and Volunteers and other local groups, including City employees on See Something Say Something training. Informed and aware communities help keep our community safe.

SUNDANCE FILM FESTIVAL 2019

Sustainability Commitment and Activities

Sundance Institute is committed to reducing its environmental impact during the Sundance Film Festival and throughout the year. The Institute's sustainability plan is focused on lowering energy consumption, reducing waste streams and conserving natural resources. Inviting over 125,000 people into a small mountain town each January is not without its environmental challenges; however it is our belief that every person can make a difference.

At the Festival, Sundance Institute's environmental sustainability initiatives include: reducing bottled water waste; increasing recycling stations at all venues and theatres; and encouraging patrons to take shared rides to/from the airport to Park City, use the free shuttle system to travel around town, walk between venues where possible and not rent cars. Supplementing free transportation with electric and biodiesel buses in the shuttle system, encouraging attendees to reduce the environmental impact on their own. Festival experiences, and promoting the environmentally-conscious activities of our sponsor community are some of the ways the Institute is working to reduce its environmental impact.

Lowering Energy Consumption

- Shuttle System: A free system of shuttles offers transportation between all Park City theaters and venues. At least six electric buses (possibly more) will be in service during the 2019 Festival, with charging stations in Old Town and Kimball Junction transit centers. A portion of the non-electric shuttles provided through a relationship between Sundance and Park City Transit are fueled by biodiesel.
- *NEW* Ecker Hill Park and Ride (I-80 & Hwy 224) opens November 16, 2018 and will offer free parking and shuttle service to Kimball Jct, Canyons and PCMR. Ecker Hill will be open 365 days a year, with a maximum parking capacity for 400 vehicles.
- Richardson Flat Park and Ride (Hwy 40 & Hwy 248) offers free parking and shuttle service to Eccles/PC High School. Tentatively scheduled to be open from Thursday January 24th through Saturday, February 2nd. Richardson Flat has a max capacity for 400+ vehicles.
- Walking Trails: A well-marked and maintained system of walking paths and sidewalks, shown in the Festival Transit map, allows attendees to walk safely between the Festival's theatres and venues in Park City.
- New Frontier will have a new exhibition space, located directly behind the The Ray Theatre which helps with patron walkability within the theatre district. Resulting in less cars on the roads.
- Use of venues like the 85,000-sq-ft Municipal Athletic & Recreation Center Theatre (MARC) is powered by solar panels. The Suniva solar modules are projected to offset 20 percent of the building's energy consumption.

Reducing Waste Streams

- Reducing Bottled Water Waste: For the 11th year Sundance Institute is partnering with official Festival partners to provide free, reusable water bottles. The Festival provides hydration stations at all official venues, events, and theaters where patrons can refill their bottles. *35,000 + reusable plastic water bottles were distributed at the 2018 Sundance Film Festival. In 2019 the

Hydration Stations are supported by Acura and Chase Sapphire, providing water for over 35,000 water bottles for Festival staff, filmmakers, volunteers, and patrons.

- Mobile Festival Application will be available to all patrons to download for free on to their mobile devices. The App will include an active map of Park City including bus stops, venue locations and other information about the Festival giving patrons immediate digital access to a broad amount of materials and communications.
- Digital online Film Guide which enables audience members to explore all the latest programming and panels can be accessed by computers and other digital devices.
- Event Invites and correspondence with our Artists and Filmmakers is done through digital Evites and emails.
- Digital promotion: Digital communication has been more effective in reaching target audiences and saves money and paper.
- Recycling: The Festival continues to install and service temporary recycling stations at Festival theatres, venues, events, and shuttle stops in Park City in conjunction with Park City Municipal Corporation's recycling stations on Historic Main Street. The Festival has developed enhanced instructional signage, drawing the Festival attendees' attention to recycling facilities. As a result, the 2018 Sundance Film Festival recycled an estimated 70,000 lbs of material. The recycling program is sponsored by Dell for the 2019 Sundance Film Festival.
- Reducing Consumption of Disposables: The disposable items at officially sanctioned Festival events are contractually required to be made with 100% recycled paper or with materials made of natural fibers such as corn, potato, and sugarcane.
- We hire many local concessionaires to save with food and beverage transportation. Serve fresh foods and healthy foods. Buy bulk products when available to help reduce packaging waste.
- Working closely with our sponsors to recycle during Festival. After Festival our sponsors donate items to local businesses; furniture, building materials, etc, that can be reused or recycled.

Transportation Mitigation Partnership
Lyft
In 2018**,** Lyft joined as a Sustaining Sponsor and official rideshare partner of the Festival. In addition to supporting us with a generous financial contribution, Lyft became a critical strategic partner, working in close collaboration with the Festival operations team and Park City Municipal to plan for designated pick-up and drop-off locations, traffic flow, sustainability, parking logistics, drivers lounge, vehicle staging and crowd management during the Festival. This collaboration was lauded by the Park City Mayor and Council as having had a significant impact on mitigating traffic and the overwhelming congestion experienced during previous Festivals. Lyft's partnership and support continued throughout the year, as donated Lyft ride credits were leveraged to transport filmmakers, participants and staff during the Summer Labs at the Sundance Mountain Resort, and Day Labs nationwide.

About Lyft
Lyft was founded in 2012 by Logan Green and John Zimmer to improve people's lives with the world's best transportation, and is available to 96 percent of the United States population as well as select cities in Ontario, Canada. As the only rideshare company to offset carbon emissions from all rides, Lyft is preferred for its commitment to effecting positive change for our cities, and promoting transportation equity through shared rides, electric bikes and scooters, and public transit partnerships.

LYFT BLOG
Lyft Commits to Full Carbon Neutrality and 100% Renewable Energy

Earlier this year Lyft announced its Green Cities Initiative, a new business unit dedicating significant resources to tackling climate change. As Lyft continues to grow, they have an increasing responsibility to commit additional resources towards our values in order to maximize the positive impact of the Lyft platform.

Health Partnership

University of Utah Health - Sundance Institute is partnering with the University of Utah Health Service department to provide staff trainings around health, safety and wellness including Stop the Bleed, recognizing first aid emergencies and mental health assistance.

Conserving Natural Resources

- Festival merchandise stores feature a range of products made from recycled and repurposed materials, including apparel made of recycled fabrics and a selection of bags made of repurposed street banners from prior Festivals.
- Sundance will be providing 100% recycled shopping bags along with reusable Sundance Film Festival 2019 shopping totes that will be available for purchase at all Festival merchandise stores.
- Most of the 2019 Festival merchandise is made in the USA.
- Specific merchandise that does not sell by the end of the Festival is donated to indigenous groups and underprivileged groups throughout Utah and the U.S.
- The Institute uses locally sourced supplies and vendors when possible. (painters, contractors, plumbers, rental companies, concessionaires, transportation, etc)
- Digital Signage is used at any of our venues to reduce material usage and replace signage with energy efficient LED screens. These screens can be easily updated to provide our patrons with up to the minute changes in information and changes to programming.

Environmental Films and Programs

- In 2017 and 2018 the Festival hosted The New Climate strand of feature films, documentaries, Virtual Reality experiences and high-profile panels exploring the environment and climate change.

    2018: The 2018 New Climate films included:

    - Inventing Tomorrow, U.S.A. (Director: Laura Nix, Producers: Diane Becker, Melanie Miller, Laura Nix), ; A look at the world's largest high school science fair and the young innovators who are helping to shape solutions for our planet's environmental threats. US Documentary Competition
    - The Devil We Know , U.S.A. (Director: Stephanie Soechtig, Producers: Kristin Lazure, Stephanie Soechtig, Joshua Kunau, Carly Palmour); An expose of one of the biggest environmental scandals of our time focusing on a group of citizens from West Virginia who take on a powerful corporation that has been dumping toxic chemicals into the local water supply. US Documentary Competition
    - Anote's Ark, Canada (Director: Matthieu Rytz, Producers: Bob Moore, Mila Aung-Thwin, Daniel Cross, Shari Sant Plummer, Shannon O'Leary Joy); A profile of Kiribati, a Pacific island that will disappear within decades due to rising sea levels, population growth, and climate change. World Documentary Competition
    - Akicita: the Battle of Standing Rock, U.S.A. (Director: Cody Lucich, Producers: Heather Rae, Gingger Shankar, Ben-Alex Dupris), A chronicle of the largest Native American occupation since Wounded Knee, where Thousands of activists,

environmentalists and militarized police descended on the Dakota Access Pipeline. Documentary Premieres.

- **2019:** Though The New Climate as a strand is not officially continuing for the 2019 festival, we do have a number of films that will be part of the program that focus on the environment and sustainability and that will be announced shortly, particularly in the Spotlight, Premieres, World Documentary and US Documentary Competition sections, addressing among other themes:
    - Conservation efforts and the challenges of preventing the extinction of endangered species in different areas of the world
    - Positive solutions/stories using innovation and resourcefulness, particularly when it comes to sustainable agricultural practices
    - The role of technology in aiding sustainability efforts and minimizing environmental impact
    - The cumulative human impact on the the world's geology and ecosystems

- **Community Screenings and Community Tickets Programs**: During the Festival the Institute offers complimentary tickets to environmentally-focused films to local groups as a way to foster community dialogue on important issues. Groups that were given tickets at the 2019 Sundance Film Festival included Swaner EcoCenter, Recycle Utah, EATS (Eat Awesome Things At School), Utah Clean Energy, Summit Land Conservancy, and the Utah Society for Environmental Education.

Year-round Commitments to Sustainability

- **Office Recycling**: In addition to our efforts at the Festival, Sundance Institute promotes sustainability year-round. Our office works with Curb It Recycling Company to offer paper, plastic, battery, and light bulb recycling for all staff and recycles approximately 18,000 pounds each year. They come on a weekly basis to collect our recyclable materials which allows our office to keep up a steady pace with our recycling needs. We strive to purchase office supplies that are either partially or fully made from recycled material such as printer paper, tri-fold paper towels and toilet paper. We are also trying to move forward with composting for our property with the help of our neighbors at the Silver Star Cafe.

- **Utah Climate Week**: For the past two years, Sundance Institute has partnered with local organizations including Park City Municipal Corporation's Environmental Sustainability Department to offer a free Park City community screening as part of Utah Climate Week. These screenings have included an opportunity for community members to participate in a post-film discussion with local leaders about the impacts of climate change in our own neighborhoods and steps that individuals can take to address these issues in their daily lives.

- **UTA Vans:** Sundance Institute uses (4-5) 15 passenger UTA vans for our staff to carpool from Salt Lake City. This helps save on emissions and the environment, helps traffic, allows our staff to not bring a car to Utah, saves on parking, reduces cost of driving, wear and tear on car, stress for those who are not accustomed to driving on winter roads.

<u>The following Items are the same as the 2018 Festival:</u> With many changes to the 2018 Festival, staff wanted to include a reminder of changes that were made during 2018, that will continue as follows:

Lyft is a TNC that seeks to make a long-term commitment to Sundance Institute as a part of a broader push to increase their market share by partnering with big events and their host cities. They intend to do this with an improved customer experience and reduced systematic impacts approach via their operating platform and ability to manage their drivers.

<u>Lyft Operations and Driver Lounge (Old Clinic) at 1665 Bonanza Drive</u>
The City is scheduled to close on the purchase of this property in early January. Lyft would operate, including load in/out, the space from January 17 to February 10, 2019 date for a cost of $8,000.

This location provides centralized access for drop off and pick up and very short response times to Main Street, Prospector and Eccles Theatre and is adjacent to the Kimball Venue and The Ray/Holiday Village venue. The building will act at as an operations hub, lounge for riders and drivers keeping them fresh and rested. Lyft in return will:

1. Monitor supply and demand closely; potentially reducing the number of TNC vehicles in town; this is consistent with what local taxi companies sought out.
2. Provide training and in-app tools to ensure the TNC vehicles are notified of Rules of the Road as defined by Park City.

Provide a centralized platform that may allow a higher degree of "control" over drivers, which should minimize impacts on the system.

A final lease will be in a form approved by the City Attorney. The following are the substantive deal points:

1. *Exclusive use of (tbd) space in building, not to exceed 3,000 sf.*
2. *Lounge for drivers .*
3. *Defined use areas for exclusive Lyft parking. 5 Youth Sports Alliance (YSA) spaces included in this area.*
4. *City will pay utilities (power, water, sewer, gas) and pass the costs to Lyft through lease payment.*
5. *City will provide for garbage & snow removal and pass the cost to Lyft through the lease payment. Lyft responsible for day to day maintenance, cleaning and removal of garbage from building to dumpster.*
6. *City retains ability to terminate the lease with 24 hour notice for breach (parking out of exclusive area or on public streets, etc) and Lyft will have an opportunity to cure the breach after receiving notice*
7. *Up to 10 Swede Alley spaces behind Park City Museum, this number will increase to include all spaces except required ADA spaces) after 7:00pm each night, and 9th Street Trolley turnaround, conditioned on approval of final operational plan (signs, sign location, hours, person on site, snow removal,*

enforcement, remedy plan/punishment for double parking, etc.) This will be in the lease if it is not adequately captured in a separate agreement.

8. *Fee - $8,000 rent & utilities + $5,000 deposit.*
9. *Term – Use terms Jan 17 – Feb. 10.*
10. *Lyft will have to meet PCMC insurance requirements and fully indemnify PCMC for their use and use areas.*

Non-Venue Activation - Community Activation Giveaway

Sundance will continue daily Festival Giveaways at Miner's Park and Bear Bench Walkway from noon to 4:00 p.m. During these Giveaways, any member of the public who arrives at these locations may receive free giveaways from Sundance and Official Sundance Sponsors. The City has long taken a firm stance on preventing any unofficial sponsors from conducting this type of activity. This would highlight clear offenders to City regulations if any unofficial groups decide to give away items on Main Street.

City Operations – Recommended by Staff, not specifically requested, but supported by Sundance

1/3 of North Marsac Parking Lot & Half of Brew Pub– City Operations, Communications and Snow Storage

PCMC staff recommends use of 20 parking spaces in North Marsac Parking Lot for City Operations. While this will remove some public parking spaces, staff believes this will create efficiencies in essential City Operations, Communications and Weather plans. It will increase the efficiency of our emergency response functions.

Park City Licensed For Hire Staging

This recommendation is coming from PCMC staff, this is not a request of Sundance. PCMC issues registration stickers to For-Hire Vehicles, which are affixed to the rear of their vehicles. With the advent of the TNC business, which are exempt from regulation, the number of stickered vehicles is dropping considerably.

Since 2014, the number of For-Hire Licenses have continued to decline.
2014: 125 For-Hire licenses /799 cars stickered
2015: 149 For-Hire licenses /720 cars stickered
2016: 131 For-Hire licenses /599 cars stickered
2017: 125 For-Hire licenses /450 cars stickered
2018: 81 For Hire licenses /191 cars stickered
At the time this report was due:
2019: 77 For Hire Licenses, this is 166 cars stickered

Park City Licensed For Hire drivers help reduce traffic and congestion specifically on Main Street for this group including:

1. Approximately a quarter of the Brew Pub Parking Lot - the other sections of the Brew Pub Lot will be used for Public ADA parking, and City Operations.
2. West Side of Main Street between Bridge and 9th Street (7 parking spaces)

3. Parking on East side of the Street directly in front of the Post Office Parking Spaces after 8:00 p.m. (4 parking spaces) – this is now a permanent year round staging area.

This will continue considering this recommendation, “conditionally”. If the creation of these areas results in problems such as use disagreements or double parking or, in anyway disrupts the system or contributes to additional congestion, staff will reserve the right to terminate this pilot effort at our discretion at any time during the Festival. This use of public property is limited and will be signed exclusively to stage PCMC stickered taxi companies. It may reduce overall congestion and traffic.

Paid Parking Plans

The City has coordinated to make the best possible parking plan to support the overall transportation plan by providing with a variety of options for the community, merchants, employees and Festival patrons. Sundance supports the plan as follows. The following plans will operate for the 10 days of the Festival.

Parking Plans that will remain the same as in years past include: The following are made by staff in coordination with Sundance.

- Guaranteed Passes during Sundance are $550, which was previously approved by Council in 2017.
- Flagpole Parking Rates: $40 per day flat rate – This is to encourage longer term parking in this lot (5 hrs+) to help decrease turnover and increase transit operations which is in close proximity to this parking lot.
- Sandridge South – Free and Open to the Public
- Sandridge North – Reserved for Carpool Permit Holders
- North Marsac – 1/3 of the Lot Used for City Operations, rest of the lot used for Blue Dot permit holders as in years past.
- Brew Pub –Park City Taxi License Staging Lot, City Operations, 13 ADA parking spaces
- Homestake Parking Lot – Free Main Street Employee Parking, including 10 minute shuttle service to and from Main Street 8 a.m. to 3 a.m. through Festival, with guaranteed ride home after 3 a.m.
- Richardson Flat Parking Lot – Free all 10 days of the Festival with Transit to Park City High School Thursday, January 24 through Saturday, Feb 2.
    - Shuttle Service to and from High School (7 a.m. to 2:30 a.m. daily).
- North Marsac Parking Lot (spaces not being used by City Operations)– Blue Dot Permit Holders as available (not guaranteed). About 1/3 of the North Marsac Parking Lot will be reserved for City Operations.
- South Marsac Lot will continue to be operated for City Business throughout the Festival.
- Gateway Parking – Blue Dot Permit Holders as available (not guaranteed)
- Main Street Parking Spaces – No Parking, Active Drop and Load Only – must obtain permit for active loading and unloading
- Park Avenue Heber to 9th Street – No Parking, to assist with traffic flow and snow operations

- Park Avenue East Side Heber to 11th Street, No Parking to assist with traffic flow and snow operations.
- Park City Resort Mountain Base – Free Parking from 4 p.m. to 2 a.m. daily
- Park City Resort Canyons Village – Free Parking from 4 p.m. to 2a.m. daily
- Deer Valley Resort – Free Parking from 4 p.m. to 2 a.m. daily
- Treasure Mountain Middle School, McPolin Elementary and Learning Center Parking – Free Parking from 4 to 2 daily and on the weekends.
- Park City High School – Sundance Film Festival operates the Park City High School Parking for Festival Patrons.
- City Park Parking – Free and enforced as signed.

Transportation and Transit Plans

Venue Load-in/Out Permits (Official Sponsor and Unofficial Sponsors)

- Green Permits for 15 minutes at a time for trucks 15 feet in length or less (catering, linen service, floral delivery)
- Blue Permits for musical equipment, bands, amplifier and cord loading only.
- Red Permits for large scale loading operations are only permitted between 4 a.m. and 10 a.m. on designated days. First opportunity to load out with a Red Permit is Tuesday, January 29
- Venue Loading cannot block traffic,= vehicles must pull all the way to curb.

Delivery Companies (Daily Merchant Deliveries)

Delivery companies frequent Main Street to bring goods to merchants daily throughout the year. As in years past, a Delivery Staging area will remain. This will not be used for venue load in/out.

For Hire and TNC Plans (Exhibit E)

Staff has worked with Sundance Institute Sponsor Lyft and local For Hire Taxi Work Group to come up with new solutions for For Hire and TNC groups.

- Park City Licensed For Hire Staging will be at the following locations:
    - Main Street between Bridge and 9th Street on the West side of the Street
    - 12 spaces in Brew Pub Parking Lot
    - 5 spaces in front of Post Office on eastside of Main Street after 8 p.m.
    - Only those drivers with Park City License Decals will be able to stage in these locations.
- Lyft Staging will be at the following locations:
    - 10 spaces behind Dolly's bookstore on Swede Alley, additional spaces after 7:00pm every night.
    - 9th Street Trolley Turnaround
    - Lyft Lounge for Operations and Drivers at 1665 Bonanza (Old Clinic)
    - Only those drivers with Lyft decals will be able to stage in these locations.
- The City reserves the right to revoke permission of use of these spaces at any time (for For Hire or Lyft) due to performance challenges that interfere with public transit and public safety concerns.
- These groups have agreed to work with the City in helping to reduce traffic in residential areas.

Increased Transit Efficiencies

Sundance and Staff agree that transit efficiency is of utmost importance during the Festival.

- Electric Xpress will continue operate during Sundance.
- Streamlined and reworked the red and yellow routes to increase efficiencies.
- Created an in town theatre express (Eccles, The Ray/ Theatre District, Old Town) loop.
- LeBus will continue to provide service to Sundance.

Transportation Flow Plan Main Street

There are no street closures anticipated during Sundance Film Festival. We have increased residential mitigation with increased, and better signage, as well as, contracted staffing.

- 4th Street will be one way only headed East (exit Main Street to Swede). Fire and EMS have moved their operations to another location.

Transportation Flow Plan Library/Mawhinney/Shop

Transportation Mitigation Plan at 12th and Woodside for Library Building and Shop-Yoga Studio at 1167 Woodside.

- Due to feedback regarding concerns in this area, the following changes have been made to this plan:
  - Sundance increased staffing during peak event times to help with traffic flow in the area.
  - Increased signage and barricades in the area.
  - Provided Park City Police with a list of peak times.
- The plan will continue to allow the following as in years past:
  - This includes use of 22 of the 72 parking spaces at the Mawhinney Parking Lot.
  - 3 staffed Traffic Management personnel to maintain traffic flow.

Transportation Flow Plan The Ray Theatre District & Bonanza Park

The Ray Theatre at 1768 Kearns, and the Kimball Art Center at 1401 Kearns during the Sundance Film Festival and the City has finalized operational plan, including traffic, parking and pedestrian management plans for these spaces on file. These plans were finalized both with City Staff, as well as with business owners and HOA required approvals.

- Taxi Staging will occur towards the west of the lot.
- No Left turns will be permitted from the lot, to help with traffic flow both in the venue and on Kearns Blvd.
- No through traffic for vehicles will be permitted from the Fresh Market parking lot through to the Holiday theater parking lot.

While there is no public parking for this venue, Sundance has offset parking by offering parking at Richardson Flats throughout the Festival. Additionally, Sundance has purchased parking for Holiday Theater tent and permit parking spaces for Sundance Operations from the owner. Sundance also has 43 parking spaces assigned to The Ray tent and operations in their lease of The Ray. All other parking spots are for the local businesses in the area according to their specific leases. Sundance parking attendants help to assure that those spots for businesses are being used by the businesses and not festival goers.

Residential Mitigation Plans
This staff recommendation is supported by Sundance. Staff has been working throughout the summer to reduce residential traffic impacts. For past summer events such as Fourth of July, Arts Festival, Halloween on Main, Park Silly Sunday Market, and Miner's Day, staff implemented increased residential signage and in some cases staffing to help decrease traffic in residential areas. Each time staff has implemented these changes; there has been both praise and concern from local residents. Some residents have appreciated the increased residential traffic mitigation, while others have brought concern that access to their homes has become increasingly difficult with the increased staff at residential roads. Staff believes that there is value in continuing this tiered approach of increased signage and physical presence to help reduce traffic in surrounding residential neighborhoods. The goal of these residential mitigation plans, is to continue to deter commercial and local traffic from cutting through residential streets in times of peak demand on roads. These increased mitigations are not focused on ticketing residents or visitors. Recommended changes to operations related to increasing residential mitigation include:

- Increasing residential signage throughout Old Town, that discourages through traffic and parking in residential areas.
    - In winter weather conditions, signage may need to be removed for plowing, and signage may not be able to be placed back up until winter weather has subsided.
- Increased residential enforcement through Parking Services Contract AMB.
- VMS Boards at Park Ave and Deer Valley Drive Intersection, discouraging anyone other than locals to proceed ahead. Sign will direct people to Deer Valley Drive.
- Increased Traffic Mitigation Staffing at Hillside, King and Park Avenue, as well as, along Empire Drive for the first full weekend (Thursday through Sunday) of the Festival and the second weekend (Friday and Saturday) of the Festival. This will occur each day from 3:00 p.m. to 10:00 p.m.
    - This traffic mitigation cannot be staffed by the Park City Police Department, as they are at a maximum for their existing staffing needs. This contracted service is expected to come to City Council for approval no later than December 21. Park City Police, Parking Services, Special Events and Transportation will sit on the selection committee for this vendor.

Plans from festivals previous to 2018 that will continue to carry forward include:

- Waiver of Main Street Delivery Code provision of time restrictions during the Festival. This means that merchant deliveries can occur after 12:00 p.m. (noon). This includes a waiver of the Martin Luther King holiday weekend 'no work' provision for Festival and Official Sponsor activations. This does not include restrictions and provisions regarding venue load/in load/out.

- Use of Historic Wall Lot, Bob Wells Plaza, Park City Library and Jim Santy Auditorium, Miners Hospital, Miners Park, Rec Building, PCMARC, Bear Bench Walkway for Festival and Official Sponsor Activations

PARK CITY
1884

Exhibit E –Sundance Film Festival 2019 Level Five Special Event Permit DRAFT

SPECIAL EVENT PERMIT

Type of Permit:	Level 5 Special Event
Event Name:	2019 Sundance Film Festival
Event Date(s):	Thursday, January 24 through Sunday, February 3, 2019
Event Location:	Various locations throughout Park City
Permittee:	Sundance Institute
Contact Person:	Tina Graham, Associate Director, Festival Operations
Approved By:	Special Events Coordinator X City Council of Park City
Approval Date:	December 20, 2019

The Park City Council has approved the Level Five Special Event Permit for the 2019 Sundance Film Festival as part of the current City Services Agreement that was executed on October 30, 2013. The 2019 Sundance Film Festival is to be held at various locations throughout Park City and will be held January 24 to February 3, 2019, with set up and break down of the event will occur between January 8 and February 10, 2019. This Level Five Special Event Permit has been issued under the authority described within the Park City Municipal Code Section 4A based on the following Findings of Fact, Conclusions of Law, and Conditions of Approval:

Findings of Fact:

1. The 2019 Sundance Film Festival be held Thursday, January 24 through Sunday, February 3, 2019. Set up and break down of the event will occur between January 8th and February 10th, 2019. Use Area, Operations Plan, Transportation and Parking Plans, Insurance and Hold Harmless Waiver as required of this permit shall be attached to this permit as an exhibit to this permit.
2. Sundance Film Festival provides positive economic, cultural and community value and aligns with the goals as outlined in the Park City General Plan. The cultural event creates a complete community through its core values and partnerships in Park City with both businesses and the community as a whole and provides diversity, uniqueness and is one of the defining events Park City Event Calendar. The event does not unreasonably restrict existing public access or adversely impact shared space or the public due to the number of events, the nature of the event, or locations. The event is not primarily retail in nature and provides economic benefit to the City through sales tax, overnight visitation, marketing and branding as compared to community impacts and costs of services.
3. The conduct of the Special Event will not substantially interrupt or prevent the safe and orderly movement of public transportation or other vehicular and pedestrian traffic in the area of its venues as attached to this permit.
4. The conduct of the Special Event will not require the diversion of so great a number of police, fire, or other essential public employees from their normal duties as to prevent reasonable police, fire, or other public services protection to the remainder of the City.
5. The concentration of persons, vehicles, or animals will not unduly interfere with the movement of police, fire, ambulance, and other emergency vehicles on the streets or with the provision of other public health or safety services.
6. The Special Event will not substantially interfere with any other Special Event during the timeframe, or with the provision of City services in support of other events or governmental

functions. There are other Special Events during the Sundance Film Festival timeframe including the 2019 World Championship. Staff and Sundance Institute are coordinating with the other event applicant regarding event operations to substantially mitigate impacts of both events.

7. The event provides sufficient traffic controllers, signs and other City required barriers and traffic devices, monitors for crowd and safety, safety, health, sanitation and facilities to reasonably ensure that the event will be conducted without creating unreasonable negative impacts to the area with due regard for safety and the environment. Additionally, the event provides adequate transportation, off-site parking, and traffic circulation. The event has provided required insurance and cash deposit to the City, as well as any other services or facilities necessary to ensure compliance with City ordinances.
8. The event does not create the imminent possibility of violent disorderly conduct likely to endanger public safety or cause significant property damage.
9. The event does propose to partner with a disruptive technology, Lyft, and has mitigated potential impacts, including completing outreach with various businesses and local transportation companies, as well as City Departments to ensure a proactive and coordinated operation. Lyft has worked to significantly mitigate impacts of its operations and technology and continues to maintain a positive relationship with the City's operations.
10. The permittee has obtained approval of other public agencies as required, within whose jurisdiction the event or a portion thereof will occur, and the applicant has obtained approval of private properties of which the event or a portion thereof will occur.
11. The Permittee has been working with City Staff and applicable departments to address operations of the event. The Permittee demonstrates an ability and willingness to conduct the event pursuant to the terms and conditions of this Chapter and has not failed to conduct a previously authorized event in accordance with the law or the terms of a license, or both.
12. Staff finds the 2019 Sundance Film Festival is consistent with the measures as outlined in the City Services Agreement as entered into on October 30, 2013 and promotes the City Council's Goals of creating a sense of place. The international event furthers Park City's role as a world-class, multi-seasonal destination resort while maintaining a balance with our sense of community. Sundance helps to support the continued success of the multi-seasonal tourism economy while preserving the community character that adds to the visitor experience. Furthermore, Sundance allows Park City to grow as an arts and culture hub encouraging creative expression.

<u>Conclusions of Law</u>:
1. The application is consistent with the requirements of the Park City Municipal Code, Title 4A.

<u>Conditions of Approval</u>:

1. The permittee, unless otherwise affirmatively agreed in writing, at its' cost, shall incorporate such measures as directed by Staff in order to ensure that any safety, health, or sanitation equipment, and services or facilities reasonably necessary to ensure that the event will be conducted with due regard for safety are provided and paid for by the Permittee.
2. The permittee, is required to provide supplemental documents including a Transportation and traffic control plan, Contingency plans, Site Identification and Private Property Use Permission. detailed map showing specifics of event operations as described in section 4A-2-11. Such documents shall be reviewed and approved with conditions administratively by the Special

Events Manager in coordination with from the Chief of Police, Transportation Manager, Chief Building Official and Economic Development Manager.

3. The permittee is required to provide a sufficient number of traffic controllers, signs and other equipment as required by City, not limited to barriers, fencing, traffic devices, monitors for crowd control and safety, and such measures as directed by City, County or State Staff in order to ensure that any safety, health, or sanitation equipment, services or facilities reasonably necessary to ensure that the event will be conducted with due regard for safety and the environment, adequate offsite parking and traffic circulation in the vicinity of the event and other services or facilities as necessary to ensure compliance with City ordinances in a plan approved by the Transportation Director, Chief of Police and Chief Building Official in accordance with the Transportation Demand Management Plan, Park City Risk Assessment and International Building and Fire Code.
4. The permittee is required to submit a waste and recycling plan which will be reviewed and approved in accordance with the PCMC Event Sustainability Standards. Sundance shall report sustainability statistics in the debrief of the event.
5. In accordance with the Transportation Demand Management Plan, the permittee is required to distinguish a transportation and parking plan, including obtaining private property permission or executing lease agreements for such public property use, that utilizes available public parking and can accommodate the anticipated attendance numbers. Parking for shall be identified, managed and secured for ADA, VIP, Staff and Volunteers, and Drop and Go/Taxi/For-Hire Lot, as well as Transit Services provided and managed by the permittee. Offsite parking areas for spectators are required with Transit Service secured by the permittee at the Park City School District and/or Resort properties and the permittee must provide such proof of permission to the City. Such plans shall be reviewed and approved by the Chief of Police and Transportation Planning Manager. Access to area businesses, public facilities residential homes must be maintained at all times.
6. The permittee has requested an exemption to the noise ordinance 6-3-11, As according to section 6-3-11 of the Municipal Code, relief from noise restrictions in chapter 6 of the municipal code on basis of section 6-3-11.B.3 in which the permittee is preforming an activity that there is no reasonable alternative and a relief from restriction has been granted by the Chief of Police including that the noise from the stationary source of sound shall not exceed a ninetieth percentile sound pressure level (L90) of 90 dBA from 12:00 p.m. (noon) to 10:00 p.m. on the dates as indicated above in this permit. Any sound outside of these timeframes as listed above shall be kept to the noise levels as outlined in section 6-3-9 of the Municipal Code. The permittee shall work to orient noise activities to minimize sound impacts to the neighboring residents, businesses and public facilities. If a complaint is received by Park City Police Department, the police department will investigate the complaint. If asked by the Park City Special Event staff or Police Department, the permittee shall turn noise down to mitigate concerns of noise from surrounding residents, businesses or public facilities. The permittee shall provide on-site management for each aspect of the event and shall be responsible to ensure that the sound system maintains level adjustments not to exceed provisions of the Park City Noise exemption as outlined above.
7. The permittee is responsible for assisting the City in an outreach and communication plan, including event impact information in a form to be approved by the Special Events Manager to surrounding businesses and residents no later than January 10, 2018.
8. The permittee shall provide with a final plan for the 2019 Sundance Film Festival, which includes final site plans, transportation, security/public safety and parking management plans

including details of the operations for venues as required by the Economic Development Manager, Chief of Police and Transportation Planning Manager no later than December 2018.

9. The permittee, is required to provide waiver and release of damages and indemnification insurance coverage in an amount as required by the Special Events Manager or the City Attorney's Office, and shall further name Park City Municipal Corporation as additional insured. The permittee shall further indemnify the City from liability occurring at the event except for any claim arising out of the sole negligence or intentional torts of the City or its employees as described in section 4A-2-10 and 4A-2-4.F.
10. All plans for tents, stages and other temporary structures as well as flammable materials shall be submitted and approved by the Building Department no later than January 14, or no less than one week prior to the first day of set up for each Sundance Theatre, Official Sundance Venue or Official Sponsor Venue.
11. The permittee is responsible for securing all City, County and State permit approvals required for this event shall be secured by no later than January 21, 2018.
12. The permitee is responsible for maintaining a staff and volunteers plan. Such plan shall be provided to the Special Events Manager and Economic Development Manager.
13. The permittee's use of barricade and signage will be in accordance with the Manual of Uniform Traffic Control Devices (MUTCD) for the duration of the event.
14. All third party approvals including the Park City School District, Summit County and State of Utah, permit approvals required for this event shall be secured by Thursday, January 14, 2019 and submitted to Park City Municipal Corporation.
15. The Permittee will provide an official Sundance Venue and Sponsor list and sign plan for the event. Sundance shall have use of the areas as outlined in the City Property Use Matrix.
16. All handouts, flyers, banners and other signage, shall comply with the Park City Municipal sign code and be approved by the Planning Department.
17. The 2019 Sundance Film Festival will operate for ten (10) days, Sundance Institute reserves the right to review and make recommendations regarding the approval of any other Special Event Permit during this time.
18. Sundance estimates overall attendance of the Sundance Film Festival in 2019 in Park City will be 71,000 (state wide 125,000). Sundance shall modify operations as directed by Staff to address any substantive change in conditions created by the growth in attendance to the event with regards to maintaining public safety, traffic and transportation impacts to the City.
19. Sundance will address any requirements from the Chief Building Official, and Public Safety Personnel regarding placement of emergency staff and equipment. Sundance will submit an Emergency Operations Plan to be coordinated with Park City Police, Emergency Management and Park City Fire District.
20. The Park City Special Events, Police, Fire, Building Official/Fire Marshal and Emergency Management Departments have the right to cancel the event upon any condition, violation or weather that jeopardizes the life, safety or property of the residents or visitors of Park City.
21. The approval identification provided with the approval of this permit must be in possession of the permittee at all times while on location and must be made available for inspection when requested by City authorities or the public. The permittee is responsible for providing a schedule of events, and access to any site for purposes of Code Enforcement or Public Safety as outlined by Park City Municipal Code 4A-2-4.

PARK CITY MUNICIPAL CORPORATION

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City Manager, Diane Foster

Attest:

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Michelle Kellogg, City Recorder

Approved as to form:

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Mark D. Harrington, City Attorney

Attachments:
A City Property Use Area Matrix
B Sundance Official Venues, Sponsors and Events
C Transportation and Parking Plans
D Certificate of Insurance and Hold Harmless Agreement