



SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT

2011 ADOPTED AND AMENDED BUDGET and 2012 ADOPTED TENTATIVE BUDGET

**Debt Service Budget
Capital Fund Budget
Impact Fee Budget
Operations and Maintenance Budget**

TENTATIVE BUDGET APPROVED FOR PUBLIC REVIEW

October 26, 2011

**Administration Office
5715 Trailside Drive, Park City, UT 84098
Phone: 435 649 1564
www.basinrecreation.org**

SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT
TENTATIVE BUDGET APPROVED FOR PUBLIC REVIEW

DEBT SERVICE BUDGET

	2011 <u>ADOPTED</u>	2011 <u>AMENDED</u>	2012 <u>PROPOSED</u>
Ordinary Income/Expense			
Income			
3009 · Cap-Bond Proceeds 2011			
3007 · Cap-Bond Proceeds-2011 OpenSpace	0	12,132,196	0
3008 · Cap-Bond Proceeds-2011 Trails	0	8,088,131	0
Total 3009 · Cap-Bond Proceeds 2011	<u>0</u>	<u>20,220,327</u>	<u>0</u>
3025 · Interest Income	7,000	7,000	7,000
3112 · Property Taxes			
3110 · Property Taxes - Current	2,988,326	3,082,715	3,087,569
3114 · Fee in Lieu	55,684	65,731	65,731
Total 3112 · Property Taxes	<u>3,044,010</u>	<u>3,148,446</u>	<u>3,153,300</u>
Total Income	<u>3,051,010</u>	<u>23,375,773</u>	<u>3,160,300</u>
Gross Profit	3,051,010	23,375,773	3,160,300
Expense			
Total Expense	<u>3,051,010</u>	<u>3,313,272</u>	<u>3,160,300</u>
Net Ordinary Income	0	20,062,501	0
Other Income/Expense			
Other Expense			
10000 · Interfund Transfers--Out			
Total 10000 · Interfund Transfers--Out	<u>0</u>	<u>20,065,327</u>	<u>0</u>
Total Other Expense	<u>0</u>	<u>20,065,327</u>	<u>0</u>
Net Other Income	<u>0</u>	<u>-20,065,327</u>	<u>0</u>
Net Income	<u><u>0</u></u>	<u><u>-2,826</u></u>	<u><u>0</u></u>

SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT
TENTATIVE BUDGET APPROVED FOR PUBLIC REVIEW

CAPITAL FUND BUDGET

	2011 <u>ADOPTED</u>	2011 <u>AMENDED</u>	2012 <u>PROPOSED</u>
Ordinary Income/Expense			
Income			
3009 · Cap-Bond Proceeds 2011			
3008 · Cap-Bond Proceeds-2011 Trails	5,400,000	0	0
Total 3009 · Cap-Bond Proceeds 2011	<u>5,400,000</u>	<u>0</u>	<u>0</u>
3025 · Interest Income	4,500	6,000	2,500
3028 · Interest-Replacement Fund	1,000	2,000	1,000
3030 · Interest-Open Space Bond	0	50,000	25,000
3031 · Interest-Trails Bond	0	26,000	10,000
3105 · Restaurant Tax Grant Funding			
3149 · Restaurant Tax Grant-UOP Nordic Trail	30,000	30,000	0
3143 · Rest Tax Grant-Mid Mtn Trail	29,000	29,000	0
3153 · Rest Tax Grant-Ecker Fields	0	6,000	0
3154 · Rest Tax Grant-FH Batting Cages	0	20,000	0
Total 3105 · Restaurant Tax Grant Funding	<u>59,000</u>	<u>85,000</u>	<u>0</u>
3160 · Developer Contributions	0	634,328	300,000
3199 · Sale of Land	0	75,000	0
3197 · Trails Revenue			
3198 · Trails contract-Capital Equip	10,000	10,000	10,000
Total 3197 · Trails Revenue	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Total Income	<u>5,474,500</u>	<u>888,328</u>	<u>348,500</u>
Gross Profit	5,474,500	888,328	348,500
Expense			
6021 · Restaurant Tax Grant Expense			
6043 · Rest Grant Exp-Mid Mtn-Pinecone	29,000	29,000	0
6053 · Rest Grant Exp-UOP Nordic Trail	30,000	30,000	0
6054 · Rest Grant Exp-Ecker Fields	0	6,000	0
6055 · Rest Grant Exp-FH Batting Cages	0	20,000	0
Total 6021 · Restaurant Tax Grant Expense	<u>59,000</u>	<u>85,000</u>	<u>0</u>
6000 · Trail System Development			
6411 · Trail-Mid Mtn Ridge Match - Pinecone	20,000	20,000	0
6413 · Developer Contribut Exp -Trails	0	598,895	0
6051 · Bridges-E Canyon Crk & Glenwild	62,000	0	62,000
6002 · Trail-UOP Nordic Trail	25,000	25,000	35,000
6000 · Trail System Development-Other	30,000	30,000	20,000
Total 6000 · Trail System Development	<u>137,000</u>	<u>673,895</u>	<u>117,000</u>
6011 · Trails Bond 2011			
6005 · Trail-Bond-East Canyon Creek	1,300,000	25,000	1,275,000
6006 · Trail-Bond-Kimball Junction	1,000,000	140,000	860,000
6007 · Trail-Bond-Highland Drive	1,500,000	1,800,000	0
6008 · Trail-Bond-Silver Quinn Connct	200,000	30,000	170,000
6010 · Trail-Bond-KJ SR224 Undrpass	1,300,000	700,000	0
6009 · Trail-Bond-Backcountry Trails	100,000	100,000	100,000
6XXX · Trail-Bond-Gorgoza to Summit Park	0	0	700,000
6XXX · Trail-Bond-Bitner Rd/Silver Creek Trail	0	0	250,000
6XXX · Trail-Bond-Rail Trail/Hwy 248 Overpass	0	0	100,000
6XXX · Trail-Bond-Community Church-Millenium Trail	0	0	100,000
6011 · Trail-Bond-Projects other	0	0	200,000
Total 6011 · Trails Bond 2011	<u>5,400,000</u>	<u>2,795,000</u>	<u>3,755,000</u>
6027 · Open Space Bond 2011			
6029 · Open Space Bond 2011 - Potential Acquisition		2,000,000	
6031 · Open Space Bond 2011 - Summit Land Conservancy			300,000
6032 · Open Space Bond 2011- Unspecified	0		8,900,000
6027 · Open Space Bond 2011	<u>0</u>	<u>2,000,000</u>	<u>9,200,000</u>

SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT
TENTATIVE BUDGET APPROVED FOR PUBLIC REVIEW

CAPITAL FUND BUDGET

	2011	2011	2012
	<u>ADOPTED</u>	<u>AMENDED</u>	<u>PROPOSED</u>
6219 · Capital Proj-Parks/Bldg			
6217 · Capital Proj-FIELDHOUSE			
6217 · Capital Proj-FIELDHOUSE - Other	18,000	5,000	0
6733 · Fieldhouse Expansion	0	0	75,000
Total 6217 · Capital Proj-FIELDHOUSE	<u>18,000</u>	<u>5,000</u>	<u>75,000</u>
6211 · Capital Proj-TRAILSIDE			
6216 · Bike Park-Trailside Phase I	0	10,259	0
6222 · Bike Park-Trailside Phase II	75,000	19,305	0
6742 · Skate Park at Trailside	75,000	53,175	25,000
6211 · Capital Proj-TRAILSIDE - Other	56,000	38,485	48,780
Total 6211 · Capital Proj-TRAILSIDE	<u>206,000</u>	<u>121,225</u>	<u>73,780</u>
6212 · Capital Proj-WILLOW CREEK			
6214 · Dog Park - Willow Creek	75,000	0	0
6212 · Capital Proj-WILLOW CREEK - Other	259,000	0	0
Total 6212 · Capital Proj-WILLOW CREEK	<u>334,000</u>	<u>0</u>	<u>0</u>
6219 · Capital Proj-Parks/Bldg - Other Silver Creek	0	0	0
Total 6219 · Capital Proj-Parks/Bldg	<u>558,000</u>	<u>126,225</u>	<u>148,780</u>
6314 · Impact Fees used for CapProject			
6220 · Impact Fees Used-Cap Proj-PARKS			
6819 · Impact Fees-Parks- Koleman	1,500,000	800,000	1,710,000
Total 6220 · Impact Fees Used-Cap Proj-PARKS	<u>1,500,000</u>	<u>800,000</u>	<u>1,710,000</u>
Total 6314 · Impact Fees used for CapProject	<u>1,500,000</u>	<u>800,000</u>	<u>1,710,000</u>
6907 · Capital Replacement			
6901 · Replacement-Admin	25,000	25,000	0
6902 · Replacement-Parks	95,000	50,000	27,500
6903 · Replacement-Trails	40,000	39,257	40,000
6904 · Replacement-Rec	0	0	25,000
6905 · Replacement-Fieldhouse	60,000	96,255	0
Total 6907 · Capital Replacement	<u>220,000</u>	<u>210,512</u>	<u>92,500</u>
6743 · Capital Equipment Purchase			
6744 · Capital Equip Purchase-ADMIN	10,000	10,000	7,500
Total 6740 · Capital Equip Purchase-PARKS	25,000	25,000	21,400
Total 6745 · Capital Equip Purchase-TRAILS	0	4,500	0
Total 6750 · Capital Equip Purchase-REC	30,000	0	0
Total 6743 · Capital Equipment Purchase	<u>65,000</u>	<u>39,500</u>	<u>28,900</u>
Total Expense	<u>7,939,000</u>	<u>6,730,132</u>	<u>15,052,180</u>
Net Ordinary Income	-2,464,500	-5,841,804	-14,703,680
Other Income/Expense			
Other Income			
3700 · Interfund Transfers--In			
FUNDS FROM BOND ISSUANCE - OPEN SPACE	0	12,039,196	0
FUNDS FROM BOND ISSUANCE - TRAILS	0	8,026,131	0
TOTAL FUNDS FROM BOND ISSUANCE	<u>0</u>	<u>20,065,327</u>	<u>0</u>
INTERFUND TRANSFER - IMPACT FEE	1,500,000	800,000	1,710,000
Transfer from General Fund to Capital	0	259,000	0
Transfer from General Fund to Replacement - Capital	0	141,000	0
Total 3700 · Interfund Transfers--In	<u>1,500,000</u>	<u>21,265,327</u>	<u>1,710,000</u>
Total Other Income	<u>1,500,000</u>	<u>21,265,327</u>	<u>1,710,000</u>
Net Other Income	<u>1,500,000</u>	<u>21,265,327</u>	<u>1,710,000</u>
Net Income	<u><u>-964,500</u></u>	<u><u>15,423,524</u></u>	<u><u>-12,993,680</u></u>

SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT
TENTATIVE BUDGET APPROVED FOR PUBLIC REVIEW

IMPACT FEE BUDGET

	2011	2011	2012
	<u>ADOPTED</u>	<u>AMENDED</u>	<u>PROPOSED</u>
Ordinary Income/Expense			
Income			
3026 · Interest-Impact Fees-Parks	10,000	10,000	8,000
3027 · Interest-Impact Fees-Trails	100	200	100
3132 · Impact Fees			
3130 · Impact Fees-Parks	401,000	90,000	90,000
3131 · Impact Fees-Trails	64,000	12,326	2,000
Total 3132 · Impact Fees	<u>465,000</u>	<u>102,326</u>	<u>92,000</u>
Total Income	<u>475,100</u>	<u>112,526</u>	<u>100,100</u>
Gross Profit	<u>475,100</u>	<u>112,526</u>	<u>100,100</u>
Net Ordinary Income	<u>475,100</u>	<u>112,526</u>	<u>100,100</u>
Other Income/Expense			
Other Expense			
10710 · INTERFUND XFER IMPACT FEES	1,500,000	800,000	1,710,000
Total 10000 · Interfund Transfers--Out	<u>1,500,000</u>	<u>800,000</u>	<u>1,710,000</u>
Total Other Expense	<u>1,500,000</u>	<u>800,000</u>	<u>1,710,000</u>
Net Other Income	<u>-1,500,000</u>	<u>-800,000</u>	<u>-1,710,000</u>
Net Income	<u><u>-1,024,900</u></u>	<u><u>-687,474</u></u>	<u><u>-1,609,900</u></u>

SNYDERVILLE BASIN SPECIAL RECREATION DISTRICT
TENTATIVE BUDGET APPROVED FOR PUBLIC REVIEW

OPERATIONS & MAINTENANCE BUDGET

	2011 <u>ADOPTED</u>	2011 <u>AMENDED</u>	2012 <u>PROPOSED</u>
Ordinary Income/Expense			
Income			
3025 · Interest Income	10,000	10,000	10,000
3112 · Property Taxes			
3110 · Property Taxes - Current	2,446,699	2,454,743	2,556,268
3111 · Redemption	310,000	310,000	208,475
3114 · Fee in Lieu	80,000	80,000	80,000
Total 3112 · Property Taxes	<u>2,836,699</u>	<u>2,844,743</u>	<u>2,844,743</u>
3192 · Summit County Contribution	35,000	35,000	35,000
Total 3197 · Trails Revenue	30,696	37,596	34,696
Total 3488 · Facility Use Fees	6,000	6,000	6,000
Total 3492 · Misc Income	1,000	1,050	1,000
Total 3600 · Fieldhouse Revenue	652,500	678,700	694,400
Total 3474 · Recreation Program Revenue	259,025	263,672	268,125
Total Income	<u>3,830,920</u>	<u>3,876,761</u>	<u>3,893,964</u>
Gross Profit	<u>3,830,920</u>	<u>3,876,761</u>	<u>3,893,964</u>
Expense			
Total 4000 · Administration Department	796,942	793,248	875,470
Total 7000 · Parks Department	684,914	661,953	697,912
Total 8000 · Trails Department	469,372	461,838	595,499
Total 9002 · Fieldhouse Department	771,437	791,719	850,796
Total 9000 · Recreation Department	534,278	521,238	596,897
Total District Operating Expense	<u>3,256,943</u>	<u>3,229,996</u>	<u>3,616,574</u>
Net Ordinary Income	<u>573,977</u>	<u>646,765</u>	<u>277,390</u>
Other Income/Expense			
Other Expense			
10000 · Interfund Transfers--Out			
10701 · Capital Projects	259,000	259,000	
10720 · Interfund Transfer from O & M			
10725 · Replacement Reserve - Xfer Out	141,000	141,000	
Total 10000 · Interfund Transfers--Out	<u>400,000</u>	<u>400,000</u>	<u>0</u>
9999 · Other Income / (Expense)			
4997 · Contribution to School District	0	0	0
4998 · Quinns Sportex Snow Removal	6,000	6,000	6,000
4999 · Ice Fund (Per Agreement with PC)	50,000	50,000	50,000
Total 9999 · Other Income / (Expense)	<u>56,000</u>	<u>56,000</u>	<u>56,000</u>
Total Other Expense	<u>456,000</u>	<u>456,000</u>	<u>56,000</u>
Net Other Income	<u>-456,000</u>	<u>-456,000</u>	<u>-56,000</u>
Net Income	<u>117,977</u>	<u>190,765</u>	<u>221,390</u>