



**PARK CITY COUNCIL MEETING MINUTES
445 MARSAC AVENUE
PARK CITY, UTAH 84060**

March 5, 2026

The Council of Park City, Summit County, Utah, met in open meeting on March 19, 2026, at 3:00 p.m. in the Council Chambers.

Council Member Ciraco moved to close the meeting to discuss property and personnel at 3:01 p.m. Council Member Miller seconded the motion.

RESULT: APPROVED

AYES: Council Members Ciraco, Miller, Parigian, Toly, and Zegarra

Council Member Parigian joined via Zoom.

CLOSED SESSION

Council Member Toly moved to adjourn from Closed Meeting at 3:36 p.m. Council Member Ciraco seconded the motion.

RESULT: APPROVED

AYES: Council Members Ciraco, Miller, Parigian, Toly, and Zegarra

WORK SESSION

3:30 p.m. - Capital Budget Process and Overview:

Penny Frates, Assistant Budget Director, and Erik Daenitz and Brian Baker, Zions Public Finance, presented this item. Frates noted that with any capital project, there would be ongoing operating costs. Daenitz reviewed one-time revenue and recurring revenue that the Capital Fund received. He broke down the current fund balance of \$106 million to show where those revenues were collected. He also reviewed the restrictions on some of the funds. Daenitz asserted there were funds and bonding options available to undertake large capital projects. Baker explained bonding and debt service for a hypothetical capital project. Daenitz noted a pay-as-you-go strategy would cut the number of projects the City could do at this time.

Mayor Dickey asked if issuing a sales tax revenue bond would put it on the balance sheet and if that was flexible. Daenitz stated the projects in front of the City would warrant a sales tax bond and a bond shouldn't be issued just to have one. Frates noted

the remaining 2019 bond funds would be used for the community center. Daenitz noted projects funded with debt would put the burden on future residents and the pay-as-you-go alternative would put all the burden on current residents. Baker stated ideally, the bond funds should be used within three years of being issued.

Council Member Zegarra asked if there was a recommended cadence for future capital projects coming online. Frates stated funding projects was a policy discussion, but the Budget Team was ready to go once the Council issued a directive. Council Member Ciraco indicated government revenues came from different sources and asked for a breakdown of the City's revenue sources. Daenitz stated most of the City's revenue came from sales tax and it was dependent on the community making those sales. Council Member Ciraco asserted the City's duty was to its taxpayers, and noted most of the sales tax revenue came from tourists. He acknowledged the City had good snow years and bad ones, and asked about those downturns in sales tax revenue. Daenitz stated this potential bond strategy was very conservative. He felt the projection was reasonable and that it would protect the City in times of uncertainty. Baker indicated the hard part of issuing debt was making a bet on rates and future revenues. He felt the rates for 15–20-year bonds were around 4% interest and the City should look to see if the interest rate worked for the project model.

Council Member Toly asked how the City got the policy of not having debt service higher than 65% of the fund revenues. Daenitz reviewed the history of that decision made by a previous Council. Council Member Toly asked if that restricted how the City could bond, to which Daenitz indicated it would not. Council Member Miller asked if the current Capital Fund balance was usual for a municipality. Council Member Ciraco indicated the legislature wanted to limit the fund balance, but the bill didn't pass. Daenitz stated the General Fund balance used to be limited to 25% of the annual revenue. Then during COVID, the state changed the law that allowed the General Fund to carry a 35% balance of revenue. The way this was dealt with was so as not to exceed that percentage was to transfer money from the General Fund to the Capital Fund. There were not many cities in the state that were like Park City. Baker explained how the funds contributed to high bond ratings.

Mayor Dickey asked if the Council wanted to build fund balances to fund projects or use bonding methods, and stated the City had the capacity to fund these projects. Council Member Ciraco asked what the Budget Team's recommendation was to which Frates stated if Council wanted to move the projects forward, she would recommend debt. Council Member Ciraco asked what the timeline would be to issue a bond, to which Baker indicated 90 days. Council Member Ciraco wanted to hold off on the bonds until the projects were ready to be implemented. Council Member Zegarra asked which projects needed to be funded and wanted to explore bonding that wasn't maxed out. Baker noted he was asked to present the maximum that the City could bond for but the City could opt for a lesser amount. Council Member Ciraco supported using some form of the City's debt capability. Council Member Miller supported a bond structure if needed and supported creating a prioritization framework. Council Member Toly wanted to move

the projects forward and asked how much it would cost to do them all, to which Daenitz stated \$335 million. Council Member Toly supported a bonding structure.

Discuss FY27 Compensation Strategy:

Sarah Mangano and Amy Villarreal, Human Resources, presented this item. Villarreal reviewed the employee turnover situation and compensation strategy within the past five years. Mangano asserted she wanted to maintain market competitiveness while being able to fund health benefits. She indicated cost of living allowance (COLA) increases kept employees whole but did not reward them for experience and performance. She gave scenarios of COLA and merit increases and how they affected the pay bands.

Council Member Toly asked how many open positions the City currently had, to which Mangano stated three, and noted the City was in a strong position with recruitment. Council Member Toly asked for the reasons employees were leaving, to which Mangano stated it was for a variety of reasons. She reviewed that in the past, people left because they didn't want to make the drive or that they could not afford to live in Park City. Council Member Ciraco noted the past recruitment problems occurred before the City had a childcare program and affordable housing options. He asked how many employees were at the City currently, to which Mangano stated there were approximately 350 employees. Council Member Ciraco asked if the City had ever implemented a reduction in force, to which Frates stated they had a hiring freeze during COVID, but no reduction. Council Member Ciraco asked if City employees had more employment security than seasonal workers to which Mangano affirmed. Mangano stated more than 50% of employees came from outside the Wasatch Back even though the City had more affordable housing units now.

Council Member Miller asked how many employees were at the bottom of their pay band. Mangano explained that after the wage study was done, employees with experience were brought up. All hires within the last two years have not had that pay bump. Council Member Miller asked if it was possible to lower the COLA amount to which Mangano stated that was a Council decision. She also stated it would be nice to pay for performance since that was the plan that was presented to employees in 2024. Council Member Zegarra asked if COLA and merit pay was an all or nothing decision, to which Mangano stated no, but if the merit increase was not given, the number would be bigger next year in order to stay within the plan.

Mayor Dickey asked if the City had reached a stable position where it could only pay COLAs or would the City need to pay the employees merit increases. Mangano stated there would always be merit increases based on the pay band. Another option would be to budget all employees at the top of the pay bands and then the City would see savings every year. Once the pay plan was completely funded, the increases would be more predictable. Council Member Miller asked if every employee would get a merit increase. Mangano explained reasons for not getting a step increase, including lack of

performance or experience. Council Member Ciraco asked if the total pay increase would be 8%, to which Frates stated the increase was not a flat increase for everyone.

Council Member Toly supported a COLA and merit increase in the budget because this was a world-class destination and she wanted world-class employees. Council Member Ciraco asked if a decision had to be made tonight or if the City Manager could give feedback in a few weeks. Mangano stated she was just looking for general direction tonight. Council Member Ciraco was looking at a merit only and both COLA and merit. Council Member Miller supported a COLA and merit increase. Council Member Zegarra wanted to keep talent and supported a COLA and merit increase.

High Valley Transit Construction Activities Presentation:

Kim Carson and Caroline Rodriguez, High Valley Transit (HVT), presented this item. Carson indicated the BRT construction would start next week. She noted her staff worked closely with the Park City team and she saw all the work being put into transportation. Rodriguez indicated HVT would bring Council regular updates on their construction activities. She displayed the final design for the Box of Rocks intersection. She noted the Park City Condos HOA approved land acquisition for this project and HVT would restore landscaping after the construction was completed. The Thaynes Station design was reduced but it could be a full design if Council chose. Mayor Dickey indicated he would like to bring that discussion back for further Council discussion at a future meeting. Rodriguez indicated Gabe Shields would send the City information for the Council to consider.

Rodriguez reviewed the McPolin Barn area design and stated the medians were moved north of the Barn to accommodate the transit lanes. She stated the total BRT project would cost \$100 million and they would hold 10% in contingency funds as they went into construction. They had 36 parcels that were needed for right-of-way easements and they had all the easements they needed for the 2026 construction season.

Kat La Chapelle, Stacy Witbeck Construction, stated they would set up traffic control and redo striping this spring. They would maintain two lanes of traffic and construction would be done at night. She reviewed the different areas that would be affected this year. John Robertson, City Engineer, explained the impact to the Box of Rocks intersection. Dianne Olson, Stacy Witbeck Project Information and Outreach Team, reviewed the outreach methods that would be used during this project.

Council Member Ciraco asked if there was a plan for variable message signage (VMS) to direct people to SR 248, to which it was affirmed. Council Member Ciraco stated there was an incident where a City bus killed a moose. He requested that a wildlife sculpture by the McPolin Barn be relocated during construction. Chris Eggleton indicated those sculptures had already been relocated.

REGULAR MEETING

I. ROLL CALL

Attendee Name	Status
Mayor Ryan Dickey Council Member Bill Ciraco Council Member Molly Miller Council Member Ed Parigian (arrived at 5:45 p.m.) Council Member Tana Toly Council Member Diego Zegarra Jodi Emery, Acting City Manager Margaret Plane, City Attorney Michelle Kellogg, City Recorder	Present
None	Excused

II. APPOINTMENT

1. Appointment of Adam Lenhard as City Manager of Park City Municipal Corporation:

Adam Lenhard thanked the Council for their confidence in him. He was 100% committed to this job and he and his family would be moving to Park City soon. He summarized his background. Mayor Dickey thanked Jodi Emery, Acting City Manager, for doing a great job in the interim. He stated he was looking for someone to fill the City Manager position who had a demonstrated track record of strong organizational leadership. He was impressed with Lenhard’s people-first style and the way he leads.

Council Member Zegarra moved to appoint Adam Lenhard as City Manager of Park City Municipal Corporation. Council Member Toly seconded the motion.

RESULT: APPROVED

AYES: Council Members Ciraco, Miller, Toly, and Zegarra

EXCUSED: Council Member Parigian

III. COMMUNICATIONS AND DISCLOSURES FROM COUNCIL AND STAFF

Council Questions and Comments:

Council Member Toly indicated this year the City had a low snowpack and she expected a summer of fire danger. She asked if the Fire Chief and the Emergency Team could come talk to the community about emergency management for the community and for families. Jodi Emery stated staff was working on a presentation. Council Member Ciraco noted the state published the Wildland Urban Interface risk maps and residents can zoom in on the maps to see where the high-risk areas were located.

Staff Communications Reports:

1. Re-Create 248 Transit Study: Public Outreach Recap:

2. Park City Municipal Website Redesign:

3. December 2025 Sales Tax Report:

4. Overview of Vanpool Pilot Program:

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

Mayor Dickey opened the meeting for any who wished to speak or submit comments on items not on the agenda.

Charlie Sturgis 84060 reviewed the history of cross-country skiing in the City. Cross country skiing was the most requested amenity when choosing an alpine skiing community to visit. He stated White Pine Ski Center was in the upper 5% of cross-country ski centers in use in the country.

Dave Hanscom 84060 promoted cross country skiing and reviewed the history of ski racing on the golf course in the 1970s until it became prohibited. He hoped that rule would be changed in the future. He thought the golf course needed help with cross-country skiing. He stated cross country skiing brought more money into the community than golfing did. He hoped that as the golf course was renovated, cross-country skiing would be kept in mind. He also requested snowmaking for the course in the winter.

Lynn Ware Peek 84060 was a cross-country ski instructor, and she thought the community resource in town was fostering young athletes. She hoped the City could contribute to making the sport more accessible.

Jen O'Brien, Summit County Clubhouse Director, thanked the Council for the emergent need grant this past winter. She noted her facility helped those with mental illness who were homeless. She looked forward to having more housing partnerships with the City in the future.

Mayor Dickey closed the public input portion of the meeting.

Council Member Parigian arrived at 5:45 p.m.

V. CONSIDERATION OF MINUTES

1. Consideration to Approve the City Council Meeting Minutes from February 25 and 26, 2026:

Council Member Toly moved to approve the City Council meeting minutes from February 25 and 26, 2026. Council Member Miller seconded the motion.

RESULT: APPROVED

AYES: Council Members Ciraco, Miller, Parigian, Toly, and Zegarra

VI. CONSENT AGENDA

1. Request to Authorize the City Manager to Execute an Agreement with the Center for Transportation and the Environment in a Form Approved by the City Attorney's Office for Consultant Services to Develop Park City Transit's Phase II Zero Emission Transition Plan Not to Exceed \$150,000:

2. Request to Execute a Contract with the Following Artists: Anna Leigh Moore, Emily Miquelon, and Scout Maziarz, in a Form Approved by the City Attorney's Office and Recommended by the Public Art Advisory Board, for the Design of Artful Bike Racks, Not to Exceed \$800 per Approved Design, For a Total Amount Not to Exceed \$5,600:

3. Request to Authorize the City Manager to Execute a 24-Month Trial-Use Agreement in a Form Approved by the City Attorney's Office with Transtax Advisors, LLC., to Assist the City in Securing Federal Clean Energy Tax Credits Available Under the Inflation Reduction Act of 2022 through the Elective Pay (Direct Pay) Program:

4. Request to Authorize the Mayor to Enter into a City Manager Employment Agreement with Adam Lenhard, in a Form Approved by the City Attorney:

Council Member Toly moved to approve the Consent Agenda. Council Member Zegarra seconded the motion.

RESULT: APPROVED

AYES: Council Members Ciraco, Miller, Parigian, Toly, and Zegarra

VII. OLD BUSINESS

1. Discuss Design and Strategy Preferences for the Bonanza 5-Acre Site Redevelopment:

Steve Swisher, David Brint, Carly Brinla, Lisa Swisher, GTS Development and Brinshore Development, Katie Wilking, Berkshire Hathaway, Chris Geddes, Design Workshop, Joel Jennings and Ryan Hammerschmidt, Method Studio, and Jocelyn Scudder, Park City Summit County Arts Council were present for this item. Swisher reviewed the history of the project and stated they had worked with the Council and had six work sessions to explore opportunities, options, and outcomes. He noted this community would be a mixed-use development and a third place for community gathering and

activation. It would also include a village green. He noted that per Council direction, there would be 106 residential units and underground parking that could accommodate 250-300 stalls. There would also be a transit lane along Bonanza Drive. The commercial uses would be along Bonanza and would include local shops, a restaurant and a coffee shop. The commercial space on Kearns would include a gym for residents and the community. The community room would also be for residents and community members.

Swisher indicated this site used to be where two railroads converged and he wanted to incorporate that history into the design. Geddes explained the circulation plan for the site to make it mobility friendly, including a bus lane and bike lanes. He reviewed each part of the design and the uses planned. He noted the goal was to make Bonanza Drive more walkable with a six-foot wide landscaped area, a 10-foot bikeway and 5-foot pedestrian space.

Swisher wanted to use the vibrant colors seen with the miner cabins, the gabled roofs, and the porch and trim details as part of this design. He also wanted to include heavy timber, metal roofs and steel frame windows. Jennings displayed more detailed design for the layout of the project. Wilking stated they wanted to include amenities that would draw people in, that wasn't home or work. They wanted outdoor spaces, cafes, grab-and-go spaces, a pub, a bike shop, and coworking spaces. They wanted a place everyone could enjoy. Scudder indicated the Arts Council was in place to support the art sector. She thought this site would support local artists and they could hold classes and other activations.

Brinla reviewed the affordable housing on the site and what professions were likely to live in the units. She noted they were intentional in serving Park City and consulted a property manager for information. She reviewed cost adjustments based on Council's requests for design alterations.

Swisher stated this was a transit-oriented development. He thought trips would be reduced with more workers living in town, and this would also result in fewer daily trips and peak hour trips. There would also be bike share and bike racks on site. He reviewed the project schedule. Brinla stated the schedule needed to move forward in order to get the tax credits and financing in place.

Council Member Toly asked how many people could fit in the arts pavilion, to which Swisher stated it would be like a large classroom, and could hold 20-50 people. The amphitheater didn't have a set edge, but it was a smaller scale activation. Council Member Toly asked what could be done to make that area larger. Swisher stated they could look at that. He noted they could submit a planning application, but they would still meet with Council on a regular basis. Council Member Toly asked if this plan included space for artists to live, to which Brinla stated they planned to give priority to artists who wanted to live above their shops. Council Member Toly asked what flexibility there was in the number of residential units. Brinla stated it would be difficult to have less than 100 units in this development. Council Member Toly asked to know what the cost would be if

LIHTC funding was not used in this development. Brinla indicated LIHTC was close to \$60 million for this development, which was significant. There would also be a \$30 million gap they would have to solve for. Council Member Toly asked if they would lose those tax credits if 50 units were planned for the site, to which Brinla stated they could still get some tax credits, but the project would be viewed less favorably. Council Member Toly asked if some units could be sold at market rate to pay for the lost LIHTC funds. Brint indicated rental and for-sale units couldn't be mixed in the same building. For-sale units would have to be separate. Discussion ensued on some possibilities for the for-sale units.

Council Member Toly asked how this development could connect to the Prospector District. Swisher stated there was a problem with getting in and out of Prospector with a crosswalk. They felt the best place for a crosswalk was across from the Rail Trail with a HAWK signal.

Council Member Ciraco liked the iteration and noted this would continue to iterate. He asked how the EngineHouse project's density compared to this project, to which it was indicated this project was half as dense as EngineHouse. Swisher stated there was 70% open space on the 5-acre site.

Council Member Parigian asked if \$1.8 million could be saved by replacing the unrestricted units with affordable units, to which it was affirmed. Council Member Parigian asked if Anaya's Market had been approved to put a mini-market at this site. Wilking promised to talk with them. Council Member Parigian asked if the current crosswalks were sufficient. Swisher stated Transit felt one was needed in the middle of the project and close to transit stops. Council Member Parigian wanted to revisit the crosswalk discussion.

Council Member Miller asked if there was space to put a pedestrian bridge to Prospector in the future, to which Swisher affirmed, and noted his preference would be a tunnel. Council Member Miller asked if a performance space for 250 people could be accommodated in some part of the development. Swisher stated performance areas needed restrooms, storage, etc., so if that size building was desired, they would have to take out another building. Council Member Miller asked how much an ice ribbon would cost, to which Swisher stated \$8 million. He noted ice rinks were loud because of music and activity. Council Member Zegarra asked what the width on the widest part of the common area was, to which it was indicated 180 feet.

Mayor Dickey opened public input.

Michelle Wiles 84060 artistic director of Ballet Next, stated Park City had the opportunity to build a 3,000 square foot black box theatre here and that would draw professional artists. She had been here since 2021, and she reviewed her career history and her partnership with the library. She had to move to Salt Lake when the library stage lighting was no longer suitable for dance performances. She wanted to come back to Park City.

Lynn Ware Peek wanted to have views and suggested moving the four-story building to Kearns. She also felt more art space was needed. She knew the development couldn't be everything to everyone, but they elected Council to make the decisions, and she wanted to move forward. She didn't want the project to be derailed.

Dick Grannis 84060 walked up and back on Bonanza 4-5 times a week. He knew there was a lot of traffic and asserted the Kearns/Bonanza intersection was the most dangerous in the City. He thought a crosswalk on Bonanza would result in fatalities. He also thought nobody considered the traffic noise in that area. He didn't think this was the best plan and wanted the area turned into a park. He didn't think the project would draw people in. He asked Council to use their vision to do something better.

Lauren Farleigh was a mother of three children. There was a lot of housing coming online and she wanted more open space for families and recreation. There was community consensus to dedicate this property for community use. She thought they could do better than what was presented tonight and suggested a low-density public space.

Catherine Holley 84060 mother of two children stated this part of the City was becoming the center of town and she felt it would be good as a park.

Olivia Boger, mother of two children, stated they used the City's amenities. On November 6th, public input was given opposing the development. She wanted Council to explain their rationale for continuing with the high-density plan. If there was no data, this project should not go forward.

Bob Peek stated this was purchased for an arts and culture district. He liked the design with priority on arts and culture. He thought trails were missing in this development. He asked for a tunnel to make mobility safer.

Kendall Kelly supported arts and culture and wanted it to be integrated into this development. Arts and culture was a community gathering space.

Rebecca Blanchette worked in 84060 and stated affordable housing needed to be in every conversation. She thought this space should have an arts and culture investment. The City was facing dry winters, the removal of Sundance Film Festival and population growth. Council should consider what would sustain the economy year-round. Now was the time to act by creating a dedicated space for arts and culture.

Kelly Gallagher lived in Park City and in the arts scene. She agreed with Kendall's comments and requested a larger indoor art space.

Anna Nizhoni 84098 stated she was heavily involved in the arts and advocated for a large art space. She stated art was considered for tourism, but related it had also helped her personally to heal.

Pam Ross indicated she was on a nonprofit board and they received requests for a variety of needs essential for a thriving community. She believed it was important for people to have a place of belonging. She thanked Council for their work and looked forward to action.

Lisa Needham 84060 was an artist who lived above the Park City Art Gallery. This was a temporary space. Park City had great programming, but there were very few places that artists could work and create. Artist spaces were missing from this development, and she hoped these spaces could be included here.

Will Seggos 84098 thought there should be a balance of open space and community space. He liked the idea of a music space, and he felt this development was balanced.

Sara Nagel stated parks alone were not community gathering places. Some activations and a plaza type design were essential to the success of the project.

Audrey Wendolowski indicated the elected officials would decide what the gateway to the community would look like. She felt the McPolin Barn open space added to the feel of the City. She thought green spaces and pocket parks were integral to quality of life. She hoped the Council would create something special for the residents.

Emma Garrard reiterated the focus on the arts in this development and thought there were too many housing units, and that building height should be limited.

Dana Williams 84060 asked the Council to take time to listen to the residents before this went to the Planning Commission. He didn't think there was 70% open space in this project. He estimated the outdoor music area could only fit 150 people. He also referred to the viewshed and stated the buildings would block the view.

Lynn Fey 84060 agreed with the young mothers and noted there were no public comments in support of the current project. She wanted to go back to the drawing board.

Jenny Diersen 84036 stated the reason she moved to the area was for arts and culture, not for open space. She supported the five-acre project and supported expanding arts within the project for community benefit.

Claire Wiley 84060 dittoed the comment by Kendall Kelly on the importance of arts and culture, and she asked to expand the project to include maker spaces and performance spaces.

Andrea Zavala was a mother who drove her kids to Salt Lake for dance and culture experiences, and she wanted to support the arts in Park City.

Helen Nadel was a member of the Bonanza 5-Acre committee five years ago. She thought a healthy community needed a balance of community and open space. This area was already developed, so it was different than other places in the City. They needed affordable housing and there was plenty of viewshed even with four story buildings. This was a great space for infill, and she encouraged the arts and affordable housing to be part of the plan.

Jill Orschel 84060 was an independent filmmaker and supported keeping this development as an arts and culture space. Arts and culture helped people see the world differently. The plans shown tonight were amazing, but they were scary. Decisions based on consumerism and density would lose the town very quickly. She liked the train legacy idea, but Sundance was here for 40 years and that was legacy too. She hoped spaces would be available for all aspects of art and culture.

Mike Florence 84060 thought this design was nice, but this project didn't need to happen. There were other mixed-use projects being discussed, so the City didn't need to pursue this. Regarding arts and culture, this site could be a park with an amphitheater, and it would be a great venue. He advocated for the space to be a park.

Cheryl Fox stated there were a lot of things people would like to have in this space and that would raise the cost. She also noted the entry view corridor was amazing and the buildings would block that view. She supported open space for the area.

Jay Holley saw the presentation and felt it did not meet the needs of anyone. He asked the Council to think of one or two things for this space and not six different things.

Michael Geer eComment: "I oppose the development of this parcel into affordable housing. I appreciate that the council has a strategic plan with 11 focus areas. Affordable housing is one of the focus areas. I believe that this parcel is better suited to a strategic focus on Community. Creating safe public gathering spaces and enhancing LOCAL events."

Bridgette Meinhold eComment: "I would like to add my support to ensure that arts and cultural space remains a critical part of the vision for this site. We have spent too many years wallowing about without clear leadership on this issue and the site remains unbuilt. This means that the arts and culture organizations in our community still do not have a place. It also means we have lost key institutions as a result of the waiting and hemming and hawing. Both Kimball and Sundance have left or will leave Park City proper as a result of this indecision. We cannot continue to wait around for the perfect design. There are lots of opinions and some of them will be well-founded, and some of them will just be complaining about expenses or whatever. Do not listen to the loud voices who only complain without suggestions. We need leadership from this council to make a decision and move forward, as it only gets more expensive the longer we wait. Please move forward soon with a design that gives arts and culture a space in the city limits. I feel like the arts is incredibly important, especially as we experience a horrific

winter like this, which shows how vulnerable we are to climate change and the lack of snow. Let us also choose the arts, which we will always have a need for, and will need even more in the future. I would also support as much affordable housing as you can fit into the place, along with flexible space that can be used for concerts, film, events, while also incorporating smart, sustainable, walkable design.”

Jack Rubin eComment: “Tonight’s meeting will be interesting. Hopefully it will provide you with some voices expressing views on the 5 Acres and the plans you will endorse for its future path. I would hope you take to heart the views of those who come to the podium and virtually. Please don’t ignore either those voices or pretend to speak for those who are not there. Choosing to represent those absent is a cheap rhetorical trick to take unwarranted license and only highlights the thinness of otherwise unsupported arguments. I implore you to avoid that technique.”

David Staley eComment: “This letter is written to express my perspectives and feelings about the disposition of the Bonanza Park Parcel and the current proposal for this property. Let me begin by stating that I am fundamentally opposed to the most recent design with large, multi-story buildings and a small inner courtyard and I would strongly favor a multi-use park with amenities for music, theater and outdoor art. I want to also be clear that I have always been a strong proponent of affordable housing in this city and over the years have lobbied for the city to ensure we have affordable housing components in every large-scale development that we approve. My objections to the current plan are NOT because I am opposed to affordable housing. Instead, my objections are to the location, scale and massing of the housing that is proposed on this parcel. I would further question the wisdom and fiscal responsibility of constructing these large buildings in this location and at this time. The Bonanza Park parcel sits in a unique location in the lower part of this town and offers visitor and locals a first glance at our town as they approach from the east. Houses and businesses block the mountain views as one drives in from Hwy 40 – until one reaches the Kearns and Bonanza intersection. It is that intersection that sets a strong tone for what this town has to offer and presents an essence to soul of Park City. No, it isn’t Main Street or Old Town, but it is the first place visitors coming from that direction get to see ski runs and can begin to feel what our town has to offer. Why would we want that image to be marred by 3 and 4-story buildings that block mountain views and are uninviting and stark? What does that say about our values? Conversely, what message would be conveyed if that view were an open and inviting green-space where locals and visitors were enticed and compelled to come and relax and enjoy the surrounding beauty of our town? Regarding the timing of this project, we have multiple affordable housing units that have recently come on line (e.g. Engine House and Studio Crossing) and there are plans to completely renovate and upgrade the Holiday Village (HOPA) apartments. And I believe that Vail is proposing employee housing their parking lot off of Munchkin Rd. It would seem that we have multiple options and opportunities for affordable housing within the framework of what is already built – or planned. How about channeling funds from the Bonanza Park building plans into a partnership with Mountainlands Community Housing to help them achieve their financial goals for upgrading – and adding more units – to the HOPA project. It

seems a much more responsible use of tax-payer dollars to start by looking at where we can leverage what we already have instead of building anew. I have heard that this council is interested in pushing through the current Bonanza housing project to show the constituents of town a “win”. I completely understand this perspective as I have been concerned that the previous council was unable to achieve many of the myriad of projects that came before it. However, I would caution that taking quick action to remedy historical failings is a poor approach to management. Especially in light of changing circumstances and sentiments. In the past 4 years we have lost the core tenants that were planned to anchor this parcel, we have had several other low-income development parcels come on line that are currently not at capacity and we have people looking for viable 3rd Spaces (places to go and hang out and socialize that are not home or work). There is an awesome opportunity here to be bold and step out of the mind-set that we need to continue to build more stuff to make this town a better place. I would propose that we can have a far more significant impact with smart and thoughtful re-building of what we have and actually building less. And look, if we realize in 5-10 years that we absolutely need more housing and Bonanza is the best place for it, then we can always re-purpose a park and build housing. But once those buildings are put up, that space will never revert to a park.”

Karen Kendall eComment: “There is a lot of research that shows how beneficial the arts are to a community. Art unifies communities, it improves well being, it strengthens the economy and it drives revenue to local businesses. Naturally, I’m all for an Arts and Culture space in PC, one that supports and highlights area artists - both visual and musical. There is always an argument for more affordable housing and that’s valid, but this is not the place for it. Development decisions must be made thoughtfully, as once this area is gone, that’s it, no more opportunities to add uniqueness and community flavor to this town. Every great city or town that I’ve been in has a vibrant, engaging, arts district. A place where their local artists and creative makers are able to create and sell their work and are able to engage with the community. Indeed, every time I travel I look for these areas. These areas attract tourists and locals alike, and are a valued and loved part of communities. Park City does not have this. High end galleries abound here, and yes, there is definitely a place for them, but that is not what adds character to any town, rather, it’s the authentic, grass roots art and music that is celebrated in a way that is front and center to the community and to visitors that does. A community full of art is a community full of culture. Imagine an area where this culture is thriving! The 5 Acre Parcel, and surrounding area, is an exciting possibility for activating a cool, vibrant, engaging area - image artists in their studios interacting with people while they create. Affordable art that is accessible to all. Add in creative-maker retail spaces. Murals on buildings. Music. Food Trucks. An atmosphere that is lively, and creative, and fun. This is art reflecting life, and this is the kind of arts community locals and tourists crave. This type of vibrant local arts scene is sorely missing in Park City and would be a huge benefit, now and in the future. I feel like the arts are being thrown a bone. One building - how many studios is that? Where is the local arts gallery? Where is the local makers retail space? Also, When driving in to PC what you still see is buildings. All the welcoming green space is in the center. \$62000 salary for an artist? LOLOL.”

Vanessa Di Palma Wright eComment: “On behalf of the Distrikt F team located in the Ironhorse District - we strongly support including dedicated arts and cultural space in the Bonanza 5-acre redevelopment. As a new creative studio, retail space, and community hub rooted in Park City, we have seen firsthand the value that arts and culture bring to our community. In just the past six months, nearly everyone who has walked through our doors has shared how meaningful it is to have a space that serves as a blank canvas for creatives to collaborate. It has proven to be a much-needed addition to Park City, and we have experienced exponential growth as a result of the community’s desire for more creative outlets. These spaces foster connection, creativity, and community identity. As Park City evolves, it’s essential to prioritize environments that support artists and cultural programming, ensuring the vibrancy and character of our town continue to thrive. We encourage the Council to keep arts and culture central to the development vision and recognize their lasting impact on our community.”

Minda Bond eComment: “I’m writing to encourage you to keep arts and culture central as plans for the Bonanza 5-acre redevelopment site move forward. Thank you for recently adopting the Park City Arts & Culture Master Plan. It identifies “Spaces & Places” as a key priority, including investment in multi-disciplinary arts and cultural spaces that serve residents year-round. Leadership 101 was excellent this year, and the Arts & Culture panel was a standout. The need for stronger support from local government came through clearly. This feels like the right time and place to act. With a beloved and well-used park already within walking distance, this site is especially well-suited to meet other community needs, like arts and cultural space.”

Mya Drexler eComment: “I am in favor of Arts in the 5-Acres. Here’s the reasons: 1) It is in the area close by Park Avenue and Kearns. 2) Having arts by the PCHS is a plus. 3) Arts is important to have in the heart of Park City town.”

Rich Wyman eComment: “I have been a Park City resident since 1990. I am a professional musician and small business owner in our local arts community. With the departure of the Sundance Film Festival, we are at a turning point. Sundance didn’t just bring visitors, it was a major source of inspiration, especially for young people. It showed them what’s possible. It sparked creativity and self-expression. It showed our kids a whole world outside of Utah... and helped them believe, “I can do anything!” Now that void is real, and the question in front of us is simple: What are we going to build to replace that inspiration for the next generation? As was discussed recently at the Park City Leadership Symposium, we do not have enough places for artists to create, to perform, for organizations to collaborate, or for bold, creative work that challenges perspectives and helps to strengthen our community. And this Bonanza site is one of the last real opportunities we have to change this in a meaningful and lasting way. The Arts & Culture Master Plan adopted by this Council calls for investment in “Spaces & Places” that serve residents first. Not just visitors—but families, kids, and working artists who live here. Because the arts are not just entertainment. The arts teach young people how to express themselves, connect, collaborate, and think

creatively... skills they'll need in a rapidly changing world. And yet today, many artists in Park City are struggling just to find a functional space. So this is a moment of decision—and opportunities like this are rare. And I do not believe this is the right place for high-density development. If we don't act for the arts, we will miss one of the last chances to create something that truly serves the cultural and creative life of this town — while also establishing a place that will become a new inspirational beacon for visitors and artists from around the world. I urge you to ensure that dedicated, meaningful arts and cultural space is not reduced, minimized, or pushed aside—but prioritized and built into the core of this project. Because ten years from now, we should be able to say: We didn't just talk about supporting the arts. We took action. We built something that inspired our kids, supported our artists, and strengthened this community.”

Pam Carlquist eComment: “Today you will be coming together to discuss some very important issues, including the future of Bonanza Park. As a 50+-year resident of Park City, I have strong feelings about our city and your role in preserving the character and quality of life for residents in this beautiful place. Please consider the following points as you make your decisions: 1. 106 residential units on a five-acre parcel would not only be obscene on so many levels but would absolutely gridlock traffic on Kearns Blvd, which already has a huge traffic problem. 2. We already have many affordable units in Park City, including the Engine House, which was recently completed at Homestead Road. Only 30% of the 99 units are currently occupied. 3. As a former teacher, I can vouch that a huge number of firefighters, teachers and other essential workers already live in affordable housing, not only in Park City but in nearby areas of their own choosing, such as Kamas, Woodland, Heber City and Salt Lake City. More affordable housing in the 84060 area is redundant, unnecessary and even unconscionable at this time. Please do the right thing and decide against this proposal.”

Mayor Dickey closed public input.

Brinla stated the arts spaces would have 8,000 square feet of living and maker spaces. Swisher added there would be coworking spaces. The PC Create space would be next to the coffee shop and the arts pavilion. Mayor Dickey asked how the buildings would impact the views. Swisher indicated one building on Kearns was set back 50-feet so it didn't impact the view from Kearns and he noted all the buildings on that side were three stories.

Mayor Dickey asked for discussion on traffic. Swisher stated when they submitted the application to the Planning Commission, they would have a traffic engineer begin the traffic study, but it could potentially save 800 trips a day. He also noted the City was involved in the BRT project. Mayor Dickey asked if trail connectivity would be addressed at the Planning Commission level. Swisher stated the trail would connect to Bonanza. Mayor Dickey asked about the noise and market analysis. Swisher stated there were many potential users who couldn't find commercial space, so he was not concerned about vacancy.

Swisher indicated there was a schedule and funding deadline, which was a long process, and Planning Commission was a long process. He knew the project would change as it went through Planning Commission and this project's parameters were generally right, so they were ready to begin the Planning Commission process.

Council Member Parigian supported a small black box and stated black boxes were not 3,000 square feet. This proposed arts pavilion was a flex space and that was what a black box should be. He indicated there was not surplus affordable housing in the City because many projects were uncertain. He also didn't want a nonprofit to oversee programming because there would be bias. They could be brought in later, but should not be part of the planning. He thought this project had plenty of art features and spaces. Council Member Parigian reviewed the first iteration of the arts and culture project was close to what was being proposed now. He thought this was something special and felt it was a generational project. It would reduce traffic and would give people a better work/life balance. He felt the view was everywhere and didn't need to be prominent in this particular spot. He favored moving it forward to the Planning Commission.

Council Member Miller thought Scudder's role was more of a coach for the arts. Regarding affordable housing numbers in the City, she had specific numbers and would share them upon request. She felt this was more than a choice for a piece of land. The City's workforce and artists were moving out of town because of lack of affordability. She thought the City would lose its workforce if it didn't provide affordable housing. She felt this development would be a resilient year-round economy and would have an arts and culture mainstay. She wanted the workforce to be neighbors in the City. Park City owned the most open space and trails in the state. She wanted to make Park City functional. This design solved some of the problems in the community. Council Member Parigian agreed with Council Member Miller's statement. Council Member Miller supported moving forward with sending this to the Planning Commission.

Council Member Zegarra stated this project could be discussed forever. There were so many efforts to preserve open space. He wanted to ensure pedestrian safety in this area, and he wanted greater consideration for the arts as the iterations continued. He supported moving this project along.

Council Member Toly reviewed the outreach process for this project since 2022. She believed in all the components for this project, but thought there was too much housing. She wanted to see arts and culture with housing and mixed use. She felt there needed to be a bigger arts box. She also needed to figure out the financing for this. She was not ready to move forward at this time. Mayor Dickey stated there was only so much space at that site. Council Member Toly proposed taking out the four-story building and making that open space for concerts.

Council Member Ciraco felt the City was small and it didn't need a huge black box for arts. He referred to the amphitheater area and asked if it was about a half-acre, to which

Brinla stated it was .6 acre. Council Member Ciraco asked if the 70% open space was calculated according to the Park City code, to which Swisher affirmed. Council Member Ciraco stated they were trying to make a project that served many needs and create something that would meet the expectations of the residents. He supported this moving to the Planning Commission, and he hoped it would continue to evolve and become better. He noted the Planning Commission process was even more rigorous and the public should continue giving public comment.

Mayor Dickey summarized there was talk about expanding the arts pavilion and expanding the space for concerts. Brint stated it depended on what the Council was trying to accomplish. There were some limitations including parking. He heard this was supposed to be a smaller art space for small groups. He thought they could make it a little bigger, but expanding to 3,000 square feet was a different story. He could talk with Scudder to see how it might be programmed. If it was smaller, it would change how it was used in the community. Swisher also noted there was a slope at the amphitheater space, and it could be expanded. He indicated this was a space for locals and it should not be used to draw people from around the state. He noted he could make that area larger at the expense of the common area, by combining those areas. When a space moved from being a workshop space to a performance space, that would require a lot more back of house space. He wanted to make the pavilion work as a pavilion.

Council Member Ciraco asked for community feedback if they wanted City Park used better. He asked for future connectivity around the site so there was access, including underground parking access from Bonanza and the same for Munchkin and maybe from the alley that connected to Munchkin. He also thought the crossing on Bonanza should be an overhead walkway in the future.

Brint stated they would look at different uses for a 900 square feet black box and would see if a bigger space would be a benefit. Council Member Parigian wanted to fine tune the design features at another meeting all at once. Council Member Ciraco asked for options.

Council Member Parigian moved to authorize Brinshore Development to bring an application before the Planning Commission for the redevelopment of the Bonanza 5-Acre site. Council Member Miller seconded the motion.

RESULT: APPROVED

AYES: Council Members Ciraco, Miller, Parigian, and Zegarra

NAY: Council Member Toly

2. Consideration to Approve a Second Amendment to the Exclusive Negotiation Agreement with Brinshore Development to Redevelop the Bonanza 5-Acre Site:

Michelle Downard, Strategic Initiatives Advisor, presented this item and reviewed the history of the RFP for this project and contracting with Brinshore Development. The Council approved an extension to the agreement with Brinshore for 60 days. She stated

a second extension was now needed with an extension date expiring December 31, 2026, a City contribution up to \$40 million, and a commitment from the City to pay for soil remediation. Other terms included sharing third party pre-development costs such as architecture, engineering, etc., not to exceed \$1 million. There would be a termination fee minimum of \$75,000 and if the City terminated the agreement without cause, it would be required to pay the other part of the shared third-party costs. She reviewed the other terms of the agreement.

Mayor Dickey opened public input. No comments were given. Mayor Dickey closed public input.

Council Member Ciraco moved to approve a second amendment to the exclusive negotiation agreement with Brinshore Development to redevelop the Bonanza 5-Acre Site. Council Member Parigian seconded the motion.

RESULT: APPROVED

AYES: Council Members Ciraco, Miller, Parigian, and Zegarra

NAY: Council Member Toly

VIII. ADJOURNMENT

With no further business, the meeting was adjourned.

Michelle Kellogg, City Recorder

FY27 Capital Fund Budget Strategic Review



Recent Historic Budget Trends

Capital Investments



Slowly increasing

Example:

- Open Space Acquisition

Operations Costs
as a Function of
New Capital



Increasing

Example:

- New trail grooming and transit service obligations

Operations Revenues



Flat

Example:

- Lack of sales tax or property tax growth

Key Principles for FY27 Capital

Request

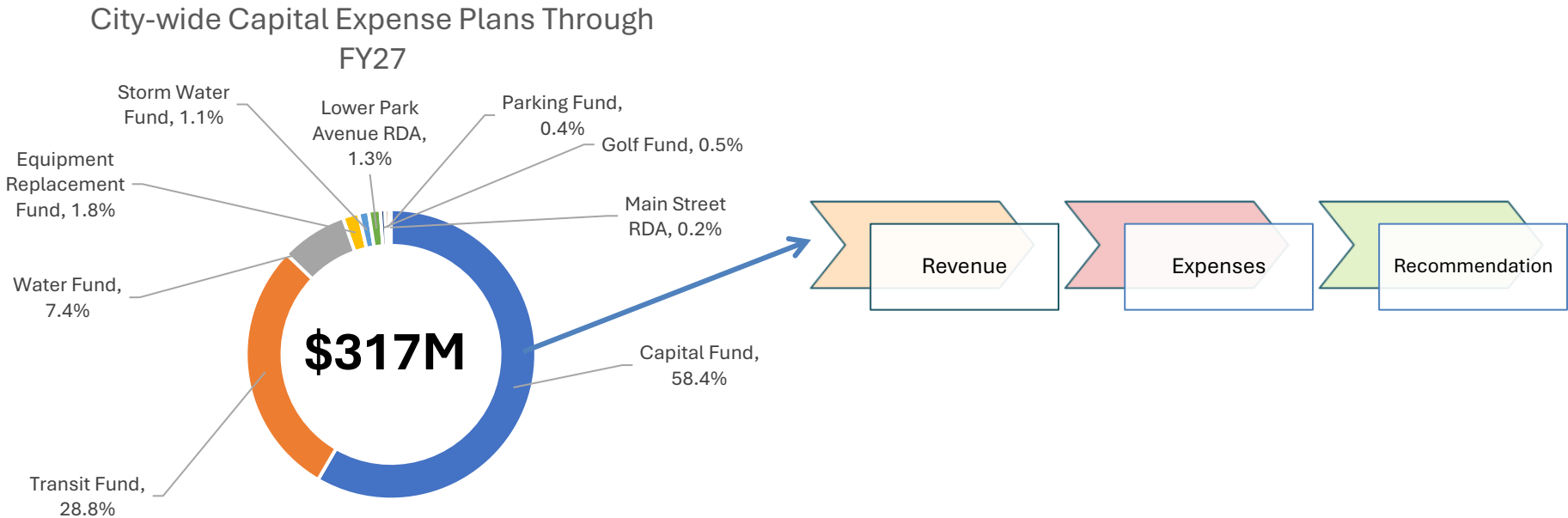
Action

- 1** Leave no stone unturned, examine every tool. → Review fund balance, recurring revenue, and potential bonding capacity.
- 2** Clear analysis of expenses – must do vs. nice to have. → Introduction of new capital expense project categories.
- 3** Examine tradeoffs, seek Council input. → Potential to accomplish multiple strategic goals.



Where are We Going Today?

The City has approximately \$317M of capital plans through FY27 across multiple capital-expenditure funds. Today's discussion focuses mostly on the Capital Fund itself.



Source: PCMC. As of March 2026.





Capital Fund Revenue

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Sources of Capital Fund Revenue

One-Time

- Fund balance
 - Historic saved cash (revenues less expenses)
 - Bond Proceeds

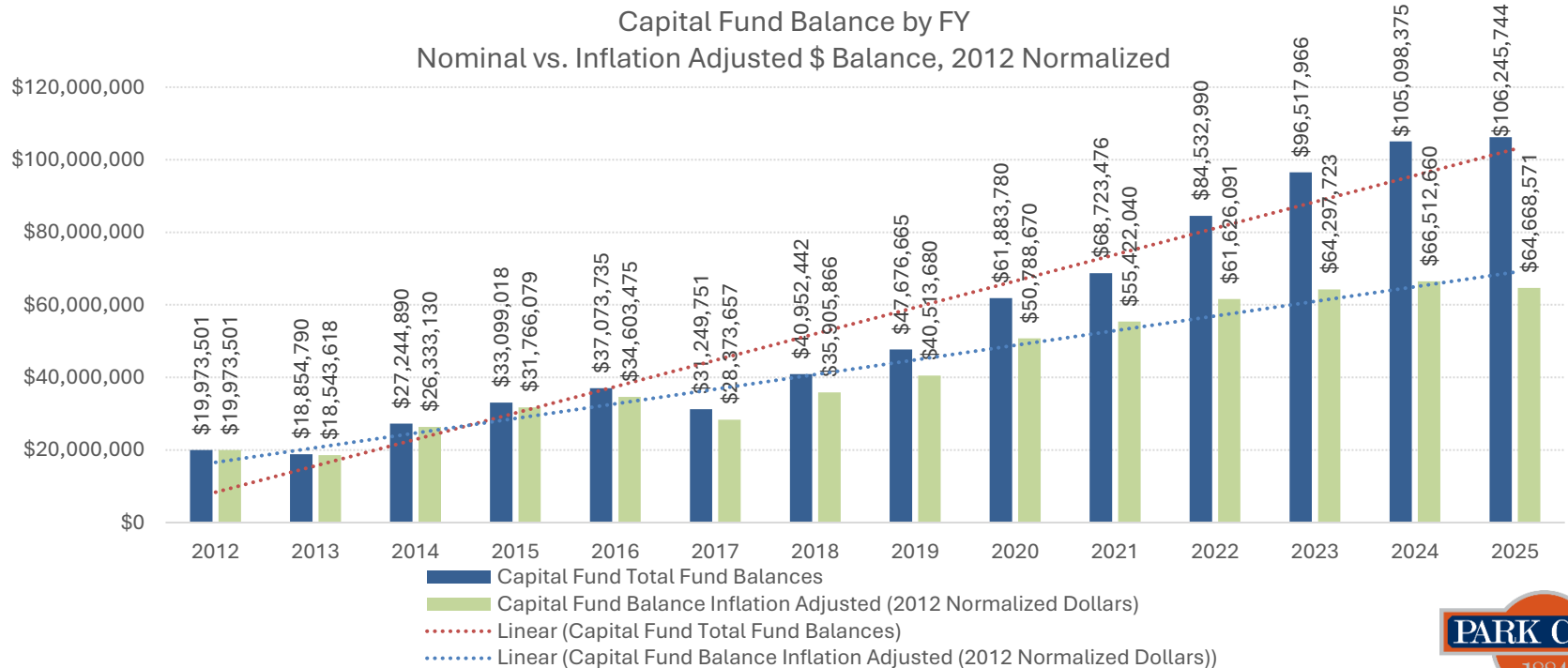
Recurring

- Sales Taxes
 - Additional Resort City Sales Tax (0.50% Point of Sale)
 - Transient Room Tax (1.00% of Lodging Transactions)
 - ~22% of Resort Tax Revenue (~22% of 1.10% Point of Sale)
- Additional General Fund Transfer
- Class B/C Road Funds (Formulaic Allocation from State)
- Impact Fees
- Other Fees Generated by Agreement
- Interest Income Earned on Fund Balance
- Grants
- Other



— Recent Historical Fund Balance Trends —

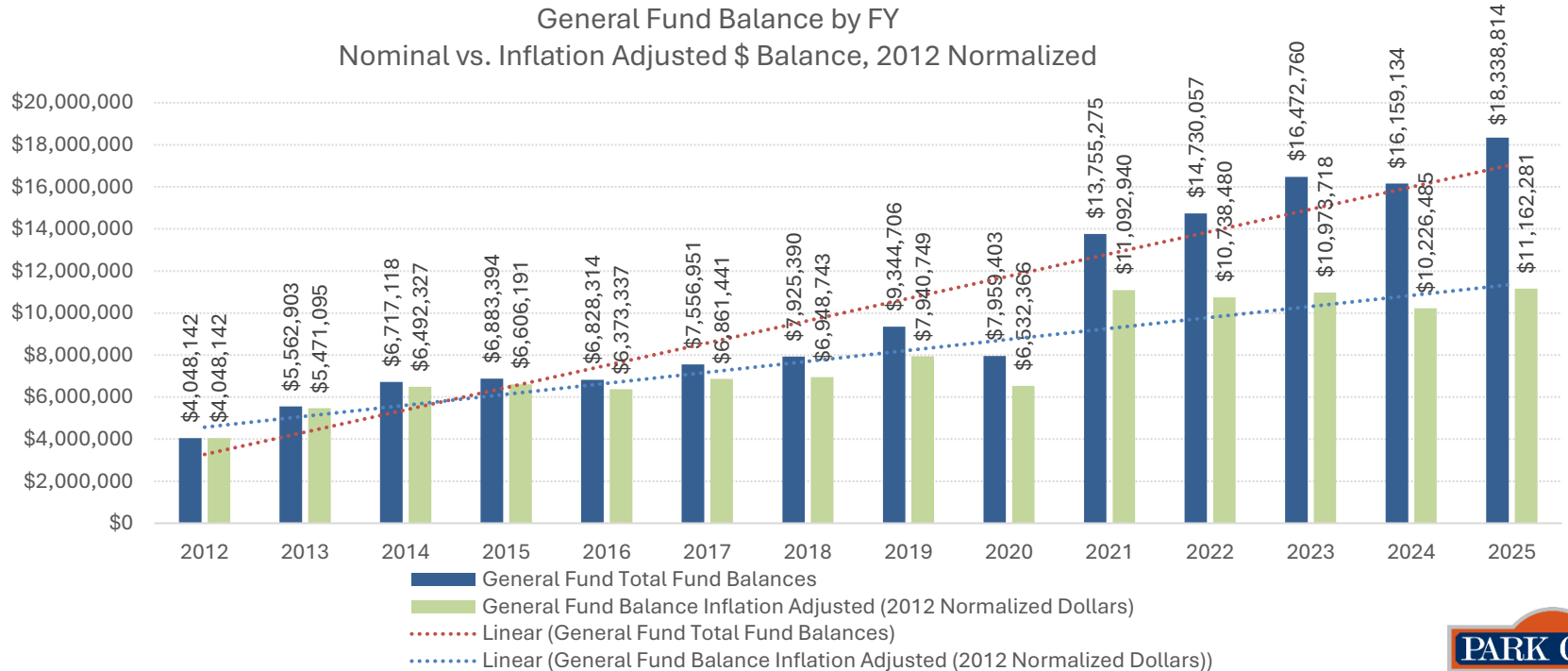
The City's two funds with broad general appropriation authority – the General Fund and the Capital Fund, have built significant balances. The effect has not been driven solely by inflation. Revenue has exceeded expenses over the period.



— Recent Historical Fund Balance Trends —

The City's two funds with broad general appropriation authority – the General Fund and the Capital Fund, have built significant balances. The effect has not been driven solely by inflation. Revenue has exceeded expenses over the period.

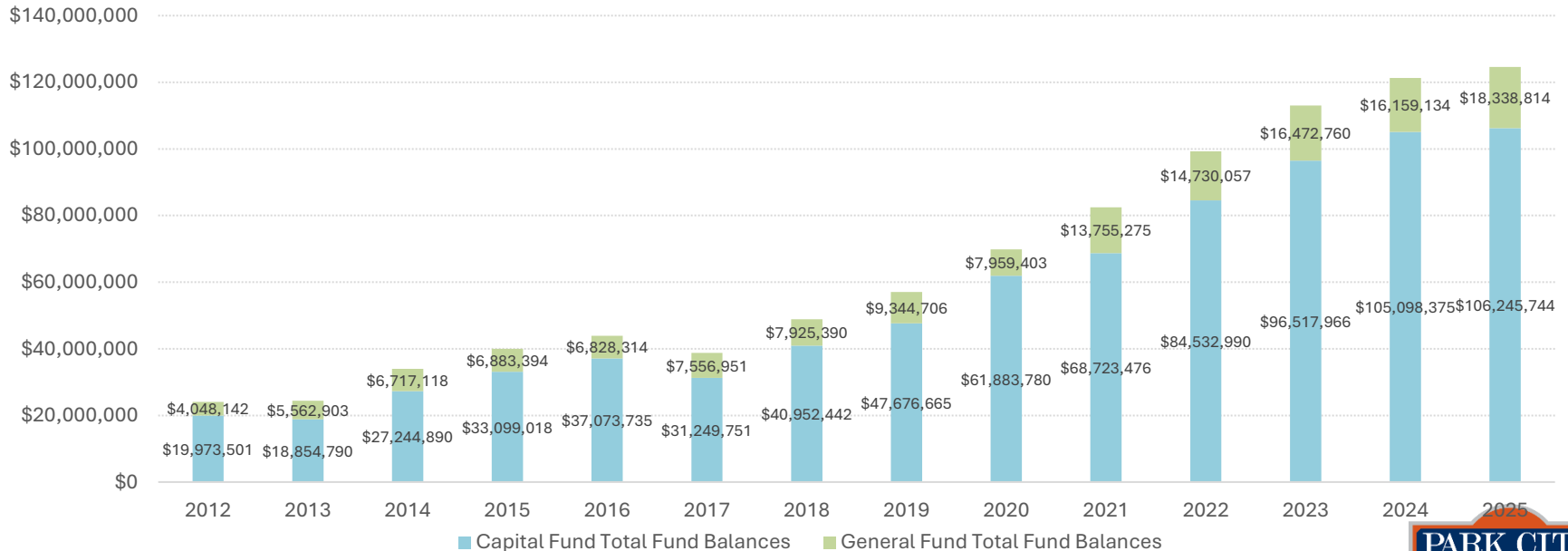
General Fund Balance by FY
Nominal vs. Inflation Adjusted \$ Balance, 2012 Normalized



— Recent Historical Fund Balance Trends —

The General Fund balance is required, by State statute, to remain less than or equal to 35% of annual revenue, which was changed from 25% during the COVID period. When General Fund balances would otherwise exceed this number, they must be transferred to the Capital Fund.

General Fund + Capital Fund Balance by FY

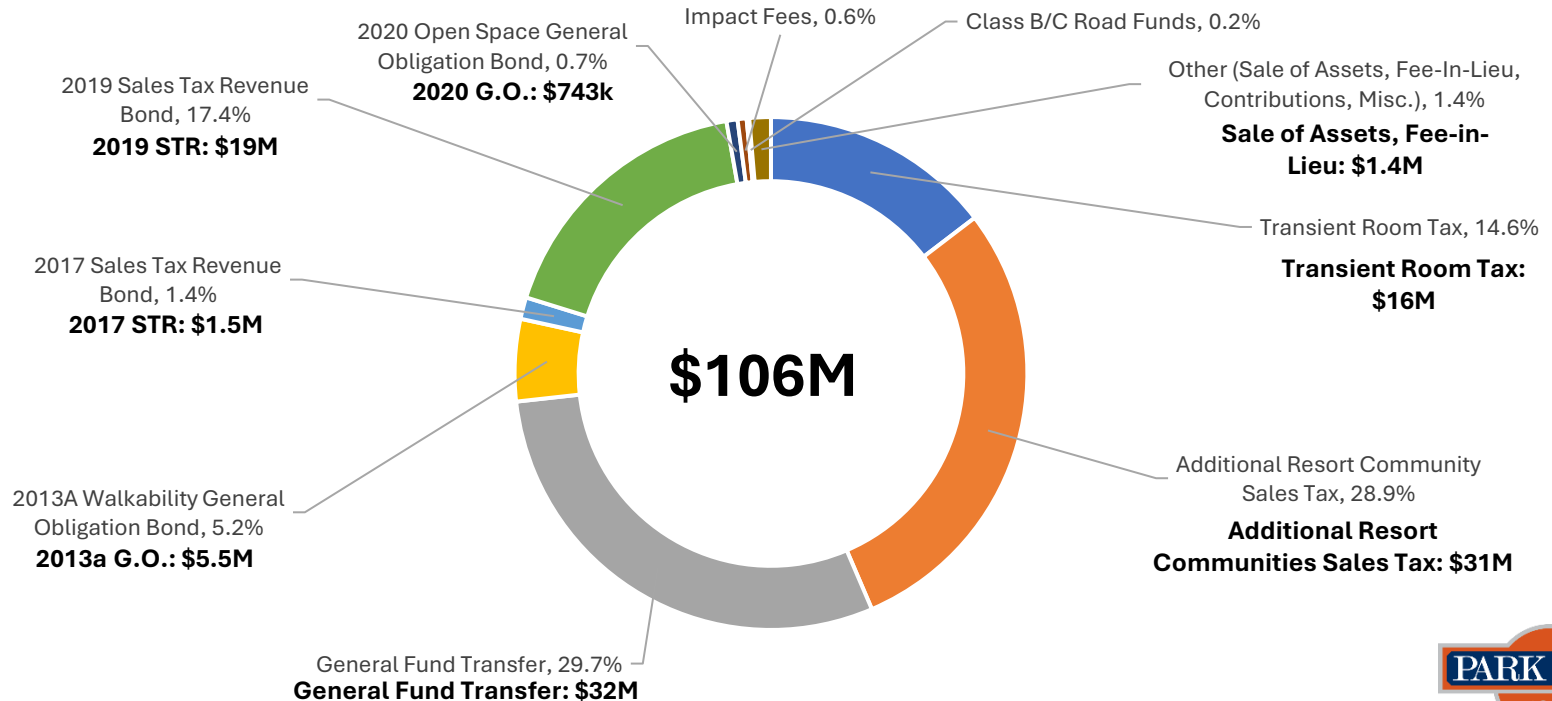


Source: PCMC ACFR financial statements. As of June 30, 2025.

— Composition of Capital Fund Balance —

The constituent drivers are the key revenues of the capital funds where more revenues have been collected than spent in addition to bond proceeds. Most of the balance is flexible under state law.

Component Drivers of Capital Fund Balance as of FY 25 End



Source: PCMC, State of Utah. As of March 2026. Please refer to the appendix for references associated with authorizing ordinances, State code, and official statements associated with the City's bonds.



What is Flexible?

The majority of revenues have flexible allocation, although some historic intended uses have been designated by Council.

Total Balance

\$106M

Total Flexible Under
State Law

\$97M

Total Flexible Under
Council Policy

\$64M

PCMC Flexible vs. Restricted Sources of Capital Fund Balance as of FY 25 End/FY26 Beginning

Net Revenue Source	Amount	Flexible vs. Constrained	% of Balance	Prevailing Statute, Ordinance, or Agreements
Transient Room Tax	\$15,526,193	Flexible Under State Law, Constrained by Council Policy to Arts & Culture/5-Acre purchase.	14.6%	Park City Ordinance No. 2017-34
Additional Resort Community Sales Tax	\$30,755,528	Flexible Under State Law, Initially planned by Council, but not-limited to Historic Park City/Main Street & Downtown Projects, OTIS, Storm Drain Improvements, Open Space Acquisition, and other projects as determined appropriate by Council.	28.9%	Ordinance No. 12-33
General Fund Transfer (22% of 1.1% Resort Tax)	\$31,543,271	Flexible Under State Law	29.7%	Utah Code § 10-3-1210, Utah Code § 10-6-116
2013A Walkability General Obligation Bond	\$5,498,426	Constrained to walkability projects via bond covenant	5.2%	2013a G.O. Official Statement
2017 Sales Tax Revenue Bond	\$1,455,704	Flexible, authorized projects can be amended	1.4%	2017 STR Official Statement
2019 Sales Tax Revenue Bond	\$18,509,095	Flexible, authorized projects can be amended	17.4%	2019 STR Official Statement
2020 Open Space General Obligation Bond	\$742,637	Constrained to Treasure Hill and Armstrong Open Space via bond covenant	0.7%	2020 G.O. Official Statement
Impact Fees	\$602,645	Constrained by state law to impact fee eligible projects	0.6%	Utah Code § 11-36a-301
Class B/C Road Funds	\$175,408	Constrained by state law to roadway projects	0.2%	Utah Code § 72-3-104
Other (Sale of Assets, Fee-In-Lieu, Contributions, Misc.)	\$1,436,836	Other	1.4%	
Total	\$106,245,744			
Total Flexible Under State Law	\$97,789,791			
Total Flexible Per Past Council Policy and Not Currently in Progress	\$63,754,503			

Source: PCMC, State of Utah. As of March 2026. Please refer to the appendix for references associated with authorizing ordinances, State code, and official statements associated with the City's bonds.



Capital Fund Expenses

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- Lens on Expense: One Time vs. Recurring -

Seek to align one-time expenses to one-time revenues and recurring expenses to recurring revenues.

Expense Claims on
Capital Fund Balance
(Carryforward)

\$94M

Of past project
commitments as yet
unspent and not executed.

Annual Future Project
Expenses

\$69M

Of planned projects.



Lens on Expense: Required vs. Discretionary

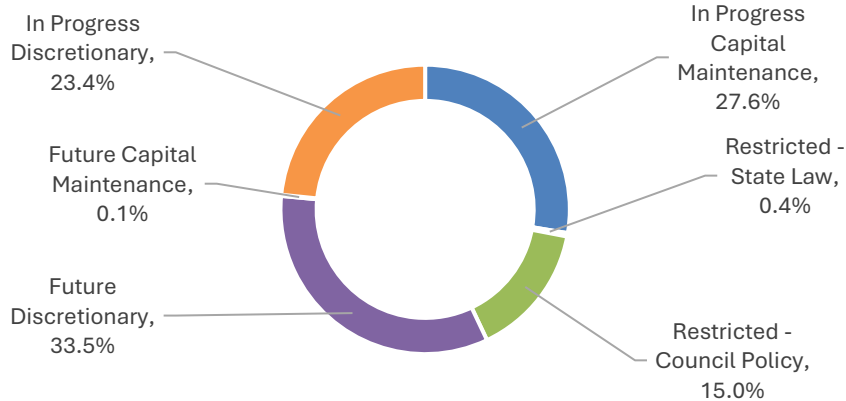
Capital expense categories and how we think about them.

	Description	Example
In Progress Capital Maintenance	Projects that maintain existing City assets.	Pavement Management
Future Capital Maintenance	Future projects to maintain future assets.	Park Ave. Reconstruction
Restricted by State Law	Projects with revenues restricted by the State.	Trails Master Plan Implementation
Restricted by Council Policy	Projects with revenues uses restricted by the Council.	5-Acre Site
In Progress Discretionary	Discretionary projects that are under construction.	Recreation Building in City Park
Future Discretionary	Potential future discretionary projects that have been discussed by the Council.	Recreation Building in City Park

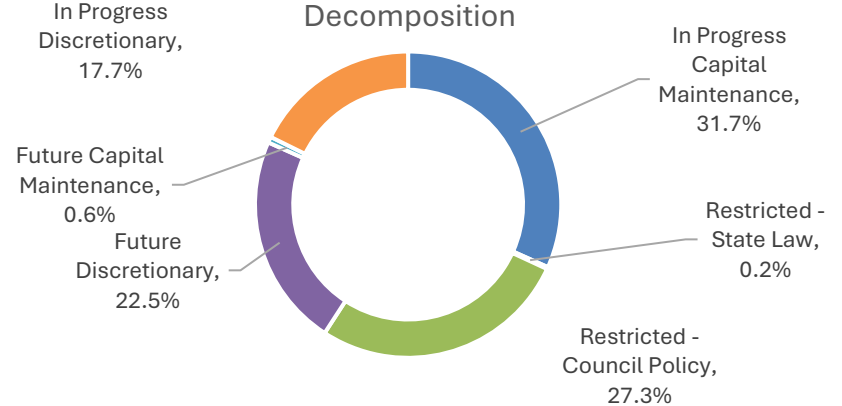
Lens on Expense: Required vs. Discretionary

For FY27, staff proposes analyzing expenses through the lens discussed above.

Capital Fund Carry Forward Decomposition



Capital Fund 5Y Planned Expense Total Decomposition



PCMC - Capital Improvement Fund

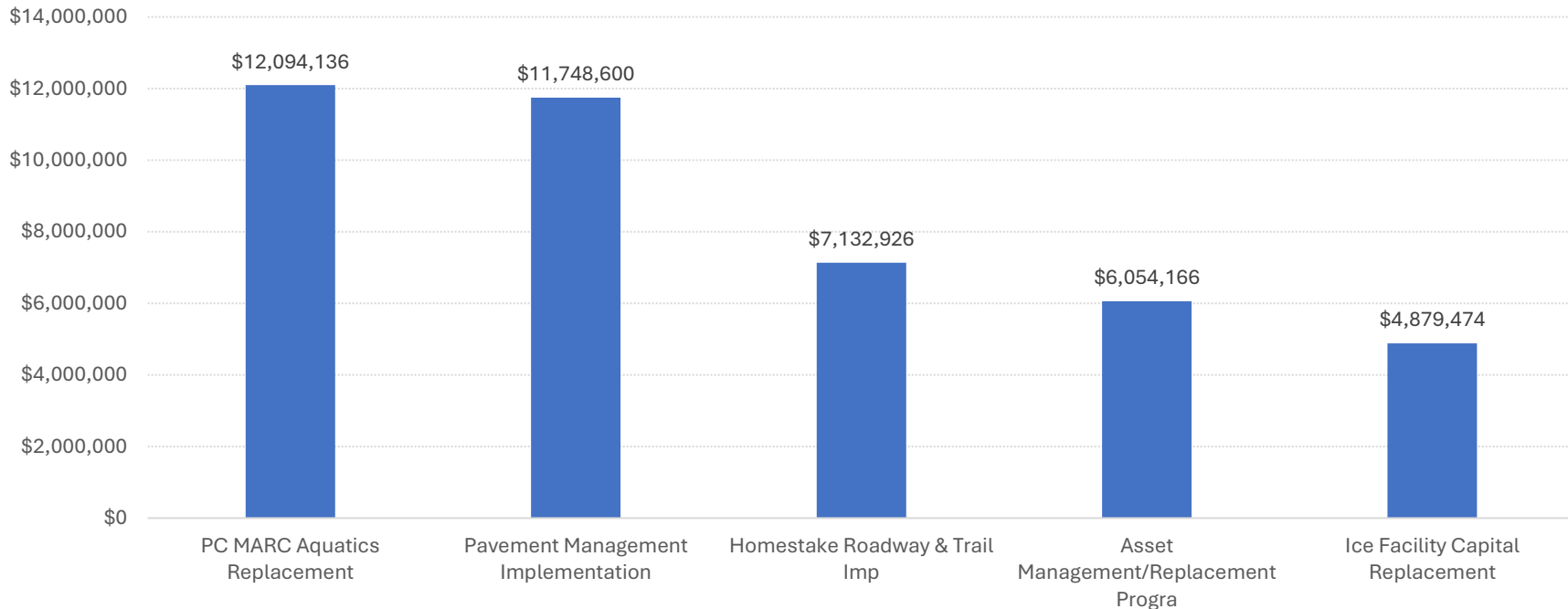
Category	Carry Forward	2026	2027	2028	2029	2030	Total 5Y
In Progress Capital Maintenance	\$25,239,540	\$8,599,548	\$7,029,029	\$4,907,529	\$4,982,270	\$0	\$50,757,916
Restricted - State Law	\$352,315	\$0	\$0	\$0	\$0	\$0	\$352,315
Restricted - Council Policy	\$13,667,884	\$30,000,000	\$0	\$0	\$0	\$0	\$43,667,884
Future Discretionary	\$30,631,290	\$3,193,821	\$2,190,000	\$0	\$0	\$0	\$36,015,111
Future Capital Maintenance	\$116,697	\$883,303	\$0	\$0	\$0	\$0	\$1,000,000
In Progress Discretionary	\$21,366,930	\$4,601,709	\$2,400,000	\$0	\$0	\$0	\$28,368,639
Total	\$91,374,655	\$47,278,381	\$11,619,029	\$4,907,529	\$4,982,270	\$0	\$160,161,864

Source: PCMC. As of March 2026.

In Progress - Capital Maintenance

Top 5 projects that staff recommends must be done as a function of existing legal requirements, or assets acquired through past Council decisions.

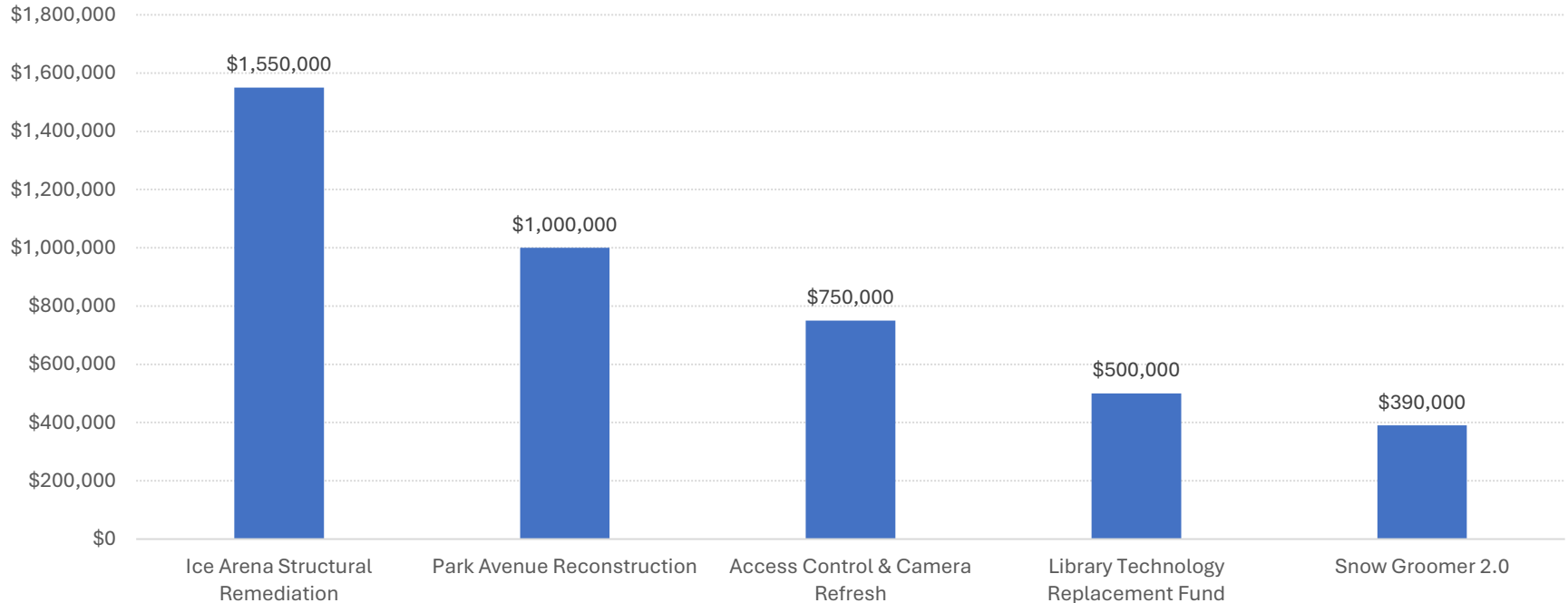
CIP Fund - Top 5 In Progress Capital Maintenance Projects



Future – Capital Maintenance

Future expected expenses for projects that must be expended on as a function of past Council decision and policy.

CIP Fund - Top 5 Future Capital Maintenance Projects



Restricted – by State Law

Projects that must be executed to a specific plan as required by state law.

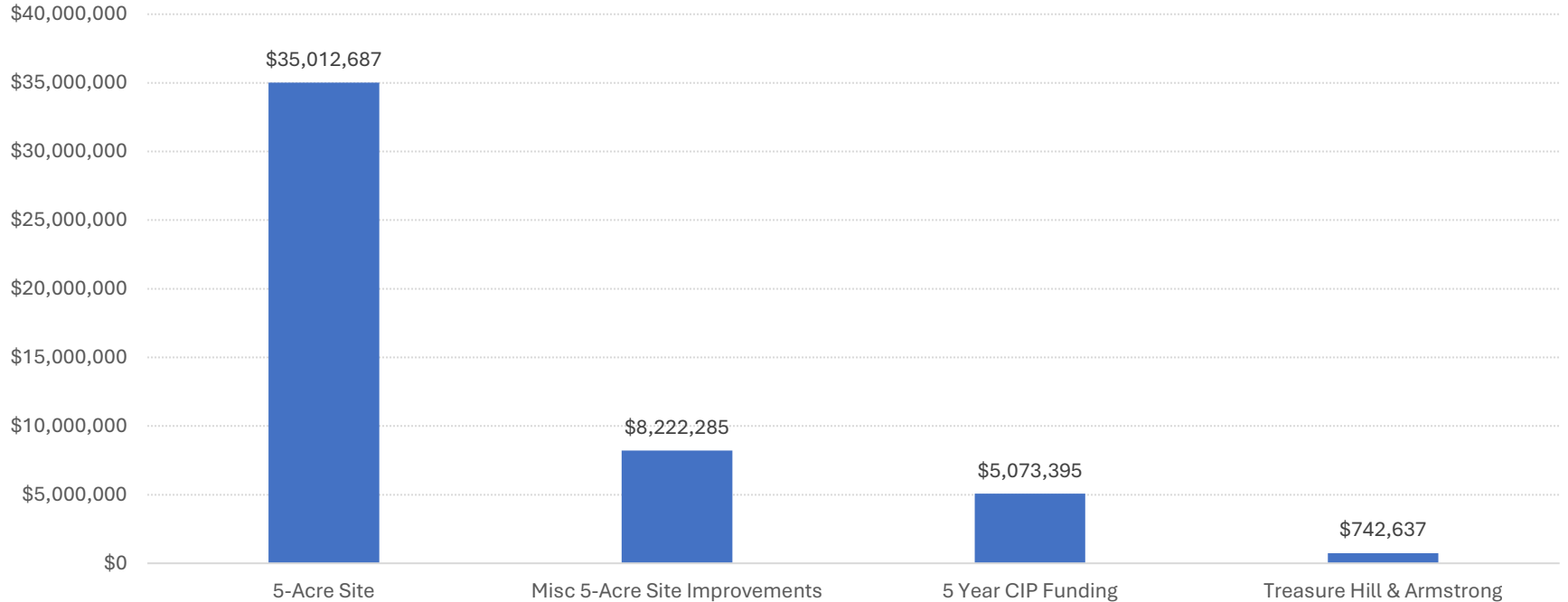
CIP Fund - Top 5 Restricted by State Law Projects



Restricted – Council Policy

Projects that must be expended on as a function of past Council decision and policy.

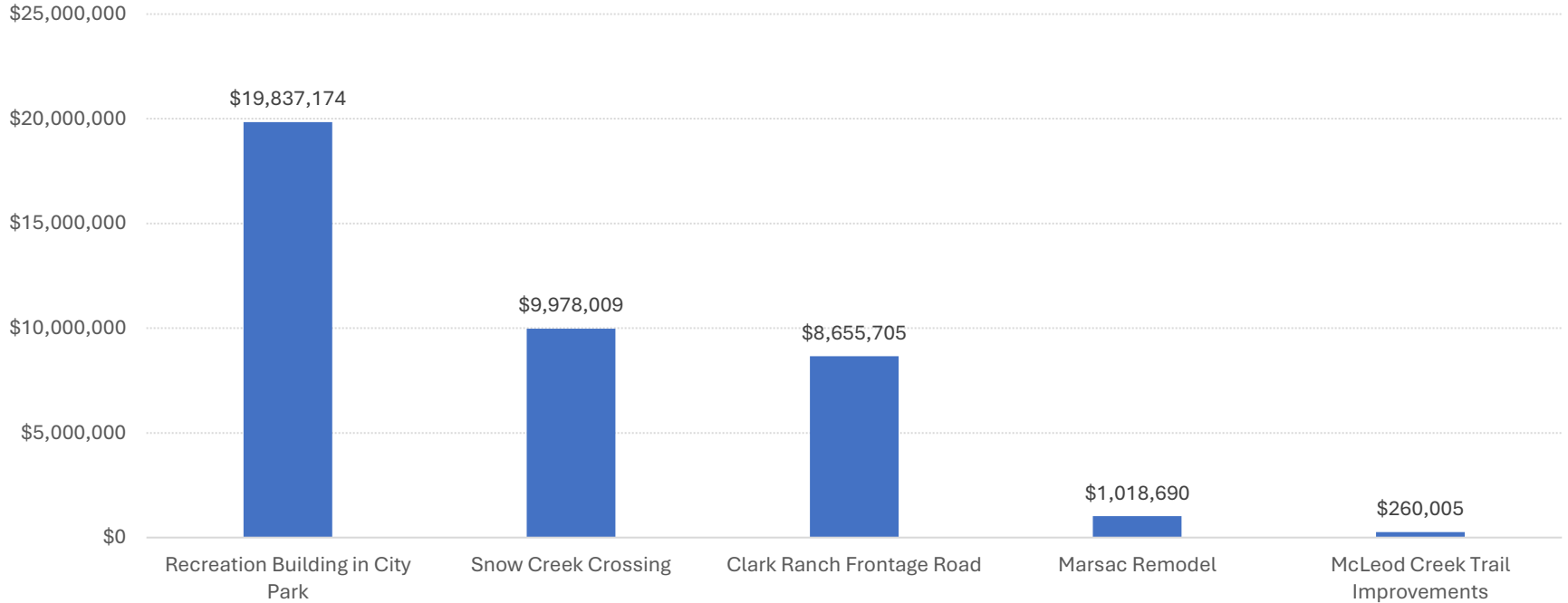
CIP Fund - Top 4 Restricted by Council Policy



In Progress - Discretionary

Projects that are discretionary in nature and are currently in progress.

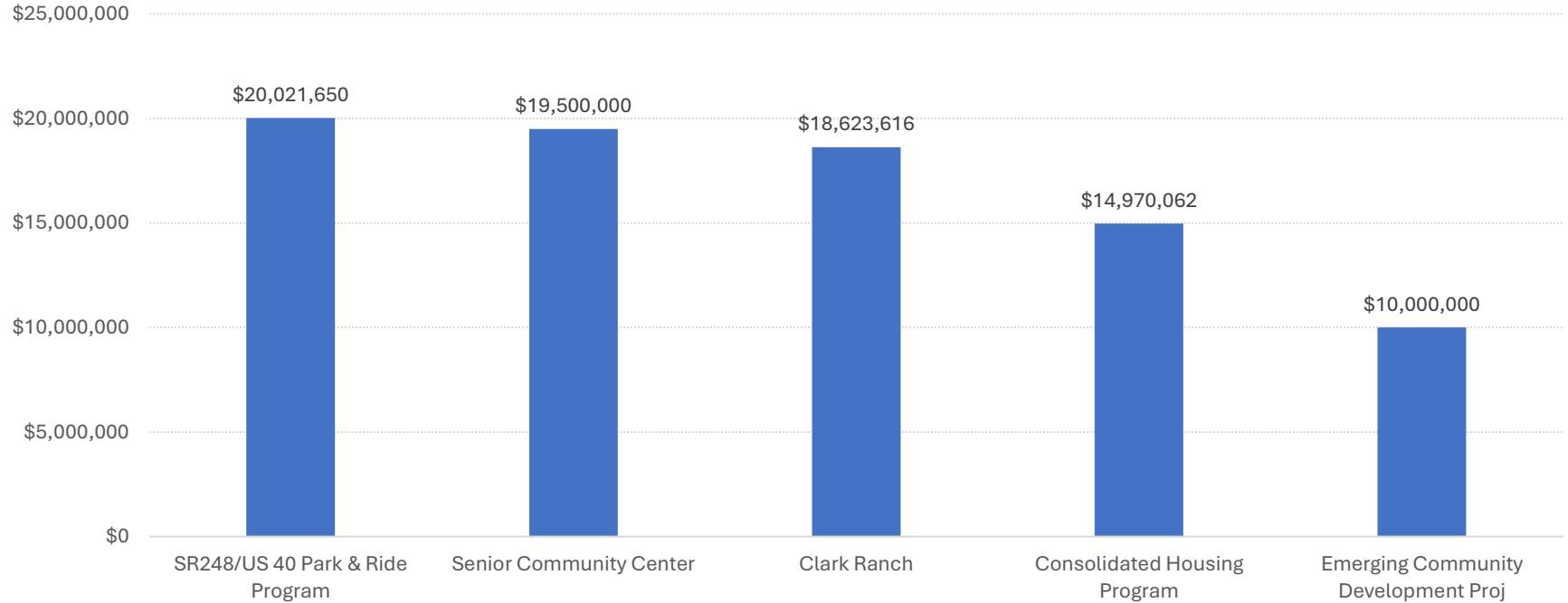
CIP Fund - Top 5 In Progress Discretionary



Future - Discretionary

Projects that are discretionary in nature and have not begun.

CIP Fund - Top 5 Future Discretionary





Potential Strategies

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What is Possible?

Material tools are available.

Existing Fund
Balance

Potential Future
Bond Proceeds

Existing Recurring
Revenues

\$106M

\$87M

\$14-18M/Y

~\$335M

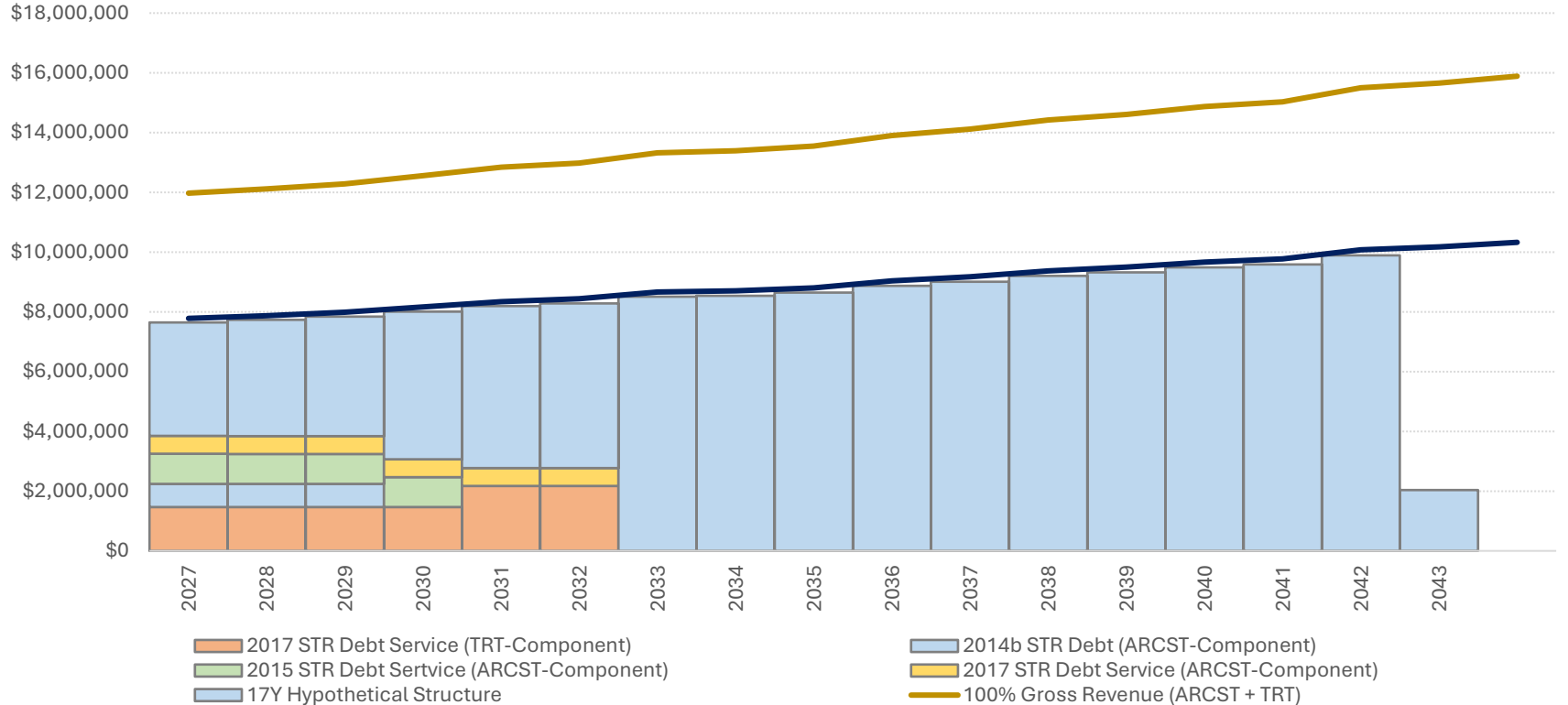
of Capital 5Y Projects Capacity



Hypothetical Future Revenue Bond

Material tools are available.

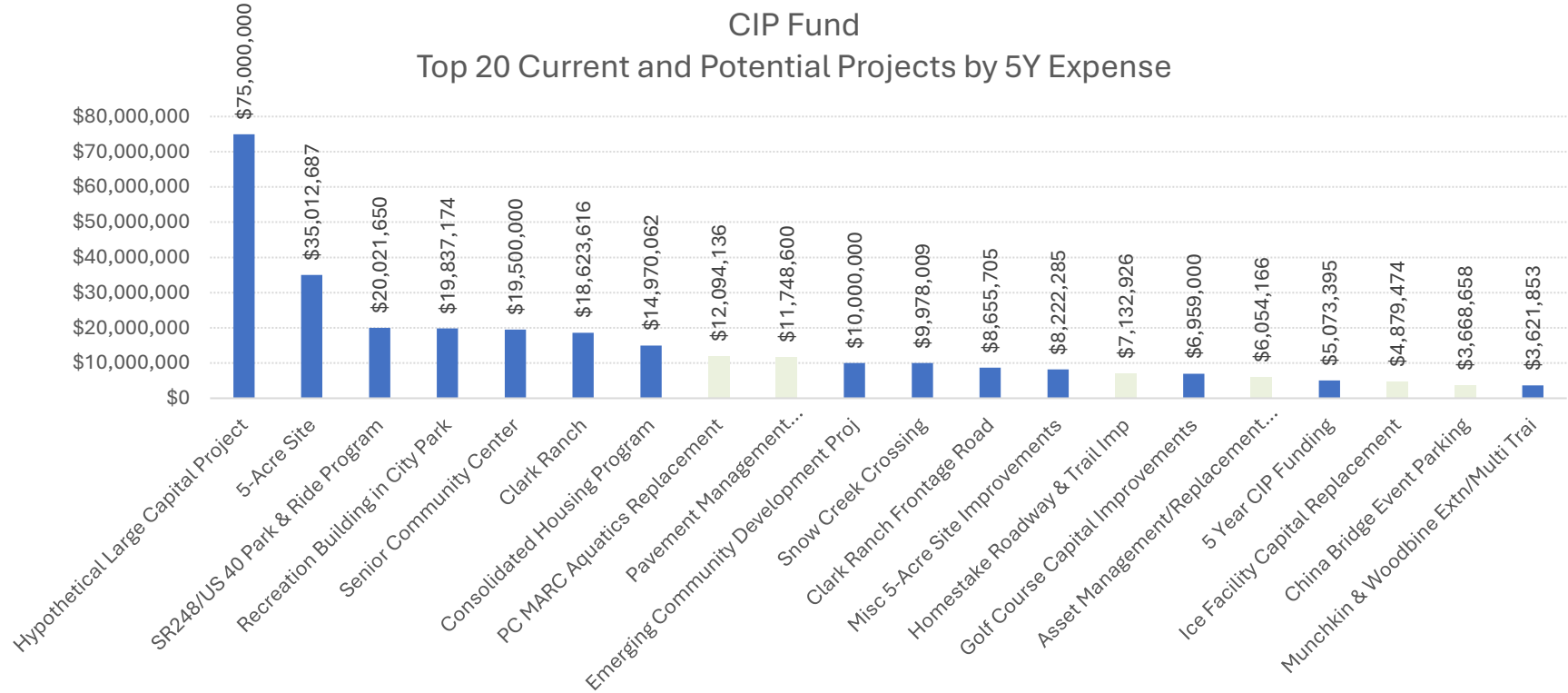
PCMC ARCST + TRT vs. Current & Hypothetical Debt Service



Source: PCMC. As of March 2026.

What is Possible?

A significant near-term project list can be achieved under this strategy.



What is Possible?

A significant near-term project list can be achieved under this strategy.

Rank	Project	Project Category	Carry Forward	2026	2027	2028	2029	2030	2031	Total 5Y	% of 5Y CIP
1	Hypothetical Large Capital Project	Future Discretionary	\$0	\$0	\$0	\$5,000,000	\$35,000,000	\$35,000,000	\$0	\$75,000,000	22.4%
2	5-Acre Site	Restricted - Council Policy	\$13,241	-\$554	\$35,000,000	\$0	\$0	\$0	\$0	\$35,012,687	10.4%
3	SR248/US 40 Park & Ride Program	Future Discretionary	\$4,989,295	\$32,355	\$15,000,000	\$0	\$0	\$0	\$0	\$20,021,650	6.0%
4	Recreation Building in City Park	In Progress Discretionary	\$14,546,416	\$5,290,758	\$0	\$0	\$0	\$0	\$0	\$19,837,174	5.9%
5	Senior Community Center	Future Discretionary	\$0	\$0	\$0	\$9,000,000	\$10,500,000	\$0	\$0	\$19,500,000	5.8%
6	Clark Ranch	Future Discretionary	\$0	\$0	\$18,623,616	\$0	\$0	\$0	\$0	\$18,623,616	5.6%
7	Consolidated Housing Program	Future Discretionary	\$13,036,895	\$1,933,167	\$0	\$0	\$0	\$0	\$0	\$14,970,062	4.5%
8	PC MARC Aquatics Replacement	In Progress Capital Maintenance	\$8,648,477	\$3,445,658	\$0	\$0	\$0	\$0	\$0	\$12,094,136	3.6%
9	Pavement Management Implementation	In Progress Capital Maintenance	\$794,644	\$1,668,957	\$1,510,000	\$1,775,000	\$1,800,000	\$2,000,000	\$2,200,000	\$11,748,600	3.5%
10	Emerging Community Development Proj	Future Discretionary	\$10,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000,000	3.0%
11	Snow Creek Crossing	In Progress Discretionary	\$4,329,583	\$150,000	\$0	\$5,498,426	\$0	\$0	\$0	\$9,978,009	3.0%
12	Clark Ranch Frontage Road	In Progress Discretionary	\$50,000	\$205,705	\$6,400,000	\$2,000,000	\$0	\$0	\$0	\$8,655,705	2.6%
13	Misc 5-Acre Site Improvements	Restricted - Council Policy	\$8,200,000	\$22,285	\$0	\$0	\$0	\$0	\$0	\$8,222,285	2.5%
14	Homestake Roadway & Trail Imp	In Progress Capital Maintenance	\$4,892,948	\$2,239,977	\$0	\$0	\$0	\$0	\$0	\$7,132,926	2.1%
15	Golf Course Capital Improvements	Future Discretionary	\$0	\$0	\$250,000	\$3,354,500	\$3,354,500	\$0	\$0	\$6,959,000	2.1%
16	Asset Management/Replacement Progra	In Progress Capital Maintenance	\$1,439,385	\$139,781	\$825,000	\$875,000	\$900,000	\$925,000	\$950,000	\$6,054,166	1.8%
17	5 Year CIP Funding	Restricted - Council Policy	\$5,073,395	\$0	\$0	\$0	\$0	\$0	\$0	\$5,073,395	1.5%
18	Ice Facility Capital Replacement	In Progress Capital Maintenance	\$1,618,415	\$561,059	\$1,866,000	\$286,000	\$316,000	\$116,000	\$116,000	\$4,879,474	1.5%
19	China Bridge Event Parking	In Progress Capital Maintenance	\$2,108,259	\$233,115	\$250,000	\$257,500	\$265,225	\$273,182	\$281,377	\$3,668,658	1.1%
20	Munchkin & Woodbine Extn/Multi Trail	Future Discretionary	\$0	\$21,853	\$2,000,000	\$1,600,000	\$0	\$0	\$0	\$3,621,853	1.1%
	All others									\$34,005,761	10.1%

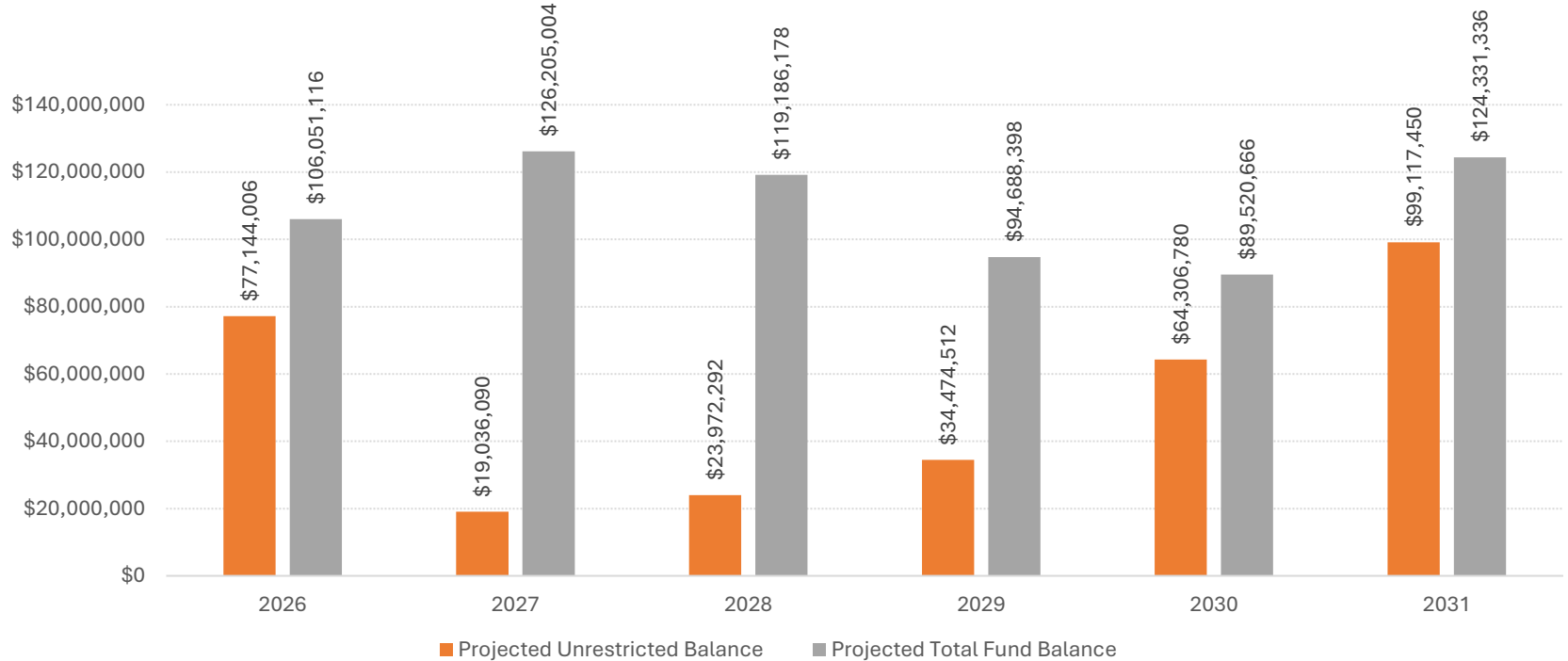
Source: PCMC. As of March 2026.

Liquidity and Fund Health

Fund health is quite strong under this potential scenario.

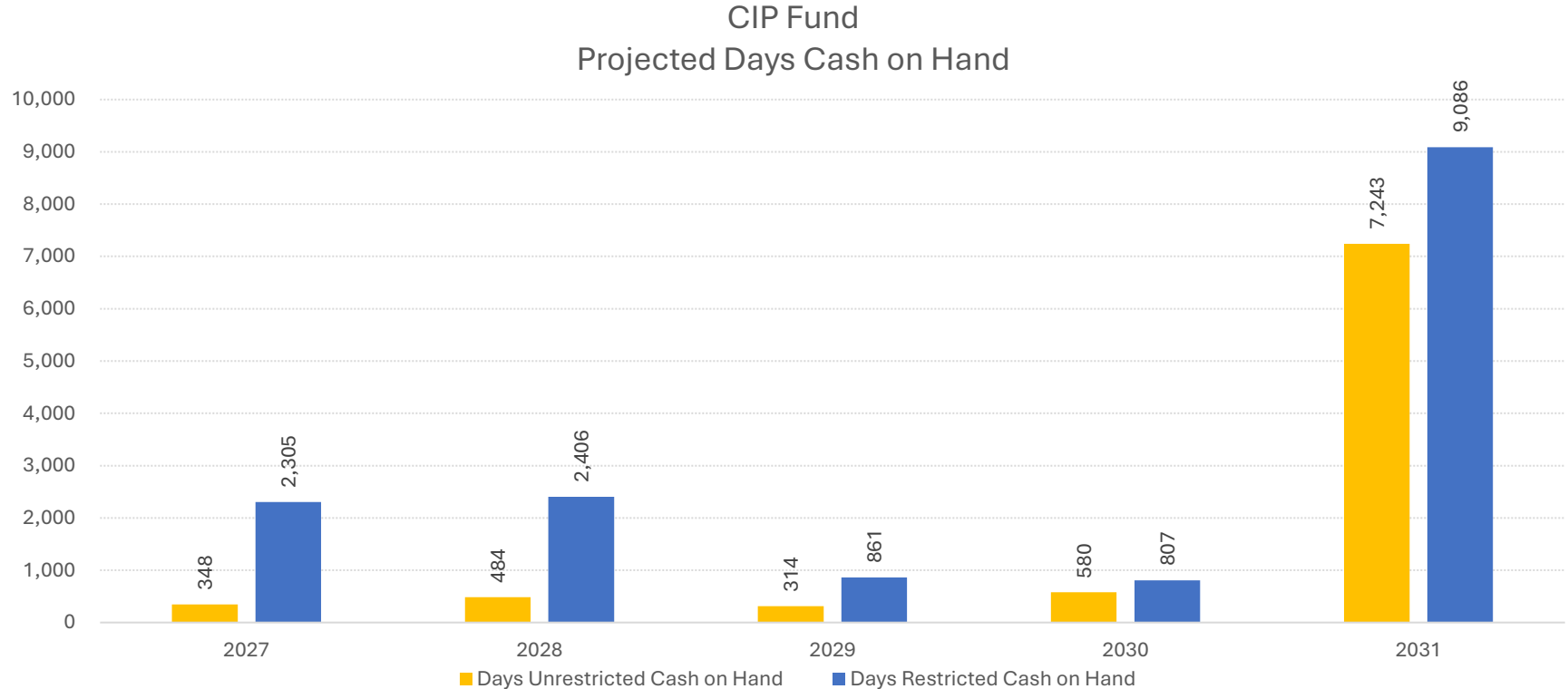
CIP Fund

Projected Unrestricted vs. Restricted Balance



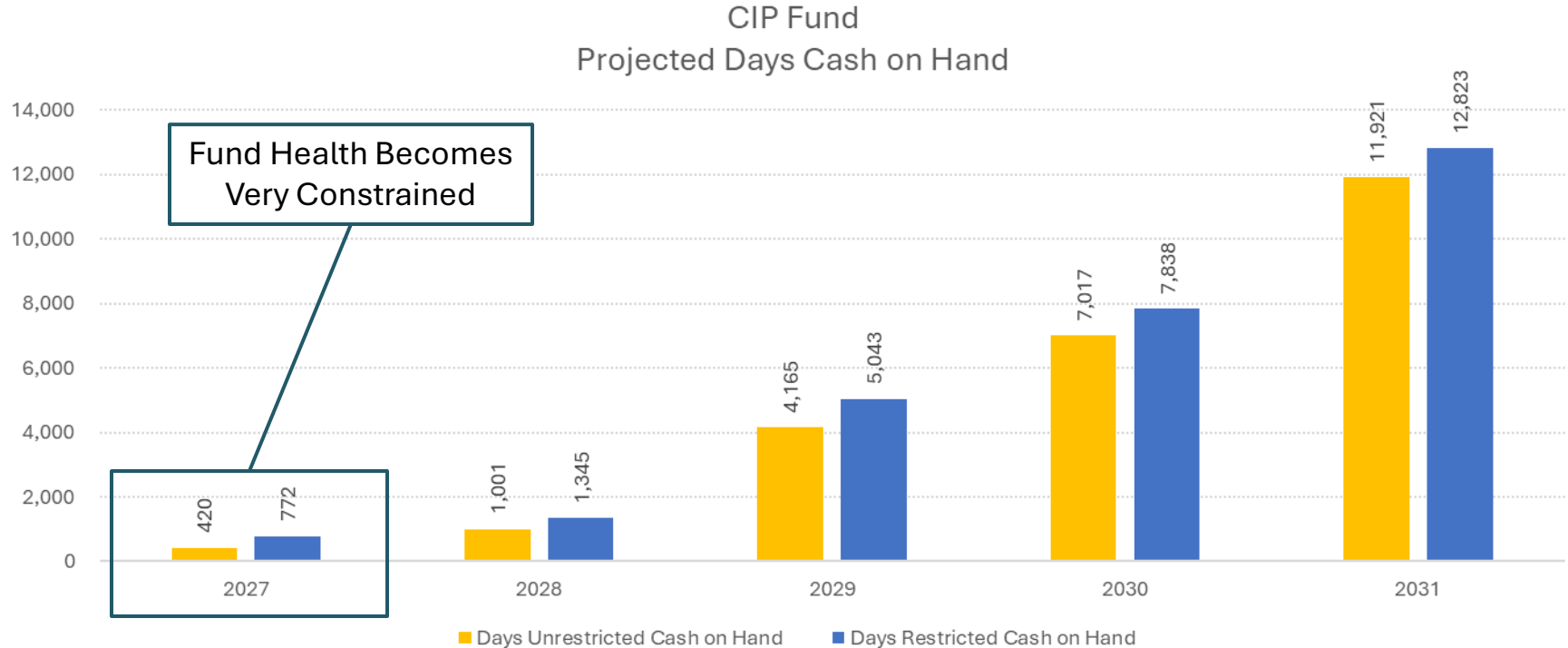
Liquidity and Fund Health

Fund health is quite strong under this potential scenario.



Liquidity and Fund Health

In a scenario where we do not utilize debt tools, and don't do an additional \$75M of projects, existing projects will need to be termed out or canceled.



Policy Questions

- Would Council prefer to follow the recent "pay-as-you-go" capital investment strategy or would Council prefer to achieve more projects in the near term?
- Would Council prefer to maintain a strategy where projects are re-evaluated every few months, or is the developing project list ready for execution?
- Should staff prepare a potential sales tax revenue bond structure to implement the highlighted, larger-scale, capital program?



Appendix

PARK CITY

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In Progress - Capital Maintenance

Projects that staff recommends must be done as a function of existing legal requirements, or assets acquired through past Council decisions.

PCMC - Capital Improvement Fund - In Progress Capital Maintenance Projects

Category	Carry Forward	2026	2027	2028	2029	2030	2031	Total 5Y
PC MARC Aquatics Replacement	\$8,648,477	\$3,445,658	\$0	\$0	\$0	\$0	\$0	\$12,094,136
Pavement Management Implementation	\$794,644	\$1,668,957	\$1,510,000	\$1,775,000	\$1,800,000	\$2,000,000	\$2,200,000	\$11,748,600
Homestake Roadway & Trail Imp	\$4,892,948	\$2,239,977	\$0	\$0	\$0	\$0	\$0	\$7,132,926
Asset Management/Replacement Progra	\$1,439,385	\$139,781	\$825,000	\$875,000	\$900,000	\$925,000	\$950,000	\$6,054,166
Ice Facility Capital Replacement	\$1,618,415	\$561,059	\$1,866,000	\$286,000	\$316,000	\$116,000	\$116,000	\$4,879,474
China Bridge Event Parking	\$2,108,259	\$233,115	\$250,000	\$257,500	\$265,225	\$273,182	\$281,377	\$3,668,658
Open Space Improvements	\$994,858	\$308,959	\$465,000	\$440,000	\$440,000	\$600,000	\$20,000	\$3,268,818
Police Equipment Replacement Fund	\$24,706	\$178,717	\$210,775	\$232,775	\$303,270	\$227,000	\$225,250	\$1,402,493
Prospector Drain - Regulatory Proje	\$1,156,712	\$0	\$0	\$0	\$0	\$0	\$0	\$1,156,712
Main St. Infrastructure Asset Manag	\$676,922	\$100,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$1,151,922
Walkability Maintenance	\$94,809	\$132,047	\$182,500	\$195,000	\$145,000	\$150,000	\$150,000	\$1,049,356
Traffic Calming	\$220,087	\$160,130	\$150,000	\$150,000	\$150,000	\$150,000	\$0	\$980,216
Future Core Software	\$174,046	\$162,010	\$430,000	\$0	\$0	\$0	\$0	\$766,056
Equipment Replacement - Computer	\$0	\$215,103	\$450,000	\$0	\$0	\$0	\$0	\$665,103
Software Subscriptions & Licenses	\$101,055	\$6,674	\$105,000	\$105,000	\$105,000	\$105,000	\$105,000	\$632,729
MARC Public Restroom & Locker Room	\$0	\$570,000	\$0	\$0	\$0	\$0	\$0	\$570,000
PC MARC Program Equipment Replaceme	\$212,967	\$28,097	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$566,063
Curb and Gutter Replacement	-\$92	\$17,570	\$100,000	\$100,000	\$110,000	\$110,000	\$110,000	\$547,478
Email For All	\$36,524	\$140,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$501,524
Guardrail Replacement	\$28,867	\$92,801	\$68,000	\$70,000	\$70,000	\$70,000	\$70,000	\$469,668
Trails Master Plan Implementation	\$49,482	\$2,552	\$50,000	\$50,000	\$50,000	\$100,000	\$100,000	\$402,034
Public Art	\$296,483	\$103,158	\$0	\$0	\$0	\$0	\$0	\$399,640
Facility Wireless Upgrades	\$117,940	\$229,931	\$0	\$0	\$0	\$0	\$0	\$347,871
Middle Silver Creek Watershed	\$334,076	\$0	\$0	\$0	\$0	\$0	\$0	\$334,076
Marsac Ave Plowing	\$0	\$15,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$315,000

— In Progress - Capital Maintenance —

Projects that staff recommends must be done as a function of existing legal requirements, or assets acquired through past Council decisions.

PCMC - Capital Improvement Fund - In Progress Capital Maintenance Projects

Category	Carry Forward	2026	2027	2028	2029	2030	2031	Total 5Y
Parks Irrigation System Efficiency	\$125,201	\$10,538	\$30,000	\$32,000	\$35,000	\$35,000	\$37,000	\$304,740
Aquatics Equipment Replacement	\$130,157	\$111	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$255,268
Library Technology Equipment Replac	\$114,809	\$109,890	\$0	\$0	\$0	\$0	\$0	\$224,699
Bonanza Flats Open Space	\$192,816	\$704	\$0	\$0	\$0	\$0	\$0	\$193,520
Virtual Conference Room	\$0	\$50,000	\$50,000	\$50,000	\$0	\$0	\$0	\$150,000
Forestry Plan	\$99,693	\$0	\$0	\$0	\$0	\$0	\$0	\$99,693
Electrical Generator Upgrades	\$98,000	\$0	\$0	\$0	\$0	\$0	\$0	\$98,000
Library Building Improvements	\$25,000	\$19,881	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$94,881
Library Development & Donations	\$85,672	\$5,435	\$0	\$0	\$0	\$0	\$0	\$91,107
Street Sign Replacement Program	\$16,239	\$9,754	\$11,754	\$11,754	\$13,000	\$13,000	\$15,000	\$90,501
MARC Gymnasium Renovation	\$0	\$80,000	\$0	\$0	\$0	\$0	\$0	\$80,000
PC MARC Tennis Court Resurface	\$79,035	\$0	\$0	\$0	\$0	\$0	\$0	\$79,035
EV Charges	\$0	\$61,799	\$0	\$0	\$0	\$0	\$0	\$61,799
Backflow Prevention	\$47,220	\$9,613	\$0	\$0	\$0	\$0	\$0	\$56,832
Website Remodel	\$20,000	\$35,000	\$0	\$0	\$0	\$0	\$0	\$55,000
Bubble Repair	\$23,750	\$4,134	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$52,884
Fleet Management Software	\$46,454	\$0	\$0	\$0	\$0	\$0	\$0	\$46,454
MARC Lighting System Replacement	\$36,713	\$6,133	\$0	\$0	\$0	\$0	\$0	\$42,846
Cemetery Improvements	\$34,247	\$0	\$0	\$0	\$0	\$0	\$0	\$34,247
Santy Stage ADA Access	\$0	\$28,000	\$0	\$0	\$0	\$0	\$0	\$28,000
PC MARC Furnishings	\$18,879	\$0	\$0	\$0	\$0	\$0	\$0	\$18,879
Emergency Management Program	\$12,086	\$5,265	\$0	\$0	\$0	\$0	\$0	\$17,351
Recreation Software	\$12,000	\$0	\$0	\$0	\$0	\$0	\$0	\$12,000
Countainer For Outdoor Ice Rink	\$0	\$7,500	\$0	\$0	\$0	\$0	\$0	\$7,500
ADA Implementation	\$10,130	-\$10,130	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$25,249,669	\$11,184,922	\$7,059,029	\$4,935,029	\$5,007,495	\$5,179,182	\$4,684,627	\$63,299,953

Source: PCMC. As of March 2026.

Future – Capital Maintenance

Future expected expenses for projects that must be expended on as a function of past Council decision and policy.

PCMC - Capital Improvement Fund - Future Capital Maintenance Projects

Category	Carry Forward	2026	2027	2028	2029	2030	2031	Total 5Y
Ice Arena Structural Remediation	\$0	\$0	\$50,000	\$900,000	\$600,000	\$0	\$0	\$1,550,000
Park Avenue Reconstruction	\$116,697	\$883,303	\$0	\$0	\$0	\$0	\$0	\$1,000,000
Access Control & Camera Refresh	\$0	\$0	\$750,000	\$0	\$0	\$0	\$0	\$750,000
Library Technology Replacement Fund	\$0	\$0	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$500,000
Snow Groomer 2.0	\$0	\$0	\$350,000	\$10,000	\$10,000	\$10,000	\$10,000	\$390,000
MVB3X Barricade Trailers	\$0	\$0	\$250,000	\$0	\$0	\$0	\$0	\$250,000
Spriggs Barn Preservation	\$0	\$0	\$100,000	\$60,000	\$0	\$0	\$0	\$160,000
Mine Bench Erosion Control	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0	\$100,000
Lucky Ones Furniture & Patio Shades	\$0	\$0	\$50,000	\$0	\$0	\$0	\$0	\$50,000
Laydown Yard Beautification	\$0	\$0	\$9,000	\$9,000	\$9,000	\$0	\$0	\$27,000
Interfund Transfer to Water Fund	\$1,000,000	-\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$1,116,697	-\$116,697	\$1,759,000	\$1,079,000	\$719,000	\$110,000	\$110,000	\$4,777,000



Restricted – by State Law

Projects that must be executed to a specific plan as required by state law.

PCMC - Capital Improvement Fund - Restricted by State Law

Category	Carry Forward	2026	2027	2028	2029	2030	2031	Total 5Y
McLeod Creek Trail Improvements	\$0	\$75,000	\$450,000	\$0	\$0	\$0	\$0	\$525,000
Police Station Parking Lot	\$222,264	\$183,280	\$0	\$0	\$0	\$0	\$0	\$405,544
Silver King Mine Restoration	\$200,000	\$200,000	\$0	\$0	\$0	\$0	\$0	\$400,000
Trails Master Plan Implementation	\$56,984	\$20,353	\$0	\$0	\$0	\$0	\$0	\$77,337
Planning/Capital Analysis	\$68,177	\$0	\$0	\$0	\$0	\$0	\$0	\$68,177
Master Plan for Recreation Amenitie	\$4,889	\$0	\$0	\$0	\$0	\$0	\$0	\$4,889
Total	\$552,315	\$478,633	\$450,000	\$0	\$0	\$0	\$0	\$1,480,948



Restricted – Council Policy

Projects that must be expended on as a function of past Council decision and policy.

PCMC - Capital Improvement Fund - Restricted by Council Policy

Category	Carry Forward	2026	2027	2028	2029	2030	2031	Total 5Y
5 Year CIP Funding	\$5,073,395	\$0	\$0	\$0	\$0	\$0	\$0	\$5,073,395
Treasure Hill & Armstrong	\$381,248	\$0	\$361,389	\$0	\$0	\$0	\$0	\$742,637
Total	\$5,454,643	\$0	\$361,389	\$0	\$0	\$0	\$0	

A&C as Council Policy or Future Discretionary?



In Progress - Discretionary

Projects that are discretionary in nature and are currently in progress.

PCMC - Capital Improvement Fund - In Progress Discretionary

Project	Carry Forward	2026	2027	2028	2029	2030	2031	Total 5Y
Recreation Building in City Park	\$14,546,416	-\$3,964,900	\$9,255,658	\$0	\$0	\$0	\$0	\$19,837,174
Snow Creek Crossing	\$4,329,583	\$150,000	\$0	\$5,498,426	\$0	\$0	\$0	\$9,978,009
Clark Ranch Frontage Road	\$50,000	\$205,705	\$6,400,000	\$2,000,000	\$0	\$0	\$0	\$8,655,705
Marsac Remodel	\$779,577	\$239,114	\$0	\$0	\$0	\$0	\$0	\$1,018,690
McLeod Creek Trail Improvements	\$0	\$260,005	\$0	\$0	\$0	\$0	\$0	\$260,005
Lobby Upgrades - Ice Arena	\$0	\$105,000	\$0	\$0	\$0	\$0	\$0	\$105,000
Total	\$19,705,576	-\$3,005,076	\$15,655,658	\$7,498,426	\$0	\$0	\$0	\$39,854,584



Future - Discretionary

Projects that are discretionary in nature and have not begun.

PCMC - Capital Improvement Fund - Future Discretionary

Project	Carry Forward	2026	2027	2028	2029	2030	2031	Total 5Y
Hypothetical Large Capital Project	\$0	\$0	\$0	\$5,000,000	\$35,000,000	\$35,000,000	\$0	\$75,000,000
SR248/US 40 Park & Ride Program	\$4,989,295	\$32,355	\$15,000,000	\$0	\$0	\$0	\$0	\$20,021,650
Senior Community Center	\$0	\$0	\$0	\$9,000,000	\$10,500,000	\$0	\$0	\$19,500,000
Clark Ranch	\$0	\$0	\$18,623,616	\$0	\$0	\$0	\$0	\$18,623,616
Consolidated Housing Program	\$13,036,895	\$1,933,167	\$0	\$0	\$0	\$0	\$0	\$14,970,062
Emerging Community Development Proj	\$10,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000,000
Golf Course Capital Improvements	\$0	\$0	\$250,000	\$3,354,500	\$3,354,500	\$0	\$0	\$6,959,000
Munchkin & Woodbine Extn/Multi Trail	\$0	\$21,853	\$2,000,000	\$1,600,000	\$0	\$0	\$0	\$3,621,853
Soil Remediation	\$949,072	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$2,949,072
Land Acquisition/Banking Program	\$249,125	\$0	\$1,300,000	\$0	\$0	\$0	\$0	\$1,549,125
City Wide Fiber	\$127,643	\$90,682	\$290,000	\$100,000	\$200,000	\$200,000	\$200,000	\$1,208,325
Payday Traffic Calming and Iron Canyon Sidewalk	\$0	\$0	\$150,000	\$1,000,000	\$0	\$0	\$0	\$1,150,000
JSSD Mine Bench Purchase Project	\$0	\$0	\$700,000	\$0	\$0	\$0	\$0	\$700,000
Kearns Blvd Multipurpose Trail	\$0	\$150,000	\$0	\$0	\$0	\$0	\$0	\$150,000
PC Heights Area Trails	\$0	\$93,057	\$0	\$0	\$0	\$0	\$0	\$93,057
Quinn's Double Track Improvements	\$0	\$83,660	\$0	\$0	\$0	\$0	\$0	\$83,660
Book Locker & Installation	\$0	\$0	\$20,000	\$0	\$0	\$0	\$0	\$20,000
Trees for City Lands	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$15,000
Downtown Enhancements Phase II	\$1,248,108	-\$1,248,108	\$0	\$0	\$0	\$0	\$0	\$0
Downtown Projects Plazas	\$839,902	-\$839,902	\$0	\$0	\$0	\$0	\$0	\$0
Additional Downtown Projects	\$837,604	-\$837,604	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$32,292,644	\$1,479,159	\$38,333,616	\$20,054,500	\$49,054,500	\$35,200,000	\$200,000	\$176,614,419

—Code References to Key Capital Fund—

Revenues & Bond Proceeds

2020 G.O.: \$742k

2020 Series Official Statement.

***Purpose.** Portions of the 2020 Bonds are being issued for financing the acquisition, improvement, and preservation of open space, park, and recreational land known as Treasure Hill and other projects as set forth in the 2018 Bond Election...*

Transient Room Tax: \$15.5M

Authorized by City Ordinance No. 2017-34.

“WHEREAS, the City Council has the power to establish a municipality transient room tax on amounts paid or charged for tourist home, hotel, motel, or trailer court accommodations and services that are regularly rented for less than 30 consecutive days pursuant to UCA Section 59-12-352.”

2019 STR: \$19M

2019 Series Official Statement.

***Purpose.** The proceeds of the 2019 Bonds may be used by the City for financing: (i) a portion of the costs of a revolving program of acquiring and constructing affordable housing units, (ii) parking and plaza improvements, (iii) road improvements, (iv) open space acquisition, (v) park, recreation and community center improvements parks and community center improvements...*

Additional Resort Communities Sales Tax: \$31M

Authorized by ballot and City Ordinance No. 12-33.

“Council intends to allocate all revenue generated with the added 0.5% Additional Resort Communities Sales Tax Directly in to the Capital Improvement Fund (Fund 31) to be used for but not limited to the following capital projects: Historic Park City/Main Street & Downtown Projects, OTIS, Storm Drain Improvements, Open Space Acquisitions and other capital improvement projects as determined appropriate by council.

2017 STR: \$742k

2017 Series Official Statement.

***Purpose.** The proceeds of the 2017 Bonds may be used by the City for: (i) 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...*

General Fund Transfer: \$32M

Utah Code § 10-3-1210.

“A major responsibility of local elected officials, especially town or city council members, is to ‘appropriate funds’ — in other words, to adopt and maintain a budget.”

Utah Code § 10-6-116.

“With respect to the city general fund only, any accumulated fund balance is restricted...A city may accumulate retained earnings or fund balances... [subject to limits].”

2013a G.O.: \$5.5M

2013a Series Official Statement.

***Purpose.** The Bond proceeds are being issued for the purpose of financing a “walkability” project.*



Staff Report

Compensation 3.19.26



Stabilization to Sustainability

Post-Pandemic Compensation Strategy

- 2022 - Lagging the market, over 45 open positions, declining morale
- 2023 - City Council funded a comprehensive compensation study with NFP
 - New Philosophy – “We pay competitively for the unique nature of the Park City job market.”
 - Established 13 salary bands with progression through the range is 8-10 years.
- 2024 – Implementation of the Study
 - Employees brought to the minimum of their band.
 - Convert lump-sum merit payments into base salary
 - Increase employees’ salaries (with experience and performance standards) to the midpoint of their band or increase salaries by 7% (inclusive of the lump sum merit), whichever was greater.
 - Commit to compensation studies every 3-5 years.

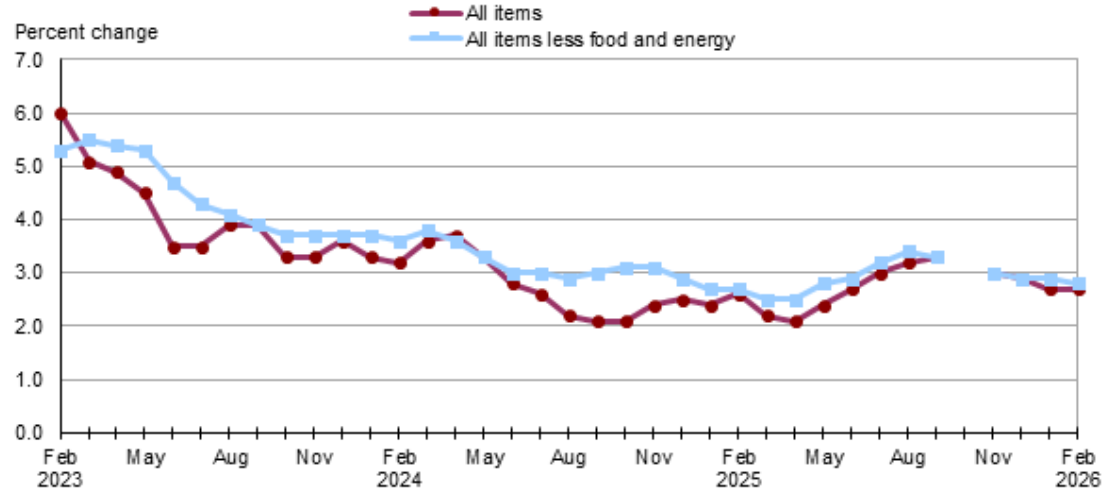


Wage Pressures

CPI – Inflation

- Stabilized over the past 3 years
- Council approved 2.5% COLA increase last year.
- 2026 CPI is 2.8%.

Chart 1. Over-the-year percent change in CPI-U, West region, February 2023–February 2026



Note: The October 2025 data values are not available due to the 2025 lapse in appropriations.
Source: U.S. Bureau of Labor Statistics.

Wage Pressures

Market
Competitiveness



Health and
Retirement
Benefits

Stabilization to Sustainability

NFP Study and Strategy

1. Lump Sum rolled into base pay
2. Consolidate pay grades from 45 to 13.
3. Pay employees for experience and performance
4. Commit to assess pay strategy every 3 to 5 years with 3rd party compensation study



Stabilization to Sustainability

NFP Study and Strategy

- ~~1. Lump Sum rolled into base pay: Completed FY25 that was cost neutral to the City~~
- ~~2. Consolidate pay grades from 45 to 13.~~
 - ~~1. 1st phase: job classifications and grades presented XX/XXXX~~
 - ~~2. 2nd phase: get to minimum in band~~
 - ~~3. 3rd: get experienced employees to midpoint to align pay to grade structure~~
 - ~~4. 4th/final phase: adjust pay for experience + performance~~
3. Commit to assess pay strategy every 3 to 5 years with 3rd party compensation study

Maintaining Momentum

- 2025 – Council approved a 2.5% Cost of Living Adjustment (COLA)
 - Addressed inflation
 - Did not move employees through the salary structure based on performance or experience.



Recommendation

Seeking Council's direction regarding the FY27 Compensation strategy

- Implement a 2.8% COLA ~\$860K (Inflation)
- Implement the final phase of NFP strategy ~\$1.75M (Market competitiveness)
- Implement both COLA AND NFP strategy ~\$2.6M
- Maintain a budget-neutral approach for FY27 only increasing compulsory benefits

Questions?





Bonanza 5-Acre Site Redevelopment

City Council Presentation March 19, 2026





Bonanza 5-Acre Site Redevelopment

Mission: To provide a rich mix of uses to meet **multiple community goals** and enhance Bonanza Park as a great place to live, work, and play.

Community Goals:

- Community Gathering Spaces
- Green Space
- Pedestrian Environment
- Trail Connections
- Arts Integration
- Preserve Mountain Views
- Transit Enhancement
- Underground Parking
- Shop Local by Locals
- Affordable Housing
- Sustainable Design
- Park City Authenticity

Where we left off:

Vision Plan Process

Mission: Create a shared vision for a locally focused mixed-use development that will enhance Bonanza Park as a great place to live, work, and play.

We worked with the Council over four months and six public meetings and a community open house to explore:

- Opportunities
- Options
- Outcomes

To set a framework for design & development.

PURPOSE & PROCESS

- ✓ Site Context
- ✓ Sense of Place
- ✓ Mountain Town Identity
- ✓ Community Open Space
- ✓ Commercial, Non-Profit Programming
- ✓ Site Planning
- ✓ Density & Building Heights
- ✓ Unit Mix & Affordability
- ✓ Parking Strategies

Where we left off:

11/6/2025



VISION STATEMENT:

The Bonanza Park 5 Acre Redevelopment will be a Mixed-Use Development designed around a Mountain Town Village Concept:

- A “Third Place” for Community Gathering & Activation
- Balanced mix of uses to contribute to the overall success
- Park like Village Green as the project anchor and community resource

Where we left off:



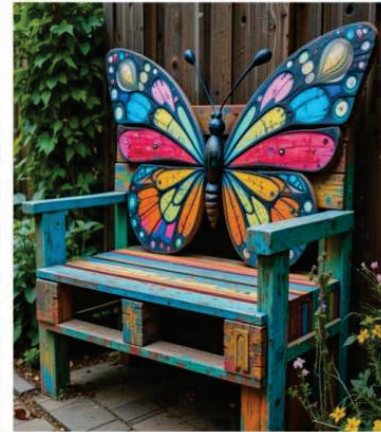
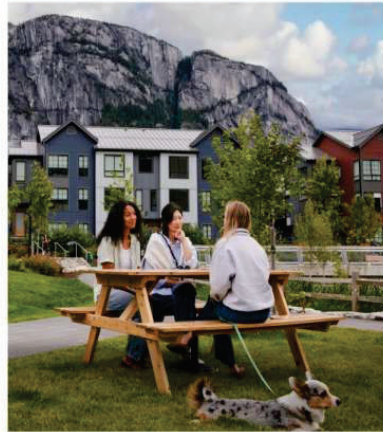
RICH MIX OF USES

Village Green Level
Balanced Mix of Uses:

- Tenant Services 7,000 SF
23%
- Arts/Artist 9,500 SF
25%
- Commercial 22,000 SF
52%
- (Equal to long edge of
Park City Plaza: Mack's
Gelato to Sammy's)
- Residential 106 Rental
Units

Where we left off:

11/6/2025

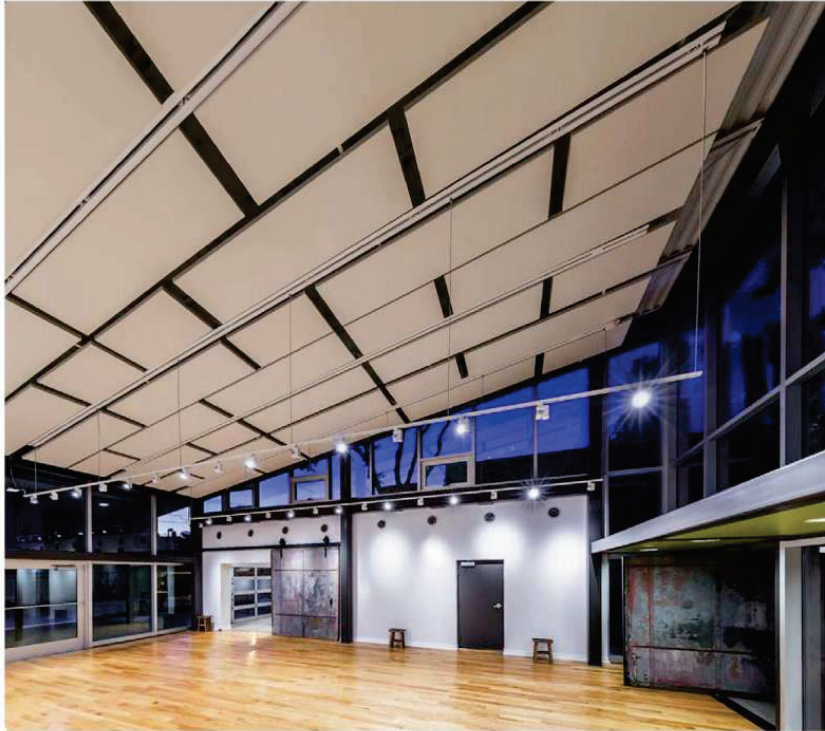


Village Green

- Gathering Space
- Linear Playscape
- Multi-Use Pathways
- Pedestrian Respite Areas
- Art Integrated throughout
- Family Friendly
- Dining
- Small Amphitheater
- Mobility Hub

Where we left off:

11/6/2025



ARTS PAVILION

Multi Disciplinary Art Space

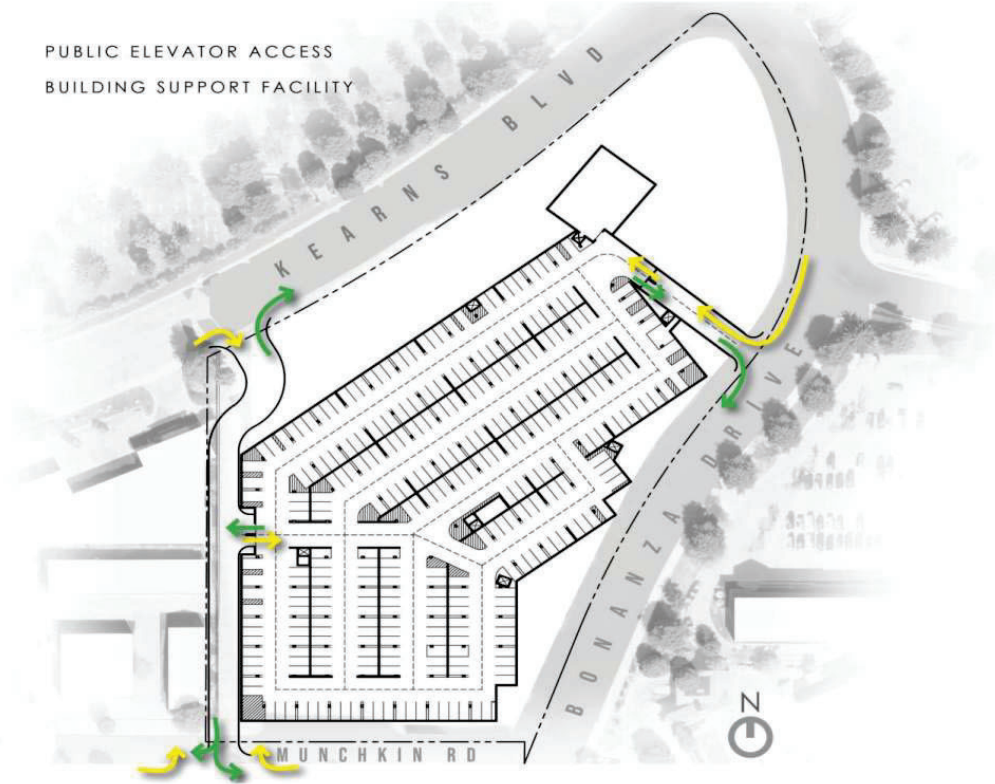
- Community & Tenant Uses
- Will Activate the overall Project
- Fits into Cultural Arts Master Plan
- Flexible layout supporting workshops, dance, spoken word
- Small Performance Space
- Modular Design
- Shared Calendar

Where we left off:

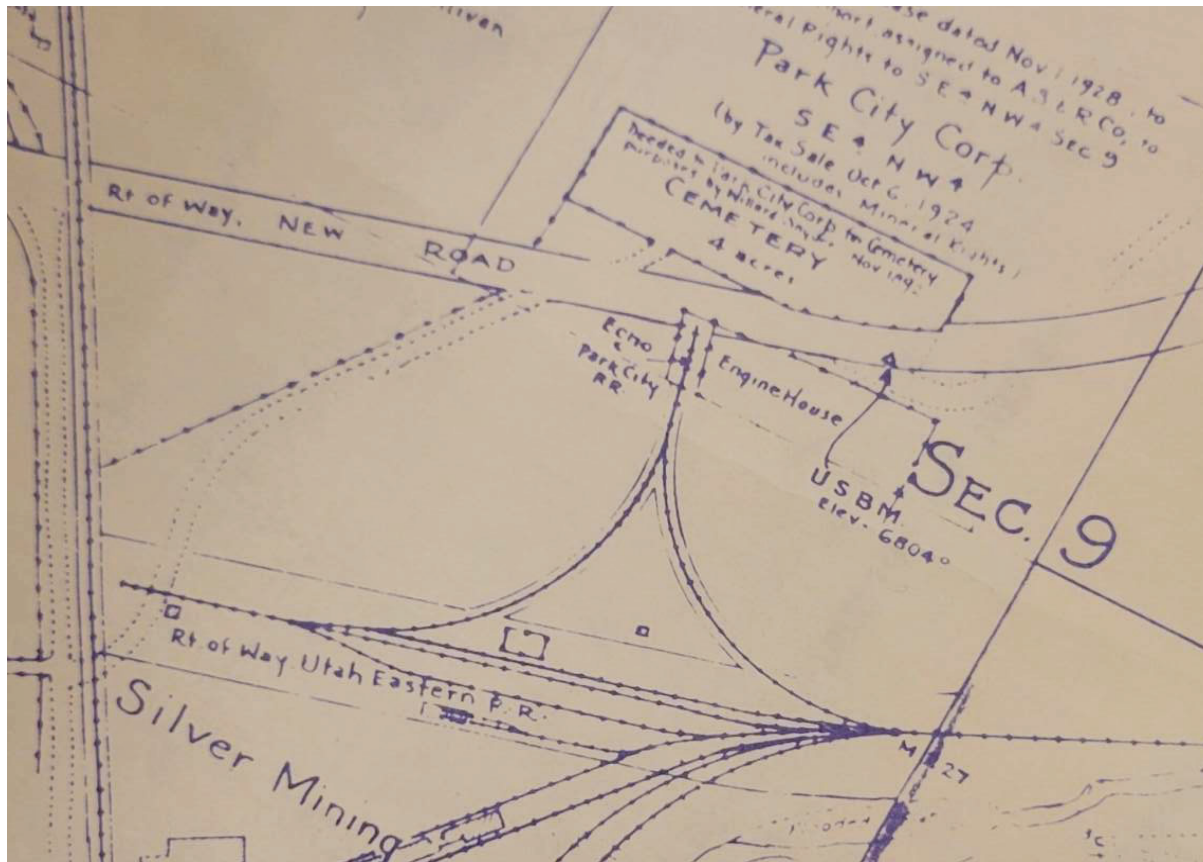
11/6/2025

PARKING GARAGE PLAN

PUBLIC ELEVATOR ACCESS
BUILDING SUPPORT FACILITY



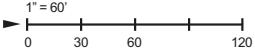
PARKING GARAGE



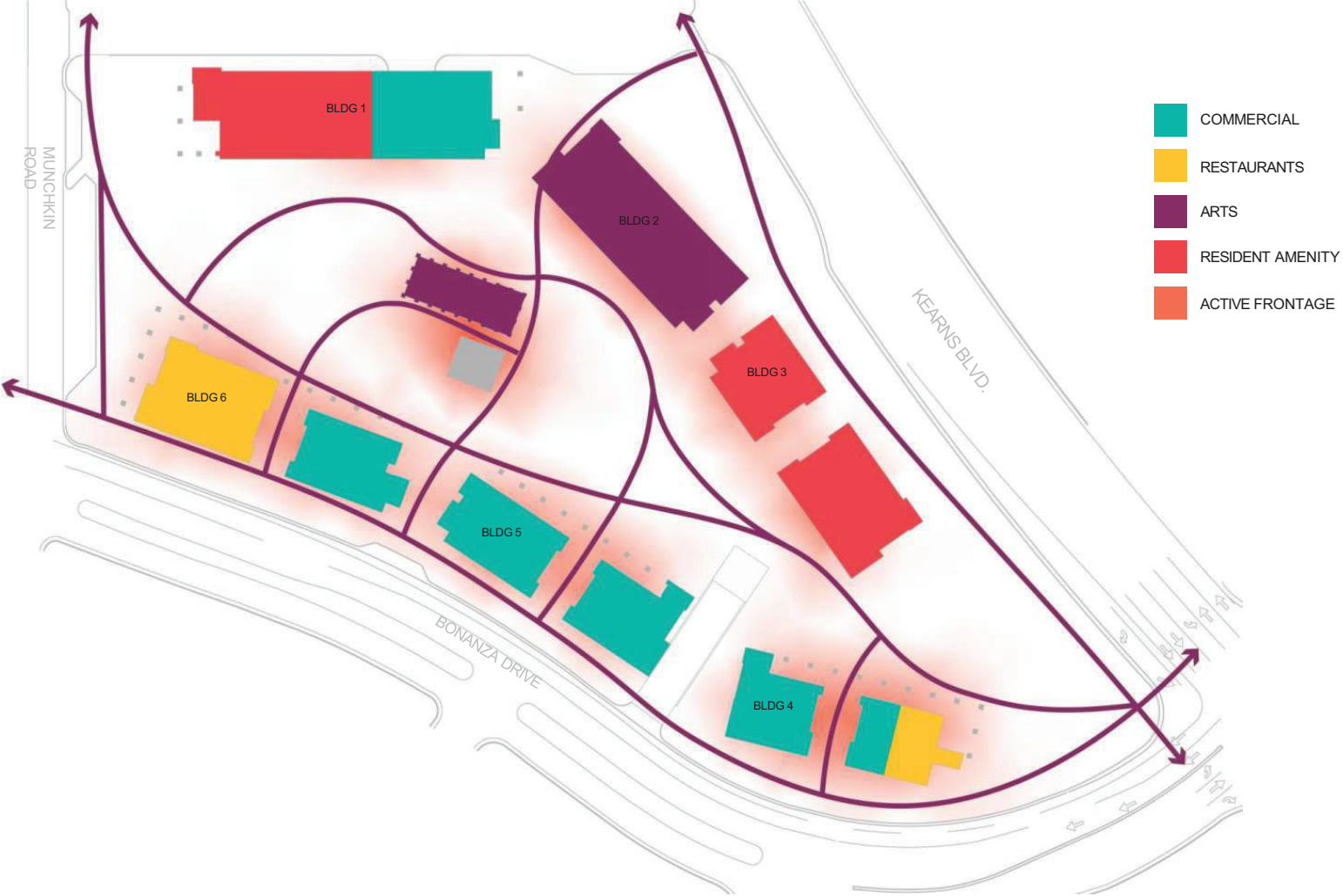
SITE HISTORY

- 1880: Two Railroads Converge on this site from Coalville and Echo
- Provided coal for mining operations and delivered ore to national markets
- The "Wye" was the turnaround for train cars to return to Echo & Coalville

BONANZA 5-ACRE SITE | ACTIVE FRONTAGES



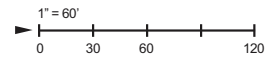
BONANZA 5-ACRE SITE | CIRCULATION PART I



BONANZA 5-ACRE SITE | PRIMARY CIRCULATION



BONANZA 5-ACRE SITE | CONCEPT PLAN



BONANZA 5-ACRE SITE | INSPIRATION



FLEX PLAZA

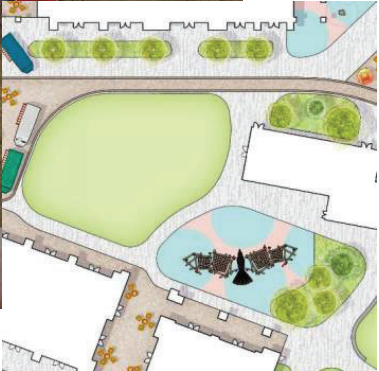


DESIGNWORKSHOP

BONANZA 5-ACRE SITE | INSPIRATION



LAWN / AMPHITHEATER

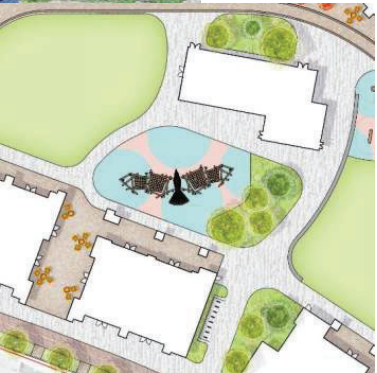


DESIGNWORKSHOP

BONANZA 5-ACRE SITE | PROGRAMMING



ARTISTIC PLAY SCULPTURE



DESIGNWORKSHOP

BONANZA 5-ACRE SITE | PROGRAMMING



THE "WYE" GATHERING SPACE



DESIGNWORKSHOP

BONANZA 5-ACRE SITE | PROGRAMMING



GROVE/LANDSCAPE



DESIGNWORKSHOP

Scale Comparisons | BONANZA 5-ACRE SITE



BONANZA 5-ACRE SITE - 1.98 ACRES (1"=100'-0")



CANYONS VILLAGE - 1.35 ACRES (1"=100'-0")



LIBRARY FIELD - 2.1 ACRES (1"=100'-0")



PROSPECTOR PARK - 1.5 ACRES (1"=100'-0")

Scale Comparisons | BONANZA 5-ACRE SITE



BONANZA 5-ACRE SITE - 1.98 ACRES (1"=100'-0")

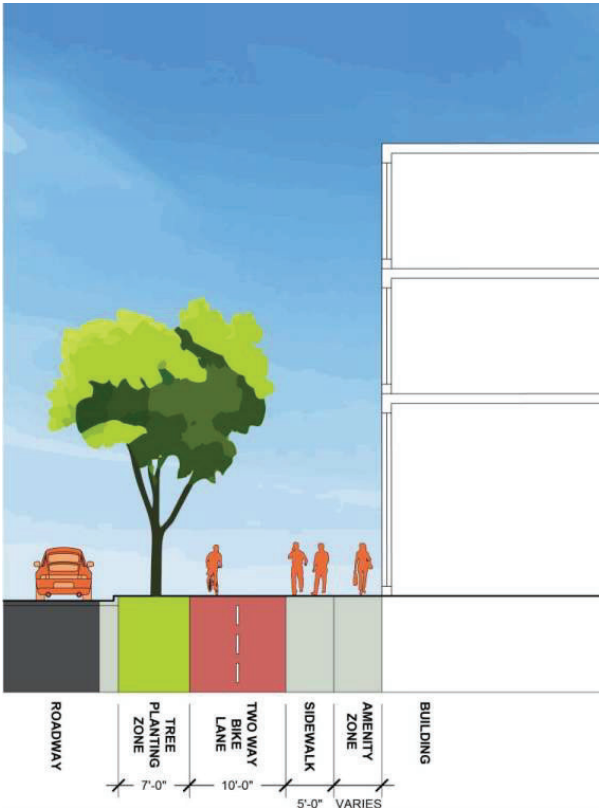


STUDIO CROSSING - 1.23 ACRES (1"=100'-0")



TOWN LIFT PLAZA - 0.54 ACRES (1"=100'-0")

BONANZA 5-ACRE SITE | BONANZA STREETSCAPE



Park City
Wye



Colorful Miners Cabins

Rail Trail



HISTORIC PARK CITY
MOUNTAIN TOWN
IDENTITY

- The "Wye" was the turnaround for train cars to return to Echo & Coallville
- Inspiration for architectural and design branding tied to history of the City and the site
- Authenticity: Unique to Park City
- Sense of Place

Snowball
Express



Park City Architectural Vernacular

Colorful Miner Cabins

- Vibrant colors
- Gable Roofs
- Porches & Trim Details

Mining Buildings

- Heavy Timber & Steel Headframes
- Metal Roofs & Siding
- Steel Frame Windows

Main Street Storefronts

- Sidewalk Storefronts
- Sloped sidewalks and steps
- Mixed Materials/ Masonry









RESTAURANT

RAILYARD COMMONS

SHOP

RETAIL

















































Third Spaces
Building Community
Through Everyday Commercial Uses

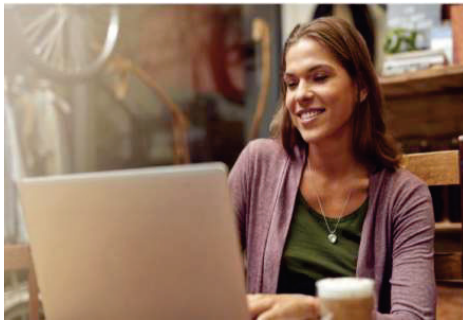


Third Spaces are daily-use gathering places people naturally visit between home and work.

These types of spaces:

- Support local lifestyles, including families (outdoor recreation, remote work, social connection)
- Activate the neighborhood throughout the day
- Create community hubs rather than tourist-only retail





Examples include:

- Coffee shops and casual food options
- Bike tune / outdoor gear service paired with café space
- Neighborhood pubs or breweries that host run clubs and community meetups
- Small coworking or remote work environments for locals who want to avoid commuting



Third Spaces are daily-use gathering places people naturally visit between home and work.



Commercial Vision for Bonanza 5-Acre Site:

- Prioritize community-serving tenants
- Encourage hybrid concepts (coffee + bike shop, retail + social gathering)
- Program spaces for local events, meetups, and clubs
- Create a welcoming place for locals and residents first, while still serving visitors

Goal: Commercial that strengthens neighborhood identity and fosters everyday community interaction.





ARTS COUNCIL
PARK CITY
SUMMIT COUNTY

CREATIVE PROGRAMMING & COMMUNITY ACTIVATION



A CREATIVE COMMUNITY GATHERING SPACE

- **Foster Connection and Belonging:** Create a welcoming space where residents of all ages can gather, connect, and be in community with each other.
- **Prioritize Local Residents and Celebrate Community:** Center programming on residents, encouraging community ownership and participation.
- **Encourage Creativity and Interactivity:** Offer hands-on arts, cultural, and collaborative activities for people of all ages.
- **Support Local Artists and Cultural Nonprofits:** Provide opportunities for artists and feature local nonprofit programming and impact.
- **Ensure Accessibility and Inclusivity:** Offer free or low-cost programming that is welcoming and accessible to all people.
- **Activate the Space Year-Round:** Maintain consistent, vibrant programming that encourages ongoing community engagement and activity.



PROGRAMMING OPPORTUNITIES

- **Pop-up Dance Performances**
 - (Ballet West Academy/BalletNEXT)
- **Live Music**
 - (Mountain Town Music, PC Opera, PCPA)
- **Cultural Presentations**
 - (Artes de Mexico en Utah)
- **Plein Air Paint Outs, Draw Days, Open Studios**
 - (Local galleries, KAC, CREATE PC, PCAA)
- **Interactive and Temporary Public Art**
 - (Murals, chalk art, art gardens, sculptures)
- **Seasonal Art Markets**
 - (Local artists, makers, creative entrepreneurs)
- **Nonprofit Partnership Programming**
 - (Amplify missions of all cultural nonprofits)



Average PC Income by Profession

- **Police Officer**
 - \$92,000
- **Registered Nurse (RN)**
 - \$92,000
- **Teacher**
 - \$84,000
- **Artist**
 - \$62,000
- **Fire Fighter**
 - \$60,000
- **Restaurant Worker**
 - \$42,000
- **Ski Instructor**
 - \$23,000



**These are based on average public data available on the internet (e.g. Glassdoor, Indeed, Census Data, County Data, etc.)*

Proposed AMI Unit Mix by BR Size

	1-Bedroom	2-Bedroom	3-Bedroom	TOTAL
40% AMI	2	9	3	14
50% AMI	7	10	4	21
60% AMI	11	11	8	30
70% AMI	3	9	2	14
80% AMI	1	6	2	9
Unrestricted	6	7	5	18
TOTAL	30	52	24	106 (206 BRs)

Two workers in residence

Potential for two workers in residence

Total Units with 1 Worker: 32-50 Workers

Total Units with 2 Workers: 56-74 (112-148 Workers)

Projected Park City Workers Housed: 144-198 Workers

Project Revisions and Cost Implications

*Numbers are approximate pending final project cost

Revision	Upfront City Contribution	Operational Subsidy	Notes
Addition of unrestricted units	\$1,800,000	\$0	Approx. \$100,000 per unit due to ineligibility for LIHTC basis (and therefore not generating equity)
Increased number of buildings and reduced total unit count	\$0	Approx. \$40,000 per year, increasing 3% annually	Additional operating subsidy due to additional elevators (+4 buildings above what reduced unit count can support, \$10,000 each); capital costs mitigated by reduction in units
Additional parking - spaces for 3-bedroom units	\$780,000	Approx. \$1,000 per stall per year	12 additional spaces at \$65,000 per space (eligible for LIHTC basis)
Additional parking - maximizing capacity of garage first-floor	\$3,600,000	Approx. \$1,000 per stall per year	Up to 48 additional spaces at \$75,000 per space (higher cost due to ineligibility for LIHTC basis); may require additional operating subsidy
Addition of play space + public art + Village Green	\$1,140,000	50% of CAM: Approx. \$50,000-\$75,000 per year	Based on comparable projects; Additional green space, amenity, and landscaping maintenance
Collaborative Art Space	\$1,500,000	\$0	To be programmed by art partner(s)

Where we left off:

City will also provide:

- Land: 99-year ground lease at \$1/year
- Soil Work / Environmental Remediation
- Improvements to Intersection
- Transit Build-out & Maintenance of:
 - Queue-jump Lane along Kearns
 - Transit Lane along Bonanza
 - Multi-Use Trails
 - Bus Stops



Transit Oriented Development

- Reductions to trips due to workforce not commuting from outside of Park City
 - Decrease of up to 408 trips
- Reductions to traffic based on transit access:
 - 24% fewer daily trips
 - 18%-36% fewer peak hour trips
- Reductions to trips from active mobility trails:
 - Up to 10% fewer trips
- Reductions to trips from paid underground parking discouraging driving to the site:
 - Potentially 10% fewer Trips

Project Schedule





Project Amenities

- 1.98 Acres Public Commons
- 70% Open Space
- Bonanza Promenade
- Multi-use Trails
- Dedicated Transit Lanes
- Public Art
- Third Space-Local Retail
- Amphitheater
- Arts Pavilion
- Welcome Plaza
- Artist Studios
- Arts Playscape
- 85 Affordable Units
- Underground Parking
- Flex Plaza
- Daycare
- Bike Share
- Wye Gathering Space
- Gym



Bonanza 5-Acre Site Redevelopment

Mission: To provide a rich mix of uses to meet **multiple community goals** and enhance Bonanza Park as a great place to live, work, and play.

Community Goals:

- ✓ Community Gathering Spaces
- ✓ Green Space
- ✓ Pedestrian Environment
- ✓ Trail Connections
- ✓ Arts Integration
- ✓ Preserve Mountain Views
- ✓ Transit Enhancement
- ✓ Underground Parking
- ✓ Shop Local by Locals
- ✓ Affordable Housing
- ✓ Sustainable Design
- ✓ Park City Authenticity



 BRINSHORE

 GTS
DEVELOPMENT
SERVICES

 PARK CITY
1884

 method studio

 ALLIANCE
ENGINEERING

DESIGNWORKSHOP



Bonanza 5-Acre Site

March 19, 2026

PARK CITY

1884



ORIGINAL ENA

- Good-faith
 - Provides Brinshore access to the site
 - 180-day term
 - \$75,000 Termination Fee
 - \$30,000,000 City Contribution
-
- **First Amendment:** 60-day term extension



ENA 2nd AMENDMENT

1. **Extension of Date:** Dec. 31, 2026
2. **City Contribution:** Up to \$40M or as otherwise negotiated & approved by Council (including the \$1M of 50-50 cost sharing)
3. **Acknowledgement:** The City will pay for soil remediation

ENA 2nd AMENDMENT

4. **Shared third-party predevelopment costs:** 50-50, not to exceed \$1M per milestones below, including architecture, engineering, contractor cost estimates, and transportation study, beginning on the date the Second Amended ENA is executed. This does not include partnership overhead or in-house costs incurred by Brinshore or GTS. The City will own all work product.
 - Schematic Design – up to \$250,000
 - Design Development - up to \$500,000 total
 - Permit Submittal - up to \$750,000 total
 - Financial Close - up to \$1 million total
5. **Termination Fee:** \$75,000 minimum, up to a total of third-party costs incurred, not to exceed \$1M. (The City will already be paying for 50% as described in paragraph 4 above. See eligible costs and milestones above.)

ENA 2nd AMENDMENT

6. **Ground Lease:** The City intends to enter into a ground lease with Brinshore for \$1 per year for 60 to 99 years.
7. **Support:** City will provide reasonable technical support (not financial) for all applications for financing and government approvals. (No ex parte communications)
8. **Operations:** Acknowledge that operations costs & ownership are open issues, including costs associated with the operation and maintenance of the garage.
9. **Master Development Agreement:** The City intends to proceed with negotiations for a Master Development Agreement upon the submission to Planning Commission.

X - C Races Off and Gliding

Park Record

1/20/77

The first in a series of citizen cross country ski races sponsored by the Deseret News got off to a healthy start at the Park City Golf Course Saturday.

Over 100 Nordic enthusiasts competed for prizes in 19 classes, gliding around the rolling 3 kilometer course in a demonstration of speed, skill, grace and endurance.

Officials attributed the turnout (nearly double the average number attending last year's races) to poor downhill condition and a general wave of enthusiasm surrounding its Nordic counterpart.

The weather was for the most part sunny and warm and the course conditions were rated by racers as being excellent.

Each racer was started intermittantly avoiding congestion of the track.

University of Utah skiers completed five laps around the challenging course for a total of 15 kilometers. Intermediate racers skied 9 kilometers and others made only one lap.

The results of Saturday's races are as follows:

Senior men

Jan Bjorkheim, 48:33; Greg Porter, 56:40; Sam Kimakis, 60:00; Ornie Peny, 62:53; Terge Stange, 72:57; Dave Martwie, 75:11.

Junior 1

Dave LaDosquet, 34:07; Alan Manghan, 38:34.

Veteran 1

Bob Kassow, 31:34; Pat Miller, 32:07; Jim Miller, 37:18; Steve Ellsworth, 38:27; Mike Martin, 39:51; Greg Ironram, 42:37.

Veteran II

Bune Wallin, 28:412.



Scott Williams, winner in the Men's I Division of the citizen cross-country races held Saturday at the golf course.

Men's senior IV

Doug Howett, 21:50; Larry Torderson, 23:45; Ralph Bird, 26:57; Yordan Swenson, 27:17; Niloe Metzger, 27:25; John Braho, 27:42; Frank Brickser, 28:56; Mark Biggs, 30:20; Bret Pendleton, 30:22; Andy Ball, 30:43; Walt Stobeklein, 31:54; Ted Evans, 32:00; David Ward, 32:05; Hank Barber, 33:27; Cary Wallin, 33:40; Steve McCracken, 36:28; Chris Schenk, 37:27.

Women's IV

Ann Houghton, 52:00; Sherrie Simms, 52:11; Cindy Crezee, 52:39; Bonnie Hower, 56:56.

Women's V

Debbie Bledsoe, 14:45; Colleen Brannan, 17:08.

Women's IV

Louise Hollander, 26:29.

Women's IV

Nancy Lunden, 27:03.

Men's VIII

Bill Bradford, 13:32; Steve Barthoenew, 14:03; Mark Brower, 15:37.

Men's II

Richard Johhson, 18:15.

Men's V

Dave Brennan, 14:37.

Men's II

Charles Coltrain, 11:47; Bruce Morse, 13:47.

Men's VI

Dave Harrison, 11:46; Brad Glenn, 12:27; Marvin Melville, 12:42; Bob Irvine, 13:02; John Elwell, 17:08.

Men's VII

Frank Bird, 17: 15:47.

Men's I

Scott Williams, 15:58; Chris Bellamy, 17:01; Kenny Lawson, 18:11; David Leuvan, 19:59; Chris Barth, 23:52.



Stein Eriksen looks on with approval as young racer passes by.

2/17/77



60 Turn Out for X-C Races

Approximately 60 contestants signed up to compete in the fourth cross country race, held at the golf course last Saturday. The White Pine Touring group was in charge of organizing the event. Following is a list of the top three winners in their respective divisions:

WOMEN'S DIVISION: 1st place, Dede Bledsoe; 2nd place,

Marit Glenn; 3rd place, Kristi Waller.

MEN'S DIVISION I (Boys): 1st place, Scott Williams; 2nd place, David Van Luvan; 3rd place, Chris Bellamy.

MEN'S DIVISION II (Veterans): 1st place, Dave Hanscom; 2nd place, Marve Melville; 3rd place, Rune Wallin.

MEN'S DIVISION III: 1st place, Neil Bird; 2nd place, Bill Bradford; 3rd place, Steve Bar-

thalomew.

MEN'S DIVISION IV: 1st place, Steve Erickson; 2nd place, Mike Metzger; 3rd place, John Winquist.

MEN'S DIVISION V: 1st place, Steve Ellsworth; 2nd place, Frank Erickson; 3rd place, Ed Weeks.

MEN'S DIVISION VI and VII (combined): 1st place, Richard Williams; 2nd place, Ed Phelps; 3rd place, Ray Kingston.

19 March 2026

Mayor Ryan Dickey and members of the Park City Council

Dear Mayor Dickey-

I am writing to urge the Council to approve construction of a neighborhood park on the five acres of City property on the southwest corner of Bonanza and Kearns. This parcel can best be utilized as a City park and it should be. The property is centrally located and serves the Thaynes Canyon area, Park Meadows and Prospector as it is within walking distance of all three neighborhoods, neighborhoods that comprise the bulk of permanent year around residences in town. With appropriate berms and a couple of rows of mature evergreens to mitigate the traffic noise of the nearby roads, this would be a lovely park with one hundred eighty-degree views of Park City's mountains. To turn this property into more condos or more unneeded commercial space would pass up this wonderful opportunity to create a community park for our residents.

In contrast, if other options such as more commercial space and condos are built, the citizens of Park City will miss out on an opportunity to enjoy a park with magnificent views. A few developers will make tons of money and we will have more of the last things we need in town-condos that are vacant more than half the year, and shops and restaurants that take away from Main Street's commercial core. A community can never have too many parks!

Stay in tune and connect with the name of our little town. Build a new park for Park City!

Sincerely,



Brian Schiller

P.O. Box 2035

Park City, Utah 84060

schillerbt@aol.com

801-209-6845