

**TOWN OF MOUNTAIN VILLAGE
TOWN COUNCIL REGULAR MEETING
THURSDAY JULY 27, 2017, 8:30 AM
2nd FLOOR CONFERENCE ROOM, MOUNTAIN VILLAGE TOWN HALL
455 MOUNTAIN VILLAGE BLVD, MOUNTAIN VILLAGE, COLORADO
AGENDA**

	Time	Min	Presenter	Type	
1.	8:30				Call to Order
2.	8:30	10	Kennefick	Action	Administration of Oath of Office to Newly Elected Council Members
3.	8:40	30	Mahoney	Legal	Executive Session for the Purpose of Receiving Legal Advice Pursuant to C.R.S. 24-6-402(b), and for the Purpose of Negotiations Pursuant to C.R.S. 24-6-402(4)e
4.	9:10	30		Action	Election of Mayor and Mayor Pro-Tem
5.	9:40	10	Kennefick		Consideration of Adoption of Rules of Conduct for Meetings and General Business
6.	9:50	15	Council Members	Informational	Council Boards and Commissions Updates: a. San Miguel Watershed Coalition - Jett b. Colorado Flights Alliance - Jansen c. Transportation & Parking – MacIntire/Benitez d. Budget & Finance Committee -McKinley/Caton e. Gondola Committee - Jansen/Caton f. Colorado Communities for Climate Action - Jett g. San Miguel Authority for Regional Transportation- Benitez h. Eco Action Partners – Sherry i. Telluride Historical Museum- Sherry j. Telluride Conference Center – McKinley/MacIntire k. Multi-Cultural Advisory Committee - Benitez l. Mayor's Update - Jansen
7.	10:05	30	Kennefick	Work Session Action	Work Session and Consideration of Council Appointments to Committees, Boards and Commission: a. Ethics Commission (One Regular and One Alternate) b. Budget & Finance Committee (Two Council Members) c. Mountain Village Condo Association (One Regular) d. Colorado Flights Alliance (One Council Member) e. Eco Action Partners (One Regular and One Alternate) f. Telluride Historical Museum Board (One Regular) g. San Miguel Watershed Coalition (One Regular) h. Transportation, Parking & Vehicle Committee (Two Regular) i. Telluride Mountain Village Owners Association (TMVOA) Gondola Committee (Two Regular) j. Colorado Communities for Climate Action (One Regular) k. Mountain Village Community Grant Committee (Two Council Members, Two Residents) l. San Miguel Authority for Regional Transportation Board of Directors (Two Regular, One Alternate) m. Multicultural Advisory Committee (One Regular)
8.	10:35	5			Public Comment on Non-Agenda Items
9.	10:40	5	Johnston	Action	Consideration of Approval of Minutes of the June 20, 2017 Regular Town Council Meeting
10.	10:45	5	Johnston	Action	Consideration of an Application by Telski Food & Beverage Services, LLC DBA Tomboy Tavern for a Temporary Modification of Premises from Allred's Restaurant to the Ridge Club for a Private Wedding Event on 9/8/17
11.	10:50	20	Diaz	Informational	San Miguel Regional Housing Authority Annual Report

12.	11:10	30	Knox Wheels	Informational	Eco Action Partners Annual Update and Government and Community Greenhouse Gas Emissions Report
13.	11:40	20	Miller	Presentation	Colorado Mountain College Community Committee
	12:00	30			Lunch
14.	12:30	30	Chavez	Informational	Update from Century Link Representatives on Local Service
15.	1:00	45	Swain Hemann	Informational Action	Finance: a. Presentation of the June 30, 2017 Business & Government Activity Report (BAGAR) b. Consideration of the May 31, 2017 Financials c. Presentation of the 2016 Comprehensive Annual Financial Report and the 2016 Audit Report
16.	1:45	30	Starr Mahoney	Action Public Hearing <i>Quasi-Judicial</i>	First Reading, Setting of a Public Hearing, and Council Vote on an Ordinance Approving: (1) Rezoning and (2) Density Transfer on Lot 601, Knoll Estates Unit 22-23 <i>Continued from the July 25, 2017 Meeting</i>
17.	2:15	30	Kight Lehane Montgomery	Informational	Staff Reports: a. Marketing & Business Development b. Cable & Broadband c. Town Manager
18.	2:45	5			Other Business
19.	2:50				Adjourn

Please note that times are approximate and subject to change.

jk
07/17/17

Individuals with disabilities needing auxiliary aid(s) may request assistance by contacting Town Hall at 970-369-6406 or email: mvclerk@mtnvillage.org.
A minimum of 48 hours advance notice is required so arrangements can be made to locate requested auxiliary aid(s)

July 17, 2017

To Mountain Village Town Council Members:

First off, congratulations to the three newly elected members of Town Council and thanks to all of you for your service. We write this letter as a group of former Town Councilors on the topic of the appointment of Mayor and Mayor Pro Tem (MPT). The Mountain Village Town Charter provides you with the very useful tool of appointing your own leadership. In our experience, appointed leadership allows our elected officials to select the best possible people to fill leadership roles. We have also observed that when coupled with term limits, it allows for the development of future leaders and smooth transitions of leadership.

But the appointment of leadership also places the burden on the full Town Council to make the absolute best choices for Mayor and MPT. You are not just choosing your own leadership as a Town Council, but leadership of the entire Town Government and leadership that represents the interests of all our citizens. The appointment of leadership this year has the additional twist that three of you have just been elected and are being asked to appoint two of your colleagues to roles that you have limited working knowledge of.

We write this letter not to endorse any specific individuals for Mayor and MPT. But we do write it in support of a rigorous process that asks and answers the right questions to ensure the citizens of Mountain Village get the most proven and qualified candidates for leadership roles.

The Mayor of Mountain Village is given significant and broad authority (much more so than most small towns) by the Town Charter. The Mayor is not just the leader of the Legislative branch (Town Council) but the office of the Mayor also constitutes the executive branch. The Mayor exercises executive control over the Town government and all of its personnel. The annual preparation and presentation of the Budget is a duty specifically assigned to the Mayor. In practice, the Town Manager and her Directors have been directed to assume much of the Mayor's authority, but the buck still stops with the Mayor. It is a challenging and often complicated role. The Mayor and MPT serve "at the pleasure of" Town Council, meaning they can be asked to step down at any time.

The MPT is the Mayor in the Mayor's absence. Historically in Mountain Village, the MPT role has been filled by individuals who think they may aspire to become Mayor because it offers excellent exposure to many of the duties performed by the Mayor. In fact, three of the past four Mayors (spanning over 15 years) served as MPT before becoming Mayor.

We encourage you to measure all willing candidates for leadership roles against specific criteria. Below, we offer a list of four such criteria: this list can be different and/or longer, but we believe these to be the four most important criteria based on our experience and based on the job descriptions provided in the Town Charter.

1. **The Mayor needs proven ability to run a Town Council meeting**

Conducting the people's business in a transparent, effective and efficient manner is the Mayor's top job. Town Council meetings are difficult to lead with seven individuals bringing seven perspectives on most topics. The Mayor's role is to steer consensus towards actionable outcomes. This is challenging and takes time to master. A sitting or former Mayor or MPT has demonstrated these skills and established a track record, good or bad. If you have a candidate with this skill set, we would encourage you to weigh that heavily in your decision.

2. **The Mayor needs a solid understanding of Town Finances and government accounting**

Acting as steward of the people's money is probably the second most important role of the Mayor; in fact, the Charter specifically assigns the Mayor the responsibility of preparing and presenting the annual budget. The Mountain Village budget is large and complicated. The elected individuals who understand it best have typically served on the Budget and Finance Committee. All of the past four Mayors have served on this key committee.

3. **The Mayor needs to be respected by staff**

Because the Mayor leads the Executive Branch, she or he must have an effective working relationship with Town Staff. The Mayor does not necessarily need to be liked by staff, but it is very helpful if she or he is clearly respected by staff and has the necessary chemistry to be an

effective leader. This is a very difficult trait to measure, but individuals who have served as Mayor or MPT or as leaders of highly visible and impactful initiatives, have had the most opportunity to develop relationships with Staff.

4. The Mayor needs to be as conflict free as possible

In a small town, we all have potential conflicts of interest and the key as an elected official is to always declare them and manage them appropriately. The Mayor and MPT are often called upon to deal with litigation, arbitrations, negotiations, public/private partnerships, and various HR matters. Being free of even perceived conflicts of interest is extremely important in these leadership roles.

Add to these or change them as you wish, but we encourage you, collectively and individually, to be able to articulate the key characteristics you seek for these leadership roles, and then measure each willing candidate against them.

Also please find attached a copy of the Town Charter. Pages 15-17 specifically address the roles of Mayor and MPT

Thanks for listening – your turn now!

Jonette Bronson (2011-2015)
Richard Child (2007 – 2011)
Christopher Cox (2009-2011)
Bob Delves (2005-2013)
Phil Evans (2005 – 2009)
Davis Fansler (2001 – 2007)
Rube Felicelli (1999-2007)
Dan Garner (2001 – 2009)
Johnathan Greenspan (2003 – 2011)
John Howe (2011-2015)
Cath Jett (2008-2017)
Marty McKinley (2013 – 2017)
David Schillaci (2011-2015)
Michelle Sherry (2013 – 2017)
Bob Trenary (1999-2005)

TOWN OF MOUNTAIN VILLAGE HOME RULE CHARTER

AMENDED JUNE 28, 2005

PREAMBLE

In accordance with the voter mandate, in the election held on January 17, 1995, the Charter Commission has formulated a Home Rule Charter for the proposed Town of Mountain Village. We believe that a Home Rule Charter allows for the most workable and democratic form of town government, employing the principals of self-government and fair voter representation, which has been the cornerstone of American government for over two hundred years.

Due to the special nature of our resort community, the nine members of the Charter Commission agree that our Charter should provide measures which safeguard our citizens' life-style, protect the beauty of our natural surroundings, and encourage the recreational nature of our town. We have, therefore, designed a Charter with the flexibility to deal with the issues of growth, development and environmental awareness that provides the means for government to be responsive to the needs of its citizens through a representative Town Council.

We, the People of the Town of Mountain Village, Colorado, under the authority of the Constitution of the State of Colorado, do hereby ordain, establish and adopt this Home Rule Charter for the Town of Mountain Village, State of Colorado.

AS ADOPTED BY THE MEMBERS OF THE MOUNTAIN VILLAGE CHARTER COMMISSION:

**Marty Huschke
Ruthann Russell
Doug Tueller
Corey W. Rapp
Julie Cram**

**Darrell Huschke, Chairman
Jim Wells, Vice-Chairman
Diane Rapp, Secretary
David Flatt, Treasurer**

ARTICLE I.

GENERAL PROVISIONS

Section 1.1. THE NAME OF THE TOWN.

The heretofore unincorporated area commonly known as the Mountain Village, located in the County of San Miguel, State of Colorado, is now existing as a municipal corporation known as the Town of Mountain Village, and is hereafter referred to as the "Town".

Section 1.2. THE BOUNDARIES OF THE TOWN.

The boundaries of the Town are as shown on the map designated "Official Town Plat", a copy of which is on file and open to inspection in the office of the Town Clerk.

Section 1.3. LEGAL STRUCTURE OF THE TOWN.

a) Body Politic. By voting their approval of the home rule incorporation, the people of the Town created a body politic, i.e., a social compact or agreement by and between themselves, which, by common law, provides that the Town shall be governed by laws for the common good.

b) Basis for Municipal Powers. The Town shall possess and shall exercise all governmental powers expressly granted to home rule municipalities in Article XX of the Colorado Constitution, as amended, and all such other powers of government reasonably derived by implication therefrom.

c) Framework for Exercising Town Government. All governmental powers of the Town shall be exercised through the framework and in the manner prescribed in this Charter.

Section 1.4. SIGNIFICANT CHARTER PROVISIONS.

a) Form of Government. The municipal government provided for in this Charter is generally referred to as a "Mayor-Council" form of government, even though most mayor-council forms differ from each other in more than one aspect. In this Charter, the Mayor is selected by and from within the Town Council and his or her tenure in office is subject to termination at any time by the Town Council. While in office, however, the Mayor has full and exclusive authority and responsibility to administer and enforce the laws which are enacted by the Town Council.

b) Provision for Non-resident Voting Rights. Certain non-resident property owners have been extended voting rights concerning municipal and local affairs based upon the following reasons:

1) Like many resorts, the nature of the economy and the life-style of the people of the Town are, and will in the future remain, unusual. Furthermore, the fact that many of the Town's present and future residential and commercial property owners maintain their primary residences outside of the Town, making them part-time second-home non-residents, is also unusual. Although these facts are not substantially different from most resort towns, they are very unusual for conventional small as well as large towns.

2) The framers of this Charter took cognizance of the above-mentioned singular state of affairs, most especially the fact that a large number of the property owners of the Town are, and will continue to be, only part-time residents of their Town, by granting to them the right to vote on those issues that are strictly limited in nature to Town matters.

c) Separate and Equal Branches of Government. All municipal powers of government which are possessed by the Town through this Charter are hereby divided into three separate and distinct branches - the **Legislative**, which shall belong to the Town Council, the **Executive**, which shall belong to the Mayor, and the **Judicial**, which shall belong to the presiding Judge of the Municipal Court; and no person or collection of persons charged with the exercise of the governmental powers belonging to one of these branches shall exercise any of the powers belonging to either of the others, except as in this Charter expressly directed or permitted.

ARTICLE II.

CONDUCT OF TOWN ELECTIONS

Section 2.1 RULES FOR TOWN ELECTIONS.

Except as may be otherwise provided in this Charter, or as may be otherwise provided by ordinances of the Town Council enacted subsequent to the effective date of this Charter, all Town elections shall be governed by the Colorado Municipal Election Code of 1965, as amended. For the purpose of participating in coordinated elections, as defined in the Colorado Uniform Election Code of 1992, and Mail Ballot Elections, as defined in the Colorado Mail Ballot Election Act, the Town shall be governed by all applicable provisions of those statutes, as now existing or hereafter amended or modified, notwithstanding any contrary provisions of the Colorado Municipal Election Code of 1965. The Town Council may, at its sole discretion, enact by ordinances a complete or a limited election system for the Town so long as it is not in conflict with any of the provisions of this Charter. If only a limited election system is enacted by ordinance or resolution, those portions so enacted shall be used in conjunction with the provisions of this Charter and with the aforesaid Municipal Election Code, Uniform Election Code, and Mail Ballot Election Act, which together shall constitute the election system of the Town.

a) For Mail Ballot Elections, in order to have a Mail Ballot sent to a voter by mail, he or she must be registered to vote in Town of Mountain Village elections at least twenty-nine (29) days prior to the next election date (see Section 2.4). Mail Ballots are sent to all eligible voters on the Town's Voter Registration List.

Section 2.2. DATES AND TIMES FOR ELECTIONS.

a) **Regular Municipal Elections** of the Town shall be held on the last Tuesday in June of odd-numbered years.

b) **Special Town Elections** shall be held in accordance with the provisions of Town ordinances pertaining thereto so long as they provide that dates of all special elections are required to be set by the Town Council at least sixty (60) days in advance of each special election. Ordinances calling for special Town elections shall also set forth the special purpose of each such election.

c) **Polling Places** for all Town elections shall be open from 7:00 a.m. to 7:00 p.m. during the election day. (See Section 2.5.)

Section 2.3. VOTER QUALIFICATIONS.

a) **Legal Residents.** A legal resident is any person who maintains his or her principal residence within the Town, to which he or she intends to return whenever absent (criteria for proof of legal residency shall be as set forth in the Uniform Election Code Section 1-2-102).

b) **Qualifications of Legal Residents.** Legal residents of the Town may become registered electors of the Town and as such shall be qualified to vote for a municipal candidate, and on any municipal issue at any Town election, so long as they:

1) register with the Town Clerk or the San Miguel County Clerk at least twenty-nine (29) days prior to any Town election; and

2) have been legal residents of the Town for at least thirty (30) consecutive days immediately prior to the election; and

3) will have been at least eighteen (18) years of age on the date of the election.

c) **Qualifications of Non-resident Property Owners.** Owners of real property located within the boundaries of the Town who are not legal residents of the Town may become registered electors of the Town and as such shall be qualified to vote for a municipal candidate, and on any municipal issue at any Town election, so long as they:

1) register with the Town Clerk, or the San Miguel County Clerk if they are residents of San Miguel County, at least twenty-nine (29) days prior to any Town election;

- 2) have been owners of record of real property within the Town for at least thirty (30) consecutive days immediately prior to the date of the election;
- 3) have during that time owned a minimum of fifty percent (50%) of the fee title interest in the subject real property;
- 4) will be at least eighteen (18) years of age at the time of the election; and
- 5) are natural persons.

Any real property will qualify for the purposes described above regardless of whether it is intended for residential or commercial use. The fee ownership in such property shall include, without limitation, ownership interest in any platted parcel of land, or townhome, or condominium unit, as well as ground leasehold real estate interests. Such property interest shall not, however, include ownership of parking spaces, religious or other charitable facilities, hotel units, roads, or common areas intended for non-profit use. In the case of condominium, townhome, and similar common interest ownership regimes, the commonly owned areas shall not be deemed property interests separate from the ownership interests to which they may be appurtenant, and no person owning, or belonging to, any association, partnership or other entity formed for the purposes of managing or owning such common areas shall, because of that fact alone, become a registered elector.

d) Certification of Qualifications for Voter Registration. Each qualified elector of the Town shall, when he or she registers to vote, certify by affidavit that he or she is qualified, under the requirements described herein above.

e) Maintenance of Voter Registration List. The Town Clerk shall maintain the Town's Voter Registration List, including purging of names of voters no longer eligible to vote in the Town, under procedures as set forth by resolution of the Town Council.

f) Only One Vote Per Person. No person shall be entitled to cast more than one vote in any election, regardless of whether or not he or she may be a qualified legal resident and/or own one or more parcels of qualified real property.

Section 2.4. QUALIFICATIONS FOR HOLDING OFFICE.

a) One Hundred Twenty Day Legal Residency Requirement. Only a person who is a registered elector, and who has maintained his or her legal residency within the Town for a period of at least one hundred twenty (120) days immediately preceding the election, may run for Town Councilor.

b) Declaration of Candidacy to Town Clerk. Any person desiring to run for Town Council shall file a written declaration of candidacy, stating his or her name and address, with the Town Clerk at least forty-five (45) days prior to the scheduled election day.

c) Town Councilor May Not Also Be Salaried Employee. No person shall be a salaried employee of the Town during his or her term as either Mayor or Town Councilor.

Section 2.5. VOTING PRECINCTS FOR TOWN ELECTIONS.

The Town shall constitute one (1) voting precinct. The Town Council may, however, establish additional precincts should they be deemed necessary or desirable.

Section 2.6. ELECTIONS SHALL BE NON-PARTISAN.

All municipal elections shall be non-partisan and political parties may not participate in any Town elections. No candidate for Town office shall run as a member or an affiliate of a political party of any kind.

Section 2.7. RECALL OF ELECTED OFFICIALS.

Each elected official of the Town is subject to being recalled, at any time ninety (90) days after he or she has been in office, by majority vote of the registered electors.

a) The date of the recall election shall be set by the Town Council within forty-five (45) days after a qualified petition for recall has been filed with the Town Clerk requesting the recall of an elected official and calling for an election. A petition for recall shall be qualified only if it contains the signatures of at least twenty-five percent (25%) of the Registered Electors who voted during the previous regular municipal election.

ARTICLE III.

THE TOWN COUNCIL

Section 3.1. ELECTION OF TOWN COUNCIL.

a) Town Councilors Elected at Large. The legislative affairs of the Town shall be vested in a Town Council consisting of seven (7) Town Councilors, all of whom shall be elected at large by the registered electors.

b) Voting. In any Town Council election, each Registered Elector shall be entitled to vote for one (1) candidate for each vacant Council seat to be filled.

c) **The Mayor Shall be Elected by Town Council.** The Mayor shall be elected from the duly elected Council by a majority vote at the first regularly scheduled meeting following each Town Council election, and shall serve at the pleasure of the Council for a two (2) year term.

Section 3.2. TERMS OF OFFICE.

a) **Regular Terms of Town Councilors.** The regular term for Town Councilors shall be four (4) years. The term limit for a Town Councilor shall be no longer than two (2) consecutive four (4) year terms. An appointment for a partial term to fill a vacated seat shall not be counted toward the two (2) term limit.

Section 3.3. VACANCIES.

a) **Vacancy in the Office of Mayor, Mayor Pro Tem and Town Councilors.** At such time that the Mayor, Mayor Pro Tem or a Town Councilor is recalled, dies, becomes incapacitated, resigns, refuses to serve, ceases to be a legal resident of the Town, or is convicted of a felony, his or her office shall thereby become vacant.

b) **Filling Vacancy of Office of the Mayor or Mayor Pro Tem.** Within thirty (30) days after the office of the Mayor or Mayor Pro Tem becomes vacant, or at any other time that the Town Council may by resolution determine that the term of the presiding Mayor or Mayor Pro Tem has terminated, the Town Council shall, by majority vote, promptly elect a successor to the office of the Mayor or Mayor Pro Tem. The Mayor or Mayor Pro Tem whose term has thus expired shall serve the remainder of his or her term as a Town Councilor, if qualified.

c) **Filling Vacancy of Office of Town Councilors.** Within forty-five (45) days after vacancies occur in the office of Town Councilor, the remaining members of the Town Council shall, by majority vote, appoint a successor to fill such vacancy, provided no more than three (3) vacancies are to be filled at one time. The appointed Town Councilors shall then serve out the unexpired terms of their predecessors.

If, on the other hand, four (4) or more such vacancies exist simultaneously, and if the next regular municipal election is not scheduled within ninety (90) days of the next scheduled meeting of the Town Council, the Town Council shall, during its next scheduled meeting, call a special election to fill the unexpired terms of the vacated offices. Otherwise, such vacancies shall be filled during such next regular municipal election for either the normal four (4) year term, or for a two (2) year term, in the case of vacancies with two (2) years left on the unexpired terms of the vacated offices.

Section 3.4. COMPENSATION OF TOWN COUNCIL.

- a) **Compensation of the Mayor.** The Mayor shall be compensated for his or her services to the Town in an amount of \$100.00 per month.
- b) **Compensation of Town Councilors.** Town Councilors shall be compensated for their services to the Town in an amount of \$50.00 per month.
- c) **Compensation May be Changed by Ordinance.** The Town Council may, by ordinance, amend or otherwise modify the compensation to the Mayor and Town Councilors as described in this Charter. In the event the compensation set forth in this Charter is from time to time subsequently amended or modified by ordinance, such amendment or modification shall not affect the compensation of any Mayor or Town Councilors then in office during their current term of office.
- d) **Reimbursement for Expenses.** In addition to his or her compensation from the Town for official services rendered, both the Mayor and the Town Councilors shall be reimbursed for all expenses incurred in the performance of their duties.

Section 3.5. OATH OF OFFICE.

Every person who is elected to the office of Town Councilor shall, before undertaking his or her duties, take an oath or affirmation of office that he or she will support the Constitution and the laws of the United States, the State of Colorado, the provisions of this Charter and the ordinances of the Town, and will faithfully perform the duties of his or her office.

Should an elected Town Councilor fail or refuse to take such an oath of office, he or she shall be deemed to have declined the office, and the office shall thereby become vacant.

Section 3.6. TOWN COUNCIL SHALL RETAIN FULL HOME RULE LEGISLATIVE POWERS.

The Town Council shall, through this Charter and the enactment of ordinances, exercise all expressed or implied legislative powers granted to home rule municipalities by Article XX of the Colorado Constitution, as amended, including, but not limited to the following specific powers and duties:

- a) The power and continuing obligation to ascertain and establish those public policies, permanent administrative departments, and community services for the Town which will promote the common good of the Town.
- b) The power and continuing obligation to establish comprehensive and flexible land use standards, including density, zoning, construction, design and enforcement regulations, in order to provide for the present and future needs of the Town.

c) The power and continuing obligation to confirm or, if deemed appropriate, decline the nominations presented to Town Council by the Mayor for the office of the Town Judge, or Alternate Town Judge, whenever such offices become vacant.

d) The power to create and dissolve advisory or fact-finding boards, commissions or committees which are considered necessary or desirable by the Town Council in the course of carrying out its legislative responsibilities of enacting, amending or repealing ordinances.

e) In the course of enacting ordinances which shall promote the common good of the Town, the Town Council shall exercise its legislative power to prescribe reasonable fines, jail sentences, and other sanctions for violations of such ordinances.

ARTICLE IV.

TOWN COUNCIL PROCEDURAL REQUIREMENTS.

Section 4.1. ORGANIZATIONAL MEETING AFTER ELECTION.

a) **Adoption of Rules of Procedure.** At the first regularly scheduled meeting of the Town Council following each Town Council election, the first order of business of the new Town Council shall be consideration of any revisions to the rules of procedure for conducting its business. The procedures adopted shall not conflict with any of the procedural requirements set forth in this Charter.

b) **Election of a Mayor and a Mayor Pro Tem.** At the first regularly scheduled meeting of the Town Council following each Town Council election, each new Town Council shall elect a Mayor and a Mayor Pro Tem from within its own membership.

Section 4.2. PROCEDURE REQUIRED BY CHARTER

a) **Minutes Kept by Town Clerk.** Minutes of all Town Council meetings shall be recorded electronically by the Town Clerk or the Deputy Town Clerk and, after being approved by the Town Council, shall be signed by the Town Clerk or the Deputy Town Clerk.

b) **Method of Voting.** Acts of the Town Council shall require either a "yes," "no," or "abstain" vote by all Town Councilors in attendance. Town Councilors may only abstain from voting when they have previously declared a conflict of interest on that matter. The vote shall be expressed verbally. All acts of the Town Council shall require the affirmative vote of a majority of the Town Councilors present, unless otherwise provided in this Charter.

If a tie occurs, the matter will be continued until the next meeting. The results of each vote shall be made part of the official minutes of the meeting. If a vote is unanimous, the vote shall be recorded as "unanimous." Roll call votes need not be taken unless requested by any one Town Councilor.

c) Standards of Conduct. Town Councilors' participation and vote on any issue to come before the Town Council shall be governed by the Town's Code of Ethics and CRS 24-18-201, et seq.

Section 4.3. REGULAR MEETINGS

The Town Council shall meet regularly, at least once each month. The day and hour of each regular meeting shall be set by the Town Council from time to time and may be revised by any rules of procedure enacted at the first regular meeting of each new Town Council. No regular meeting shall exceed six (6) hours in duration, unless an affirmative vote by at least four (4) Town Councilors provides otherwise.

Section 4.4. SPECIAL MEETINGS

a) Advance Notice. Special meetings of the Town Council may be called by the Mayor, or by any four (4) Town Councilors. A minimum of at least twenty-four (24) hours advance notice must be served on each Town Councilor either through personal delivery, by facsimile transmission, e-mail, or a telephone message left with an adult at his or her usual place of business or residence, and by a written notice posted at least twenty-four (24) hours in advance in at least three (3) public places within the Town, and at the Town Clerk's office.

b) Agenda of Special Meetings. Only subject matters described in the advance notice of a special meeting may be discussed and voted on at the special meeting.

Section 4.5. EMERGENCY MEETINGS.

Emergency meetings may be held without the twenty-four (24) hour advance notice when necessary for the immediate preservation of public property, health, peace, or safety, as determined by the Mayor, the Mayor Pro Tem, or any two (2) Town Councilors. An emergency meeting shall be held only after a diligent and good-faith effort has been made to provide actual notice to all Town Councilors.

Section 4.6. QUORUM; ADJOURNMENT OF MEETINGS.

The presence of four (4) Town Councilors shall constitute a quorum for the transaction of business at all Town Council meetings. In the absence of such a quorum, those attending Councilors or the Town Clerk may adjourn the meeting to a later time or date, or cancel the meeting until rescheduled by the Mayor.

Section 4.7. MEETINGS SHALL BE PUBLIC.

All meetings of the Town Council shall be open to the public. Members of the public shall be given reasonable opportunity to be heard in accordance with such rules and regulations prescribed by the Town Council.

Section 4.8. EXECUTIVE SESSIONS.

Any meeting of the Town Council may be recessed through a motion passed by a majority vote of Town Councilors who are present in order to hold an executive session, which may be closed to the public, for the purpose of discussions for the reasons set forth in CRS 24-6-402 (3) (a), and as set forth in the motion.

ARTICLE V.

PROCEDURE FOR LEGISLATION

Section 5.1. LEGISLATIVE ACTS.

All legislative acts of the Town Council shall be made in the form of ordinances. All proposed ordinances shall be introduced in written or printed form. The enacting clause of all ordinances shall read: "Be it ordained by the Town Council of the Town of Mountain Village." All Ordinances shall be signed by the Mayor or the Mayor Pro Tem.

Section 5.2. PROCEDURE FOR ENACTING TOWN COUNCIL ORDINANCES.

Except for emergency ordinances, the procedure for the enactment of ordinances by the Town Council shall be as follows:

- a) The proposed ordinance shall be introduced at any regular or special meeting by either the Mayor or a Town Councilor.
- b) Upon its introduction, the ordinance shall be read in full, or, when copies of the ordinance are available to the Town Council and to those members of the public in attendance, then the ordinance may be read by title only.
- c) After its first reading, the ordinance shall be approved, amended and approved, or rejected by vote of the Town Council.

d) If an ordinance is approved on its first reading, the Town Council shall set the day, hour, and place at which a public hearing will be held on the ordinance. This information, together with the full text of the ordinance, shall be included in the public notice to be promptly published.

e) If an ordinance is approved on its first reading, it shall be read and voted on for a second time during a meeting of the Town Council after the public hearing has taken place. This required second vote on the ordinance, which may take place at the end of the required public hearing, shall not take place earlier than seven (7) days after the public notice is published on the ordinance.

f) Any ordinance may be amended at any time before it is finally approved by the Town Council. If it is amended in substance, the Ordinance shall be published in full within seven (7) days after its final passage, unless otherwise provided in this Charter.

g) Town Council may repeal any ordinance enacted by Town Council, utilizing the same procedures as set forth in this Section 5.2. for enactment of Town Council ordinances.

Section 5.3. PROCEDURE FOR ENACTING ORDINANCES BY INITIATIVE OF THE PEOPLE.

a) **Motion by a Town Councilor.** The constituents of the Town may request their Town Council to consider the enactment of an ordinance on any subject, except one pertaining to the levy of taxes, by presenting a petition to the Town Clerk. Said petition shall be signed by at least five percent (5%) of the number of registered electors who voted in the last municipal election. The proposed ordinance contained in the petition shall be presented to the Town Council at the next regular meeting, and thereupon be taken into consideration for passage by the Town Council, in accordance with Section 5.2. of this Charter. Should such ordinance fail to pass, it may be again considered for passage by means of the procedure described in Section 5.3. (b).

b) **Petition for Town Election.** In order to actuate a Town election concerning either a proposed ordinance which was originally introduced by initiative to the Town Council but failed to pass, or a proposed ordinance requiring the levy of taxes, the election shall be initiated by a petition for such election which is signed by at least fifteen percent (15%) of the number of registered electors who voted in the last municipal election. Such petition shall be filed with the Town Clerk at least ninety (90) days prior to any regular municipal election (or shall require a special election as described herein below), and shall contain a request that the proposed ordinance be submitted to a vote of the people.

The Town Council shall within forty-five (45) days after receiving a copy of the proposed ordinance, with a certification of procedural compliance signed by the Town Clerk attached to it (as described in Section 5.6.), call for a special election on the proposal, unless a regular

municipal election had already been set within ninety (90) days thereafter. If so, the proposed ordinance shall be voted on in the regular municipal election rather than at a special election. Procedures for initiatives not specifically covered in Section 5.3. of this Charter shall be as set forth in CRS 31-11-101 et. seq. and CRS 31-2-210 et. seq. in the case of a Charter Amendment Initiative, and the Election Rules of the Colorado Secretary of State then in force.

Section 5.4. PROCEDURE FOR REPEALING ORDINANCES BY REFERENDUM.

Repeal of an ordinance by referendum shall be initiated according to the procedures set forth in Sections 5.3. (a) and (b). Any other matter recognized by state law as appropriate for referendum shall be initiated according to procedures set forth in Section 5.3. (a) and (b).

Procedures for referenda not specifically covered in Section 5.3. and 5.4. of this Charter shall be as set forth in CRS 31-11-101 et. seq. and CRS 31-2-210 et. seq. in the case of a Charter Amendment Referendum, and the Election Rules of the Colorado Secretary of State then in force.

Section 5.5. ORDINANCE SUBMITTED TO VOTERS BY TOWN COUNCIL.

The Town Council shall have the power to submit, at a regular municipal election or special Town election, any proposed ordinance to a vote of the registered electors in accordance with the procedures set forth herein.

Section 5.6. TOWN CLERK CERTIFICATION OF PETITION.

Within ten (10) business days after the filing of either an initiative or a referendum petition, the Town Clerk shall ascertain whether the petition complies with the requirements of this Charter. If the Town Clerk determines that the petition meets such requirements, the Town Clerk shall so certify on a separate sheet of paper which shall be attached to the petition and presented at the next scheduled Town Council meeting.

If the petition is found to be insufficient, the Town Clerk shall promptly notify one or more of the persons who signed the petition of that fact in writing. The petition may then be amended within ten (10) business days after such notification from the Town Clerk. After receiving such an amended petition, the Town Clerk must determine its sufficiency within five (5) business days. If sufficient, the petition shall be presented to the Town Council at the next scheduled meeting with the Town Clerk's certificate of compliance attached thereto. If insufficient, the Town Clerk shall return the petition to one or more of the persons who signed it along with a written notification of that fact. Such insufficient amended petition shall not be re-filed with the Town Clerk until a period of one (1) year has passed from the date of such notification.

Section 5.7. PROHIBITION OF AMENDMENT OR RE-ENACTMENT OF AN ORDINANCE.

An ordinance which has been enacted through initiative by a vote of the electorate of the Town may not be amended or repealed by the Town Council for a period of six (6) months after its adoption. An ordinance which has been repealed through referendum by a vote of the electorate of the Town may not be re-enacted by the Town Council for a period of six (6) months after the date of its repeal.

Section 5.8. EMERGENCY ORDINANCES.

Ordinances which are immediately necessary for the preservation of the public peace, health, safety, or welfare may be enacted at a regular or an emergency meeting of the Town Council. The proposed ordinance shall be approved by a majority vote of the members of the Town Council present at the meeting. Neither a second reading nor a public notice and hearing shall be required prior to the time it goes into effect.

- a) All emergency ordinances shall become effective immediately upon passage, unless otherwise provided therein.
- b) The purpose of all emergency ordinances shall be clearly stated at the beginning of the Ordinance.
- c) For informational purposes, a public notice containing the full text of each emergency ordinance shall be published within five (5) days after enactment.
- d) Neither the granting of any special privilege, nor the levying of taxes, nor the fixing of rates to be charged by any public utility owned by the Town, shall ever be the subject or purpose of any emergency ordinance.

Section 5.9. PUBLICATION OF ORDINANCES AND OTHER PUBLIC NOTICES.

Ordinances and other public notices as required in this Charter may be published in a newspaper of general circulation in the Town or posted in at least three (3) public places within the Town and at the office of the Town Clerk.

Section 5.10. CODIFICATION OF ORDINANCES.

The Town Council shall cause each ordinance to be codified from time to time as soon as it can be practically accomplished.

Section 5.11. DISPOSITION OF ORDINANCES.

A true copy of every ordinance shall be numbered, authenticated by the signature of the Mayor or Mayor Pro Tem and the Town Clerk or Deputy Town Clerk, and recorded in the official records of the Town.

ARTICLE VI.

THE EXECUTIVE BRANCH OF GOVERNMENT.

Section 6.1. THE OFFICE OF THE MAYOR SHALL CONSTITUTE THE EXECUTIVE BRANCH.

a) The Powers and Duties of the Office of the Mayor.

1) The office of the Mayor shall constitute the executive branch of the Town government.

2) The Mayor shall be the chief executive officer of the Town government, whose powers and continuing obligations shall, in part, be as follows:

- A) to enforce the laws of the Town;
- B) to prepare a proposed annual budget and submit same to the Town Council for its consideration, and administer the budget adopted by the Town Council;
- C) to submit an annual report and regularly communicate, both verbally and in writing, with the Town Council regarding the state of financial affairs of the Town government. Prepare and submit in writing to the Town Council, a quarterly report concerning the Town's then current financial condition and its future financial needs;
- D) to exercise executive control over the Town government and all of its personnel, and make whatever changes necessary or desirable to improve the operations of Town government;
- E) to administer and enforce all contracts entered into by the Town with private individuals, legal entities, or other governmental entities; report and make recommendations to the Town Council concerning

all legal disputes regarding contract and non-contract claims or liabilities involving the Town, after discussing same with the Town Attorney;

- F) to create, merge and/or dissolve such administrative commissions that will assist the office of the Mayor in carrying out his or her responsibilities to the people of the Town;
- G) to perform such other duties which are prescribed in this Charter, or which may be required by ordinance enacted in accordance with this Charter;
- H) subject to the advice and consent of the Town Council, to recommend for hire, independent contractors, consultants to the Town, and appointments to office, including the following:
 - 1) The Town Attorney
 - 2) The Town Manager
 - 3) The Town Treasurer
 - 4) The Town Clerk
 - 5) The Police Chief
 - 6) The Municipal Judge
 - 7) The Director of Community Development
 - 8) The Director of Operations and Development
- I) All other personnel shall be hired, suspended or dismissed by the Town Manager, with the advice and consent of the Mayor.
- J) Set the agenda for Town Council meetings.

b) The Election and Tenure of the Mayor. At the first regularly scheduled meeting following each Town Council election, the Town Councilors shall elect a Mayor by majority vote. Subject to Section 3.3. (b), the Mayor shall thereafter serve a two (2) year term or until the office of the Mayor has been vacated by a majority vote of Town Council or for reasons listed in Section 3.3. (a). At least four (4) affirmative votes by Town Councilors shall be required in order to create a vacancy of the office of the Mayor.

c) The Mayor Pro Tem. At the first regularly scheduled meeting following each Town Council election, the Town Council shall elect from among its members a Mayor Pro Tem who shall, subject to Section 3.3. (b), serve a two (2) year term, or until the office of the Mayor Pro Tem has been vacated by four (4) affirmative votes of Town Councilors or for reasons listed in Section 3.3. (a). The Mayor Pro Tem shall function as the Mayor of the

Town and have all the powers and duties herein bestowed upon the Mayor during the period that the Mayor is absent or for whatever other reason he or she cannot temporarily function as the Town Mayor.

Section 6.2. RELATIONSHIP BETWEEN MAYOR AND TOWN OFFICERS.

a) Authority of the Mayor. The Mayor shall assert complete authority and assume full responsibility for the fair and reasonable execution of all laws enacted by the Town Council, except as otherwise provided in this Charter.

Neither the Town Council nor any of the Town Councilors shall ever attempt to direct or influence the formation or execution of any administrative policy, the decision of any officer, board, or commission of Town government, or the manner in which the laws of the Town are enforced or otherwise carried out except through direct communication with the Mayor.

b) The Mayor and the Town Attorney. The Town Attorney shall be the legal counselor and representative of the Town. He or she shall be an attorney and counselor at law who is admitted to practice in the State of Colorado. The Town Attorney shall provide legal advice to the Town Council and to the Mayor concerning their powers and duties, and, at the discretion and under the direction of the Mayor, he or she shall be the legal advisor to the various officials and Town employees.

c) The Mayor and Town Manager. The Town Manager shall be the chief administrative officer of the Town. The Town Manager shall work directly under the supervision of and shall report only to the Mayor.

d) The Mayor and the Town Treasurer. Under the direction of the Mayor, the Town Treasurer shall establish and supervise all of the Town's systems of accounting, collect monies and maintain custody over all assets of the Town, and provide such reports on the financial condition of the Town as required by the Mayor.

e) The Mayor and the Town Clerk. Under the direction of the Mayor, the Town Clerk shall keep a record of all the proceedings of the Town Council and shall keep separate records of all ordinances and resolutions passed by the Town Council. The Town Clerk shall also administer oaths, maintain custody of the Town seal and shall take acknowledgments under the seal of the Town. The Town Clerk shall perform such other duties as prescribed by this Charter, by the Town Council, or by the office of the Mayor.

ARTICLE VII.

THE JUDICIAL BRANCH OF GOVERNMENT.

Section 7.1. ESTABLISHING A MUNICIPAL COURT.

There shall be a municipal court which shall constitute the judicial branch of the government of the Town. The municipal court shall be vested with exclusive original jurisdiction over all cases arising under this Charter, under the ordinances duly enacted under this Charter, and as otherwise conferred under the law.

Section 7.2. THE MUNICIPAL JUDGE.

The municipal court shall be presided over, and its functions exercised by, the Municipal Judge.

a) **Licensed Attorney Requirement.** The Municipal Judge shall be an attorney and counselor at law who is licensed to practice within the State of Colorado.

b) **Term and Compensation of Office.** The Municipal Judge shall be appointed by the Town Council for a term of two (2) years and shall receive such compensation as determined by the Town Council.

c) **Vacancy in Office.** Should the office of Municipal Judge become vacant for any reason during an unexpired term of office, the Town Council shall appoint a duly qualified person to fill the vacancy for the remainder of the unexpired term.

d) **Alternate Municipal Judges.** The Town Council may appoint alternate municipal judges. The qualifications of the alternate municipal judges shall be the same as the Municipal Judge. The term and compensation of alternate municipal judges shall be determined by the Town Council. Alternate municipal judges shall assume the bench at the direction of the presiding Municipal Judge at such time as the Municipal Judge may determine that he or she has a conflict or potential conflict of interest, scheduling conflict, or otherwise determine it necessary to recuse himself or herself from presiding.

e) **Removal From Office.** The Municipal Judge may be removed from office prior to the expiration of his or her term only for just cause as determined by the Town Council. Any one of the following shall be considered just cause for the removal of a municipal judge:

1) If he or she is found by a court of law to be guilty of a felony or other crime involving moral turpitude.

2) If he or she is found by the Town Council to have a disability which substantially interferes with the performance of his or her duties.

3) If he or she is found by the Town Council to have willfully and persistently failed to perform his or her duties.

Section 7.3. COURT PROCEDURE.

The Colorado Rules of Civil Procedure shall be applicable to all civil actions pending in the Town's Municipal Court. In all civil actions, the Municipal Court shall be a qualified municipal court of record and shall maintain a verbatim record of all such proceedings. In all criminal and quasi-criminal matters, the Municipal Court shall apply the Colorado Rules of Municipal Court Procedure, and for all such matters, the Municipal Court shall not be a qualified municipal court of record.

Section 7.4. POWERS OF MUNICIPAL JUDGE.

The Municipal Judge shall have all such expressed and implied judicial powers necessary and proper in order to fully interpret and apply the provisions contained in this Charter and the subsequent ordinances which are to be enacted in accordance herewith.

ARTICLE VIII.

FINANCIAL MANAGEMENT.

Section 8.1. THE TOWN BUDGET.

a) **Fiscal Year.** The fiscal year of the Town shall begin on the first day of January and end on the last day of December of each year.

b) **Proposed Budgets.**

1) **Mayor Shall Propose a Budget.** Approximately three (3) months prior to the beginning of each fiscal year, the Mayor shall prepare and submit to the Town Council a budget for the Town's next fiscal year which shall be prepared in writing. Simultaneously with the submission of such budget, the Mayor shall deliver a budget message to the Town Council.

2) **Content of Mayor's Budget Message.** The Mayor's budget message shall outline his or her proposed financial policies for the Town's next fiscal year, including:

a) the more important features of the budget;

- b) the major recommended fiscal changes from that of the current year and the reasons for such changes;
- c) the proposed total revenues and total expenditures;
- d) the Town's current debt structure and changes thereto;
- e) such additional information deemed necessary by the Mayor or requested by action of the Town Council; and
- f) statement of consistency with long-term (five year) financial plan.

c) **Content of the Budget.** The budget shall contain a complete financial plan for the Town utilizing the most feasible combinations of classifications according to fund name, organizational unit, program, or purpose. Each budget shall begin with a summary of its contents and shall show comparative figures for the actual and estimated incomes and expenditures for the prior, current, and next fiscal years.

d) **Individual Sections Required.** In separate sections, each budget shall contain the following:

1) **Anticipated Revenues.** This section shall include cash surplus (as hereafter defined), miscellaneous revenues, and amounts expected from property taxes; the term "cash surplus" shall mean the amount by which cash is expected to exceed current liabilities at the beginning of the next fiscal year.

2) **Proposed Expenditures.** This section shall show the expected expenditures of all three branches of government, broken down according to each Town office, department, commission, and board, etc., and the method of financing each expenditure.

3) **Proposed Contingencies.** The budget shall include as an item of expenditure such amounts for contingencies which may be reasonably anticipated.

4) **Proposed Capital Expenditures.** All anticipated capital expenditures shall be included, together with the method of financing each capital expenditure.

5) **Proposed Bond and other Debt Expenses.** Expenditures for servicing bonds and other indebtedness of the Town, debt redemption and interest requirements, authorized but unissued debt, and the condition of the sinking funds, if any, must be shown.

6) **Anticipated Utility Operations.** Anticipated net surplus or deficit for the next fiscal year resulting from each utility operation of the Town (showing detailed income and expenditure information), and the proposed method of its disposition, must be shown.

7) **Mayor and Town Council Requirements.** Any additional budget requirements deemed necessary by the Mayor or required by the Town Council shall be included.

e) **Balanced Budget is Required.** The total estimated expenditures shall not exceed the total of estimated revenue and existing fund balances.

Section 8.2. PUBLIC HEARING REQUIRED.

A public hearing on the proposed budget shall be held by the Town Council prior to its final adoption. Notice of the time and place of the hearing and public notice of the fact that such budget is kept on file for public inspection shall be published one time at least seven (7) days prior to the hearing, or posted in three (3) public places and the Town Clerk's office.

Section 8.3. TOWN COUNCIL'S ACTIONS ON BUDGET.

a) **Amendments.** After the public hearing, the Town Council may adopt the budget with or without amendment. In amending the budget, the Town Council may add or increase programs or amounts, or may delete or decrease any programs or amounts, except for those contractual or legal expenditure requirements for debt service or those required to cover the estimated cash deficit.

b) **Budget Adoption.** The Town Council shall adopt the budget by ordinance on or before the final day established for certification to the county tax collector for collection of the next year's tax levy. Should the Town Council fail to adopt the budget by such date, the amounts appropriated for the operation of the Town for the current fiscal year shall be deemed adopted for the next fiscal year on a month-to-month basis, with all items in it prorated accordingly, until such time that the Town Council may properly adopt the budget for the ensuing year.

1) Adoption of the budget shall constitute the appropriation of the budgeted expenditures by fund.

2) Copies of the budget as adopted shall be public records, and shall be made available for public inspection in the Town Hall.

c) **Property Tax Levy.** The mill levy for property taxes shall be set by ordinance on or before the final day established for certification to the county tax collector for collection of the next year's tax levy.

d) **Budget Control By Mayor & Town Council.**

1) The Mayor shall provide periodic financial reports concerning the status of the budget for review by the Town Council. The reports shall show the relationship between budgeted expenditures and revenues, and the year's actual expenditures and revenues to date.

2) If, based upon the Mayor's reports, it appears during the fiscal year that revenues may be less than anticipated, the Town Council shall reduce appropriations if necessary and amend the budget to avoid expenditures exceeding revenues plus fund balances.

3) During the fiscal year the Town Council may make supplemental appropriations by ordinance or resolution, provided the Mayor's financial reports show that adequate revenues are available from unanticipated revenues, unappropriated fund balances, reserves, emergency reserves, or other sources for such purpose.

4) Based upon the Mayor's reports and recommendations, the Town Council may authorize unappropriated fund balances, unencumbered appropriation balances, or revenues to be transferred from one office, department, or fund to another. The Mayor may transfer part or all of the amount of unencumbered appropriation balances from one program to another so long as the transferred funds remain within an office, department, or fund.

e) Emergency Appropriations. To meet a public emergency affecting life, health, property or the public peace, the Town Council may make emergency appropriations. Such appropriations may be made by an emergency ordinance in accordance with the provisions of this Charter. To the extent that there are no available funds to meet such appropriations, the Town Council may by emergency ordinance authorize the execution and issuance of emergency promissory notes, subject to regulations as set forth in Article X, Section 20 of the Colorado Constitution.

f) Independent Audit. An independent audit shall be made of the Town's financial condition at least annually, and more frequently if deemed necessary by the Town Council. Such audits shall be made by certified or registered public accountants who are experienced in municipal accounting, and who shall be selected by the Town Council. Copies of the finished audit shall become public records and shall be made available for public inspection at the office of the Town Treasurer.

g) Deposits and Investments. The Town may deposit and invest its revenue, until such time as it is required to be expended, in any bank or other financial institution, investment or security authorized by Colorado state statutes for state or local governments.

Section 8.4. TAXATION, COLLECTION, AND SPENDING AUTHORITY.

Tax Authority and Limitations. The Town Council shall have the authority to levy, collect, and spend, for municipal purposes, any and all excise taxes, sales taxes, and ad valorem property taxes, if approved by the registered electors at any regular or applicable special municipal election. The Town Council is hereby authorized to levy and collect special assessments for local improvements as provided in this Charter, or by subsequent ordinance, or by Colorado law.

a) Collection of Taxes

1) Unless otherwise provided by ordinance, the county treasurer shall collect the Town's ad valorem taxes in the same manner and at the same time as general ad valorem taxes are collected. In like manner, the Town Council may provide for the collection of special improvement assessments by the county treasurer.

2) Unless as otherwise provided in this Charter or by subsequent ordinance, all Colorado state statutes pertaining to the assessment of property and the levy and collection of ad valorem taxes, the foreclosure on property for nonpayment of taxes and the redemption of same, is hereby incorporated within this Charter by reference.

b) Authority to Acquire Property in Tax Sales. In addition to all other powers acquired herein by the Town to acquire property, the Town is hereby specifically authorized to purchase, lease or otherwise acquire title to property which is sold because of delinquent taxes or special assessments. The Town may also dispose of any property so acquired in any manner deemed necessary or desirable by the Town Council.

Section 8.5. MUNICIPAL BORROWING.

a) Forms of Borrowing. The Town may borrow money for purposes authorized in this Charter, and issue therefor the following types of securities:

- 1) Short term promissory notes and other like securities.
- 2) General obligation bonds and other like securities.
- 3) Revenue bonds and other like securities.
- 4) Special or local improvement district bonds and other like securities.
- 5) Any other security which is legally recognized as may be approved by the Town Council.

b) Short-term Securities. By ordinance, upon the affirmative vote of four (4) members of the Town Council, the Town Council may authorize the Town to borrow money in anticipation of the collection of taxes or other revenue, without an election, and to issue short-term notes and other like securities to evidence the amount so borrowed. Short-term notes or other like securities may be secured in any manner determined by the Town Council, including a pledge of the full faith and credit and general taxing power of the Town. Any such short-term note shall mature within twelve months of its issuance.

c) General Obligation Securities.

1) Except as provided in Section 8.6. (b) above, no bonds or other evidence of indebtedness which provide for payment, either in whole or in part, from the proceeds of general property taxes, sales taxes, or other municipal taxes, and to which the full faith and

credit of the Town has been pledged, shall be issued unless, (i) the issuance was authorized by an ordinance duly adopted by the Town Council, and (ii) the issuance was approved by vote of a majority of registered electors voting on the question at a regular or applicable special municipal election.

2) The Town Council may, pursuant to an ordinance and duly authorized at a regular or applicable special municipal election, issue general obligation bonds or other general obligation securities of the Town in an aggregate amount not to exceed 25% of the assessed value of property within the Town as shown by the latest certified assessment.

d) Revenue Securities. The Town Council may, pursuant to an ordinance and duly authorized at a regular or applicable special municipal election, issue revenue bonds or like securities made payable solely from revenue derived from the operation of the project or capital improvements acquired with the securities' proceeds, or from other projects or improvements, or from the proceeds of any sales tax, use tax or other excise tax, or from any source or sources except ad valorem taxes of the Town, so long as the full faith and credit of the Town is not pledged for the payment of such securities. Such revenue bonds or like securities shall not be deemed to be subject to any debt limitation.

e) Refunding Securities.

1) The Town Council may, by ordinance and without an election, issue securities for the purpose of refunding outstanding bonds or like securities to accomplish any refunding purpose determined by the Town Council to be advantageous to the Town. Any refunding securities which are revenue securities may be payable in whole or in part from any source of revenue, or any combination of sources of revenues other than general ad valorem property taxes unless the conditions for the issuance of general obligation bonds set forth in this Charter are otherwise satisfied.

2) Refunding securities may be issued in such principal amount and otherwise on such terms as the Town Council may determine to be necessary or appropriate to accomplish the refunding purpose.

f) Sale and Prepayment of Securities. All bonds and like securities issued pursuant to this Charter shall be sold in such manner and pursuant to such terms as determined by the Town Council to be to the best advantage of the Town and may contain provisions for calling the same at designated periods prior to the final due date, with or without payment of a premium.

g) Long-Term Installment Contracts, Rentals and Leaseholds - Town Property.

1) In order to provide necessary land, buildings, equipment and other property for governmental or proprietary purposes, the Town is hereby authorized to enter into long-term,

annually renewable installment purchase, lease-purchase rental or other leasehold agreements. Such agreements may include options to purchase within a period not exceeding the useful life of such property. Each such agreement shall be authorized by ordinance duly enacted by the Town Council.

2) Property owned, held or used by the Town shall be exempt from taxation so long as it is owned, held, or used by the Town for authorized Town functions.

h) Housing Bonds. General obligation bonds or other evidences of indebtedness issued for the purpose of acquiring, constructing or equipping rental housing to be owned by, or on the behalf of any governmental entity, and acquiring land therefore, may be authorized and issued pursuant to Section 8.6.(c).

i) Industrial Development Bonds. Industrial development revenue bonds may be issued as provided by Colorado statutes.

j) Interim Securities. Interim securities may be issued, by ordinance, in anticipation of any securities authorized in Article VIII of this Charter. Such securities may be made payable in whole or in part from the proceeds of the anticipated securities, and in whole or in part from the same sources as the anticipated securities or any other sources consistent with this Charter.

Section 8.6. IMPROVEMENT DISTRICTS.

a) Power to Create Special or Local Improvement Districts.

1) The Town shall have the power to create special or local improvement districts within designated districts of the Town, to contract for, construct or install special or local improvements of every character within the said designated districts, to assess the cost thereof, wholly or in part upon the property benefitted in such district, and to issue special or local government bonds therefor.

2) The Town Council shall, by ordinance, prescribe the method and manner of creating such improvement, of letting contracts therefor, issuing and paying bonds for construction or installation of such improvements, including the costs incidental thereto, for assessing the costs thereof, and for all things in relation to the authority herein created.

3) Except as otherwise provided by this Charter, or subsequently by ordinance, the Colorado state statutes shall govern the creation and organization of special or local improvement districts, the assessment of costs, the issuance of bonds therefor, and all things in relation thereto.

b) Creation of Special or Local Improvement Districts.

The creation of special or local improvement districts may be initiated by:

- 1) the Town Council by enacting an ordinance, or
- 2) Petition signed by the owners of more than fifty percent (50%) of the assessed value of the proposed district, provided that such majority shall include not less than fifty percent (50%) of the land owners in the proposed district.

In either event, a public hearing shall be held at which all interested parties may appear and be heard. The right to protest and notice of the public hearing shall be given as provided by Town Council ordinance. After the public hearing, the Town Council shall decide whether or not the district shall be created. All such improvements shall confer special benefits on the real property within the proposed district and general benefits to the Town-at-large.

c) Improvement District Bonds. The Town Council shall by ordinance prescribe the method and manner of making such improvements, assessing the cost thereof, determining special assessments therefor, and issuing the improvement district bonds to provide for the costs and expenses of constructing or installing such improvements.

d) Bonds Not Subject to Limitations. All bonds created for any special or local improvement district which are payable from special assessments and/or the special funds securing same, shall not be subject to any debt limitation nor affect the Town's debt incurring power; such bonds shall not be held to constitute a prohibited lending of credit or donation, or contravene any constitutional, statutory or Charter limitation.

e) Review of Improvement District Proceedings. No action or proceeding, at law or in equity, to review any acts or proceedings, or to question the validity of, or enjoin the performance of the issue or collection of any bonds, or the levy or collection of any assessments authorized by this Charter, or for any other relief against any acts or proceedings of the Town under this Article, shall be maintained against the Town unless commenced within thirty (30) days after the performance of the act or the effective date of the ordinance complained of, or else be thereafter perpetually barred.

ARTICLE IX.

INTER-GOVERNMENTAL RELATIONS

Section 9.1. REGIONAL SERVICE AUTHORITIES.

In the interest of governmental services provided on a regional or area-wide basis, and in view of the benefits realized by the Town from such services, the Town Council may by

ordinance or resolution provide for municipal funds and services on a regional or area-wide basis by joining such regional service authorities which exist at the time this Charter becomes effective, or any time thereafter created. The Town Council shall also have authority to cause Town participation in such service authorities in any manner it deems desirable.

Section 9.2. COOPERATIVE INTER-GOVERNMENTAL CONTRACTS.

The Town, by the affirmative vote of at least four (4) members of the Town Council, may enter into agreements with other governments or governmental agencies for the joint use of buildings, equipment, or facilities, or for furnishing or receiving commodities or services of public benefit, under such terms and conditions deemed desirable by Town Council.

ARTICLE X.

UTILITIES AND FRANCHISES.

Section 10.1. GENERAL POWERS.

The Town shall have and exercise, with regard to all utilities and franchises, all municipal home rule powers, including without limitation, all powers which may hereafter be provided by the Colorado constitution. The Town shall have the power and authority within and without the Town to construct, condemn, purchase, acquire, lease, operate, and maintain its own utilities, assets, equipment, and everything in relation or in connection therewith; and every utility franchise or permit granted by the Town shall be subject to the reserved right of the Town to acquire such utility by eminent domain. All public utilities shall remain subject to the police power of the Town notwithstanding anything to the contrary in the franchise or permit.

Section 10.2. WATER RIGHTS.

The Town shall have authority to buy, sell, exchange, lease, own, control, and otherwise deal in water rights.

Section 10.3. UTILITY RATES.

The Town Council shall, by ordinance or resolution, establish rates, rules, regulations, and extension policies for services provided by Town-owned utilities, both within and outside of the corporate limits of the Town.

Section 10.4. MANAGEMENT OF MUNICIPAL UTILITIES.

All municipally-owned or operated utilities shall be administered as a regular department of the Town.

Section 10.5. USE OF PUBLIC PLACES BY UTILITIES.

Every public utility, whether it has a franchise or not, shall pay such part of the cost of improvements of streets, alleys, bridges, and other public places as shall arise from its use thereof, and shall protect and save the Town harmless from all damages arising from said use. Every such public utility may be required by the Town to permit joint Town use of its property and appurtenances located in streets, alleys, or other public places of the Town, and use by other utilities, as such joint use may be reasonably practicable.

Section 10.6. GRANTING OF FRANCHISES.

The Town Council shall establish by ordinance or resolution the terms, fees, compensation, conditions, and any other matters related to granting of franchises. Termination of a franchise may occur by vote of the Town Council, or through the use of an initiative or a referendum.

Section 10.7. TRANSIT FACILITIES.

Town Council may require by ordinance or resolution, upon fair apportionment of the costs, any railroad, gondola, or other transportation system to elevate or lower any of its rights-of-way or tracks, towers or cables running over, along or across any public thoroughfare; and to construct and maintain all street crossings, bridges, viaducts and other conveniences in good condition, with proper approaches and safety devices.

Section 10.8. REVOCABLE PERMITS.

The Town Council may grant a permit at any time for the temporary use or occupation of any street, alley, or Town-owned or controlled property, however such permit shall be revocable by the Town Council at its pleasure, regardless of whether or not such right to revoke is expressly reserved in such permit.

Section 10.9. FRANCHISE RECORDS.

The Town shall cause to be kept in the office of the Town Clerk an indexed franchise record in which shall be transcribed copies of all franchises hereafter granted. The index shall give the name of the grantee and any assignees. The record, which shall contain a complete

history of all such franchises, shall include a comprehensive and convenient reference to all actions at law affecting the same, and copies of all annual reports and such matters of information and public interest as the Town Council may from time to time require.

ARTICLE XI.

GENERAL PROVISIONS.

Section 11.1. EMINENT DOMAIN.

The Town shall have the right of eminent domain within or without of its corporate limits.

Section 11.2. RESERVATION OF POWER.

The Town, and its various branches of government, acting through this Charter, as may be amended from time to time, hereby reserves to itself the power to supersede any law of the State of Colorado now or hereafter in force, insofar as the actions of the Town apply to local or municipal affairs, subject only to the restrictions contained in Article XX of the Colorado constitution, and its amendments subsequent hereto.

Section 11.3. LIMITATIONS OF ACTIONS.

No action or proceeding contesting the validity or enforceability of any section or provision contained in this Charter shall be brought unless commenced within forty-five days after the adoption or amendment of this Charter.

Section 11.4. CORRECTION OF GRAMMATICAL AND SYNTACTICAL ERRORS.

The Mayor and/or Town Council are hereby authorized to make corrections as to the form, but not the substance, of this Charter, including the correction of syntactical and grammatical errors, so as to make the language of the Charter conform to its intent.

Section 11.5. THE SALE OF TOWN REAL ESTATE.

The Town, by ordinance resolution of the Town Council, may sell or dispose of municipally-owned buildings or real property in use for public purposes without first obtaining the approval of the majority of its electorate.

Section 11.6. BEQUESTS, GIFTS AND DONATIONS.

The Town Council, on behalf of the Town, may receive or refuse bequests, gifts, and donations of all kinds of property, in fee simple or trust, for public, charitable, or other purposes, and do all things and acts necessary to carry out the purpose of such gifts, bequests, and donations with full power to manage, sell, lease, or otherwise dispose of same in accordance with the terms of the gift, bequest, or donation.

Section 11.7. SEVERABILITY OF CHARTER PROVISIONS.

If any provision, section, subsection, sub-subsection, sentence, clause, or word of this Charter, or the application thereof to any person or circumstances, shall be found to be invalid by a court, such invalidity shall not affect any remaining portion or application of the Charter which can be given effect without the invalid portion or application, provided that such remaining portions or applications are not determined by the court to be inoperable, and to this end this Charter is declared to be severable.

Section 11.8. CHARTER AMENDMENTS.

The Charter may be amended at any time in the manner provided in Section 31-2-210 C.R.S., as amended.

Section 11.9. INTERPRETATION OF THE CHARTER.

Except as otherwise specifically provided or indicated by the content hereof, all words used in this Charter indicating the present tense shall not be limited to the time of adoption of this Charter, but shall extend to and include the time of the happening of any event or requirement for which the provision was made herein. The singular number shall include the plural, the plural shall include the singular and the masculine gender shall extend to and include the feminine gender and neuter.

ARTICLE XII.

DESIGN REVIEW BOARD

Section 12.1. DESIGN REVIEW BOARD.

a) Design Review Board. The Design Review Board (DRB) shall serve two (2) functions described as follows:

1) The DRB is intended to serve the Town as an architectural review board in a manner similar to that of the DRB which was originally established according to the General Declaration for the Telluride Mountain Village.

2) The DRB is intended to serve the Town as a Planning and Zoning Commission with such powers and duties as conferred on such commissions by CRS 31-23-202 and 31-23-301, except as such powers and duties may otherwise be modified or altered by this Charter or any land use ordinance.

b) DRB Membership.

- 1) The DRB shall consist of seven (7) members, all appointed by the Town Council.
- 2) The term for a member of the DRB shall be two (2) years, with three (3) members appointed in odd numbered years and four (4) members appointed in even numbered years.

ARTICLE XIII.

WETLANDS REGULATIONS

Section 13.1. ADOPTION OF FEDERAL WETLANDS REGULATIONS

a) All federal wetland rules and regulations, as amended, are hereby adopted by reference and made a part of this Charter.

MOUNTAIN VILLAGE TOWN COUNCIL
Rules for the Conduct of Meetings and
General Business

Revised July 2017

I. Conduct

- Council is expected to uphold a high standard of civility toward each other and to abide by the Town's Code of Ethics.
- Civility is expected between Council and the public, and among members of the public while in meetings; rude behavior will not be tolerated.
- All participants in Council meetings are to refrain from profanity.
- Robert's Rules of Order shall govern the conduct of meetings.
- Council is to strive for brevity and to avoid redundancy and will encourage the same of the public.
- The Mayor is charged with the primary role of enforcing Council's rules of conduct. Council is also encouraged to courteously ask each other to refrain from inappropriate behavior if it occurs (that is, Council can "call" each other on inappropriate behavior to reinforce the ethic of the group as a whole or to support the Mayor's efforts to achieve the same effect).
- Council members are encouraged to speak with staff, or each other, if they have questions or objections to recommendations coming before the body.
- Cell phones should be turned off during meetings and only if absolutely necessary left on in silenced mode. In a quasi-judicial hearing, cell phones must remain off.
- Council is expected to refrain from sidebar conversations to the extent possible so as not to detract from another speaker

II. Setting the Town Council Agenda

- The Mayor sets the agenda.
- Council members wishing to add an item to the agenda should contact the Mayor by the agenda deadline which is noon two weeks prior to the meeting date. Council members desiring to amend the agenda during the meeting for the purpose of adding an item shall first consult with the Town's legal counsel to determine the appropriateness of the proposed amendment. If deemed appropriate by legal counsel, the Council member desiring to amend may do so after being recognized by the Mayor and then offering the motion to amend the agenda. The Council member so moving shall briefly explain the appropriateness of the amendment, but may not substantively address the item until such time as the Council has considered the motion and approved it. Motions to amend the agenda require a 2/3 vote of the quorum present. If the motion to amend the agenda is approved, the item shall then be considered and action taken, if appropriate. If the motion to amend fails, the issue dies without further discussion.

III. Public Hearings on Action Items

- Mayor opens public hearing
- Mayor introduces item (reading the item from the agenda and making any prefatory remarks)
- Staff provides report, including brief relevant history of and context for the item

- Council poses questions to staff
- Public Comment is opened
 - Each member of the public speaks only once.
 - The public is asked to refrain from duplicating the comments of others if possible.
 - The public is asked to avoid engaging in dialogue with each other but instead to address the Council and the audience in general.
 - If a large audience is present, the Mayor may set a time limit (i.e. 2-3 minutes) for each speaker
- Public comment is closed and the matter brought to Council
- Council motion is placed on floor and acted on consistent with Robert's Rules of Order for making and entertaining motions.

IV. Work sessions

- Work sessions are designed to permit less formal discussion among Council members and the public on issues of importance to the community. No formal action by Council shall be taken in a work session.
- The Mayor, in his/her discretion may entertain commentary from the public either in the form of a public hearing or in a more interactive format depending on the topic, number of speakers present and time constraints.
- While no formal action may be taken at work sessions, Council may provide direction to staff for further work or other related matters.

V. Public Discussion

- Public Discussion shall not last more than forty-five (45) minutes per council meeting unless otherwise directed by the Mayor.
- Any member of the public wishing to address the Council during public discussion shall first approach the podium and state his/her name and address as well as their relation to the topic of discussion for the record and then proceed to make his/her comments. If any member of the public claims to represent one or more persons, / he/she shall, after making his/her introduction and prior to making his/her comments, disclose who /he/she represents and state the name and address of the person or persons so represented.
- Public comment by members of the public is not designed for interactive dialogue between the Council and the public but is designed for members of the public to make a public statement of position. Consequently, members of the public shall make their statement of position known to the Council without an expectation of a response from Council.
- . Members of the public will be asked to speak only once on the topic unless additional comments are approved by the Mayor and/or Council. If a member of the public would like to ask a question of Council, he/she must first request permission of the Mayor to do so. If the Mayor consents, members of the public shall be allowed a five (5) minute maximum for questions and Council's response unless otherwise directed by the Mayor. If more than five (5) minutes is necessary, an appointment with a Council member or staff should be scheduled.
- No personal attacks or arguments.
- No grandstanding for the audience.
- People speaking on the same issue will be asked to refrain from redundancy.

VI. Flow of Information

- Information requests from Town Council to staff:
- For minor or readily available information from Town Hall (i.e. a copy of an ordinance or minutes to a meeting), Council should ask the Town Manager (or Mayor as necessary) for assistance and will be provided the item without further ado.
- Council should refrain from making individual requests for information from staff other than through the Town Manager.
- Council, except through the Mayor or Town Manager, should refrain from instructing or requesting an individual staff member to perform any task.
- For items that require substantial research, analysis or compilation of information not readily available, requests should be made to the Town Manager. Staff, at the Town Manager's direction, will undertake the task and provide the information requested if it is reasonable in terms of time. Information so provided will be copied to all Council members. If the Town Manager believes the request for research or analysis is too onerous to be coming from one member of Council or has concerns regarding its appropriateness, she will bring the matter before the full Council to determine if there is agreement that the task should be undertaken.

Information going to Council:

- Mail addressed to individual Council members is held by the Town Clerk and given to Council members on meeting days.
- Mail that is time sensitive or emails received by staff will be forwarded via email to Council.

VII. Appointments to Boards and Commissions

- See Attached Policy

VIII. Telluride – County – Mountain Village Joint Quarterly Work sessions

The purpose of these gatherings is to provide a forum for informal dialogue between local governments. If items are not controversial and can be administratively implemented the relevant parties may simply take action as a result of discussion. If an issue has more of a policy or legislative nature the elected officials use this forum to gather input for subsequent consideration through their respective public hearing decision-making processes.

- San Miguel County, Town of Telluride, Town of Mountain Village and Ophir staff take turns preparing a draft agenda for comment.
- Town staff will circulate the draft agenda to Council members.
- Council members wishing to add items to these agendas should contact the Town Clerk, who will in turn advise the appropriate entity.
- Council members are encouraged to use this forum more proactively to discuss issues and ideas with the other entities.

IX. REMOTE ATTENDANCE OF MEETINGS POLICY IMPLEMENTED APRIL 2011 AND REVISED OCTOBER 2011

- Council members attending a meeting remotely will be allowed to participate and vote on non quasi-judicial matters
- Participation and voting of remote Council members on quasi-judicial matters is prohibited
- Council members may attend an Executive Session remotely only through a secure phone line and only after reading the Council affirmation below into the record.

Council Members who miss a meeting have a responsibility to “catch up” by either listening to the audio recording or viewing the video recording of the meeting.

- Questions may be sent in advance to staff or to the Town Attorney by email during a meeting

COUNCILMEMBER’S AFFIRMATION REGARDING REMOTE ATTENDANCE AT AN EXECUTIVE SESSION

I, _____, a member of the Mountain Village Town Council hereby state and acknowledge that I am attending this executive session of the Mountain Village Town Council this _____ day of _____ 2013 at a remote location away from the Town of Mountain Village and therefore I am not physically present at this executive session.

I understand and acknowledge that I am bound by all the rules of confidentiality of an executive session as if I were physically present at this meeting.

I hereby affirm that I am alone at this remote location and that the proceedings of this executive session may not be overheard by any third party outside of the room in which I am located.



**POLICY FOR BOARD/COMMITTEE/COMMISSIONS
AND OTHER TOWN COUNCIL APPOINTED POSITIONS**

For all positions appointed and filled by Town Council the following policy shall be followed:

1. Clerk's Office - Review the board and commission spreadsheet for any term expirations. Board and Commission spreadsheet is located under G:/AdminShared/Town/Town Council-Boards-Committees Contact Info and Term Limits.
2. At the Council meeting at least 30 days prior to the expiration of any member's term, the term expiration will be agendaized on the Town Council agenda to announce the pending expiration, thus keeping Council informed and allowing them to help to spread the word regarding the need for candidates.
3. Designated staff as set forth below will notify current members via phone call and written correspondence of the end of their term immediately following the Council meeting where the term expiration was discussed. Included in this correspondence should be a thank you from the Town for their service and an invitation to submit their name for candidacy for an additional term if applicable.
 - a. Ethics Commission – Town Clerk
 - b. Design Review Board – Planning and Development Services
 - c. Town Council – Town Clerk
 - d. TRAA – Town Clerk
 - e. CFA – Town Clerk
 - f. Board of Appeals – Planning and Development Services
 - g. Town Hall Subarea Task Force – Planning and Development Services
4. Once notification of the incumbents is complete, advertise the open positions by posting on the website until the deadline for letters of interest and send out an e-mail blast. E-mail changes and vacancies to the Community Relations Manager for the website posting and email blast.
5. **Require candidates to provide a letter of interest and a bio, both of which must be submitted no later than the day prior to the Council packet deadline at 5:00 p.m. for the meeting at which appointments will be made.**
6. When a letter of interest is received for any seat the Clerk or designee will check their qualifications to ensure they are eligible for that seat.
7. Appointments are placed on the Council agenda after the advertised deadline has expired. If fewer than two applicants are received a re-advertisement of the vacancy may be recommended.
8. Notify candidates that Council appointments will take place at the Council meeting following the above deadline.
9. Council may vote on the appointments by secret ballot. The Clerk's office will retain the ballots as part of the public record.

All departments must notify the Town Clerk of designated terms for members as well as titles (such as Chairman, Secretary, etc.) to include in the overall schedule maintained by the Clerk.

The exception to this policy is for Town Council members and staff serving on advisory committees (i.e. finance committee, transportation committee, etc.) which appointments are made in the course of Town Council meetings by Council action.

AFTER THE TOWN COUNCIL MEETING AND SEAT APPOINTMENTS ARE MADE

- 1) Notify applicants of appointments by e-mail. Verify the new term dates.
- 2) If the applicant has not served on a commission before, send them a copy of the current ethics code.
- 3) Update board and commission spreadsheet. Email the staff person of the particular boards with contact information of the new board member. Redistribute the spreadsheet to staff as necessary.

ADDITIONAL COUNCIL OPTIONS

- 1) The Mayor may elect to re-advertise a position if he/ she believes the applicant pool is too limiting for Council.
- 2) Council members may “move to direct staff to re-advertise the vacancy” in lieu of making an appointment if they believe the field is too limited or the public interest would be better served through re-advertisement.
- 3) Late applications will be brought to Council’s attention by staff to afford Council the opportunity to postpone the appointment and extend the deadline if it is believed that postponement would be in the public interest. Walk-in candidates may be given similar consideration at Council’s discretion. Late or walk-in applicants may not be appointed at that Council meeting; they may only be considered at a subsequent meeting. Council is under no obligation to consider late or walk-in applicants.

TOWN OF MOUNTAIN VILLAGE ~ BOARDS & COMMISSIONS

ETHICS COMMISSION: Term: Two years. Vacancies: Appointment by Town Council for full term staggered so that approximately 1/2 of the terms expire each year. Member requirements: Qualified elector.

Members	Position	Appointed	Term Exp.	E-mail
Daniel Zemke	Vice Chair	Mar-15	Jul-17	daniel@dzemkelaw.com
Angela Pashayan		Jun-16	Jul-18	yogaofdevotion@gmail.com
	Regular			
	Alternate			
Richard Child	Alternate	Mar-15	Jul-17	richard@childmail.net

BUDGET & FINANCE COMMITTEE: Meet with auditors annually to review and revise the financial statements and make recommendations to Town Council for approval of audited financial statements. Available for periodic discussions of financial matters and oversight of EPS model. Two Council members, Finance Director and Town Manager. No term applies. Reappoint as necessary.

Members	Position	Appointed	Term Exp.	E-mail
Dan Caton	Town Council	Jul-15	Jul-17	dcaton@mtnvillage.org
	Town Council			
Staff - Kevin Swain	Finance Director			kswain@mtnvillage.org
Staff - Kim Montgomery	Town Manager			kmontgomery@mtnvillage.org

DESIGN REVIEW BOARD (DRB): Provide a clear, consistent, predictable and efficient land Development Review Process; promote public health, safety and welfare; preserve Open Space and protect the environment; enhance the natural beauty of the town's surroundings; foster a sense of community; promote the economic vitality of the town; promote the resort nature and tourism trade of the town; ensure that uses and structures enhance their sites and area compatible with the natural beauty of the town's setting and its critical natural resources; protect property values within the town; promote good civic design and develop, create and preserve an attractive and functional community. Two year alternating terms appointed by Town Council. Prefer Mountain Village residents and maintain a balance of qualified architects/builders amongst other board members.

Members	Position	Appointed	Term Exp.	E-Mail
David Craige	Regular	Mar-16	Apr-18	dcairage@mtnvillage.org
Phil Evans	Regular	Mar-17	Apr-19	pevans@mtnvillage.org
David Eckman	Regular	Mar-17	Apr-19	deckman@mtnvillage.org
Banks Brown	Regular	Mar-16	Apr-18	bbrown@mtnvillage.org
Keith Brown	Regular	Mar-16	Apr-18	kbrown@mtnvillage.org
Greer Garner	Regular	Mar-17	Apr-19	ggarner@mtnvillage.org
Jean Vatter	Alternate	Mar-17	Apr-19	jvatter@mtnvillage.org
Luke Trujillo	Regular	Mar-16	Apr-18	ltrujiillo@mtnvillage.org
Liz Caton	Alternate	Mar-17	Apr-19	lcaton@mtnvillage.org
Staff - Michelle Haynes	Director Planning & Development Services			gvannimwegen@mtnvillage.org
Staff - Dave Bangert	Planner			dbangert@mtnvillage.org
Staff -Sam Starr	Planner			

MOUNTAIN VILLAGE CONDOMINIUM ASSOCIATION

Members	Position	Appointed	Term Exp.	E-mail
Bruce MacIntire	Member	N/A		bmacintire@mtnvillage.org
Staff - Kevin Swain	Finance Director	N/A		kswain@mtnvillage.org

BUILDING BOARD OF APPEALS established July 17, 2014 to hear and decide appeals of administrative orders, decisions or determinations made by the Building Official relative to the application and interpretation of the Building Regulations. No terms - members serve until they resign or are replaced by Council

Members	Position	Appointed	Term Exp.	E-mail
Adam Miller	Regular	Jul-14		amiller@mtnvillage.org
Eric Robinson	Regular	Sep-15		erobinson@mtnvillage.org
David Eckman	Regular	Jul-14		deckman@mtnvillage.org
Richard Buckendorf	Regular	Jul-14		rbuckendorf@mtnvillage.org
Don Jones	Regular	Jul-14		djones@mtnvillage.org
Dylan Henderson	Alternate	Jul-14		dhenderson@mtnvillage.org
Dennis Overly	Alternate	Jul-14		doverly@mtnvillage.org

TOWN COUNCIL/REGIONAL AUTHORITIES

MOUNTAIN VILLAGE TOWN COUNCIL: Town Council also operates as the Mountain Village Housing Authority, Liquor License Authority and Budget Committee. Four year alternating terms elected by the public.

Members	Position	Elected/ Appointed	Term Exp.	E-mail
Patrick Berry	Regular	Jun-17	Jun-21	pberry@mtnvillage.org
Dan Jansen	Regular	Jul-15	Jun-19	djansen@mtnvillage.org
Paul Oupadia	Regular	Jun-17	Jun-21	poupadia@mtnvillage.org
Laila Benitez	Regular	Jul-15	Jun-19	lailabenitez@mtnvillage.org
Jack Gilbride	Regular	Jun-17	Jun-21	jgilbride@mtnvillage.org
Bruce MacIntire	Regular	Jul-15	Jun-19	bmacintire@mtnvillage.org
Dan Caton	Regular	Jul-15	Jun-19	dcaton@mtnvillage.org

TELLURIDE REGIONAL AIRPORT AUTHORITY (TRAA): Board of Commissioners - three regular members and one alternate appointed Town of Telluride, San Miguel County and Mountain Village and three regular members and one alternate member appointed by TRAA from the public at large. Four year terms and must be tax-paying electors and at the time of appointment in the municipality or county from which appointed.

Members	Position	Appointed	Term Exp.	E-mail
Gary Bash	Regular	Aug-16	Aug-20	gary.bash@fairmont.com
Lawrence Crosby	Regular	Nov-15	Aug-19	lawrence.a.crosby@gmail.com
Jon Dwight	Regular	Sep-14	Aug-18	jon@wilderproperty.com
Richard Child	Alternate	Nov-15	Aug-19	richard@childmail.net

COLORADO FLIGHTS ALLIANCE (CFA) FORMERLY TMRAO CHANGED May-13

Members	Position	Appointed	Term Exp.	E-mail
Dan Jansen	Regular	Jul-15	Jul-17	djansen@mtnvillage.org

SAN MIGUEL REGIONAL HOUSING AUTHORITY REPRESENTATIVE

Members	Position	Appointed	Term Exp.	E-mail
Kim Montgomery	Vice Chair	N/A		kmontgomery@mtnvillage.org

ECO ACTION PARTNERS (EAP) Formerly The New Community Coalition (TNCC)

Members	Position	Appointed	Term Exp.	E-mail
	Town Council			
Laila Benitez	Alternate	Nov-15	Jul-17	lailabenitez@mtnvillage.org

TELLURIDE HISTORICAL MUSEUM BOARD

Members	Position	Appointed	Term Exp.	E-mail
	Town Council			

SAN MIGUEL WATERSHED COALITION: Attend twice-annual meetings with representatives of other towns in the watershed, County, USFS, BLM, The Nature Conservancy, CDOW, USGS and others to discuss ongoing environmental matters in the Watershed.

Members	Position	Appointed	Term Exp.	E-mail
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Town Council				
TRANSPORTATION, PARKING & VEHICLE COMMITTEE: To assist the Transportation Department and Town Manager in setting strategic and operational policies related to the Gondola, DAR and Parking and advise and make recommendations to Town Council. Two Town Council members and two staff members. Review and approve proposed vehicle purchases for the town fleet annually considering efficiency and being green.				
Members	Position	Appointed	Term Exp.	E-mail
Bruce MacIntire	Council member	Jul-15	Jul-17	bmacintire@mtnvillage.org
Laila Benitez	Council member	Jul-15	Jul-17	lailabenitez@mtnvillage.org
Staff - Kim Montgomery	Town Manager	Aug-09	N/A	kmontgomery@mtnvillage.org
Staff - Chris Broady	Police Chief	Aug-09	N/A	cbroady@mtnvillage.org
Staff - Finn Kjome	Public Works Director	Aug-09	N/A	fkjome@mtnvillage.org
Staff- Jim Loebe	Transportation/Parking Director	Aug-09	N/A	jloebe@mtnvillage.org
REGION 10				
Bill Kight	Mountain Village Rep	Mar-17		bkight@mtnvillage.org
Jim Loebe	Staff - Primary	Jan-12		jloebe@mtnvillage.org
Kim Montgomery	Staff - Alternate			kmontgomery@mtnvillage.org
San Miguel County Transit Advisory Committee: Committee Members serve 3 year terms.				
Members	Position	Appointed	Term Exp.	
Jim Loebe	Staff			
Kim Montgomery	Staff			
Town Hall Subarea Task Force:				
Members	Position	Appointed		
Penelope Gleason	At Large	Jan-15		
Lyn Gruss	At Large	Jan-15		
Bruce MacIntire	Trails Edge	Jan-15		
Bob Delves	Owner of Parcel C (Primarily Town)	Jan-15		
Peter Mitchell	Owner of Parcel D (Primarily TMVOA)	Jan-15		
Martinique Prohaska	At Large from Comp. Plan Task Force	Jan-15		
Steve Togni	Mountain Lodge	Jan-15		
Marcy Pickering	Lorian	Jan-15		
Elizabeth Barth	Elkstone 21	Jan-15		
Telluride Mountain Village Owners Association Gondola Committee:				
Members	Position	Appointed	Term Exp.	Email Address
Dan Jansen	Town Council/Staff	Apr-17	Jul-17	djansen@mtnvillage.org
Dan Caton	Town Council/Staff	Jul-15	Jul-17	dcaton@mtnvillage.org

Town Hall Subarea Planning Committee:

The committee is tasked with hiring a consultant to propose a public outreach process utilizing all forms of communication.

Members	Position	Appointed		Email Address
	Town Council			
Bruce MacIntire	Town Council	Feb-16	N/A	bmacintire@mtnvillage.org
Anton Benitez	Executive Director TMVOA	Feb-16	N/A	anton@tmvoa.org
Jim Royer	TMVOA	Feb-16	N/A	jamesroyer@gmail.com
Pete Mitchell	TMVOA	Feb-16	N/A	pgmitchell@cox.net
Bill Jensen	TSG	Feb-16	N/A	bjenson@tellurideski resort.com
Jeff Proteau	TSG	Feb-16	N/A	jproteau@tellurideski resort.com
Glen Van Nimwegen	Staff	Feb-16	N/A	gvannimwegen@mtnvillage.org
	Facilitator	Feb-16	N/A	

Colorado Communities for Climate Action:

Members	Position			
	Town Council			

Mountain Village Community Grant Committee:

Members	Position	Appointed		Email Address
Laila Benitez	Town Council	Mar-17		lailabenitez@mtnvillage.org
	Town Council			
Jackie Kennefick	Town Staff	Mar-17		jkennefick@mtnvillage.org
Kim Montgomery	Town Staff	Mar-17		kmontgomery@mtnvillage.org
	Mountain Village Resident			
	Mountain Village Resident			

Telluride Conference Center Committee:

Members	Position	Appointed		Email Address
	Town Council			
Bruce MacIntire	Town Council	42705		bmacintire@mtnvillage.org
Kevin Swain	Staff	Dec-16		kswain@mtnvillage.org
Kim Montgomery	Staff	Dec-16		kmontgomery@mtnvillage.org

SMART San Miguel Authority for Regional Transportation Board of Directors:

Members	Position	Appointed		Email Address
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Laila Benitez	Town Council	Oct-16		lailabenitez@mtnvillage.org
Dan Caton	Town Council	42644		dcaton@mtnvillage.org
Bruce MacIntire	Alternate Town Council	42644		bmacintire@mtnvillage.org

Multicultural Advisory Committee

Members	Position	Appointed	Email Address
Laila Benitez	Mountain Village Representative	Mar-17	lailabenitez@mtnvillage.org

Susan Johnston

Subject: FW: Grants committee resume

-----Original Message-----

From: jg@sunrisetelluride.com [<mailto:jg@sunrisetelluride.com>]

Sent: Friday, July 14, 2017 4:54 PM

To: Jackie Kennefick

Subject: Grants committee resume

Hi my name is Jonathan Greenspan and I'm a 18 year resident of the Mtn village and a 28 years in the region.

I live in my home that I built in the mt village at #2 spring creek dr I have been very involved in the community of the mtn village in various aspects of the town. I have served on town council for 8 years and was mayor pro tem for 4 of those. I have been elected to Tmvoa for 2 terms as both the residential class and commercial class. I have also been the president for two years. I also have been elected to metro district for two terms but at the six year point we rolled the district into the town.

I Have been involved in numerous community committees inclusive of the forest service , state and national organizations, and many local groups. Many of these committees were start up committees that were community based and still in existence today. The work on these committees include local sustainability, forest health, immigrant integration, green systems for the environment, recreation and many others.

I do think it's our civic duty to volunteer and participate to make this wonderful place we call home a better community and to continually move it forward. With that in mind , I very much would like to be involved with the newly reformed grants committee. I have served on a similar committee previously and we focused on many social related cause and programs. I think I could bring a lot of knowledge to the committee being familiar with the area for so long.

Thx so much for the consideration

Thx from Jonathan Greenspan

Sent from my iPad

Susan Johnston

Subject: FW: Grant Committee Interest

From: Kay Bland [<mailto:kpbland49@gmail.com>]

Sent: Saturday, July 08, 2017 3:24 PM

To: mvclerk

Subject: Grant Committee Interest

Mountain Village Town Council,

As a permanent resident and registered elector in Mountain Village for a year and a half, I am submitting my resume as an indication of my intent to be considered for one of the two open seats on the Mountain Village Community Grant Committee.

My resume indicates my work experience with federal education grants and school district and community foundation grants, including the Winthrop Rockefeller Foundation. My final work experience was as a development partner with the Arkansas Declaration of Learning project which was a pilot curriculum development project for teachers who were trained to use digitized artifacts, artwork, and oral histories. My consulting contract ended December, 2016.

I am a volunteer at the middle/high school library and would be able to list the librarian, Jennifer Hubbard, as a reference. Additionally, I would be able to list Sarah Landeryou, a Mountain Village resident and director of the Wilkinson Public Library, as another reference. I volunteer on the board of the Friends of the Library (FOL).

Thank you for your consideration.

Kay

--

Kay Bland, Ed.D
Retired Arkansas Educator and Librarian
Publicity, Friends of Library (FOL) Board
136 San Joaquin, B-201
Mountain Village, Colorado
501-350-1191

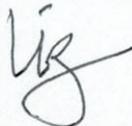
ELIZABETH CATON
226 ADAMS RANCH ROAD
P.O. Box 1889
MOUNTAIN VILLAGE CO 81435
HOME: 970-728-2947
CELL: 646-280-9340
LIZCATON@YAHOO.COM

7/12/17

Hi Jackie,

I am interested in serving on the grants committee and am sending along my resume. I've never been on the giving side of grants, but am very familiar with the requesting of grants. It takes time and thought to cogently present funding needs and I believe I am able go through the review process and assess applications thoughtfully.

Many thanks,



Liz Caton

ELIZABETH CATON
226 ADAMS RANCH ROAD
P.O. BOX 1889
MOUNTAIN VILLAGE, CO 81435
HOME: 970-728-2947
CELL: 646-280-9340
LIZ.CATON@GMAIL.COM

OVERVIEW

Eighteen years experience as retail buyer for childrens' clothing for major department and specialty childrens' stores.

Eleven years experience as financial manager for interior design and general contracting firms.

Nine years involvement with Web of Benefit, a 501C3 providing survivors of domestic violence with financial assistance and advice on re-entering the work force through education and mentoring.

EXPERIENCE

Ruth Soforenko Associates, Palo Alto, CA

1993-2000 Part-time office manager for residential interior design firm. Responsible for accounts payable, accounts receivable, payroll, client billing, merchandise research, purchase orders and delivery.

Nationwide Floor & Window Coverings, West Orange, NJ

2004-2005 Part-time office manager for national franchise selling floor and window coverings. Responsible for scheduling, invoicing, accounts payable, and client appointments.

The Goldsmith Company, Mountain Lakes, NJ

2005-2007 Part-time office manager for general contracting company. Responsible for customer invoicing, accounts payable, banking, and payroll taxes.

Current: Town of Mountain Village Design Review Board. 2015 to present

OTHER ACTIVITIES

Past volunteer for San Miguel Resource Center.

Winter volunteer for Telluride Adaptive Sports Program .

Membership chair and secretary for Telluride Women's Network

President Emeritus of Web of Benefit, a non-profit organization providing financial aid to survivors of domestic violence.

Past finance chair for Web of Benefit

Susan Johnston

Subject: FW: Grant Committee
Attachments: Susanne Connolly Resume Final.doc

From: suseconnolly@yahoo.com [<mailto:suseconnolly@yahoo.com>]
Sent: Tuesday, July 18, 2017 3:31 PM
To: Jackie Kennefick
Subject: Grant Committee

Dear Town Council Members:

I would like to be considered for the Grant Committee. I am a permanent resident of Mountain Village. As requested, I have included my resume.

I am currently the Director of Academic Tutoring and on the Advisory Board of True North Youth Program. True North is an all volunteer organization that (i) provides weekly tutoring for all students at Telluride High School, (ii) assists students in obtaining college scholarships and (iii) provides career counseling and trades training year round. True North has not received any grants from TMV.

Thank you for your consideration.

Suse

Suse Connolly
23 Trails' Edge Lane
Mountain Village, CO 81434
610 213 7520

SUMMARY PROFILE

Highly accomplished professional with more than 15 years of extensive legal experience in providing advice and actively participating in multi-faceted commercial real estate transactions. Possesses a strong background in acquisitions, development, financing, leasing, and dispositions.

PROFESSIONAL EXPERIENCE

SALVO LANDAU GRUEN & ROGERS LLC • BELL BLUE, PA

Partner, Real Estate Department

Oct 2000–Aug 2012

Functioned as lead counsel and advisor; handled complex commercial real estate transactions that included acquisitions, development, financing, leasing and dispositions. Represented owners, purchasers and developers throughout the real property investment and development process encompassing initial property acquisition, financings, leasing of retail and office space and property dispositions.

Representative transactions include:

- Represented a seller of a mixed-use, 1.2-million-square-foot office building in Jersey City, New Jersey for a purchase price of \$330 million.
- Represented a seller of a 200-unit residential apartment building in Washington, DC for a purchase price of \$80 million.
- Represented a developer in the acquisition and financing of a \$95 million, 170-unit residential apartment building in Williamsburg, New York.
- Represented a seller of multiple residential apartment buildings in Montgomery County, Maryland for a purchase price of \$75 million.
- Represented a seller of multiple office buildings in Monmouth, New Jersey for a purchase price of \$122 million.
- Represented a borrower of a \$82 million construction loan for the construction and development of a mixed-use property in Bethesda, Maryland.
- Represented a developer in a 20 year, 32 acre master development agreement and long term ground lease in a public/private transaction in North Bethesda, MD. Represented developer in obtaining \$110 million construction loan for initial phase of development, which included a 312 unit apartment building and 63,000 square foot grocery store.
- Represented an owner in a 99 year ground lease to a major home improvement store in Mount Pleasant, New York.

MORRISON COHEN LLP • NEW YORK, NY

Senior Associate, Real Estate Department

Apr 1998–Sep 2000

Managed various real estate matters, including acquisitions and dispositions, land and survey review, construction and development projects, financings and landlord and tenant leasing. Effectively served as primary drafter, reviewer, negotiator and advisor to clients on issues relating to purchase and sale agreements, leases, subleases, license agreements, brokerage agreements, loan documents and general real estate matters.

ROBINSON SILVERMAN PEARCE ARONSOHN & BERMAN (MERGED INTO BRYAN CAVE) • NEW YORK, NY

Junior and Mid-Level Associate, Real Estate Department

Summer 1993/Sep 1994–Mar 1998

Administered general commercial real estate, commercial leasing, loans, sales and financings. Handled leasing of retail stores and restaurants in Grand Central Station, along with office and retail leasing for a well-known retail and investment bank.

EDUCATION

Juris Doctor • New York University School of Law, New York, NY (1994)

Bachelor of Arts in Economics • Colgate University, Hamilton, NY (1989)

Graduated magna cum laude | Phi Beta Kappa

**TOWN OF MOUNTAIN VILLAGE
MINUTES OF THE JUNE 20, 2017
REGULAR TOWN COUNCIL MEETING**

AGENDA ITEM #9

The meeting of the Town Council was called to order by Mayor Dan Jansen at 8:32 a.m. on Tuesday, June 20, 2017 in the Mountain Village Town Hall, 455 Mountain Village Boulevard, Mountain Village, Colorado.

Attendance:

The following Town Council members were present and acting:

Dan Jansen, Mayor
Laila Benitez
Cath Jett
Bruce MacIntire
Marty McKinley, Mayor Pro-Tem
Michelle Sherry

The following Town Council members were absent:

Dan Caton

Also in attendance were:

Kim Montgomery, Town Manager
Jackie Kennefick, Director of Administration/Town Clerk
Susan Johnston, Deputy Town Clerk
Christina Lambert, Administrative Services Coordinator
David Reed, Town Attorney
Jim Mahoney, Assistant Town Attorney
Steven Lehane, Director of Broadband Services
Kevin Swain, Finance Director
Julie Vergari, Chief Accountant
Chris Broady, Police Chief
Rachelle Redmond, Lieutenant
Dave Bangert, Planner II/Forester
Sam Starr, Planner
Randy Kee, Building Official
Jim Loebe, Director of Transit and Recreation
Bill Kight, Marketing & Business Development Director
Finn Kjome, Director of Public Works
Bill Jensen
David Gerber
Nathan O. Pepple
Todd Brown
Karen Guglielmone
Ann Brady
Peter Jamar
Heather Sackett
Steve Evans
Michelle Haynes
Don Orr
John Jett
Jackson Trost
Terry McEnany
Sean Murphy
Todd Brown
Michael Ruerborries

Tim Johnson
Anton Benitez
Jonathan Greenspan
Richard Child
Paul Oupadia
Jodi Repola
Michael Martelon
Greg Pack
Matt Skinner
Delanie Young
Paul Ruud
Glen VanNimwegen
Banks Brown
Jim Royer
Brian Eaton
Diego Veitia
Doug Tueller
Doug Tooley
Peter Hayes
Kenneth Goldsworthy
Pam Pettee
Drew Lloyd
Jack Gilbride
Carly Shaw
Kris Holstrom
Michelle Hogarth
Kim Hewson
John Bennett
Peggy Miller
George Barutha
Greg Clifton
Jenny Patterson
Kristen Permakoff
Dave Gerber

Executive Session for the Purpose of Receiving Legal Advice Pursuant to C.R.S. 24-6-402 (b) and for the Purpose of Negotiations Pursuant to C.R.S.24-6-402(4)e (2)

On a **MOTION** by Laila Benitez and seconded by Cath Jett, Council agreed to enter into Executive Session for the purpose of receiving legal advice pursuant to C.R.S. 24-6-402(b), and for the purpose of negotiations pursuant to C.R.S. 24-6-402(4)e at 8:33 a.m.

Council returned to regular session at 8:50 a.m. and took a short break to accommodate the seating of the Telluride Town Council members.

**Joint Session with Town of Telluride Town Council:
Wastewater Treatment Plant Master Plan Presentation (4)**

Also in attendance from the Town of Telluride Town Council were Mayor Sean Murphy, Delanie Young, Ann Brady, Jenny Patterson, Todd Brown, and Kristen Permakoff. Terry McEnany of Stantec introduced the team: Mountain Village Town Manager Kim Montgomery, Telluride Town Manager Greg Clifton, Telluride Public Works Director Paul Ruud, Mountain Village Public Works Director Finn Kjome, Plant Superintendent Bill Goldsworthy, Telluride Environmental & Engineering Division Manager Karen Guglielmone, Town of Telluride Engineer Drew Lloyd and Plant Technician Peter Hayes. Finn Kjome stated that the Telluride Regional Wastewater Treatment Plant serves the Town of Mountain Village, the Town of Telluride and the eastern portion of San Miguel County including Lawson Hill, Hillside, Eider Creek, and Brown Homestead. Paul Ruud explained that wastewater treatment is a dynamic process involving living organisms whose sole purpose is to break down pollutants into components that can be reused in the environment. The Master Plan will address the aging infrastructure, capacity limits, and stricter discharge permit limits (i.e. metals, nutrients, emerging contaminants of concern) set by the Colorado Water Quality Control Division. Mr. Ruud introduced the objectives of the Master Plan:

- Objective 1:** Develop a strategy to ensure compliance with discharge permit limits for metals, particularly copper and arsenic.
- Objective 2:** Identify factors in the wastewater treatment system that constrains its ability to meet existing and upcoming discharge permit limits for other parameters.
- Objective 3:** Determine how the wastewater treatment system can meet growth within the service area over the next 30 years
- Objective 4:** Determine how to optimize bio solids generation, treatment, storage, and disposal.

In 2016 the Town of Mountain Village and the Town of Telluride discussed a need for a Master Plan. In 2017 the Master Plan was developed. The plan is broken down into time periods. In 2018 immediate improvements will be implemented which include:

- Copper compliance
- Oxidation ditch maintenance
- Septage receiving policy
- Bio solids Management

Near-term improvements will be addressed in 2018-2022:

- Supplemental oxygen
- Structural repairs
- Electrical Code compliance
- Bio solids Management

Long-term modification 2023-2027 will include:

- Preliminary Treatment (headworks)
- Secondary processes (on existing site or on adjacent site)
- Disinfection Systems
- Bio solids treatment

The Mayor thanked the group for an informative presentation. Discussion ensued regarding the overall cost of the project and how to prepare for the next steps. Public comment was received by Pam Pettee, Michael Ruterbories and Kris Holstrom.

Public Comment for Non-Agenda Items (5)

There was no public comment.

Consideration of Approval of Minutes of the April 20, 2017 Regular Town Council Meeting (6)

On a **MOTION** by Bruce MacIntire and seconded by Laila Benitez, Council voted unanimously to approve the May 18, 2017 meeting minutes with the following two amendments to agenda item 7c; Goal Setting for 2018 Budget: 1. *Council directed staff to put a \$50,000 placeholder in the budget for more trails and paths including planning for trail connectivity;* and 2. *Consider implementing the results of the Compensation Study*

Second Reading, Public Hearing and Council Vote on an Ordinance to Adopt the 2017 National Electric Code with Amendments (7)

Building Official Randy Kee presented the above item. The Mayor opened the public hearing. No public comment was received. The Mayor closed the public hearing. Council discussion ensued. On a **MOTION** by Cath Jett and seconded by Laila Benitez, Council voted 6-0 (Dan Caton was absent) to approve an Ordinance to Adopt the 2017 National Electric Code with the proposed amendments included.

Council moved to item 15

Village Court Apartments Rezoning and Density Transfer, 415 Mountain Village Boulevard: (8)

a. Second Reading, Public Hearing and Council Vote on an Ordinance Rezoning Lots 1001R and 1005R, Zoned Multi-Family and Full Use Active Open Space, to Transfer 48 Units of Employee Apartment or Condominium Density (144 person equivalent) to Lot 1001R (8.4 acres) and Transfer 22 Units of Employee Apartment or Condominium Density (66 person equivalent) to Lot 1005R (2.8 acres); and Approving Alternative Parking Requirements

Glen Van Nimwegen presented the above item stating that the Town Hall Subarea Committee and Design Review Board have both reviewed the project. The final plan has been revised from the original proposal of 70 new units, based on public input. DRB recommended an alternate plan removing 10 units however the wetlands survey showed that two of the proposed buildings would encroach on the wetlands. Staff met with a neighboring property owner who suggested eliminating Building 3 and doubling the density of the Townhomes by utilizing stacked flats. This plan will add 50 total units of additional housing. Additionally, the existing shop can remain (which reduces the costs of demolition and re-construction) and additional parking can be added in place of the new shop which helps raise the ratio of parking spaces to housing units. The Mayor opened the public hearing. Public comment was received by Steve Evans. The Mayor closed the public hearing. Council discussion ensued. On a **MOTION** by Cath Jett and seconded by Bruce MacIntire, Council voted 6-0 (with Dan Caton absent) to approve an Ordinance to (1) rezone Lots 1001R and 1005R, Zoned Multi-Family and Full Use Active Open Space Districts to Transfer 42 and 8 units of Employee Apartment Density respectively, to increase the total permitted density from 222 to 272 employee apartment units; and 2) approve an alternative parking requirement for the Village Court Apartments.

Consideration of a Resolution Approving an Amendment to the Comprehensive Plan to Replace the Town Hall Center Subarea Plan Chapter with an Amended Town Hall Center Subarea Plan Chapter; and Other Associated Amendments (9)

Glen Van Nimwegen stated that the above amendment is the culmination of a 16-month process to first form a planning committee and then find and hire a consultant team. He stated that the process resulted in getting the best input out of the citizens of Mountain Village. The new Town Hall Center Subarea Plan goes further in setting detailed development and design expectations for the subarea. The plan is a synthesis of creating a center for locals while welcoming our visitors. In March the Town adopted an MOU (Memorandum of Understanding) between TSG (Telluride Ski & Golf), and TMVOA (Telluride Mountain Village Owners Association) to move forward on the plan. AECOM was hired as the consultant and Operations Manager Nathan Pepple presented the plan. The Plan reinforces Town Hall Center's role as the civic hub of the community by encouraging the development and redevelopment of a variety of needed commercial, community, work force housing and service uses that support year-round residents and also serve a purpose for visitors. Public comment was received by Jim Royer, Brian Eaton, Greg Pack, Doug Tueller, Bill Jensen, Diego Veitia, Peggy Miller, and Paul Oupadia. Council discussion ensued. The Mayor thanked Glen Van Nimwegen for seeing the project through. On a **MOTION** by Marty McKinley and seconded by Laila Benitez, Council voted unanimously to adopt a Resolution approving an amendment to

the Comprehensive Plan to replace the Town Hall Center Subarea Plan chapter with the following conditions:

1. The Town Hall Subarea Plan exhibits shall be updated to be consistent with the rezone and density transfer approved for VCA.
2. Parcel B section 2(e) shall be revised to remove reference to the evaluation of a new parking area under Lift 10.
3. Town staff shall be permitted to correct immaterial errors, typos and inconsistencies in the Town Hall Subarea Plan.

Council took lunch break from 12:45 p.m. to 1:35 p.m.

Marketing Telluride Inc. (MTI), and Colorado Flights Alliance (CFA) Bi-Annual Reports (10)

Chief Operating Officer of CFA Matt Skinner presented his biannual report stating that commercial apron repaving is almost complete at the Telluride Airport (TEX) and that the airport should be open by June 30th. CFA saw solid growth through the winter with an increase in passengers of about 6%. Great Lakes Airlines will offer a Denver flight into TEX. Year over year, TEX was up approximately 11% in both seats and passengers. The C-class (CR7) approach has been approved by the FAA (Federal Aviation Administration) and CFA is in negotiations to bring additional flights into TEX. New Airport Manager Kenneth (Kenny) Maenpa is on board.

President and CEO of MTI Michael Martelon presented and stated that the Telluride/Mountain Village region may be on the way to having a 7th consecutive record summer in 2017 in terms of tax revenue and occupancy. He stated that MTI is improving their method of tracking of the grey market rentals. MTT's goal is to reach 60% occupancy in Mountain Village this summer. Michael Martelon and Matt Skinner thanked outgoing Council members Cath Jett, Marty McKinley and Michelle Sherry for their service and dedication.

Lot 149AR Variance and RROW Encroachment Requests: (11)

Senior Planner/Forester Dave Bangert presented stating that this is one of the first homes to come through the application process with the new design regulations. Michelle Sherry recused herself because her company was involved with this project. Mr. Bangert stated that the house will be less imposing with the variance than a standard gabled house.

a. Consideration of a Resolution to Approve a Variance to the Community Development Code Requirements for the Maximum Height to be Allowed for Lot 149AR from 35 feet to 39 Feet and Six Inches (39'-6"")

Mr. Bangert stated that the variance was reviewed by the Design Review Board and approved for recommendation to Town Council. Council discussion ensued. There was concern that variances might become a re-occurring issue and Council discussed tracking the variance requests. Council directed staff to reevaluate the code if a trend is established. On a **MOTION** by Laila Benitez and seconded by Marty McKinley, Council voted unanimously 5-0 (with Michelle Sherry recusing herself and Dan Caton absent) to adopt a Resolution approving a variance to the Community Development Code requirements for the maximum height to be allowed for Lot 149AR from 35 feet to 39 feet and six inches.

b. Approval of Temporary Use of the Country Club Dr. RROW for Construction Staging and Direction to Legal to Draft a License Agreement and,

Mr. Bangert explained that the Town owns the Country Club Drive Road Right-of-Way, and Council has the ability to grant a license agreement for temporary construction staging in the RROW at its sole discretion. Public Works Director Finn Kjome stated that the temporary construction staging would not adversely affect snow plowing activities over the winter, with the license agreement protecting the Town from any damages to the Road Right-of-Way during the temporary use of the RROW for construction staging. Dave Gerber of Gerber Construction Co. stated that the project start date is in August and should take approximately 8 months to complete. On a **MOTION** by Bruce MacIntire and seconded by Laila Benitez, Council voted unanimously to approve temporary use of the Country Club Dr. RROW for construction staging. The license agreement shall be approved by the Town Attorney's office and shall be executed by the property Owner prior to issuance of a building permit.

c. Approval of Encroachments into the Country Club Dr. RROW with Direction to Staff to Draft an Encroachment Agreement

The applicant has requested approval of parking, a heated walkway and raised planter bed in the Country Club Drive Right-of-Way in front of the new proposed single family home on Lot 149AR. Council discussion ensued. The Town owns the Country Club Drive Road Right-of-Way, with the Council allowed to grant revocable encroachments at its sole discretion. Dave Bangert stated that the Finn Kjöme of Public Works stated that the driveway, walkway and planter would not adversely affect snow plowing activities over the winter, with the encroachment agreement protecting the Town from any damages to driveway, walkway and planter installed in the Road Right-of-Way. Public comment was received by the applicant Cynthia Barutha and Michelle Sherry. On a **MOTION** by Laila Benitez and seconded by Bruce MacIntire, Council voted 4-1 with Cath Jett opposed and Michelle Sherry recused, to adopt a Resolution approving a revocable encroachment agreement into the Touchdown Drive Right-of-Way for parking, landscaping and walkway adjacent new single family residence located on Lot 149AR.

Finance: (12)

a. Presentation of the May 31, 2017 Business & Government Activity Report (BAGAR)

Finance Director Kevin Swain presented the above item. Parking revenue continues to increase and RETA (Real Estate Transfer Assessment) has doubled over last year. Council discussion ensued.

b. Consideration of the April 30, 2017 Financials

Council discussion ensued. On a **MOTION** by Marty McKinley and seconded by Cath Jett, Council voted unanimously to accept the April 30, 2017 financials.

Consideration of Letters of Support to Adopt, Honor and Uphold the Paris Climate Agreement Goals (13)

Cath Jett presented the above item stating that CC4CA has asked for letters of support because of the current Federal Administration's decision to not support the Paris Climate Agreement. The show of support would require the Town to sign two online, pre-written letters. Council discussion ensued regarding the level of support that the Town was comfortable with endorsing. Council consensus was in support of revising the language to say that the Town supports the "goals" of the Paris Climate Agreement. The consensus was to draft a letter supporting climate change awareness goals and not to sign the proposed letters. On a **MOTION** by Laila Benitez and seconded by Bruce MacIntire, Council voted 5-1 (with Marty McKinley opposed) to direct staff (Jim Mahoney) to draft a revised support letter supporting the goals of the climate agreement and to authorize the Mayor to sign the revised letter.

Staff Reports: (14)

a. Transit & Recreation

Director Jim Loebe presented his report noting that there has been an increase in the number of Meadows bus riders as a result of a week extension in service. The recreation rangers started a few weekends ago. Park Mobile accounts for 16% of parking revenues. He stated that parking revenues are increasing as a result of eliminating the free hour of parking in the Heritage Parking Garage.

On a **MOTION** by Michelle Sherry and seconded by Marty McKinley, Council voted unanimously to extend the meeting beyond 6 hours.

b. Town Manager

Ms. Montgomery stated that the May Great Services Award was a three way tie between Jodi Miller of the Police Department, Bill Kight, Director of Marketing and Business Development and Nick Allen of Village Court Apartments. Ms. Miller volunteered to take over the employee clean-up day upon Deanna Drew's departure. She spent a great deal of time and effort on the clean-up day, from organizing pickup areas for tools, trash and recycling receptacles, preparing for a BBQ for all participants and soliciting door prizes on her days off. Bill Kight goes above and beyond on a daily basis and is doing an amazing job. At Mountain Film he single handedly staffed an information table the entire weekend outlining Mountain Village's environmental efforts including all of our incentive programs and highlighting the gondola's contribution to getting cars off the road. Nick Allen goes above and beyond his described work duties with a smile and positive attitude. VCA staff and residents (even the most difficult) praise Mr. Allen and the efforts he puts into making VCA a wonderful place to live. He gives 100% towards his workmanship even when performing the unwanted duties. His honesty and morals are appreciated.

Ms. Montgomery acknowledged the level of commitment and dedication to everyone who participated in the completion of the Sunset Plaza repaving project. Finn Kjome, Aplin Masonry, Richard Waters with Proset, Dave Eckman, Trifecta LLC, Ken Watt, Jaimie Schuller, Steve Lehane, Caley Davis, John Owens, James Lynch, Nolan Merrill, Daniel Aurand, Dennis Shipley, Nate Wilson, Eli Hoge, Jory Hasler, Bill Kight, JD Wise, Brett Button, Jessica Quinn, Jack Wolanin, Ben Potter, Gavin McLoflin. The IGAs with Marketing Telluride Inc. and San Miguel Regional Housing Authority will automatically renew unless Council chooses to take action. Council discussion ensued and Council consensus was in favor of the automatic renewal.

Council Boards and Commissions Updates: (15)

a. San Miguel Watershed Coalition (SMWC)– Jett

There was no update.

b. Colorado Flights Alliance (CFA) – Jansen

The Mayor stated that TEX (Telluride Regional Airport) summer bookings are up significantly. The airport is still closed for the apron project and will reopen by early July. CFA has developed its long range plan to continue to add capacity, bookings and new routes. New Airport Manager Kenny Maenpa is on board and the Mayor invited him to attend a future Town Council meeting.

c. Transportation & Parking- Benitez/MacIntire

Laila Benitez stated that there was no update and that there were no major issues with The Telluride Bluegrass Festival on street parking.

d. Budget & Finance Committee – McKinley/Caton

Marty McKinley stated that the Town is having a good year in revenue flow, however; with the uncertainty of the Gondola funding as well as the Waste Treatment Plan, the Town needs to be very fiscally conservative.

e. Gondola Committee –Jansen/Caton

The Mayor stated that he attended his first meeting with TMVOA, TSG, San Miguel County and the Town of Telluride. They discussed an economic impact study to determine how the Gondola is utilized.

f. Colorado Communities for Climate Action (CC4CA)- Jett

There was no update.

g. San Miguel Authority for Regional Transportation (SMART)-Benitez/Caton

Ms. Benitez stated that SMART has started IGA (Intergovernmental Agreement) planning with the Town of Telluride, Mountain Village and San Miguel County to discuss what assets will be transferred to SMART and what the timeline might look like.

h. Eco Action Partners(EAP) –Sherry

There was no update.

i. Telluride Historical Museum-Sherry

There was no update.

j. Telluride Conference Center (TCC)-MacIntire

There was no update.

k. Multi-Cultural Advisory Committee (MAC)-Benitez

Ms. Benitez stated that MAC has been continuing their work and wanted to thank Cecilia Curry at VCA and Jim Mahoney for assisting the immigrant community.

l. Mayor's Update-Jansen

There was no update.

Moved back to agenda item 8

Other Business (16)

Mountain Village Police Chief Broady stated that CDOT (Colorado Department of Transportation) will be starting a local project June 21st. CDOT is anticipating 15 minute delays on Highway 145. The Mayor stated that he signed a letter of support regarding the Telluride Ski & Golf 5 year master plan. Council discussion ensued regarding moving the date of the July meeting. Council consensus was to move the meeting from July 20th to July 25th. (Note: The meeting was subsequently moved to July 27).

Executive Session Part 2) for the Purpose of Receiving Legal Advice Pursuant to C.R.S. 24-6-402(b), and for the Purpose of Negotiations Pursuant to C.R.S. 24-6-402(4)e (17)

On a **MOTION** by Cath Jett and seconded by Laila Benitez, Council agreed to enter into Executive Session for the purpose of receiving legal advice pursuant to C.R.S. 24-6-402(b), and for the purpose of negotiations pursuant to C.R.S. 24-6-402(4)e at 3:16 p.m.

There being no further business, on a **MOTION** by Laila Benitez and seconded by Bruce MacIntire, Council unanimously agreed to adjourn the meeting at 4:01 p.m.

Respectfully prepared,

Susan Johnston
Deputy Town Clerk

Respectfully submitted,

Jackie Kennefick
Town Clerk

DRAFT

Town of Mountain Village

Date: 7/21/2017
To: Town Council, Acting as the Liquor Licensing Authority (LLA)
From: Susan Johnston, Deputy Town Clerk
RE: Local Liquor Licensing Authority

Consideration of an Application by Telski Food & Beverage Services DBA Tomboy Tavern for a Temporary Modification of Premises on the H & R with Optional Premises Liquor License for Allred’s Restaurant to the Ridge Club for a Private Wedding Event on September 8, 2017

The Temporary Modification of Premises for the date of September 8, 2017 is to extend liquor service at optional premise Allred’s Restaurant to include Ridge Club Unit 6 (activity room) on the first floor of the same building in which Allred’s is located for a wedding dinner. The application is complete, appropriate fees have been paid, and the application has been reviewed by Assistant Town Attorney Jim Mahoney and Police Chief Chris Broady. There were no adverse findings.

Staff recommendation: Motion to approve the application by Telski Food & Beverage Services, LLC DBA Tomboy Tavern for a Temporary Modification of Premises on the H & R Liquor License on September 8, 2017 for a wedding dinner.

Permit Application and Report of Changes

Current License Number 40919590001

All Answers Must Be Printed in Black Ink or Typewritten

Local License Fee \$ _____

1. Applicant is a		Present License Number	
<input type="checkbox"/> Corporation <input type="checkbox"/> Individual <input type="checkbox"/> Partnership..... <input checked="" type="checkbox"/> Limited Liability Company		4091959001	
2. Name of Licensee Telski Food and Beverage Services LLC		3. Trade Name dba Tomboy Tavern	
4. Location Address 565 Mountain Village Blvd			
City Telluride	County San Miguel	ZIP 81435	

SELECT THE APPROPRIATE SECTION BELOW AND PROCEED TO THE INSTRUCTIONS ON PAGE 2.

Section A – Manager reg/change	Section C
<p>• License Account No. _____</p> <p><input type="checkbox"/> Manager's Registration (Hotel & Restr.).....\$75.00</p> <p><input type="checkbox"/> Manager's Registration (Tavern).....\$75.00</p> <p><input type="checkbox"/> Manager's Registration (Lodging & Entertainment).....\$75.00</p> <p><input type="checkbox"/> Change of Manager (Other Licenses pursuant to section 12-47-301(8), C.R.S.) NO FEE</p>	<p><input type="checkbox"/> Retail Warehouse Storage Permit (ea).....\$200.00</p> <p><input type="checkbox"/> Wholesale Branch House Permit (ea)200.00</p> <p><input type="checkbox"/> Change Corp. or Trade Name Permit (ea) 100.00</p> <p><input type="checkbox"/> Change Location Permit (ea)..... 300.00</p> <p><input checked="" type="checkbox"/> Change, Alter or Modify Premises \$300.00 x <u>2</u> Total Fee <u>600</u></p> <p><input type="checkbox"/> Addition of Optional Premises to Existing H/R \$200.00 x _____ Total Fee _____</p> <p><input type="checkbox"/> Addition of Related Facility to Resort Complex \$75.00 x _____ Total Fee _____</p> <p><input type="checkbox"/> Tavern ConversionNo Fee</p>
Section B – Duplicate License	
<p>• Liquor License No. _____</p> <p><input type="checkbox"/> Duplicate License \$50.00</p>	

Do Not Write in This Space – For Department of Revenue Use Only

Date License Issued	License Account Number	Period

The State may convert your check to a one time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.

TOTAL AMOUNT DUE	\$.00
-------------------------	----	------------

Instruction Sheet

For All Sections, Complete Questions 1-4 Located on Page 1

Section A

To Register or Change Managers, check the appropriate box in section A and complete question 8 on page 4. Proceed to the Oath of Applicant for signature. Submit to State Licensing Authority for approval.

Section B

For a Duplicate license, be sure to include the liquor license number in section B on page 1 and proceed to page 4 for Oath of Applicant signature.

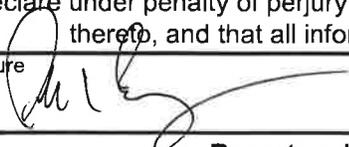
Section C

Check the appropriate box in section C and proceed below.

- 1) **For a Retail Warehouse Storage Permit**, go to page 3 complete question 5 (be sure to check the appropriate box). Submit the necessary information and proceed to page 4 for Oath of Applicant signature. Submit to State Licensing Authority for approval.
- 2) **For a Wholesale Branch House Permit**, go to page 3 and complete question 5 (be sure to check the appropriate box). Submit the necessary information and proceed to page 4 for Oath of Applicant signature. Submit to State Licensing Authority for approval.
- 3) **To Change Trade Name or Corporation Name**, go to page 3 and complete question 6 (be sure to check the appropriate box). Submit the necessary information and proceed to page 4 for Oath of Applicant signature. Retail Liquor License submit to Local Liquor Licensing Authority (City or County). Manufacturer, Wholesaler and Importer's Liquor Licenses submit to State Liquor Licensing Authority.
- 4) **To modify Premise**, go to page 4 and complete question 9. Submit the necessary information and proceed to page 4 for Oath of Applicant signature. Retail Liquor License submit to Local Liquor Licensing Authority (City or County). Manufacturer, Wholesaler and Importer's Liquor Licenses submit to State Liquor Licensing Authority.
- 5) **For Optional Premises or Related Facilities** go to page 4 and complete question 9. Submit the necessary information and proceed to page 4 for Oath of Applicant signature. Retail Liquor License submit to Local Liquor Licensing Authority (City or County). Manufacturer, Wholesaler and Importer's Liquor Licenses submit to State Liquor Licensing Authority.
- 6) **To Change Location**, go to page 3 and complete question 7. Submit the necessary information and proceed to page 4 for Oath of Applicant signature. Retail Liquor License submit to Local Liquor Licensing Authority (City or County). Manufacturer, Wholesaler and Importer's Liquor Licenses submit to State Liquor Licensing Authority.
- 7) **Tavern Conversion**, go to page 4 and complete questions 10. Submit the necessary information and proceed to page 4 for Oath of Applicant signature. **(Must be completed by August 10, 2017, as the tavern conversion will no longer be permitted)*. Submit to Local Licensing Authority (city or county) for approval.

Storage Permit	<p>5. Retail Warehouse Storage Permit or a Wholesalers Branch House Permit</p> <p><input type="checkbox"/> Retail Warehouse Permit for:</p> <p style="padding-left: 20px;"><input type="checkbox"/> On-Premises Licensee (Taverns, Restaurants etc.)</p> <p style="padding-left: 20px;"><input type="checkbox"/> Off-Premises Licensee (Liquor stores)</p> <p><input type="checkbox"/> Wholesalers Branch House Permit</p> <p>Address of storage premise: _____</p> <p>City _____, County _____, Zip _____</p> <p>Attach a deed/ lease or rental agreement for the storage premises. Attach a detailed diagram of the storage premises.</p>				
Change Trade Name or Corporate Name	<p>6. Change of Trade Name or Corporation Name</p> <p><input type="checkbox"/> Change of Trade name / DBA only</p> <p><input type="checkbox"/> Corporate Name Change (Attach the following supporting documents)</p> <p style="padding-left: 20px;">1. Certificate of Amendment filed with the Secretary of State, or</p> <p style="padding-left: 20px;">2. Statement of Change filed with the Secretary of State, <u>and</u></p> <p style="padding-left: 20px;">3. Minutes of Corporate meeting, Limited Liability Members meeting, Partnership agreement.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Old Trade Name</td> <td style="width: 50%;">New Trade Name</td> </tr> <tr> <td>Old Corporate Name</td> <td>New Corporate Name</td> </tr> </table>	Old Trade Name	New Trade Name	Old Corporate Name	New Corporate Name
Old Trade Name	New Trade Name				
Old Corporate Name	New Corporate Name				
Change of Location	<p>7. Change of Location</p> <p>NOTE TO RETAIL LICENSEES: An application to change location has a local application fee of \$750 payable to your local licensing authority. You may only change location within the same jurisdiction as the original license that was issued. Pursuant to 12-47-311 (1) C.R.S. Your application must be on file with the local authority thirty (30) days before a public hearing can be held.</p> <p>Date filed with Local Authority _____ Date of Hearing _____</p> <p>(a) Address of current premises _____</p> <p style="padding-left: 20px;">City _____ County _____ Zip _____</p> <p>(b) Address of proposed New Premises (Attach copy of the deed or lease that establishes possession of the premises by the licensee)</p> <p style="padding-left: 20px;">Address _____</p> <p style="padding-left: 20px;">City _____ County _____ Zip _____</p> <p>(c) New mailing address if applicable.</p> <p style="padding-left: 20px;">Address _____</p> <p style="padding-left: 20px;">City _____ County _____ State _____ Zip _____</p> <p>(d) Attach detailed diagram of the premises showing where the alcohol beverages will be stored, served, possessed or consumed. Include kitchen area(s) for hotel and restaurants.</p>				

Change of Manager	<p>8. Change of Manager or to Register the Manager of a Tavern, Hotel and Restaurant, Lodging & Entertainment liquor license or licenses pursuant to section 12-47-301(8).</p> <p>(a) Change of Manager (attach Individual History DR 8404-I H/R, Tavern and Lodging & Entertainment only) Former manager's name _____ New manager's name _____</p> <p>(b) Date of Employment _____ Has manager ever managed a liquor licensed establishment?..... Yes <input type="checkbox"/> No <input type="checkbox"/> Does manager have a financial interest in any other liquor licensed establishment?..... Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, give name and location of establishment _____</p>
Modify Premises or Addition of Optional Premises or Related Facility	<p>9. Modification of Premises, Addition of an Optional Premises, or Addition of Related Facility</p> <p>NOTE: Licensees may not modify or add to their licensed premises until approved by state and local authorities.</p> <p>(a) Describe change proposed <u>Extend Liquor Service at Optional Premise Allred's Restaurant (2 Coonskin Lane, Mtn Village) to include Ridge Club Unit 6 (Activity Rm) on the first floor of the same building in which Allred's is located. Private event: Wedding dinner</u></p> <p>(b) If the modification is temporary, when will the proposed change: Start <u>9/8/2017</u> (mo/day/year) End <u>9/8/2017</u> (mo/day/year)</p> <p>NOTE: THE TOTAL STATE FEE FOR TEMPORARY MODIFICATION IS \$600.00</p> <p>(c) Will the proposed change result in the licensed premises now being located within 500 feet of any public or private school that meets compulsory education requirements of Colorado law, or the principal campus of any college, university or seminary? (If yes, explain in detail and describe any exemptions that apply) Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>(d) Is the proposed change in compliance with local building and zoning laws?..... Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p> <p>(e) If this modification is for an additional Hotel and Restaurant Optional Premises or Resort Complex Related Facility, has the local authority authorized by resolution or ordinance the issuance of optional premises? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>(f) Attach a diagram of the current licensed premises and a diagram of the proposed changes for the licensed premises.</p> <p>(g) Attach any existing lease that is revised due to the modification.</p>
Tavern Conversion	<p>10. Tavern Conversion</p> <p><i>(Note* Must be completed by August 10, 2017 as the Tavern conversion will no longer be permitted. Only Tavern licenses issued before August 10, 2016, that do not fit the definition of a tavern as defined in section 12-47-103(38), C.R.S. may convert to a different license type.)</i> Please pick one of the following choices:</p> <p>(a) I wish to convert my existing Tavern Liquor License # _____ to a Lodging and Entertainment Liquor License?..... Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>(b) I wish to convert my existing Tavern Liquor License # _____ to a _____ Liquor License?..... Yes <input type="checkbox"/> No <input type="checkbox"/></p>

Oath of Applicant		
I declare under penalty of perjury in the second degree that I have read the foregoing application and all attachments thereto, and that all information therein is true, correct, and complete to the best of my knowledge		
Signature 	Title Controller	Date 7/14/17
Report and Approval of LOCAL Licensing Authority (CITY / COUNTY)		
The foregoing application has been examined and the premises, business conducted and character of the applicant is satisfactory, and we do report that such permit, if granted, will comply with the applicable provisions of Title 12, Articles 46 and 47, C.R.S., as amended. Therefore, This Application is Approved.		
Local Licensing Authority (City or County)		Date filed with Local Authority
Signature	Title	Date
Report of STATE Licensing Authority		
The foregoing has been examined and complies with the filing requirements of Title 12, Article 47, C.R.S., as amended.		
Signature	Title	Date

July 18, 2017

Colorado Department of Revenue
Liquor Enforcement
Denver, CO 80261

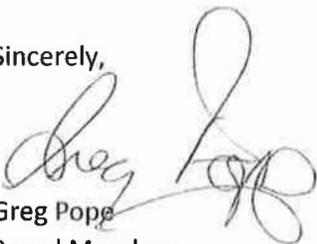
Re: Temporary Modification of Liquor License No: 40-91959-0000 associated with Telski Food & Beverage, LLC

Dear Department of Revenue Staff,

As a board member of The Ridge Club at Telluride, Inc (the Club) overseeing the rental of the Club located at Unit 3, Lot 161A-1R, located on Lot 161A-1R, Town of Mountain Village, Colorado, I write to grant approval for the temporary modification of Telski Food & Beverage Services, LLC Liquor License from the optional premises of Allred's Restaurant, also located within the same building, to include Unit 3 (the Club area).

Telski Food & Beverage Services, LLC is being hired by a third party for the purpose of serving food, beverage and spirits on the date of September 8, 2017. Telski Food & Beverage Services will perform this service in accordance with liquor laws of the State of Colorado and their restaurant license.

Sincerely,



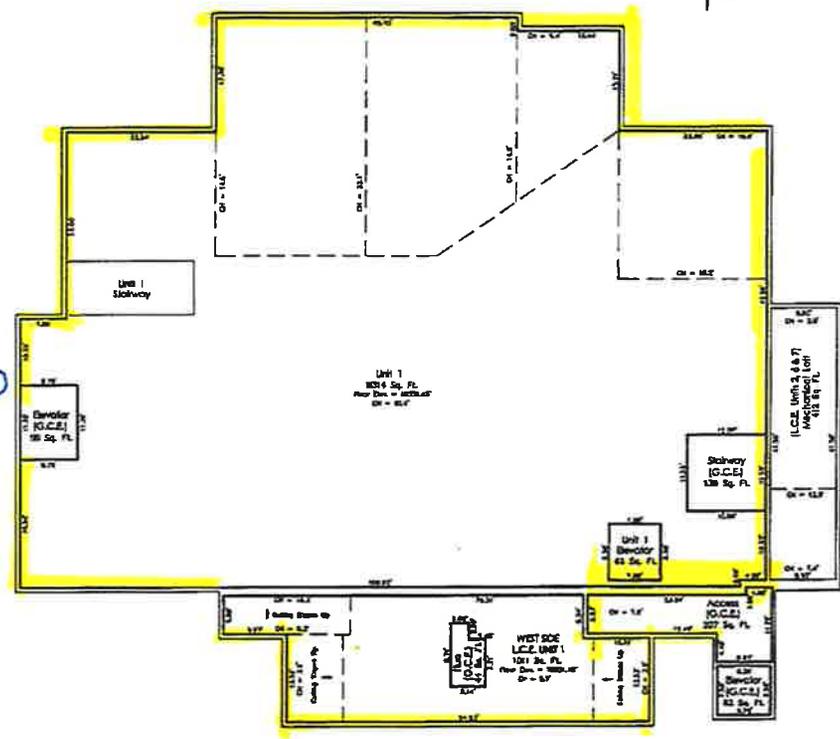
Greg Pope
Board Member
The Ridge Club at Telluride

TELSKI FOOD + BEVERAGE SERVICES LLC dba TOMBOY TAVERN, RE: OPTIONAL PREMISE ALLRED'S
 REQUEST FOR MODIFICATION OF PREMISE

UNIT SQUARE FOOTAGE ON LEVEL 116.5

UNIT 1	6,380 SQ. FT.
UNIT 2	NONE
UNIT 3	NONE
UNIT 4	NONE
UNIT 5	NONE
UNIT 6	NONE
UNIT 7	NONE

2ND FLOOR:
ALLRED'S
 EXISTING LICENSED
 PREMISE
 (CURRENT BOUNDARY BEFORE MODIFICATION)



LEVEL 116.5 PLAN
 3RD FLOOR
 SCALE: 1" = 8'

1ST RESTATED, AMENDED AND SUPPLEMENTED
 LOT 161A-1R BUILDING PLANNED COMMUNITY MAP

LOCATED IN SECTION 2, T42N, R9W,
 SAN MIGUEL COUNTY, COLORADO



SAN JUAN SURVEYING
 SURVEYING * PLANNING
 2800 ROCKY MOUNTAIN BLVD., SUITE 200
 COLO, CO 80401
 (303) 738-1130 (800) 738-3333
 WWW.SANJUANSURVEYING.COM

DATE:	06/20/18
JOB:	10025
DRAWN BY:	JLW/DM
CHECKED BY:	DM
SCALE:	
SHEET:	2 OF 2

PAGE 4229

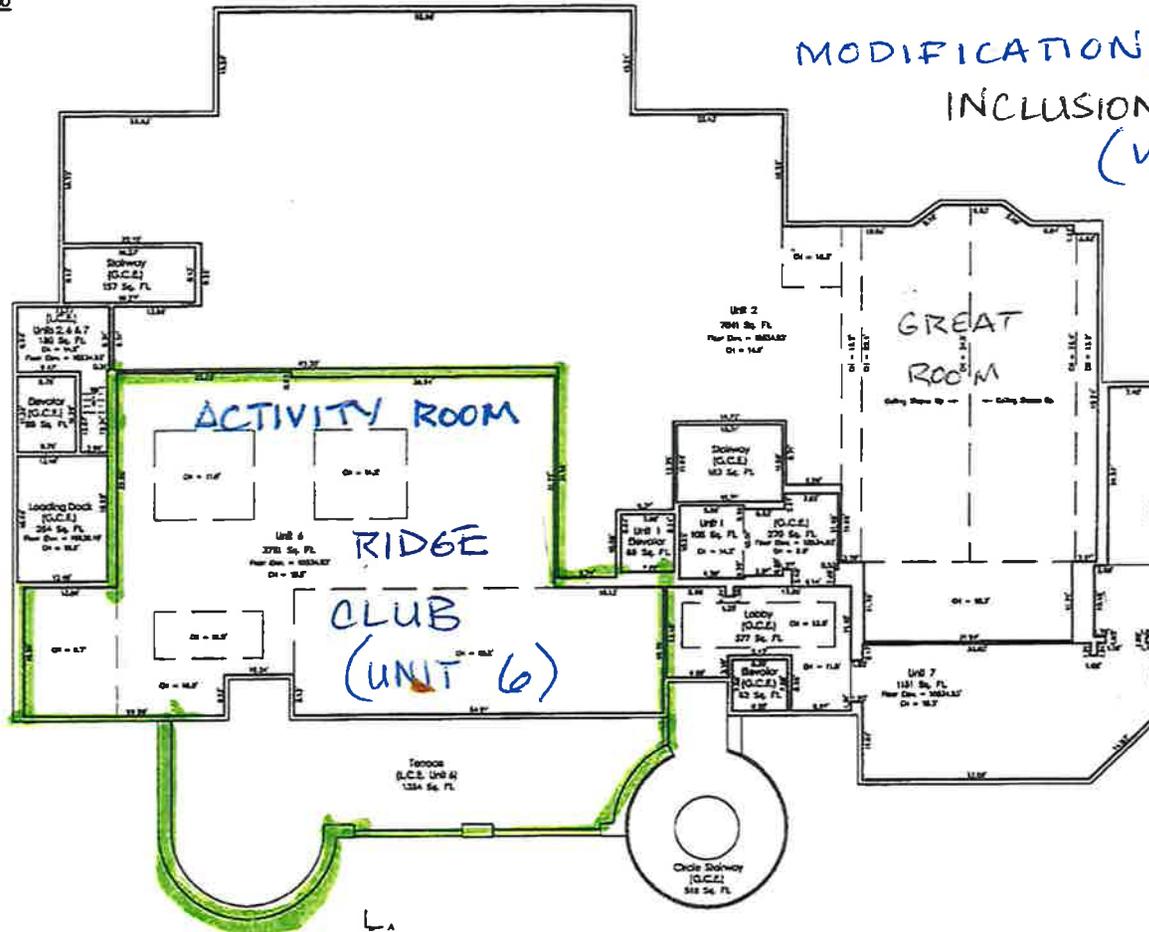
UNIT SQUARE FOOTAGE ON LEVEL 100

UNIT 1	171
UNIT 2	784
UNIT 3	1036
UNIT 4	1036
UNIT 5	1,798
UNIT 6	1,798
UNIT 7	1,798

FIRST Level

MODIFICATION of PREMISE
INCLUSION
(UNIT 6)

BOUNDARY
AFTER
CURRENT
MODIFICATION



LEVEL 100 PLAN
2nd FLOOR
SCALE: 1" = 6'

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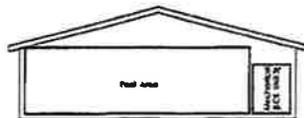
1ST RESTATED, AMENDED AND SUPPLEMENTED
LOT 161A-1R BUILDING PLANNED COMMUNITY MAP

LOCATED IN SECTION 2, T42N, R9W,
SAN MIGUEL COUNTY, COLORADO



SAN JUAN SURVEYING
SURVEYING - PLANNING
2000 S. UNIVERSITY AVENUE, SUITE 200
DENVER, CO 80202
303.733.1128 (OFFICE)
303.733.1129 (CELL)
SANJUAN@SJSURV.COM

DATE	04/15/18
DRAWN BY	DNB
CHECKED BY	JLW/TW
PROJECT NO.	161A-1R
DATE	04/15/18
SCALE	1" = 6'



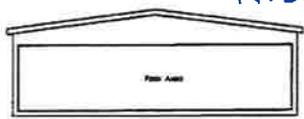
SECTION F-F
DIM: 7'-0"



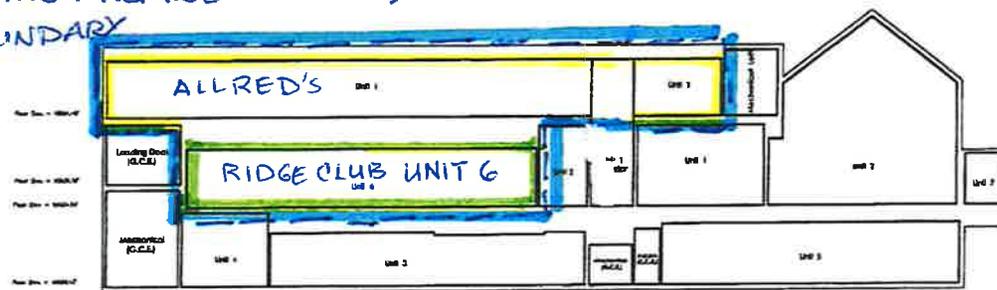
SECTION C-C
DIM: 7'-0"

BOUNDARY
AFTER
MODIFICATION

(YELLOW LINE INDICATES BOUNDARY OF EXISTING PREMISE-ALLREDS)
(GREEN LINE INDICATES ADDED BOUNDARY OF MODIFICATION TO INCLUDE RIDGE CLUB ACTIVITY ROOM)



SECTION E-E
DIM: 7'-0"



SECTION D-D
DIM: 7'-0"

PAGE 4232

1ST RESTATED, AMENDED AND SUPPLEMENTED
LOT 161A-1R BUILDING PLANNED COMMUNITY MAP

LOCATED IN SECTION 2, T42N, R9W,
SAN MIGUEL COUNTY, COLORADO



SAN JUAN SURVEYING
SURVEYING + PLANNING
110 S. SOCIETY DRIVE, TELLURIDE, CO. 81423
(970) 728-1138 (970) 728-8203 FAX
SJS@TELLURIDECOLOPLANNING.COM

DATE:	04/04/04
JOB:	0602
DRAWN BY:	JL/TSM
CHECKED BY:	SK
DESIGN:	
DATE:	1/07/3

San Miguel Regional Housing Authority

Housing on the Horizon



Telluride Apts



Ilium

Virginia Placer

2016 ANNUAL REPORT

Ten Years At SMRHA

October of 2006 was the beginning of my journey with SMRHA. The 2016 Annual Report marks my tenth year with the organization, but 2017 marks the twentieth year of SMRHA serving the region. Over time the organization has managed Shandoka Apartments, administered the deed restriction programs in Mountain Village, San Miguel County, and Telluride, taught homebuyer education in the region and other counties, hosted lotteries for new and re-sale units, and helped thousands of people from all over the country with their housing needs.

SMRHA staffing has also changed over time and at the end of 2016 there were 2 full-time positions and a $\frac{3}{4}$ time Administrative Assistant position, plus the Executive Director (E.D.) position. In 2006, when I was hired, we had 3 full-time positions and all three were devoted to the housing programs. The current configuration is helping with workload distribution, but the SMRHA Board and the E.D. continue to work to ensure funding, staffing, and regional work stay in check. The Board requests periodic Compensation Studies to examine SMRHA wages against other Housing Authorities. A study completed at the end of 2015 resulted in wage adjustments for positions that opened in 2016.

Compliance with the deed restriction and Guidelines in each jurisdiction has become a process requiring not only a great deal of staff time, but also time from the legal departments in each of the jurisdictions. SMRHA has been working on a schedule to complete Compliance Checks biennially. We work with owners continuously to thank them for their responses and remind them to report changes to us. Despite best efforts, we receive numerous complaints about units in each jurisdiction and we begin all over again to help them come into compliance. Enforcement of the deed restriction and Guidelines is in the hands of the jurisdictions, and over the years several owners have been required to sell their units and pave the way for a new local household to step into ownership. At least during my tenure, the task of conducting a compliance check is the most challenging and staff intensive, while conducting lotteries is the most rewarding.

To all of the elected officials and prior SMRHA Board members, thank you for your support over the many years, and requests for services and information from SMRHA. We are here to serve the region.



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SAN MIGUEL REGIONAL HOUSING AUTHORITY

SMRHA STAFF

The Executive Director (E.D): Shirley L. Diaz (October 2006-present)

Ms. Diaz came to the southwest region 11 years ago after living in northern Colorado for 12 years. Ms. Diaz attended Antioch University, Los Angeles branch for her B.A. and then UCLA for a Masters in Education. She had several career changes prior to bringing her organizational development and doctoral studies in leadership and policy to the administration of SMRHA.

The E.D. is responsible for all daily operations of the organization, for all programs. The supervision of staff, all of the financial responsibilities for the organization, and the public relations of the organization are all priorities. The E.D. has assumed some of the day to day housing program responsibilities since 2010, along with training new staff in the housing programs and procedures. One Housing Choice Voucher client file is maintained by the E.D. in addition to oversight of the program.

Local Housing Program Manager: Section 8 and Website Management: Elke Mullins (March 2002-present)

Ms. Mullins is originally from Germany, and moved to the United States in 1983. She has been in the Telluride area since 1998. Elke has three daughters, four grandchildren and two dogs that fill her down time. She has been working with our Housing Choice Voucher clients for 15 years. Ms. Mullins has been the IT troubleshooter for the computers and any issues we have with programs or systems. Some of these duties have been modified as SMRHA has acquired services to protect our equipment and information.

The Housing Choice Voucher Program is administered by this position, including client case management, working with the landlords, reporting, and updates to the program's administration. The number of Vouchers fluctuates annually based on client movement, state allocation, and funding changes that trickle down from the Federal level, but each Voucher requires monitoring and file updates whenever there is a change in the household or a move. The position must also complete inspections whenever a new place of occupancy is chosen by a client in addition to bi-ennial inspections on existing units. SMRHA staff go through the training to aid with inspections as needed.

Local Housing Program Specialist: Mary Lynne Chambers (December 2016-present)

Ms. Chambers recently moved to Telluride from Portland, OR with her husband and daughter. Originally from Kentucky, Ms. Chambers and her family have also lived in New York City, Washington D.C. and Vienna, Austria pursuing various career moves. Ms. Chambers' background includes legal services marketing and business development, recruiting and multiple entrepreneurial ventures—the latest of which is author of a children's book to be published in 2017. Ms. Chambers brings a strong set of professional skills to the job of housing specialist for SMRHA.

The position is responsible for administration of all of the housing deed restricted programs. Assisting applicants in qualifying to occupy and/or own deed restricted properties, and preparing exceptions for presentation to the appropriate government. The position is also responsible for preparing closings, options to purchase, and other documents on behalf of and in conjunction with the governments. The position also responds to public inquiries, updates forms and information materials for the governments and public, and supports other duties that arise from special requests. This position turned over in 2016.

Administrative Assistant: Carla Kennington (November 2016-present)

Ms. Kennington is originally from the east coast. She grew up on the beaches of North Carolina, South Carolina, and Virginia. Her curiosity for learning influenced a wide variety of college majors, such as paralegal, computer networking, environmental economics & policy, and firearm science. After leaving the east coast to live in Hawaii, Texas, and finally Colorado, Ms. Kennington eventually found her home in the San Juan mountains. She is a mother, avid outdoor person, and enjoys many hobbies. She also volunteers with the BPOE lodge in Telluride.

The Administrative Assistant position was introduced in 2016. The position provides administrative support for all the housing programs. The work involves accepting applications, creating property files, tracking foreclosures, working with the public, and assisting with backlog work. The position also assists with updating records and databases for reporting, organizing files, creating new systems as needed, and working on special projects. This position turned over twice in 2016.

Local Volunteer: Pamela Pettee (April 2016-present)

In March of 2016 Pamela Pettee, local retiree, engaged citizen, former Telluride Town Council member, and ski instructor, inquired if SMRHA was in need of volunteer services. The Administrative Assistant hired in January just began maternity leave and there was work which needed attention. Throughout the year Ms. Pettee provided 54 hours of her time in the office shredding documents, creating homebuyer education packets, and filing. She has continued to offer her time into 2017.

Administration of Programs

The daily work of the deed restricted housing programs was handled by the Executive Director (E.D.), and the Housing Specialist position in 2016. The addition of the Administrative Assistant position provided additional support with training. Compliance checks were handled by the Housing Specialist position unless there was an issue with the owner or renter. At that point, the E.D. and legal were conferred to determine next steps. All of the programs' applications for rent, sale, and exceptions were handled as efficiently as possible, as were refinances. In 2016 the E.D. and the Housing Specialist operated a Lottery for the Spruce House units.

The Housing Choice Voucher Program, formerly known as the Section 8 program, continues to require some attention from the E.D. for housing unit inspections, client issues, and hearings out of County to help other housing organizations. SMRHA staff are certified to conduct inspections for the Housing Choice Voucher Program and new staff will get certified in 2017.

Closings remained steady from the beginning through the end of the year. Local title companies continue to ensure they have all the necessary deed restricted and down payment assistance documents for closings by including SMRHA staff in the Title Commitments. The title companies also have been providing the original documents or copies as requested and providing the collected fees. The legal departments in all three jurisdictions were utilized for their respective deed restriction guidelines to review documents, guideline issues, or processes.

The housing counseling services for the region have primarily been pre-purchase homebuyer education classes. The E.D. follows up with attendees as needed. There was no foreclosure intervention counseling in 2016. Foreclosures dropped to just 6 in 2016. Homebuyer education classes were offered throughout the year. The E.D. also provided a class in Crested Butte. More details will be provided in Section 4.

There were 2 new DPCC loans in 2016 and 2 closings resulted in loan payoffs.

Administration of the Organization

The SMRHA Board alters its roles annually. In 2016 Greg Clifton was the Chair, Kim Montgomery the Vice-Chair, Lynn Black the Treasurer, and Shirley Diaz the Secretary as staff. The SMRHA Board met for 12 meetings and there was no meeting in April. There was 1 special meeting held for an exception request. The meetings include a financial update, other organizational updates, and items for action or discussion. The SMRHA Board meeting minutes and agendas are posted for the public on a bulletin board in the SMRHA/Shandoka Office, on the SMRHA website, and are available upon request.

Fiscal Administration

A budget update continues to be presented at the SMRHA Board meetings in the format of revenue vs. expenses based on the approved budget and the percentage expended to date. There is a copy of the January through December 2016 Revenue vs. Expenses on pages 25-26 of this report. The Board is provided balance sheets for all of the accounts monthly. The accounts continue to be reconciled and are reviewed by the Board Treasurer and the Independent Auditor. The organization operated within the approved budget and ended the year with carry-over funds.

LOCAL HOUSING PROGRAMS-Regional Overview

Regional Deed Restriction Administration

SMRHA handles applications for rent and purchase, exception requests from unqualified applicants or for items that always require an exception, prepares closing documents, computes maximum sales prices, completes compliance for all the jurisdictions, and any other service needed to help the public, renters, landlords, developers, sellers and buyers. Housing related matters continue to come in from the public, staff from the gov'ts, realtors, title companies, lenders, appraisers and developers. SMRHA staff met with and spoke with prospective developers of housing projects throughout the region. Typically Guidelines were reviewed regarding qualifications and then they were referred to the jurisdiction the land was located in.

The staff and the E.D. also provided on-going assistance to owners and occupants to help them remain in compliance regarding owner-occupancy, resale, capital improvement costs, refinancing, leaves of absence, rental procedures, and other special circumstances. We provide current lender information to deed restricted buyers and owners regarding purchase and refinance. We also respond to inquiries and collect rent from Shandoka residents as needed when the Shandoka Office staff is out of the office.

SMRHA worked with staff and legal departments for all three governments during the past year regarding guideline amendments and housekeeping, mitigation units, compliance issues, legal clarifications, exceptions, and violations. Local lenders continue to work with SMRHA to provide updates and receive documents relating to sales to update their underwriting departments. The lending market has leveled off and good credit, having a down payment, and selecting an affordable unit based on income, have led to successful closings for every property under contract in 2016.

The staff responded to all contacts by email and phone and worked with all walk-ins regarding the organization, participation in events, education outreach both locally and regionally, the deed restrictions, Section 8 and all other housing programs during 2016. There are, on average, over 800 emails, calls, and walk-ins each month for staff to handle.

Regional Database and Property File Management Overview

As part of our work for closings, exceptions, foreclosures and compliance, document retrieval is completed throughout the year at the San Miguel County Recorder's office as time allows. Property files were also worked on as time allowed throughout the year. Database updates were lagging, but the administrative assistants started to update them. It is an on-going task with property sales. The addition of the Administrative Assistant position is helping the database management as the new Assistant has been creating new systems for property files and adding information to the old databases.

Regional Deed Restriction Administration

In 2016 we had **135** applications for purchase, rental, and/or occupancy. We also reviewed documents submitted as part of compliance and followed-up until we exhausted requests for outstanding information. Special Counsel for the County and the Town of Telluride continued working with SMRHA staff on enforcing default and violation remedies, including court proceedings.

There were **95** Applications to Purchase processed including Spruce House Lottery applications. but several buyers applied for multiple units. There were **7** applications from 2015 carried over into 2016 for closing.

- There were **8** Applicants who did not purchase, excluding Spruce House Lottery Applicants. These Applicants were not under contract on a unit.
- **1** Applicant cancelled and then renewed a contract after the Spruce House Lottery drawing and closed by the end of the year.
- **1** application was not processed.
- **1** application was incomplete due to the applicant not pursuing the purchase.
- There were **4** closings carried into 2017.
- There were **40** Applications to Rent submitted. A decrease of 15 from 2015.
- There were **16** Intents to Sell/Rent submitted, but many owners who do not need a Maximum Sales Price calculated did not submit the form, even though the deed restriction requires it.
- There were **8** Maximum Sale Prices calculated for the sale of units in Mountain Village and Telluride.
- There were **17** Exception requests in the region, a reduction of 6 from 2015.
- There were **6** hearings with the Telluride Housing Authority, Telluride Town Council, and San Miguel County Housing Authority.
- There were **33** sets of closing documents provided to title companies for the DR units purchased.
- There were **20** refinances which closed by the end of the year and another **9** SMRHA was noticed about that carried into the new year. There were **14** in unincorporated San Miguel County. There were **7** in Town of Telluride deed restricted units and required a new option prior to the closing. There were **8** in the Town of Mountain Village, **1** Coyote Court unit and **1** Cassidy Ridge.
- Collected fees for all applications and all RETA/RETT collections/exemptions for all deed restriction related sales.
- Assisted buyers, sellers and their agents/attorneys with Initial Sale Price (ISP) and Maximum Sales Prices.
- Assisted owners regionally, regarding the specific inquiries listed below, including how to maintain compliance regarding:
 - Title changes (adding or dropping a co-owner)
 - Acknowledgments required due to title changes
 - Owner-occupancy, non-rental co-occupancy
 - Leave of Absence (LOA) exception requests
 - Sale procedures
 - Rental procedures; review of leases

Regional Monitoring & Enforcement

The Town of Telluride and San Miguel County continued enforcement on non-compliant owners based on the requirements of the deed restriction. The process is different for each jurisdiction, and SMRHA aids in the collection of information, but Special Counsel in each jurisdiction handles enforcement. Additional details will be in each region's report in the following sections. Mountain Village Compliance was also continued into 2016. SMRHA continued to obtain documentation for compliance throughout the region as potential issues were brought to our attention regardless of when the last compliance check was completed.

- Researched and provided information to government partners upon complaint or notification of possible violations.

Regional Policy & Guidelines Changes

Worked with legal departments on revisions to documents related to the deed restriction program administration, amended the Guidelines with the Town of Telluride including new HUD AMI in 2016 and worked on exception and exemption agreements for recording.

Regional Foreclosure Information

- Public Trustee sale notices were monitored, any deed restricted status was confirmed and government partners updated as necessary for protection of DR and public investment.
- **7** properties in San Miguel County were noticed for foreclosure in 2016, and **0** were deed restricted properties.
- **1** property was withdrawn in 2016 and **3** additional units were noticed to be withdrawn, but had not been withdrawn by the end of the year.
- **10** properties were carried over into 2017 and **1** was a deed restricted unit from 2012.
 - **5** properties were from prior years going back as far as 2012, only the **1** unit is deed restricted. The deed-restricted unit is still in bankruptcy and listed weekly.
- **3** properties re-sold subsequent to foreclosure noticing in 2015

Deed Restricted Properties SOLD in 2016 after Foreclosure noticing						
	Fore. #	Property	Date sold	Sold to	Still DR'd	Current Status/Notes
		0 properties				

The following table is an overview of sales price averages for properties in San Miguel County that were foreclosed on and then resold.

Transactions in 2016 related to Foreclosure Noticing as of 12/31/16 and earlier (This represents purchase by private party at/prior to Public Trustee sale and "RESOLD" by Holder after Foreclosure.)				
Outstanding Principal (OP*)	# Sold	Average % of OP* paid	# DR'd	Average % of OP* paid
> \$1,000,000	NA	-	-	-
\$750,000 - \$999,999	NA	-	-	-
\$500,000 - \$749,999	1	67.73%	-	-
\$250,000 - \$499,999	1	60.63%		
<\$249,999	1	79.46%		

*Original Principal

Deed Restricted properties RESOLD in 2016 after Public Trustee Sale (All of these were acquired by Holder at Public Trustee Sale*)						
	Fore. #	Property	Date sold	Still DR'd	Resold	Current Status/Notes
		0 properties				

The Town of Mountain Village still owns Prospect Plaza 2-3F and rents it to a Town Employee.

Applications:

Applications by Jurisdiction	COUNTY	TELLURIDE	Spruce House Lottery	MOUNTAIN VILLAGE
Applications to Purchase/Own & Occupy for 2016				
Approved- includes multiple Applications from a Household	12	10	53	6
Withdrawn				
Returned/Incomplete		4		
Denied	3	2	4	1
Total Applications to Purchase/Occupy	15*	16*	57*	7
# of Properties to Purchase/Occupy	14	11	8	7
Applications to Rent for 2016				
Approved to Rent/Occupy	11	16		4
Conditional Approval	2			
Incomplete	1	4		
Denied/Withdrawn		2		
Total Applications to Rent	14	22		4
Total Applications Processed	29	39	57	11

*Includes Applications from multiple households for the same property

Exceptions & Other Items Before Housing Committees & Boards:

Exception Applications Handled	COUNTY R-1/New Cov	TELLURIDE	MOUNTAIN VILLAGE	DPCC
Granted	3*	4	2	1*
Withdrawn/postponed	2	2		
Exception Extensions by Hearing	2			
Work Session/Subordination				1
Hearings	2	2		
Administrative Exception	1	1		
Total Exceptions 2016	10	9	2	2

*Exception for DPCC loan and SMC Covenant approval

The breakdown of the **23** exceptions and other items is as follows by jurisdiction and then the DPCC program funded by the jurisdictions.

San Miguel County Exceptions and Hearings:

- **2** requests were for permission to own 2 properties.
- **2** were for definition of employee: both were based on work and time in the region. Both were withdrawn, but **1** of them resulted in a discussion regarding the public employee definition.
- **1** request was to submit business taxes after closing.

-
- The **2** Extensions: **1** was for other property ownership following a change in the household, but not a change in Title; the other **1** was for an expired project developer agreement from 1996, revised in 2007, and expired.
 - **1** Hearing was a request to remove an exception agreement by entering into the New Covenant.
 - **1** Hearing was for a new employment situation where the owner works from home, but for clients outside the area.

Town of Telluride Exceptions & Hearings:

- **2** households had hearings for non-compliance issues. **1** Hearing was for a Town Constructed unit that received an NOV in 2015 and the matter was carried into 2016 and 2017. The other Hearing was for an Employee Dwelling Unit which had occupancy and zoning issues.
- **1** household requested an exception to SMRHA's determination of a HOA Assessment. The THA Subcommittee determined the matter was not an exception or an item for a hearing. They determined the matter could be reviewed by THA staff and approved. SMRHA is THA Staff per the Guidelines.
- **2** requests for a Leave of Absence were withdrawn.
- **4** Exceptions were granted:
 - **1** request was for a leave of absence.
 - **1** request was for time to reach the employment hours from a current owner.
 - **1** request was to add improvements to their maximum sales price (MSP) prior to selling.
 - **1** request was to accept documentation for income that was not verifiable.

Town of Mountain Village Exceptions:

- There were **2** exception requests granted:
 - **1** was for permission to not sell a unit by Lottery as required in the Guidelines 2006-07. The current owner wanted to sell to a household that had a unit they could move into. A housing swap was approved and the unit sold.
 - **1** was for definition of employee from new buyers who wanted to move and then 1 member of the household would acquire employment.

DPCC Exception & Subordinations:

There was **1** exception request from a buyer because the household income was too high for the E.D. to grant the loan. This was approved by the SMRHA Board and the property did close. **1** owner was given permission to re-subordinate their DPCC loan.

Sales or Transfers:

Deed-Restricted Transactions (Improved and Unimproved)	COUNTY R-1/New Cov	COUNTY Price-capped	TELLURIDE	TELLURID E EDU	MOUNTAIN VILLAGE
Total # properties sold 2016	13<	1	9	1	10
2016 Average sale price	\$407,615	\$246,602	\$181,619	\$280,000	\$435,866
Total # properties sold 2015	25^	1	10		8^
2015 Average sale price	\$277,976	\$111,000	\$248,476		\$253,375
Total # properties sold 2014	12		22>		13~
2014 Average sale price	\$255,929		\$217,190		\$320,146
Total # properties sold 2013	12		2		6*
2013 Average sale price	\$273,946		\$217,250		\$293,500
Total # properties sold 2012	3		5		1
2012 Average sale price	\$205,500		\$215,620		\$110,250
2011 properties transferred w/ no payment to TMVOA	1				1
2011 property transferred w/some cost					1-\$182,500
Total # properties sold 2011	3		19		4
2011 Average sale price	\$502,955		\$255,106		\$341,750
Total # properties sold 2010	3		16		3*
2010 Average sale price	\$308,333		\$253,299		\$375,417*
2009 - # properties sold	4*		13		6*
2009 Average sale price	\$318,541*		\$275,427		\$272,684*
2008 - # properties sold	4	0	4	1	7**
2008 Average sale price	\$370,250*	0	\$192,850	\$440,000	\$515,105**
2007 -# of properties sold	22	1	7		16
2007 Average sale price	\$340,245	\$316,697	\$163,602		\$433,154

< 3 Sales were unimproved Lots

^ Includes 2 Quit Claims and purchases of Undeveloped Deed Restricted Lots

* One of these was an unimproved lot

**Does not include the 2 gov't sales. This count reflects 1 Quit Claim and an aver. sale price adjustment because money did in fact change hands.

> 1 sale included the price of 2 units, but it was only counted as 1 sale for the Telluride Count.

~ 1 sale was Hotel Madeline's purchase that included the 10 DR units-no prices were established so the TMV average is based on 12 sales.

Area Median Incomes of Households: (This is a new Section in the report)

The numbers include our carry-in households from 2015 that closed in 2016. We used the 2016 AMI Table published in the Telluride Affordable Housing Guidelines. We had household size and income based on the applications and supporting documentation submitted. There were 2 incomplete Town of Telluride Rental Applications that did not provide incomes.

SMC Renter Applicants

Area Median Income	# of Households
<80%	10
<100%	2
<120%	2
<180%	-
>180%	1

SMC Purchase Applicants

Area Median Income	# of Households
<80%	6
<100%	1
<120%	1
<180%	5
>180%	6

Telluride Renter Applicants

Area Median Income	# of Households
<80%	14
<100%	2
<120%	3
<180%	1

Telluride Purchase Applicants

Area Median Income	# of Households
<80%	7
<100%	4
<120%	3
<180%	5

Mountain Village Renter Applicants

Area Median Income	# of Households
<80%	3
<100%	-
<120%	-
<180%	-
>180%	1

Mountain Village Purchase Applicants

Area Median Income	# of Households
<80%	3
<100%	1
<120%	3
<180%	1
>180%	1

Deed Restriction Programs by Jurisdiction

San Miguel County

DR Administration

SMRHA worked with County staff and legal on a number of issues regarding the deed restriction, and owner issues. The 2016 Compliance Check was started by Danielle Rodriguez, then placed on hold for the Spruce House Lottery, and then initiated again at the end of the year continuing into 2017 with the new Housing Specialist Mary Lynne Chambers. Attempts to help owners qualify is the first priority, but if we cannot help, then it is turned over to the County's Special Counsel for enforcement. SMRHA provides the support legal needs. The average deed restricted sales prices were highest in the County of all the jurisdictions.

- The DR Administration Fee (1%) collected is **\$51,121.02** from **12** sales. This includes sales of Industrial Lots in Ilium and some fees from 2015 closings. Not all of the fees from 2016 closings were deposited by the end of the year.
- The .75% Fee, sales taxes, applications, and other fees collected was **\$68,324.96**. There are some fees from closings that were not deposited by the end of the year and there are still some fees missing from the San Bernardo Home Owners Association not paid as required and some from Ilium from prior years.
- There was **\$1,225.00** collected in exception fees.
- Processed closing documents for **14** closings, including some carry-overs from 2015.
- **15** applications to purchase were reviewed; the results are in the table.
- **6** exception requests were submitted to SMRHA in 2016. **2** requests for an extension to an exception were heard and approved. **2** hearings were conducted with the SMCHA.
- Received numerous requests for information from lenders/mortgage brokers, title companies, appraisers, and owners regarding refinance/purchase of County Deed Restricted properties.
- SMRHA was noticed about **14** refinances in 2016. If we do not have current Compliance information, then we request it prior to the refinance closing. There may have been others completed without contacting SMRHA. Unless there is an Option needed, we may not hear from the Title Company or lender.
- **40** property files were created from backlog.
- **28** property files were updated from Compliance, but not all responses were filed prior to the staff changes and will continue into 2017.
- The County database was partially updated, but with staff changes a complete update will occur in 2017.
- Continued to educate many applicants and others interested in deed restricted housing in unincorporated San Miguel County, including lenders, attorneys, Title Companies.
- Received numerous inquiries about owner occupancy and co-occupancy, and difficulties with renters in owner-occupied units.
- Property files were updated as time permitted with outstanding documents, including recorded ones. This is an on-going task.

Monitoring

Foreclosure Update:

- There is **1** deed restricted property still listed in the foreclosure process due to bankruptcy.

Compliance/Monitoring

- **55** properties were sent Compliance letters in 2016. Only Aldasoro, Two Rivers, and part of San Bernardo were sent first and second letters. The rest of San Bernardo and Lawson Hill will be completed in 2017. Any Non-Compliant households will be referred to Special Counsel for a final opportunity.
- Some monitoring in the region through our web-site, and other media occurred throughout the year. Any Deed Restricted properties noticed for sale or rent resulted in owners being contacted to assist with renter qualification and referrals.

Policies, Guidelines, and Master Documents

- Continued to make revisions to forms as needed due to Lawson Hill being able to adopt the Covenant.
- The E.D. and staff worked with the County attorneys on exception documents, the hearings, and other research as needed.
- A new Multi-family Covenant was approved by the BOCC to offer to owners.

Town of Telluride

DR Administration

Town of Telluride compliance continued through the legal department on several properties with SMRHA supporting the process through document gathering and research. The full THA passed Amendments to the Guidelines based on items tracked for the past few years. The adoption was in January 2016 after several additional recommendations from the full THA. The changes resulted in several prospective applicants not applying to rent because they had not been here for 12 months. SMRHA also conducted a lottery for the Spruce House project. The exception breakdown was provided in the table above. There were fewer requests than in 2015.

- **16** applications to purchase were submitted for **11** properties.
- **22** applications to rent/occupy were reviewed and results provided for all complete applications.
- **61** property files were updated.
- **11** property files were created.
- **31** properties in the Town of Telluride database were updated from sales and Compliance.
- Total fees collected for the Town were **\$9,058.81**. The 1% fee collected was **\$6,943.81** from **3** property sales; all were business owners selling to qualified households. The 1% fee was waived in the Guideline revision for qualified households, so no other sales required the fee.
- The **9** items for exception plus other situations were detailed above.
- There were **8** Notices of Intent to Sell in 2016 and 4 of these units closed in 2016. **2** units were under contract to close in 2017 and **2** units were withdrawn from selling.
- Assisted owners of price-capped units with allowed capital improvement costs. **2** exceptions impacted maximum sales prices, but only one unit sold.

- Calculated Maximum Sale Prices for **8** units.
- We were noticed about **7** owner refinances in 2016, **5** closed in 2016. **2** were scheduled to close in 2017, and **1** of the loans was just a modification.
- Worked with developers/agents for multiple properties to be developed with affordable housing.
- Staff received requests for information from lenders, title companies, appraisers, and owners regarding purchasing and refinancing throughout the year.

Monitoring

Compliance Checks:

Compliant Summary

- **66** units that are a mixture of AHU's and Town Constructed responded completely
- **26** units did not receive letters for various reasons including, but not limited to it is a Town of Telluride or School District unit, recent refinance required update, sale of a unit, or new renter was recently approved.

Incomplete Responders

- **10** units had incomplete responses

Non-Responder Summary

- **16** units were still being contacted throughout 2016 for compliance. That number was reduced to **4** going into 2017.
- **8** units were being handled by Telluride Attorney's Office (TAO).

EDUs-30 units

- **12** units were Compliant or vacant and that was allowed per their DR
- **18** units were still being contacted for completeness and **4** units were already with Town legal

Foreclosure:

- **0** Town deed restricted units were noticed for Public Trustee Sale in 2016.

Spruce House Lottery

- There were **57** applications and the breakdown was included above for qualified versus unqualified households. The units sold to the first **8** households drawn and closing happened in 2017. There were no exceptions needed for lending or other property ownership, which does not impact qualifying, but have been needed in the past.
- **6** public meetings were held to help applicants understand the Lottery process
- **43** people attended the sessions
- **12** site walks were scheduled and **129** people attended the session. **1** session was cancelled due to construction.

Includes All Spruce House Lottery Applicants

Area Median Income	# of Households
<80%	9
<100%	14
<120%	17
<180	17

Policies, Guidelines, and Master Documents

- Additional revisions were made to applications and forms due to the Guideline changes.
- The Telluride Affordable Housing Guidelines: Appendix A and associated tables were updated in July of 2016, utilizing HUD's published Area Median Income for the county.
- As previously stated the Guidelines were reviewed at multiple THA subcommittee meetings in 2015 and adoption was completed in January of 2016.

Town of Mountain Village

DR Administration

Mountain Village had 10 properties sell by the end of 2016. There were 2 exceptions taken to Town Council and detailed above. The results of the Compliance Check that began in 2015 and continued into 2016 are noted below. Due to the number of non-responders it is unknown how many units may not be occupied by local employees. In 2017 SMRHA will create a final list of non-compliant owners and provide it to the Legal Department for discussion with Town Council. Due to staff changes at SMRHA in 2016, we are going to delay a Compliance Check with all other owners until 2018. SMRHA worked with VCA staff on income updates, Housing Choice Voucher updates, and other issues as requested.

- **\$1,350.00** in fees was collected in application and administrative fees in 2016. There was **1** Admin. Fee collected at the end of the year for the sale of a Cassidy Ridge deed restricted unit. It will be provided to the Town in 2017.
- There were **10** sales of TMV deed restricted properties in 2016.
- **7** applications to purchase/occupy 7 properties were submitted and all were approved.
- **4** applications to rent were reviewed and all were approved. This is reduction in rental applications supports SMRHA's concern regarding unit occupancy.
- There was one Notice of Intent to Sell in 2016, for a price-capped unit. The unit did sell.
- **12** property files were created from backlog and sales.
- The Mountain Village database was also updated with **14** new owners and renters, but still has some backlog entries to be completed.

Monitoring/Compliance Check

Compliance Check

A Compliance check began in 2014, continued into 2015 and was reported out in the annual report, but there was a dramatic increase in non-responders so SMRHA continued to reach out to the owners with some success. In 2017 SMRHA will begin contacting the non-responders and incomplete responders with the information the Town of Mountain Village may place a lien as directed by Town Council for not responding. SMRHA will make the usual attempts before sending a list to the legal department to review with Town Council.

- In 2014 **114** units were contacted, then at the very end of 2015 and going into 2016 the following was occurring:
- **26** non-responding households were contacted in 2016.
 - **11** responded and were compliant, several due to refinances.
 - **1** unit sold to a qualified household.
 - **14** units were still non-responders
- **19** property owners provided incomplete information going into 2016.

-
- **6** owners provided the needed information through sale of the unit, refinancing, or sending back the paperwork.

Foreclosure

- **0** TMV deed restricted properties were noticed for Public Trustee Sale in 2016.

Policies, Guidelines, and Master Documents

- Documents were updated 2016.
- There were no major program in 2016.
- SMRHA continued to work with the Director of Community Development and Planning as needed.

Down Payment & Closing Costs Assistance Program

In 2016 there were 2 loans provided to local buyers. One household was granted an exception to exceed the income limit and the other owner was approved by the E.D. One owner was over 200% of our Area Median Income (AMI) and the other was at 90% AMI. There was approximately \$69,500 in the account at the end of 2016 for new loans (This includes a repayment in 2016 that was not deposited until 2017. There was 1 loan subordinated for an owner's refinance. Several Spruce House Lottery Applicants inquired about utilizing a loan, but the households assigned units did not apply.

DPCC Loan Summary:

Year Approved	Total Loans Issued	Loans Paid Off in 2016	Payoff Amounts Rec'd		Outstanding Principal	Total Loans Paid Off
			Principal	Int/Apprec		
2001 loans	10					10
2002 loans	3					3
2003 loans	9				\$4,350.00	8
2004 loans	5	1 started	\$1000.00*	Cont'd*	\$9,000.00	4
2005 loans	6				\$20,000.00	4
2008 loans	1				\$10,000.00	
2009 loans	2				\$27,500.00	
2010 loans	0					
2011 loans	6				\$49,402.00	2
2012 loans	5	1	\$10,739.00	**	\$36,605.00	1
2013 loans	1				\$10,000.00	
2014 loans	3	1	\$6883.38	\$560.00	\$22,000.00	1
2015 loans	2				\$17,500.00	
2016 loans	2				\$17,445.00	
Total	55	2 in full	\$18,622.38	\$560.00	\$223,802.00	33

* DP&CC loans after 2001, can be paid off at 5% per year, if paid within 3 years, or at a rate tied to the appreciation of the property. Loan terms have been altered several times since 2001. *A loan issued in 2004 is in repayment per an agreement with SMRHA following SMRHA Board approval. ** A loan issued in 2012 was repaid based on \$10K and not \$10,750. Total repayment was applied to principal in the account.

Mortgage Credit Certificate Program

The statewide MCC program administered by CHFA was discontinued in 2016. We received word from CHFA they were going to reintroduce a statewide program in 2017. We discontinued discussion of the program during 2016, but will publish the new program in 2017 once initiated.

SECTION 8

Overview of Section 8 Program Administration

The Housing Choice Voucher Program Manager continues to operate out of two (2) offices and splits the week with two days in Telluride and two in Norwood. The majority of our vouchers are with Norwood residents and the donated county office space provides clients with in person attention saving them travel costs to Telluride.

We were administering **48** Vouchers at the end of 2016. We received a total of \$26,343.22 in voucher administration fees for the program in 2016 (November and December fees were not deposited until 2017). Our waitlist was closed on March 1, 2016 due to the State program freeze as of January 15, 2016. The waitlist will remain closed until those waiting are served. The State lifted their freeze in early 2017 and we began reissuing Vouchers. In 2016 local landlords received \$267,063.00 in rent and the utility allowances paid to Tenants totaled \$2,594.00.

Walk-in inquiries are fielded primarily by the Program Manager and the E.D., but all office staff help clients if needed. The Program Manager enters all pre-applications into the online waitlist system for the program, and then when a Voucher is available the state releases a Voucher to the first household on the list in the system. Final certification of the household, to determine if they qualify for the program, occurs at this time.

The Program Manager attended some of the monthly webinar trainings about various parts of the Housing Choice Voucher (HCV) program, the webinars were provided by CDOH. The Program Manager and E.D. also attended 1 out of town training for Housing Choice Voucher Program Managers. The Elite System is still time consuming as several operations go down throughout the year and the state staff has to fix or enter the information on behalf of staff. The State also continues to make changes in Elite to refine its operating systems for staff in Elite daily. We are required to maintain a paper or electronic file in addition to the information in the system. VCA and Shandoka both continue to accommodate Section 8 clients with rents that meet the maximum rent calculations from the state. Staff works with the property managers to resolve issues if and when they arise whether it is regarding the payment standard, payment from the client, or something else related to the program or the client. The Program Manager also maintains files for all clients, except one, which is in the hands of the E.D. due to a conflict of interest.

- **1** household was added this year.
- **1** household ported into the county.
- **4** households ported out of the county.
- Section 8 rules and regulations were explained to prospective landlords primarily for moves and the 1 household that ported in.
- Reviewed all NAHRO (National Association of Housing and Redevelopment Officials) newsletters and emails for changes in HUD rules.
- Monitored the CDOH Web Page for changes in HUD rules and forms at the end of each week. Implemented changes and rules as needed.
- **8** new applications were accepted prior to the waitlist closing.

- The Program Manger worked with **125** walk-ins this year, which included reviewing client paperwork for annuals, changes in households, re-certifications, and general questions.
- The E.D. completed **1** interim re-certification.
- Completed **44** annuals this year, which requires complete recertification of the family, including third party income verification, and ensuring the family still qualifies for the program.
- Completed **15** interim re-certifications this year, due to notification of changes in household size and/or income, completed third party income verification if income changed.
- Conducted **8** Inspections, **2** Re-inspections, and **1** special inspection at the request of a client due to landlord issues this year.
- There were **3** terminations from the program, however **1** was due to an inability to lease a unit.
- The State requested sections of **4** client files during their HUD audit. They were returned with no findings.

Agency Relationships

- Worked with the state staff on documentation and reporting questions.
- There was a new Contract Manager assigned to our region.
- Complaints-The complaints from clients toward a project that was sold in 2015 have continued. The new owners continue to attempt to treat our clients differently, so most have moved to other locations. One re-inspection was due to a client feeling harassed by the landlords and requesting our program manager to visit the unit again. There was also a client who failed to lease up while they held a Voucher attempting to contest the equality and fairness of their service. The client was referred to the State and there was no finding against SMRHA. The household remains on our waitlist.
- Worked with the State Staff on documentation and reporting questions. The State Staff also helped with submitting documents, entering data in Elite, and providing letters from the system. The E.D.'s access has been nearly non-existent throughout the year. Their help is both appreciated and needed as the Program Manager cannot work on one file.
- The staff responded to all contacts from the public and tenants or landlords in a timely manner.
- The E.D. sat as a hearing officer for 2 informal hearings for a Housing Authority and a third was requested, but the staff person did not provide the information to schedule the hearing on time.

Training

- Attended the following online Webinar Trainings:
 - Elite Update Session
 - Q&A session that covered different topics about the program
 - Streamlining Rule Guidance
- Training with MPowered on how to work with a client having Budgeting issues. This was a half day training for Case Managers and Housing professionals paid for with a donation from the Colorado Housing and Finance Authority (CHFA).
- Half day training with CDOH staff on federal changes.

Section 8 Clients

This chart reflects all Adult clients that were on the program on Jan. 1, 2008 and all new ones added through 2015. This will remain a continuous count as beginning again would have created accuracy issues.

Breakout of Adult Section 8 Clients – 139 since Jan. 2008				
Working	Disability	Social Security	Not Working	Other
46%	15.1%	13.7%	17.3%	7.9%

Housing Needs of Families in San Miguel County based on Placements Since January 2008- 114 Families, 230 Individuals					
Family Type	Overall YTD	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm
Income <= 30% of AMI	94.4%	27.4%	30.7%	14.5%	21.8%
Income >30% but <=50% of AMI	5.6%	0.8%	1.6%	2.4%	.8%
Elderly	10.5%				
Families with Disabilities	25%				
Race/Ethnicity White	*84.3%				
Race/Ethnicity Hispanic	*12.1%				
Race/Ethnicity African American	*2%				
Race/Ethnicity Other	*1.6%				
*percentages are based on individuals not family					
Locations	Telluride	Placerville	Norwood	Ophir	Other
	43.6%	.8%	48.4%	3.2%	4 %
Break-up of Telluride alone	Telluride	Mountain Village			
	29.6%	70.4%			

EDUCATION AND OUTREACH

Education and Outreach

The E.D. offered **6** homebuyer education classes in 2016. There were **4** classes held in San Miguel County, **2** offered in Crested Butte, but the 2nd class was cancelled. The City of Crested Butte paid for the E.D.'s time and travel, and provided food and beverage for the classes. There were **32** households that attended classes, **5** households had purchased homes by the end of the year and **3** more were waiting to close on the Spruce House project. There were **6** households under 50% AMI for their county, **14** households between 80%-100% AMI and **10** households over 100% AMI. Two households decided to not respond, but they do still get reported to HUD as attendees.

Colorado Mountain Housing Coalition

The Colorado Mountain Housing Coalition (CMHC) meetings were held twice this year. The group continued to offer a rural workshop day, with an additional full day devoted to a Section 8 training. The workshops were voted on and several people then organized the ones with the most interest. The theme this year was Crossroads In Paradise. The topics included Crossroads of Policy and Workforce Housing, The Intersection of Tourism and Housing, and What To Do When The Community and Housing Cross Roads. Keynote speaker Russell Forrest presented on, How Economic Development and Housing Cross Roads. The presentations were just incredible and the information from each session formed a comprehensive picture of the dynamics at play in resort regions regarding housing. On the Thursday before the workshops, we raised funds to have MPowered present a half day session on Financial Stability For All: Budgeting Insights and Instruction Strategies For Section 8 & Housing Staff. Then the Division of Housing staff presented Housing Opportunities Through Modernization Act and a Question and Answer session in an open forum format. In total, our meetings represent 17 counties and 22 organizations/agencies. The E.D. is currently the Vice President of Education and Outreach and a voting member.

Other Outreach

The Ouray County Housing Authority (OCHA) re-ignited the work on a county-wide set of guidelines for deed restricted units and coordinated a public forum with ROCC for developers. The jurisdictions wanted a mitigation section added to the Guidelines and that was under review by the end of 2016. The Guidelines were not finalized at the end of the year.

Web Page Information

SMRHA's webpage files are currently maintained by Peak Media out of Ridgway, Colorado. All files can be supported in-house by any member of the Housing Authority, however Elke Mullins is still the primary staff person maintaining the website. The webpage is now designed utilizing WordPress, which has been a smooth transition from html. WordPress has given us the ability to quickly edit and update our webpage with great ease and moderate training. Members of the public can contact us via phone, email, or in-person regarding our website and any of its features. Peak Media monitors the site and completes updates as needed.

Website Page Views: Jan-June (Old website)

	Jan	Feb	Mar	Apr	May	Jun	Jul
Main Page							
Page Visits	467	462	683	435	514	553	537
Page Views	710	639	1015	640	674	804	782
First Time Visitor	374	313	473	304	361	394	390
Programs DR							
Page Visits	86	83	123	73	101	112	30
Page Views	142	155	306	118	214	205	265
First Time Visitor	64	59	86	52	81	88	16
Programs Financial							
Page Visits	28	25	45	25	27	26	1
Page Views	37	53	79	43	40	36	
First Time Visitor	27	24	42	22	24	25	1
Section 8							
Page Visits	8	8	11	5	9	12	1
Page Views	14	14	29	12	14	14	36
First Time Visitor	8	8	10	5	8	8	0
Shandoka							
Page Visits	33	36	53	40	29	30	
Page Views	47	47	72	59	48	39	
First Time Visitor	30	32	50	40	28	26	
VCA							
Page Visits	57	42	67	62	46	54	2
Page Views	116	84	142	124	101	130	2
First Time Visitor	57	37	61	55	42	43	2
Contact							
Page Visits	41	35	79	34	42	52	16
Page Views	53	62	111	48	54	62	54
First Time Visitor	35	31	72	25	38	47	13
Reports							
Page Visits	19	9	23	14	16	18	
Page Views	25	11	65	15	24	24	
First Time Visitor	18	7	22	10	13	16	
Classifieds							
Page Visits	465	238	385	272	340	120	106
Page Views	1534	1048	1631	1320	1996	674	520
First Time Visitor	424	175	300	201	264	79	84

Pageviews:

Pageviews is the total number of pages viewed. Repeated views of a single page are counted.

Website Page Views: Aug-Dec (New website)

	Aug	Sep	Oct	Nov	Dec
Main Page					
Page Views	1105	1859	2886	1057	619
Unique Page Views	638	1155	1650	642	404
First Time Visitor	392	577	893	288	228
Programs DR					
Page Visits	1160	1615	1434	653	601
Unique Page Views	662	862	809	364	321
First Time Visitor	33	48	51	26	35
Section 8					
Page Visits	62	57	58	49	33
Unique Page Views	44	41	46	25	25
First Time Visitor	2	0	0	0	0
Foreclosure Info					
Page Visits	119	136	139	49	66
Unique Page Views	78	80	82	27	36
First Time Visitor	0	0	0	1	2
News					
Page Visits	102	140	256	48	20
Unique Page Views	57	65	152	24	13
First Time Visitor	0	1	3	0	0
Homebuyer Ed					
Page Visits	134	170	125	48	42
Unique Page Views	75	90	74	29	23
First Time Visitor	3	0	1	1	0
Contact					
Page Visits	84	91	130	52	41
Unique Page Views	54	53	78	32	27
First Time Visitor	3	15	10	6	9
Reports					
Page Visits	112	88	105	29	27
Unique Page Views	66	43	69	17	16
First Time Visitor	0	0	0	0	0
Classifieds					
Page Visits	661	709	903	889	468
Unique Page Views	291	288	321	309	169
First Time Visitor	41	24	17	9	9

Unique Pageviews:

Unique Pageviews is the number of sessions during which the specified page was viewed at least once. A unique pageview is counted for each page UR + page Title combination.

Classified Page:

Buyers/Sellers Use of Free Classified Ads On SMRHA Web Site		
Type of Classified Ad	# of units	Average Asking Price
County DR for sale, incl. 4 lots	10	\$397,700.00
Mountain Village DR for sale, 1 lot	3	\$284,166.67
Telluride EDU for sale no price cap	1	\$289,000.00
Total	14	Total avg. asking Price For deed restricted \$323,622.00
Free-Market for sale Avg.	10	\$487,300.00

Budget Summary

The Executive Director managed the 7 accounts: the General Fund, which is the primary operating account for SMRHA and holds all the fees collected throughout the year for the Towns of Telluride and Mountain Village applications and other fees, the three San Miguel County R-1 accounts, which includes a checking account for RETA, applications, and sales tax fees, a Loan Default Account and a ColoTrust account for Loan Default also, the Section 8 account which is for depositing the monthly administration fees, which then get transferred into the General account and the final 2 accounts are DP&CC checking and a DP&CC ColoTrust account.

The following pages represent the totals from January 1 through December 31, 2016. Balance statements are provided to the SMRHA Board members at each meeting for all accounts and may be requested by each government at any time. All items where more than the budgeted amounts were expended were discussed with the Board. There were no items of concern. The San Miguel County share is always reduced based on the amount collected in exception fees, which are deposited, directly into the SMRHA General Account and not into a San Miguel County Account.

The program is operating under budget and we had a carry-over of \$82,411.00.00 upon conclusion of the 2015 audit. The approved budget for 2016 presented to all the jurisdictions included staff increases, utilizing 2015 carry-over funds as needed, and an increase of \$6,362.00 for each jurisdiction, which was half of the increase from 2015. It is anticipated that we will have a carry-over of \$100,000 from 2016 for 2017. The budget request was reduced by approximately \$725 per jurisdiction for 2017 and included increases for staff, the website, and computer security by utilizing anticipated carry-over funding.

The E.D. continues to operate the organization under budget and the carry-over funding is the only buffer SMRHA has for unexpected expenses.

Revenue vs Expenses Jan – Dec 2016

	<u>Jan 1 - Dec 31</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Revenue/Expense Budget				
2016 Budget Revenue				
Misc Revenue	6,288.74			
Interest Revenue	7.58	40.00	-32.42	18.95%
R1 Exception Fee	1,225.00	4,200.00	-2,975.00	29.17%
San Miguel County	87,275.00	88,500.00	-1,225.00	98.62%
Town of Telluride	88,500.00	88,500.00	0.00	100.0%
Town of Mtn Village	88,500.00	88,500.00	0.00	100.0%
State of CO Sec 8 Admin	24,125.00	25,125.00	-1,000.00	96.02%
2015 Carry-over Approx.	82,411.00	80,000.00	2,411.00	103.01%
Total 2016 Budget Revenue	378,332.32	374,865.00		
Payroll Expenses-salary/hrly+ benefits				
Total Payroll Expenses	219,198.65	237,998.96	18,800.31	92.1%
Operating Expenses				
Rehab Prog/SW Reg Mtg	198.50	2,000.00	-1,801.50	9.93%
Internet/Web site Fees	38.67	201.00	-131.00	34.83%
General/D&O Ins	3,063.00	3,600.00	-40.00	98.67%
Office Telephone	2,096.67	1,800.00	160.89	108.94%
Office Supplies	2,381.79	1,995.00	505.44	133.81%
Postage/Meter rental	264.19	600.00	-315.65	47.39%
Bank Charges	61.73	150.00	-72.00	52.0%
Mileage & Travel Incl Sec 8	1,947.09	4,756.00	-2,808.91	40.94%
Programs & Education/Outreach	1,769.69	750.00	1,019.69	235.96%
Advertising	5,738.69	3,000.00	2,738.69	191.29%
Dues & Memberships	400.00	450.00	-50.00	88.89%
EquipMaint/Repair Application & Grant Fees	815.00	510.00	305.00	159.8%
Misc.Office	31.00	300.00	-269.00	10.33%
Staff Ed/Training	671.58	3,000.00	-2,328.42	22.39%
Financial Audit	6,200.00	6,000.00	200.00	103.33%
Section 8 CBI records	20.55	125.00	-104.45	16.44%
Legal Services	0.00	5,000.00	-5,000.00	0.0%
Board Cont.Ed & Training	0.00	300.00	-300.00	0.0%
Copier Lease & Maintenance	2,191.04	1,800.00	391.04	121.72%

	<u>Jan 1 - Dec 31</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Computer Software/Internet Serv	1,196.72	1,500.00	-303.28	79.78%
Rent/cleaning 12/2015-2016	8,822.91	10,800.00	-1,977.09	81.69%
Website Redesign/Misc Expenses	7,153.58	16,800.00	-9,646.42	42.58%
Total Expense	<u>266,107.44</u>	<u>306,735.96</u>	<u>40,080.89</u>	
Net Ordinary Revenue	112,224.88	68,129.04		
Other Income/Expense				
Other Expense (Computer Fixes/Recording Fees)	326.00			
Depreciation	0.00	0.00		
Reimbursed expenses from other sources	1,108.50	0.00		
Total Other Expense				
Net Other Revenue	<u>782.50</u>	<u>0.00</u>		
Net Revenue	<u>113,007.38</u>	<u>68,129.04</u>		

DEED-RESTRICTED PROPERTY INVENTORY

	Current # of Deed Restricted Units Built		Other/Notes
	Owner Occ.	Rental/May Be Vacant	
TOWN of TELLURIDE			
Affordable Housing Units (AHU-mitigation)			
Owner-Occupied			
586 West Pacific Condos	1		
Ballard Condominiums	4	2	
Boomerang Lodge	1		
Boomerang Village	3		
Brown Homestead Condominiums	1		
Double Diamond Condominiums	2		
Eider Creek Condominiums	1		
Element 52 Condominiums	2	6	
Hillenmeyer Condominiums		1	
Lulu City Condominiums	1	1*	*Lock-off unit only-1 bdrm
Main Street Condo #4	1		
NeedleRock	1		
Outlaws at Prospect Creek	1		
Owl Meadows	1		
Red Brick Condominiums		1	
West Pacific Campus Condominiums	1		
Wilkin Court	13		
Willows at Telluride, phase II	1		
Rentals			
AHU Town Rentals* (various locations)		11	
Creekside (under private management)		26	
Deed Restricted/Price-capped – Other	Owner Occ.	Rental	
Popcorn Alley (Cribs)	2		
Town Constructed	Owner Occ.	Rental	
Entrada	14		
Fino II Condominiums	2		
Gold Run	17		
Mendota	14		
Popcorn Alley (Cribs)	1		
Spruce House (Completed in 2016/sold 2017)	8		
Telluride Family Housing (TFH)/Block 24	6		
White House Condominiums	8	1	
Town Constructed Units (Town/School design)	Owner Occ.	Rental	
Town of Telluride (1 TFH, 1 Mend, 2Ent)	3	1	
School District (1 Mendota, 1 Ent, 1 GR)	2	1	
Employee Dwelling Units (EDU)	Owner Occ.	Rental	
Various Locations	7	23	
THA Constructed	Owner Occ.	Rental	
Shandoka (25 Units are under EDU DR)		134	
Virginia Placer (Project approved in 2016)			45-50 Mixed Units under constr.-
Sub-Total	119	208	not counted
Total – Town of Telluride	327		
Units Lost due to Foreclosure/DR removed	3		2 Brown Homestead/210S. Oak

	Current # of Deed Restricted Units Built		Current # of Deed Restricted Units Approved	
			# Units Approved	Preliminary Approval
SAN MIGUEL COUNTY				
Accessory Dwelling Units (ADU)	Owner Occ.	Rental		
Aldasoro	1	11		
Elk Run		5		
Hastings Mesa		1		
Hillside of Telluride		1		
May Girl & Maryland Lode		1		
Raspberry Patch		2		
Ski Ranches		18		
Skyfield North		1		
Telluride Pines	1			
Wilson Mesa		5		
R-1 Deed Restriction (LUC) / County Cov	Owner Occ	Rental/Vacant	Undeveloped	
Aldasoro	6	1 built/vacant	5	
Lawson Hill	87		6	
Elk Meadows	14		1	
Live-Work Units				
Lot C			12	
Lot D – Hunter’s Gulch	1	3 + 6 bandit		
Lot E			6	
Lot F2			2	
Lot L			29	
The Pointe at Lawson Hill	11			
Ridgeview (comm/residential)		1		
Rio Vistas	2	4		
San Miguel Ridge	12			
Top of the Hill	2	1		
TSD units		4		
San Bernardo	15	2		
San Bernardo PUD – Employee Apartments		1	7	
Sunshine Valley (Lot P)	3	2 +1 bandit		13
Two Rivers (Lot P)	18			
Q lots	4		35	
County Covenant				
Aldasoro	14			
San Bernardo	8			
Two Rivers/Sunshine Valley/Q Lots	20			
Affordable Housing Covenant Guidelines	Owner Occ.	Rental		
Rio Vistas II	8			
Sub-Total	227	64	103	13
	Bandit units not included			
Total – County	291		116	
Units Lost due to Foreclosure (or * Deed in Lieu)	4*		*Rio Vistas II (2) Two Rivers (1) San Bern (1)	

	Current # of Deed Restricted Units Built		Current # of Deed Restricted Units Approved	
	Owner Occ.	Rental	# Units Approved	Preliminary Approval
MOUNTAIN VILLAGE				
Affordable Housing Restriction 2006-07	Owner Occ.	Rental		
Lot 20-Castellina	1			
Lot 109R/110 Mtn Village Hotel (73-76R)			1	
Lot 122			1	
Lot 123 R			1	
Lot 161CR [Sold in foreclosure 12/17/09]			5	No units built
Lot SS165ABR – Cassidy Ridge	3			
Lot 600A- Elkstone		1		
Coyote Court Deed Restriction	Owner Occ.	Rental		
OSP 22R2 - Coyote Court	10			
Employee Housing Restriction 1997-05	Owner Occ.	Rental		
OSP 35B - Big Billies		149		
1005R & 1001 - Village Court Apartments		222		
Lot 649R - Boulders	9	5	7	
Lot 639 - Fairway Four	15	8		
Lot 61R - Franz Klammer	1	3 +2 unknown		
Lot 160R - Mountain Village Firehouse		3		
Lot 640C - Northstar	3			
Lot 645 Parker Ridge	14	4		
Lot 725R1 - Pennington	1			
Lot 647 - Prospect Creek	10	4		
Lot 648AR - Prospect Plaza	2	3		
Lot 82R1 - See Forever	1	1		
Lot 640DR - Spring Creek	7	1 +1 unknown	4	
Lot 640BR - Timber View	2		6	
Lot 159R – Bear Creek Lodge (no info. on file)		2		
Lot 31 - La Tramontana		2		
Lot 158R1/158R2 - Tristant		1		
Lot 38R-50-51 – TMVRC a.k.a. Capella		10		
Lot 126R/152R [FC 2/27/09] New PUD 7/13			18 dorms + 8 apts	
LOT 165(Unit 23)-Cortina		2		
Lot 17-Emp Apt				1-density bank
Lot 28- Lumiere	1			
Lot 71R			1	
Lot 30			2 dorm	
Lot 644-			54	
Sub-Totals	80	424	83units/ 20 dorms	1
Total-Mountain Village	504		104	
Units Lost due to Other Circumstance				
Telluride Apartments- Condemned	30			
La Chamonix-re-zoned	1			
Units Lost due to Foreclosure	3		ProsPlaz2-3D/SprCrk 6/Bldrs15	
Units Lost due to Foreclosure w/ Zoning change	6		PrkRdg(702/503/803)/ProsPlaz2-3B/See4everE3/FF5	
Total TMV DR Units Lost	40			
Regional Total of Units Lost	45			
REGIONAL TOTAL –Does not include lost units	1134		220	

EcoAction Partners

Memo

To: Telluride Town Council
From: Heather Knox & Kim Wheels
Date: July 19, 2017
Re: EcoAction Partners 2017 Mid-Year Update

EcoAction Partners greatly appreciates the annual support from the Town of Mountain Village – our work could not be accomplished without you. Thank you! Additionally, our previous Mountain Village board representative, Michelle Sherry, is no longer on Town Council. We thank Michelle for her service on our board. EcoAction invites the Mountain Village Town Council to appoint a new representative to our board. EcoAction Partners also welcomes a new representative to be appointed to the regional Sneffels Energy Board.

The following memo provides the highlights on EcoAction Partners 2017 Programs services that our organization provides and is working toward.

A. EcoAction Report

EcoAction Partners recently released a report pulling together 7 years of data on our region's energy use, visitor and local populations, greenhouse gas emissions, and EcoAction Partners' program results. The electronic version of this report is attached following this memo. Printed bound copies will be provided to council members and staff and available to the community soon.

B. Sneffels Energy Board: Sustainability Action Plan & Regional Greenhouse Gas Inventory

EcoAction Partners coordinates the Sneffels Energy Board, which brings together local leaders from the governments of the towns and counties of San Miguel and Ouray, to collaborate on setting and accomplishing regional sustainability goals. Partners of the Board continue to meet quarterly to share information & experiences, design successful regional programs, identify new opportunities, and analyze progress. Advantages of this regional approach include a stronger voice to influence political change, greater leverage for grants, ability to address regional challenges together and improved sharing of best practices.

EcoAction Partners updates our regional Greenhouse Gas Inventory annually, and provides further analysis of energy use throughout the region. The information is discussed by the Sneffels Energy Board to help us understand our emissions, and to guide program development and implementation. The group continues to make progress toward accomplishing the goals in our regional Collaborative Action Plan.

C. SMPA IQ Weatherization Update

EcoAction Partners operates the SMPA Income Qualified (IQ) Weatherization Program. Currently EcoAction Partners has 41 families enrolled in the program, and EcoAction Partners continues to complete work for these families and individuals. When enrolled the participants receive a free energy audit, which prioritizes the most cost effective energy efficiency improvements and then implements these measures at no-cost to the participant. Three-quarters of the families enrolled have work in-process or have been completed to-date. Once completed, the families are eligible for solar panels in the new SMPA IQ Solar array, located in Norwood on the old waste transfer station, which was a great use for this piece of land that was deemed unusable and sealed due to soil condition. SMPA and EcoAction Partners have received very significant positive feedback on this program.

One of our **SMPA IQ** participants lived in Village Court Apartments. This brought **Village Court Apartments (VCA)** to our attention because likely many tenants would be eligible for the program, and we see that energy efficiency updates would greatly benefit VCA. Because of this, I have met with Cecelia Curry, the VCA Property Manager, and Nick Allen, the VCA Maintenance Tech, and subsequently discussed VCA with SMPA. VCA is of interest to SMPA because of it is exclusively electric. For VCA we have identified the following:

- There are a total of 222 units, and approximately 400 total tenants.
- Of the 222 units, 132 units have utilities included (paid for by VCA/Town of Mountain Village)
- Of the remaining 90 units, the utilities are paid for by the tenants – these would be the only ones eligible for the SMPA IQ Program because the SMPA meter is in this member's name.
- Some of the units have income limits with the lowest being \$28,150 a year maximum limit. These units are primarily the 132 units where utilities are included.

EcoAction Partners is in the process of working with SMPA and VCA on identifying appropriate energy efficiency improvements for the entire VCA complex, such as the number of refrigerators and boilers that could be replaced with Energy Star appliances, and more efficient electric heating systems that could be utilized. VCA staff is very busy with managing the day-to-day operations of the VCA complex.

If there is a MV Building Department staff member, for example, who knows more about the history of improvements at VCA, working with that person could help expedite the process.

D. Green Business Certification

EcoAction Partners' Green Business Certification Program collaborates with businesses to help them identify and prioritize sustainability actions. Typical improvements result in reduced energy use and utility bills, recycling system improvements, and other environmentally-friendly actions that reduce the business's carbon footprint. Additionally, we work with each business to establish new annual sustainability goals.

The Green Business Certification Program increases visibility and marketability. Certified businesses are rewarded with Green marketing: window cling and certificate, social media marketing and promotion at local events, and Green website listings in partnership with the Telluride Tourism Board and local governments. **SMPA** is the primary funding partner for the Green Business program. In addition, all businesses pay an annual certification fee to become a program partner.

Results & Accomplishments: Since the program launched with 3 pilot businesses in 2013, it has expanded into 23 certified businesses, 8 service provider partners, 2 certified festivals, and a property management pilot program. See our EcoAction Report for a full 2016 listing.

New for 2017: **Telluride Ski & Golf and Telluride Sports** are working to qualify ALL of their properties and businesses for certification. Additionally, Wagner Skis is beginning the process.

- Of the certified businesses, 96% have replaced incandescent or halogen lighting with LED bulbs and upgraded to programmable thermostats, and almost 70% track their utility bills (the number 1 first step to identifying how energy is being used!)
- **Festival Certification:** In partnership with Planet Bluegrass and Mountainfilm we are developing a Green Festival certification program. Focused on the special aspects and impacts of festivals and building upon the successful Zero Waste efforts at each of these festivals, this program identifies further opportunities for event businesses to reduce their GHG emissions. Actions involve the festival organizers, requirements for their vendors, and engage festival participants, ranging from offsetting all energy use and travel to encouraging consumption of local food and water.
- **Property Management:** EcoAction Partners is piloting a Property Manager certification program as a further means of engaging visitors in helping our region accomplish sustainability goals and address resource consumption at their lodging, whether short-term rentals or second

homes in the area. We plan to fully launch this program next winter after incorporating input from our pilot program participants.

- **Green Business Service Provider List:** EcoAction Partners is developing a list of Service Provider Partners that provide services to help a business become green. These businesses provide detailed energy assessments of buildings, LED Lighting, HVAC system optimization, energy efficient remodeling, green cleaning services, and more.

The Green Business Certification program grew out of the Main Street Efficiency Initiative (MSEI), a grant awarded to EcoAction Partners by the Governor's Energy Office in 2011. For this program, twelve businesses and non-profits in Ouray and San Miguel Counties applied to become more energy-efficient with the assistance of EAP, local energy auditors, and energy-efficiency rebates.

E. Green Lights LED Program

EcoAction Partners just wrapped up Greenlights, which launched on May 1. Orders were still coming in at the cut-off date, and there was funding still available, so we were happy to be granted approval from SMPA to continue this program beyond the initial date.

We are still waiting for member confirmation from SMPA, but early estimates for Mountain Village shows there were 14 orders utilizing \$1,318.45 of the MV funding.

F. E-Waste & CRT Update

EcoAction Partners recently hired Tyler Simmons to fill the Waste Reduction and CRT (Compost Recycling Trash) position. He is being trained by Kris Holstrom who handled this for many, many years. Tyler worked the joint effort event: San Miguel County E-Waste / HazMat event. He also has worked the recent festivals and events: Mountainfilm, Bluegrass, 4th of July, Ride. The festivals pay for his services while he is working for them.

EcoAction Partners identified that the TMVOA Sunset Concert Series could benefit from waste reduction efforts, and we approached TMVOA about this. The state regulations on common-consumption liquor licenses have made some obvious waste reduction efforts difficult. However, we did encourage the vendors to include a re-usable cup that attendees could purchase and bring back each week. EcoAction also provided recyclable plastic information to the vendors (selecting plastic 1 or 2 vs 7 so the cups could actually be recycled). There is still room for improvement in reuse and recycling at the Sunset Concerts and EcoAction Partners wants to be involved. Tyler, EcoAction Partners CRT person, has been attending all Sunset Concerts to help direct recycling efforts.

G. Waste Reduction/Composting Grant Updates: CDPHE & Rathmann Challenge

Waste is an area that continues to be a focus for EcoAction Partners because of the emissions associated with hauling. Additionally, composting food waste both eliminates the hauling emissions and the release of methane gas, which is 25 times more dangerous than CO₂ as a greenhouse gas.

EcoAction Partners applied to the Colorado Department of Public Health and Environment (CDPHE) for a grant for a regional composting program serving the communities in the Sneffels Energy Board service area: Telluride, Mountain Village, Ophir, Norwood, San Miguel County, Ouray County, City of Ouray, and Ridgway. This followed our previous CDPHE Planning Grant. Unfortunately the grant was recently denied. Additionally, EcoAction Partners also applied for a long-shot grant, The Rathmann Challenge, for composting equipment for the Telluride School District and other locations in our region, but it was not approved.

EcoAction received very helpful feedback through the grant application process, which will be incorporated into future grant applications. Earned income for composting services needs to be vetted for future grant requests. Generally the CDPHE grants require two or three tries before success.

Additionally, the Mautz Brothers CDPHE grant, requesting \$700K+, was also not funded. This is extremely unfortunate for our area since this would have allowed Mautz to process the Waste Water Treatment sludge at Telluride's Waste Water Treatment Plant, which serves both Telluride and Mountain Village. The Mautz grant request would have also allowed them to process our festival compost, which is now trucked to Olathe for shredding then onto Austin, CO for processing. Mautz intends to rework their grant and try again and we will be coordinating future grant requests.

H. Building Energy Codes

EcoAction Partners continues to work with the local building departments to update energy efficiency building codes in order to keep up with Colorado and nationwide building practices. To assist the building officials and the building community in preparing for the code changes, Kim Wheels, EcoAction Partners' Energy Specialist recently coordinated an energy efficiency building science workshop on June 21 in Telluride, and a second one in Ouray County on June 22. These were free workshops offered through Colorado Code Consulting by the Colorado Energy Office in an effort to assist building departments statewide. Kim is working with building departments to coordinate energy code updates across the region to create consistency and ease of transition for the building community.

I. C-PACE

San Miguel County is in the process of adopting C-PACE (Commercial Property Assessed Clean Energy), which allows commercial property owners to finance energy efficiency and renewable energy projects through their property taxes. Once adopted, EcoAction Partners will be promoting and assisting businesses in utilizing this program to help them finance energy efficiency and renewable energy projects. Keep an eye out for more information on this program in the future!

J. 2017 Truth or Dare Update

Three San Miguel County schools (Telluride Intermediate School, Telluride Mountain School, and the Norwood School), and the Ouray School participated in the Truth or Dare program in the spring of 2017. San Miguel Power Association donates prizes for each school. These prizes were used to incentivize participation in the program as well as congratulate those students who most significantly reduced their carbon emissions. At each school, students were given a scorecard listing specific “dares” focused on carbon emission cutbacks. Over the course of one week, students marked their scorecards based on the completion of the “dares”; at the end of the week scorecards were collected, and points tallied. Additionally, related total carbon cutbacks (in pounds) were calculated based on data provided by EPA resources. (Sources: www.epa.gov and <http://www.carbonrally.com/challenges>)

At the Telluride Intermediate School, the program was presented to approximately 350 students, and the incentives were explained. After the one-week period 80 students turned in scorecards as participants. Comparatively, there were 52 participants in 2016. The 80 participating students eliminated approximately 19,330 pounds of carbon emissions in this one week. The six top scoring students were awarded gift cards ranging from \$50 to \$10. Single-scoop ice cream vouchers to La Cocina del Luz were distributed to the 80 participants. These gift cards were for use at local businesses that annually participate in the EcoAction Partners Green Business Program.

K. Mountainfilm New Normal Partnership / Carbon Neutral Coalition

EcoAction Partners recently partnered with Mountainfilm on their New Normal initiative. EcoAction Partners hosted booths at the Ice-cream Social, the Reading Frenzy and the Closing Picnic. Kim Wheels also gave a workshop “Charting your path to Carbon Neutral”, which included each participant calculating their carbon footprint and committing to actions to reduce it. Informational sheets on

Greenlights, SMPA IQ, and a summary on weatherization and energy audit assistance programs, were provided at all booths.

Mountainfilm attendees were encouraged to participate in the following Ecoaction Partners programs:

- a. Greenlights
- b. Green Business Certification
- c. SMPA Solar Power Pledge: Show your support for a new SMPA Community Solar Farm!

RE: Solar Power Pledge, EcoAction worked with SMPA on language and an e-form for SMPA members to sign-up/commit to purchasing solar panels for a future solar project. This information was determined to be helpful for SMPA in their negotiations with Tri-State to increase the amount of locally produced renewable energy in our service territory, from 5% (which SMPA has hit the limit) to 10%. The effort was launched at Mountainfilm, but EcoAction Partners continues the effort.

What has grown out of the Mountainfilm New Normal is a Carbon Neutral Coalition which is a group of interested non-profit organizations, government officials and staff, local utilities, businesses, and concerned citizens. The overarching goal is to help the Telluride community, and the region, strive to become carbon neutral. Current participants include the Pinhead Institute, EcoAction Partners, Mountainfilm, San Miguel Power Association, representatives from the towns of Telluride and Mountain Village, San Miguel County, and individuals and businesses. The group is working on coordinating efforts and other collaborative future projects.

L. SMPA Annual Meeting

The SMPA Annual Meeting was held on June 8 in Ridgway. EcoAction Partners had a table/booth there to provide information on EcoAction Partners Programs. Additionally one Greenlights lighting vendor assisted folks with Greenlights orders.

The meeting provided important feedback to the SMPA board on what the SMPA members want to see in the future with regard to Tri-State and increased renewable energy in our service territory. EcoAction Partners was pleased to participate at the meeting and meet many of the members in the service territory that we serve.



ECOACTION REPORT 2017

TRACKING OUR COMMUNITY'S PROGRESS TOWARD A SUSTAINABLE FUTURE
Ouray County & San Miguel County | Colorado



Community



Emissions



Energy



Waste

OUR MISSION: To inspire, initiate, and support collaborative community actions that enhance resilient economic, environmental, and social systems.

OUR PARTNERS:

Thank you to all our partners, sponsors, donors and supporters for their continued commitment to sustainability:

- Town of Telluride*
- Town of Mountain Village*
- San Miguel County*
- Town of Ridgway
- City of Ouray
- Ouray County
- Town of Ophir
- Town of Norwood
- San Miguel Power Association
- Black Hills Energy
- Telluride Foundation
- Energy Outreach Colorado
- Colorado Energy Office
- Colorado Department of Public Health and Environment
- Colorado Statewide Sustainability Network
- University of Colorado Denver
- Alternative Power Enterprises
- Ace Hardware - Timberline
- Mountainfilm
- Planet Bluegrass
- Telluride Ecology Commission
- ROCC Ridgway Ouray Community Coalition: Clean Energy Committee

*FOUNDING PARTNERS



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FOR MORE INFORMATION VISIT: ECOACTIONPARTNERS.ORG

ECOACTION PARTNERS IS A 501(C)(3) ORGANIZATION IN GOOD STANDING WITH THE IRS.

GREETINGS!

I am pleased to bring you our first EcoAction Report, which pulls together 7 years of data on Greenhouse Gas (GHG) emissions for our region. Created in 2007, EcoAction Partners continues to fulfill our mission to build outstanding partnerships to develop and implement sustainability programs in San Miguel and Ouray Counties.

From where I sit, I can hear Prospect Creek flowing and powerful with snow melt from the ski area. Our snowpack is critical to our region. It draws tens of thousands of visitors from around the world to ski and do other sports; it is the basis of our winter economy. This watershed, originating in the San Juan Mountains, also supports plants, animals, and human life as it flows into the Colorado Basin. Our snowpack ultimately provides drinking water for millions of people in the cities of Phoenix, AZ & Los Angeles, CA. Wow! This little corner of Colorado is significant. We are all connected.

The federal government's denial of the science supporting the rise in GHG emissions, and increased temperatures, is alarming. However, it is a wake-up call to ensure that we are doing all we can at the local level, both as individuals and as a community. Please take responsibility for your actions and voice support for state and regional programs that track and reduce greenhouse gas emissions. Now is the time.

Thankfully our local governments are forward thinking. It was through an intergovernmental agreement between Telluride, Mountain Village and San Miguel County that EcoAction Partners (then The New Community Coalition) was created to serve as our region's sustainability organization. Since then, EcoAction Partners has grown our regional network and now includes the founding partners AND the towns of Norwood, Ophir, Ridgway and the City of Ouray, and Ouray County. These governments participate in the Sneffels Energy Board, a regional group dedicated toward reducing regional greenhouse gas emissions and coordinated by EcoAction Partners since 2009 (more info in the pages that follow).

As participants in the Sneffels Energy Board, all governments have made great strides in reducing their own utility usage through lighting, weatherization and energy efficiency upgrades and installing or offsetting with renewable energy systems. Through these efforts we have seen the government utility energy emissions reduce significantly, despite increased services across the region. Through these actions, governments are leading the way, but their emissions are only a small slice of the pie. About 97% of our Greenhouse Gas Emissions comes from the community.

EcoAction Partners collects and presents our community's Greenhouse Gas Emissions data annually. We use this data to engage our constituents, and to target programs that promote energy efficiency, renewable energy and GHG emission reductions.

The report that follows presents: our community's greenhouse gas emissions data, actions that our government partners have taken to reduce their energy use, programs and rebates available through San Miguel Power Association, a key partner in energy reduction, and other EcoAction Partners programs. I hope you find this information useful and an impetus to get involved! We welcome you.

Thank you,



HEATHER KNOX
Executive Director
EcoAction Partners

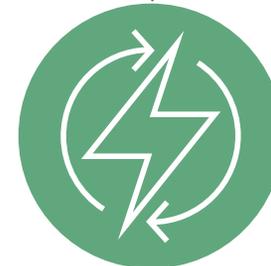
OUR ECOACTION AREAS:



EMPOWER & ACKNOWLEDGE LOCAL SUSTAINABILITY ACTIONS



TRACK PROGRESS TOWARD REGIONAL GREENHOUSE GAS EMISSIONS GOALS



PROMOTE ENERGY EFFICIENCY & RENEWABLE ENERGY



REDUCE WASTE THROUGH RECYCLING, COMPOSTING & EDUCATION

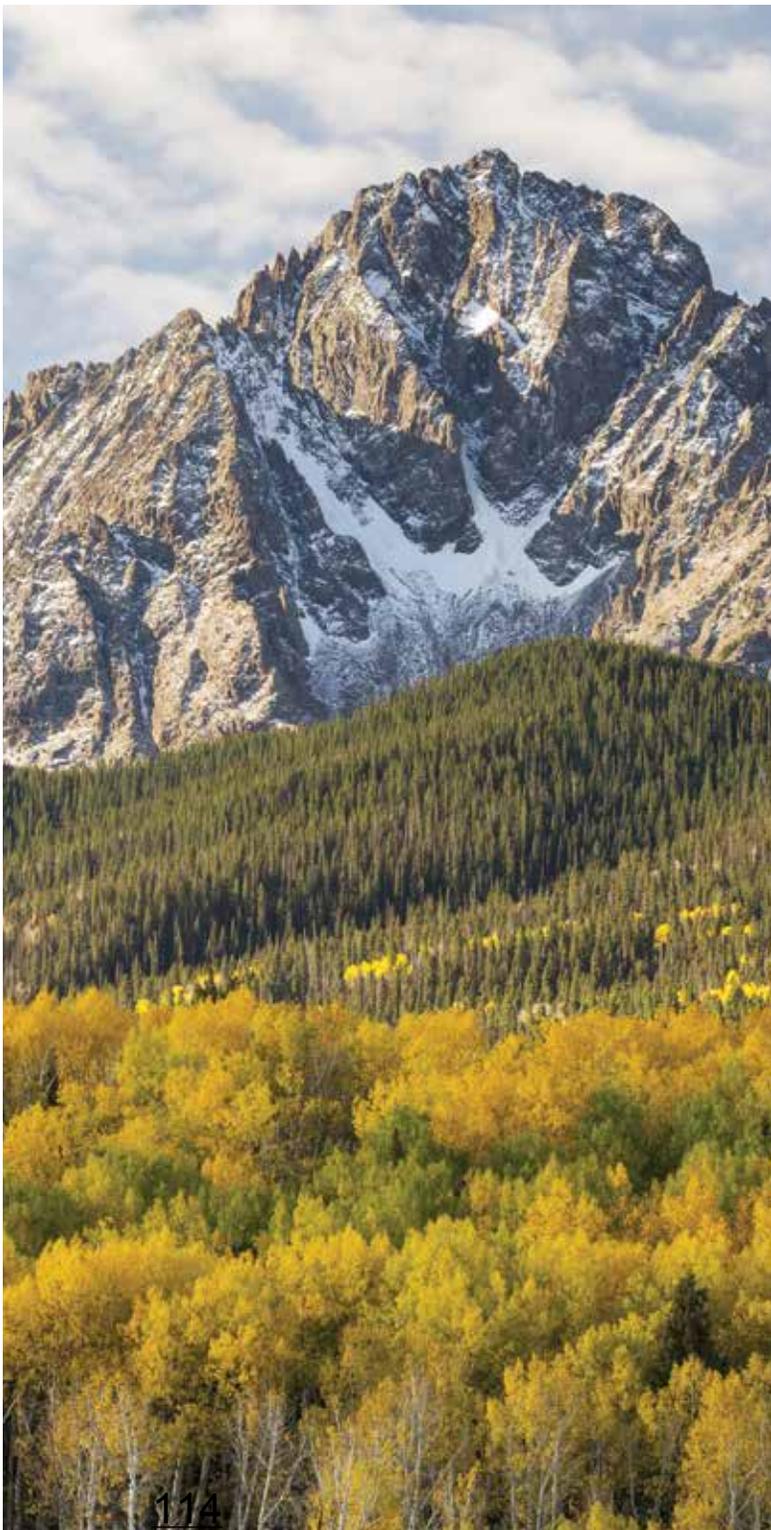


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...to build a more sustainable future across the region.

Inside you'll also find exciting details about accomplishments made by...

LOCAL GOVERNMENTS:

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And...

LOCAL UTILITIES:

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...to proactively address sustainability in your community.

THE 2017 ECOACTION REPORT HIGHLIGHTS:

- Why sustainability matters for our region
- Who is stepping up on sustainability with EcoAction Partners
- What kinds of collaborative actions we are taking
- How much progress has been achieved to date
- Where you can get engaged and join in the action



OUR PROGRAMS:

- **Sneffels Energy Board:** Convening local leaders to set and accomplish regional sustainability goals that reduce greenhouse gas emissions and consumption of valuable natural resources across the region.
- **Regional Greenhouse Gas Emissions Inventory:** Reporting community progress toward reducing emissions and providing data for regional programs.
- **Greenlights:** Encouraging the switch to LED lighting with rebates of up to 75% off per bulb.
- **SMPA Income Qualified Weatherization:** Assisting low to mid-income residents in making home energy efficiency improvements and participating in a community solar array.
- **Alpine Bank Energy Loans:** Offering a way for individuals and families to finance energy efficiency improvements and renewable energy projects for their homes and businesses.
- **Green Business Certification:** Empowering local businesses to complete energy efficiency improvements and conservation measures.
- **Festival & Event Composting:** Reducing landfill waste generated at events across the region through Compost, Recycling & Trash (CRT) Stations, vendor support, and attendee engagement.
- **Truth or Dare:** Challenging kids and families in our community to reduce their carbon footprints, save money, energy, and waste through a fun and educational school program.
- **Green Projects Grant Program:** Funded capital projects for residents, businesses, non-profits and governments that deliver measurable greenhouse gas reductions in San Miguel County.

NEW & UPCOMING!

- **SMPA Community Solar Pledge:** Giving community members the opportunity to express their desire for SMPA to work toward developing a new community solar array in the region.
- **Green Festival Certification:** Finding further opportunities for festival organizers, vendors and attendees to conserve valuable natural resources and reduce their collective carbon footprint.
- **Regional Composting Network:** Planning of convenient 'neighborhood' composting centers that will divert landfill waste, reduce emissions and generate compost for agriculture.
- **Commercial Property Assessed Clean Energy (C-PACE):** Coming soon to your county. C-PACE will provide financing to property owners for a variety of improvements, including new heating or cooling systems, lighting, water pumps, insulation, solar panels and other renewable energy projects.



LEARN MORE ABOUT HOW YOU CAN TAKE ECOACTION TODAY! ECOACTIONPARTNERS.ORG

ECOACTION PARTNERS WITH REGIONAL LEADERS

to set goals, coordinate actions & track progress

SNEFFELS ENERGY BOARD

SHARED VISION

Preserve our clean air, water and environment for future generations.

REGIONAL SUSTAINABILITY GOALS



Emissions:

- Reduce GHG emissions 20% by 2020 from 2010 baseline levels



Energy:

- Decrease per-capita energy consumption 20% by 2020
- Renewable Energy: Obtain 20% of the region's electricity from renewable sources by 2020



Waste:

- Divert 75% of landfill waste by 2020



Water:

- Decrease water consumption 10% by 2020



Transportation:

- Reduce energy consumed per capita by ground and air travel

COLLABORATIVE SUSTAINABILITY ACTION PLAN

To learn more about how the Sneffels Energy Board is coordinating sustainability programs across the region, explore:



STRATEGY & ACTION PLAN: Collaborative Sustainability Action Plan & Implementation Methodology for San Miguel & Ouray Counties



Convening Leaders for Optimal Impact

Recognizing the power of collaboration, EcoAction Partners formed the Sneffels Energy Board in 2009 to address sustainability at a regional level.



Program Goal

Reduce GHG emissions and consumption of valuable natural resources in the region through coordinated community engagement, project implementation, and policy change at both local and state levels.



How It Works

The Sneffels Energy Board brings together local leaders to collaborate on setting and accomplishing regional sustainability goals. Partners of the Board meet quarterly to share information & experiences, design successful regional programs, identify new opportunities, and analyze progress. Advantages of this regional approach include a stronger voice to influence political change, greater leverage for grants, ability to address regional challenges together and improved sharing of best practices.



Participating Partners

EcoAction coordinates the Sneffels Energy Board with government and staff representatives from San Miguel and Ouray counties, the towns of Telluride, Mountain Village, Ophir, Norwood, Ridgway and the City of Ouray as well as utility partners, San Miguel Power Association, Black Hills Energy and citizen group representatives.



Results & Accomplishments

- Establish Regional Sustainability Goals
- Publish the Collaborative Sustainability Action Plan to guide program implementation regionally
- Annually collect, analyze and report on regional greenhouse gas emissions data
- Gather and share information from the Colorado statewide sustainability network
- Develop and award regional grant programs
- Identify regional opportunities to partner on waste reduction initiatives
- Adoption of building energy conservation codes across the region
- Activation of Energy Mitigation Programs in Telluride and Mountain Village to address external energy consumption (such as heated driveways)



Track progress toward regional greenhouse gas emissions goals

As part of facilitating the Sneffels Energy Board discussions, EcoAction Partners is our region's resource for collecting, analyzing and reporting on Greenhouse Gas Emissions data.

REGIONAL GREENHOUSE GAS EMISSIONS INVENTORY (2010-2016)

How was it developed?

The comprehensive GHG Inventory baseline report for San Miguel and Ouray Counties was developed by the University of Colorado at Denver: Center for Sustainable Infrastructure Systems*. EcoAction Partners annually updates the report and performs further analysis of energy use at both regional and local levels.

*Based on ICLEI/WRI protocols and the Demand-Centered Hybrid Life Cycle Analysis methodology. GHG emissions are tracked in "metric tons of carbon dioxide equivalent" (mtCO2e)

What does it show?

The report aggregates regional emissions from utility energy, transportation (including airline travel), waste, food, water and wastewater treatment" and other trans-boundary contributions. Beginning in 2010, the seven-year data trends reflect progress toward reducing emissions 20% by 2020 from the 2010 baseline in the context of our region's weather, economic, visitor and population fluctuations

Why is it useful?

Interpreting the Inventory results helps to shed light on the factors driving our emissions trends, demonstrating the success of energy efficiency programs and renewable energy projects to date, and informing where to direct continued energy conservation efforts. The Inventory results and analysis are shared annually with each government and their communities to facilitate continued progress toward reduction goals.

Setting Course – Focus on Energy in Buildings

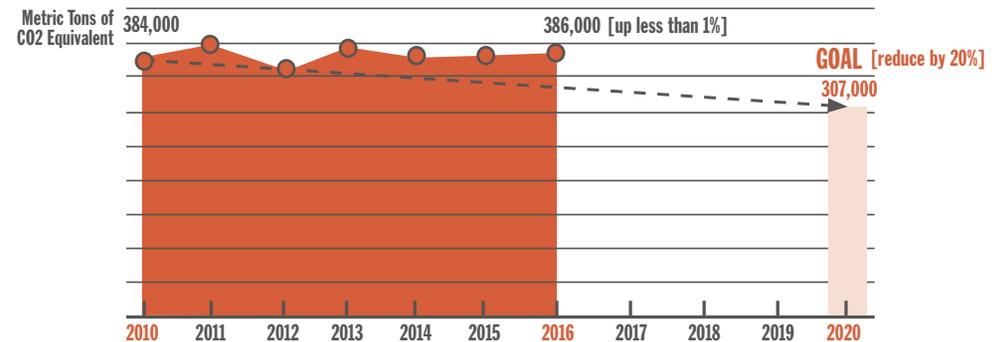
From the baseline emissions study completed in 2010, it was clear that over 50% of our emissions came from energy use – essentially, the electricity, natural gas and propane used to power our homes and businesses. To address this major source of regional GHG emissions, EcoAction Partners and the Sneffels Energy Board set reducing energy use from fossil fuels as a top priority.

Making Progress – Government Success, Community Engagement

Since 2010, regional governments have reduced their energy use, increased renewable energy production, and invested in Renewable Energy Credits – effectively cutting their portion of GHG emissions to less than 1%. In order to reach our goals, EcoAction Partners' primary focus is engaging the regional community in greenhouse gas reduction programs.

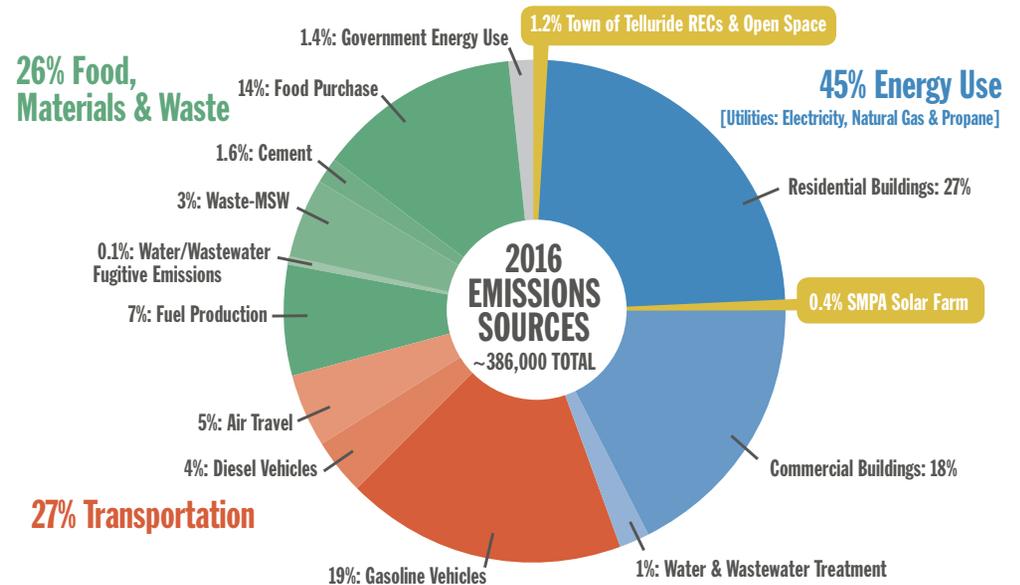
REGIONAL GREENHOUSE GAS EMISSIONS – OURAY & SAN MIGUEL COUNTIES

TOTAL GHG EMISSIONS 2010-2016



Total regional greenhouse gas emissions have increased slightly since 2010, with the dip in 2012 reflecting the economic recession. This upward trend, which is driven primarily by population and visitor increases, does not put us on track to meet our 2020 goal.

In order to reach our goal of reducing emissions by 20%, we must understand the major sources of our emissions, and use this insight to drive focused reduction efforts.

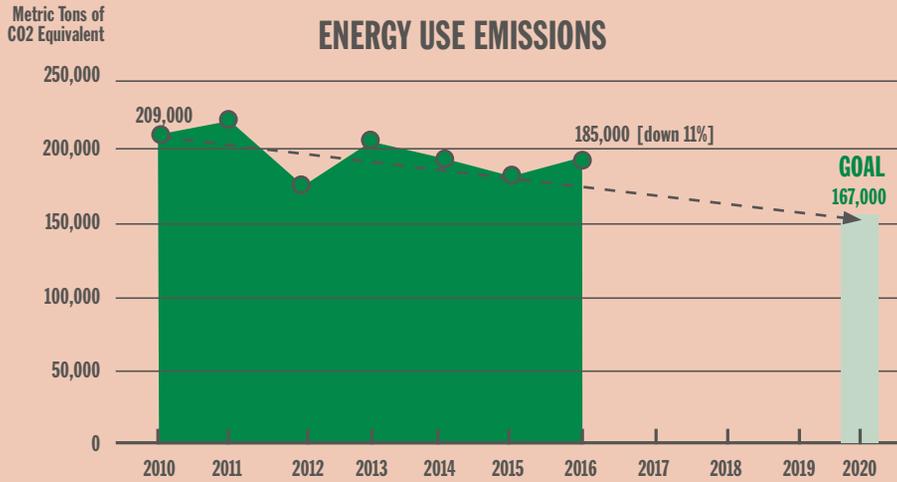


ENERGY USE (45%) remains the primary source of regional emissions in 2016, confirming EcoAction Partners' focus on energy programs designed for residential and commercial buildings.

TRANSPORTATION (27%) is also a leading emissions contributor, emphasizing the need for local governments to continue to develop and implement regional transit solutions.

FOOD, MATERIALS AND WASTE (26%) are primarily estimated based on population data. Increasing local food supply and reducing waste through recycling and composting are our primary methods for reducing this portion of emissions.

REGIONAL ENERGY SPOTLIGHT: SAN MIGUEL & OURAY COUNTIES



Energy = Electricity + Natural Gas + Propane

Since 2010, we have successfully decreased emissions from Energy Use by 11% – moving us in the right direction to reduce emissions from energy use 20% by 2020.

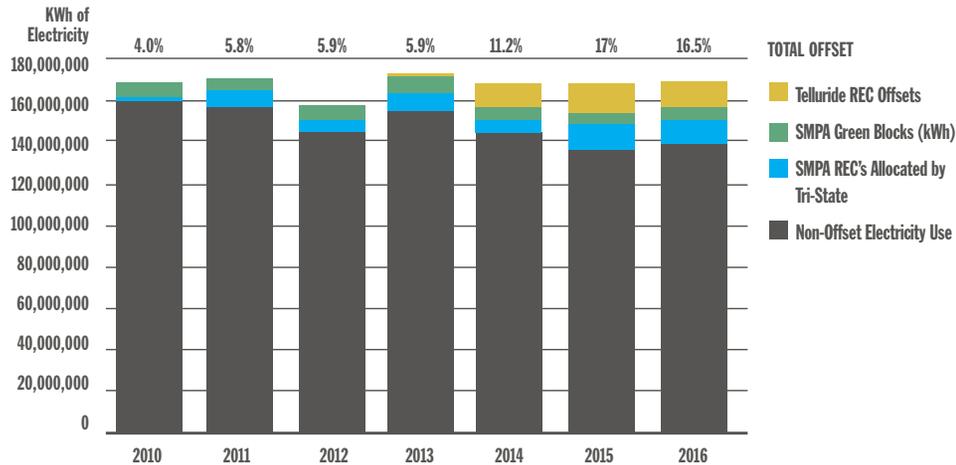
This trend shows the value of efficiency, energy offsets, and renewable energy projects completed over the past seven years, and reinforces the need for continued investments in these solutions.

TRI-STATE EMISSIONS FACTOR

The particular Tri-State mixture impacts our “electricity emissions factor”, i.e. greenhouse gas emissions per kilowatt hour of electricity used. The value is provided annually to SMPA for the previous year’s electricity and is used in our GHG emissions calculations. In comparison to most electric utilities nationwide, this value is high due to the percentage of coal in the electricity supply mixture. The Tri-State emissions factor has improved since 2010, as cleaner energy supply sources are brought online.

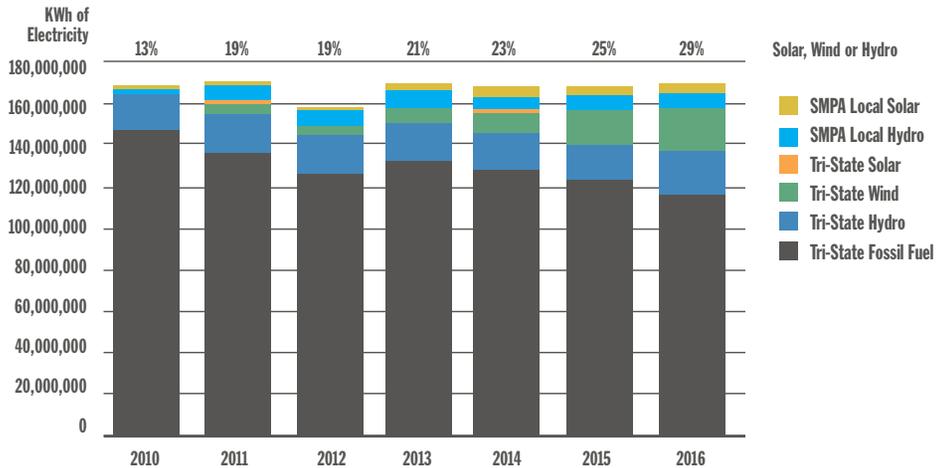
ELECTRICITY USE

WITH OFFSETS: Locally Owned Renewable Energy Credits (RECs)



This chart shows the amount of our electricity for which we locally own the RECs. The Town of Telluride’s purchase of RECs from the Ridgway Hydro Dam, and SMPA’s Green Blocks Program, are ways in which RECs have been purchased by the governments and community to reduce GHG emissions. Since 2010, we have increased our ownership of renewable energy from 4% to 16.5%.

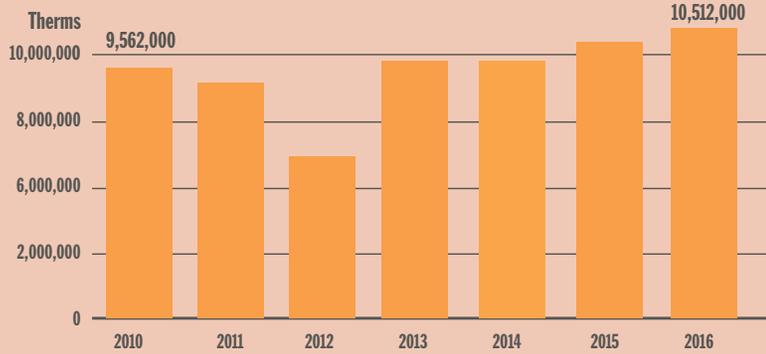
WITH RENEWABLES: Electricity Generation Sources



Electricity for our region is generated from a mixture of sources. Locally, we generate power from micro-hydro and solar systems. Tri-State’s mixture includes fossil fuels, hydro, wind and solar. Overall, electricity generation from Renewable Energy sources has more than doubled since 2010 from 13% to 29%.

REGIONAL ENERGY SPOTLIGHT CONTINUED: SAN MIGUEL & OURAY COUNTIES

NATURAL GAS USE 2010-2016 – NORMALIZED FOR WEATHER

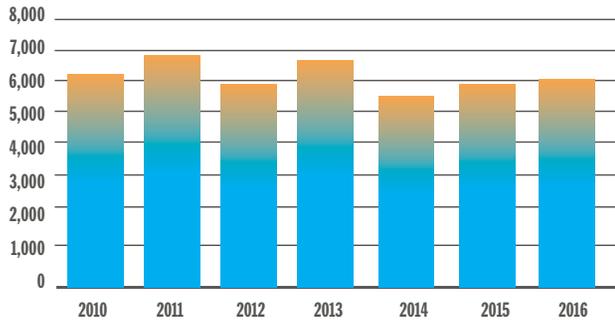


NATURAL GAS USE HAS INCREASED 10%

Natural gas is primarily used in our region for heating buildings as well as for water heating, snowmelt systems, and internal and external fireplaces. Because gas use fluctuates with outdoor winter temperatures, the data has been normalized for weather, so that we can better see usage trends.

WEATHER

HEATING DEGREE DAYS*

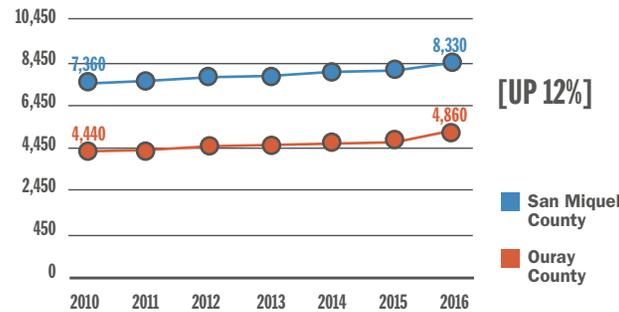


This chart helps us understand how cold it is in our region from year to year, and indicates the amount of heat needed to maintain comfortable building temperatures. The high points in 2011 and 2013 show years when we had colder weather - requiring more heating. The dip in 2014 shows more mild weather that year - requiring less heating.

*Heating Degree Days (HDD) equals the number of degrees that a day's average temperature is below 65° Fahrenheit, the temperature below which buildings need to be heated. For example, if the day's average temperature is 50° F, its HDD is 15. This chart shows the annual sum total of HDD values in a given year.

POPULATION

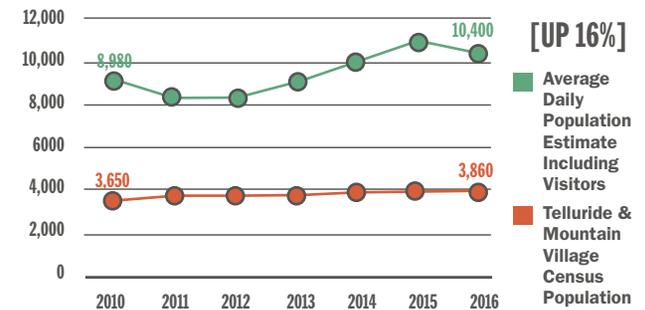
COUNTY CENSUS DATA



Regionally, our population has increased by approximately 1400 people since 2010, an increase of almost 12%. Population growth results in construction of new buildings and homes, driving increase in energy use and GHG emissions.

VISITORS

TELLURIDE & MOUNTAIN VILLAGE VISITORS AS MEASURED BY WASTEWATER TREATMENT*



Including visitors, the average annual daily population in Telluride and Mountain Village more than doubles from 3,860 to 10,400 in 2016. This is the most accurate data we have to identify changes in the visitor population to the region from year to year. Based on this estimate, visitor numbers show a steady increase since 2012, up 16% from the 2010 baseline level.

*Visitor population is measured at Telluride's Wastewater Treatment Plant, based on the Biochemical Oxygen Demand (BOD) needed by aerobic biological organisms to break down organic material present in the wastewater.

WHILE SUCCESSFUL ENERGY PROGRAMS HAVE REDUCED ELECTRICITY-RELATED EMISSIONS, POPULATION GROWTH AND VISITOR INCREASES ARE CREATING AN OVERALL EMISSIONS INCREASE. ECOACTION PARTNERS' PROGRAMS STRIVE TO ENGAGE THE ENTIRE COMMUNITY: BUSINESSES, RESIDENTS AND VISITORS.

ECOACTION PARTNERS WITH COMMUNITIES

to engage citizens, facilitate actions, and offer incentives

GREENLIGHTS PROGRAM



ORDER ONLINE
LED BULBS
UP TO 75% OFF



2015-16 Results & Accomplishments

Together We Save!

376	TOTAL PARTICIPANTS
7,362 LED	BULBS PURCHASED
\$67,596	SMPA REBATES
\$31,761	GOVERNMENT REBATES
\$99,357	TOTAL REBATES
86,000 kWh	ENERGY CONSERVED
73 METRIC TONS	CO2 REDUCED

That's Equivalent to:

77,900 LBS	COAL NOT BURNED
------------	-----------------



ECOACTION AREA:

Promote energy efficiency & renewable energy



Program Goal

Encourage the switch to LED light bulbs throughout the region to reduce energy use and save money.



How It Works

This rebate program, gives residents and businesses the opportunity to purchase LED light bulbs at an extremely discounted rate of up to 75% off. The rebate is factored into the purchase price, so buyers don't have to wait for a refund.



Participating Partners

LOCAL GOVERNMENTS

GREENLIGHTS is available throughout the region:

Telluride	Nucla	San Miguel County
Mountain Village	Naturita	Ouray County
Ridgway	Rico	Montrose County
Ouray		Delores County



SPONSORS

San Miguel Power Association (SMPA) is the primary program sponsor, offering a rebate of 50% off per bulb at the time of purchase. Participating governments are matching half of the SMPA rebate bringing the total rebate up to 75% off per bulb. Thanks to support for Greenlights from the Telluride Foundation, EcoAction Partners is able to extend the reach of this program to new locations.



VENDORS

Bulbs are available for purchase online through these local retailers.



WWW.ECOACTIONPARTNERS.ORG/GREENLIGHTS

SMPA INCOME QUALIFIED IQ WEATHERIZATION

SUCCESS STORY

Kenneth and Evelyn Nelson from Ridgway, Colorado applied for and were accepted in the San Miguel Power Association Income Qualified Weatherization program. EcoAction Partners staff performed an energy audit on their home, and spoke to the client about the improvements that were indicated. Necessary improvements included exterior caulking and sealing around their attic paneling, along with other standard energy efficiency measures. This work was completed on their home at no cost to the family.



“ SMPA IQ Weatherization provided us with invaluable weatherization upgrades to help our home heat and cool more efficiently. I have no doubt these upgrades, like sealing windows and attic, wrapping the water heater, and replacing light bulbs with energy efficient bulbs, has save us money on our energy bills. We also qualified for a new, discounted, eco-friendly refrigerator which has been so wonderful for our family!
— EVELYN NELSON



Program Goal

Assist low to mid-income residents in making home energy efficiency improvements and participating in renewable energy.



How It Works

Established in 2016, the SMPA IQ weatherization program provides a free Home Energy Assessment to qualified renters and homeowners. The most cost effective energy efficiency measures are prioritized and then implemented at no cost to the homeowner. Once the home is weatherized, the member is provided complimentary solar panel(s) in the new SMPA solar garden to further offset a portion of their electrical use.



Locations Available

The program is available to all income-qualified members of San Miguel Power Association.



Results & Accomplishments

The 2016 goal was to reach 12-15 residences with this program. Beyond the results listed below, the improvements will save the homeowners money on their utility bills and make their homes more comfortable.

2016 SMPA IQ Results

HOMES ENROLLED	ASSESSMENTS COMPLETED	EFFICIENCY IMPROVEMENTS	ENERGY CONSERVED	CO2 REDUCED
24	16	132	505 Therms	2.7 Metric Tons



Participating Partners

Energy Outreach Colorado, San Miguel Power Association and Black Hills Energy provide funding, technical assistance and rebates in order to implement the SMPA IQ weatherization program.



ALPINE BANK ENERGY LOAN PROGRAM



Program Goal

Offer a way for residents and businesses to finance energy efficiency and renewable energy improvements.



How it Works

Seeing the need for financing, EcoAction Partners approached Alpine Bank to create a loan product to fill this niche. Loans up to \$8,000 unsecured are available (and greater amounts with collateral) for energy efficiency and renewable energy improvements. The loan payments can be structured over a length of time so that the energy savings, and thus utility savings, is greater than the loan payment, so the improvements provide a positive cash flow.



Participating Partners

Alpine Bank is the lead partner for the Energy Loan Program.



Alpine Bank

Member FDIC

SAN MIGUEL POWER ASSOCIATION COMMUNITY SOLAR PLEDGE



Program Goal

In collaboration with Mountainfilm's New Normal Initiative in 2017 and SMPA, this pledge provides an opportunity for community members to express their support and desire for SMPA to work toward development of a new community solar array in the region.



How it Works

Go to www.smpa.com/content/community-solar-power-pledge or www.ecoactionpartners.org/blog/solar-pledge-2017 and fill out your pledge to purchase solar panels. The more support SMPA receives, the sooner the possibility for a new array in the region to be built for members to buy. Power produced by solar panels in a community array offset a member's utility bills.



Participating Partners

SMPA & Mountainfilm



GREEN BUILDING CODES:

As mentioned in the energy use analysis, new construction impacts energy use. Thus, EcoAction Partners has been actively involved in improving energy efficiency of new construction in the region, beginning with facilitating the establishment of progressive building energy codes in 2009. Through CO state grant assistance, EcoAction implemented an Energy Star for New Homes program from 2008-2010, which provided many educational opportunities for the regional building community. EcoAction continues to assist regional building departments in updating and implementing Building Energy Codes, including Renewable Energy Mitigation Programs (REMP) that address exterior energy use.

GREEN PROJECTS GRANT PROGRAM



Program Goal

- To reduce greenhouse gas emissions by at least 100,000 pounds of carbon per year through energy efficiency and renewable energy projects as well as other innovative means.
- Demonstrate how potential funding can be used to measurably reduce greenhouse gases.



Objectives

Green Projects Grants support projects that meet the following objectives:

- Measurably reduce greenhouse gas emissions in San Miguel County
- Decrease energy consumption in San Miguel County
- Promote energy efficient and renewable energy systems; energy efficiency will be prioritized over renewable energy systems
- Leverage rebates and other funding sources
- Promote environmental and economic sustainability of San Miguel County
- Increase public awareness on the benefits of energy efficiency, renewable energy, and GHG reduction



How it Works

Utilizing funding from a one-time San Miguel County energy impact fee, the program solicited “incentive grants” that:

- Measurably reduce greenhouse gasses
- Prioritize energy efficiency, and
- Leverage other funding sources



Participating Partners

The Grant Program was initiated through a partnership of San Miguel County and EcoAction Partners.



Results & Accomplishments

GRANTEE	PROJECT	GHG EMISSION SAVINGS (POUNDS CO2e)	PROJECT LIFESPAN YEARS
Telluride School District	New LED parking lot lights & motion sensors tied to classroom lights	72,000	15+
Norwood School District	Switched to LED fixtures & bulbs in the gymnasium, common room, student union & exterior	58,400	15+
Town of Mountain Village	Switched to LED fixtures & bulbs for the Gondola Terminals	202,600	15+
Town of Ophir Ophir Town Hall	1. Weatherization: a window & door replacement 2. Photovoltaic installation	3,900	20+
Ah Haa School for the Arts	Switched to LED fixtures & bulbs in the historic Depot building	27,000	20+
San Miguel Power Association	Switched to LED fixtures and bulbs in Telluride branch office	27,000	15+
Telluride Historical Museum	New insulating interior windows, creating a second barrier for the historic single-pane windows	18,500	25+
Telluride Ski & Snowboard Club	Insulated ceiling to R19; updated heating system; switched to LED fixtures and bulbs.	45,100	20+
Residential Project	Removal and replacement of a coal burning furnace to a natural gas	Assessment difficult; Assumed very significant.	Forever
Residential Project	Switched to LED bulbs	10,100	20+
ANNUAL TOTAL	464,800 LBS + SIGNIFICANT lbs from removal of coal furnace = over 200 mtCO2e		

Completed Green Projects include 9 public projects and 2 private projects, one of which was the removal of a coal burning furnace. This program has reduced well over 465,000+ lbs. of carbon annually for the life of the projects (10-25+ years). 1 public project and 1 private project will be completed in 2017.

FESTIVALS & EVENTS



Reduce waste through recycling, composting & education **COMPOST RECYCLING & TRASH PROGRAM [CRT]**



Program Goal

Reduce landfill waste generated at festivals and events across the region and utilize the opportunity to engage attendees and vendors in continuing waste reduction efforts at their home or business.



How it Works

EcoAction Partners has worked with many festivals, events and organizations in our region to help them reduce and divert waste. Efforts involve working with event management to ensure sourcing local and organic food vendors, use of compostable and recyclable products, educating festival staff and attendees, training and managing volunteers for Compost, Recycling and Trash (CRT) stations.



Participating Partners

EcoAction Partners began working with local festivals in 2010 to require 100% composting of all organic waste. Telluride Bluegrass Festival, which brings approximately 15,000 visitors annually from around the world, is now a 'Zero Waste Event'. Through our partnership, Planet Bluegrass (the event organizer) has become a leader in festival composting and the educational impact has been enormous. Telluride Mountainfilm is also a Zero Waste Event, reaching and educating international visitors as well as locals. EcoAction manages CRT for Mountainfilm and the annual Telluride July 4th Fireman's picnic which draws around 12,000? people to the region each year.



Results & Accomplishments

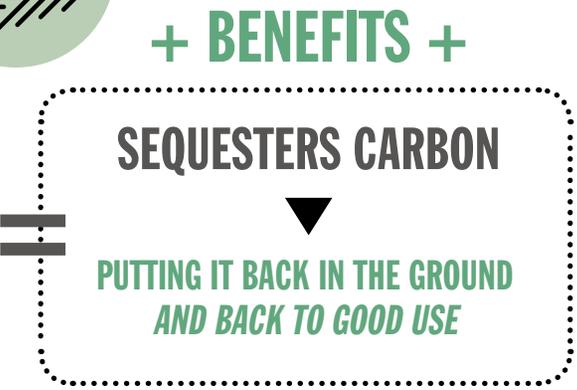
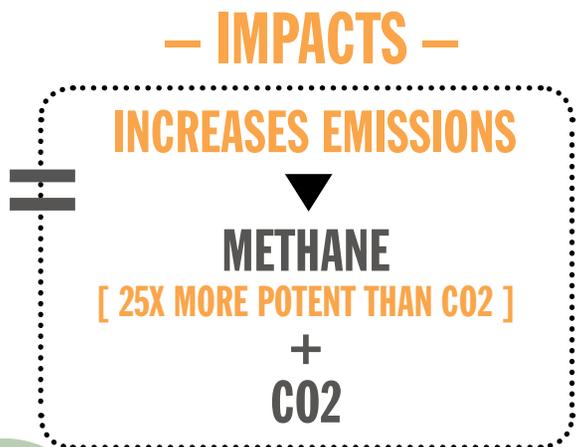
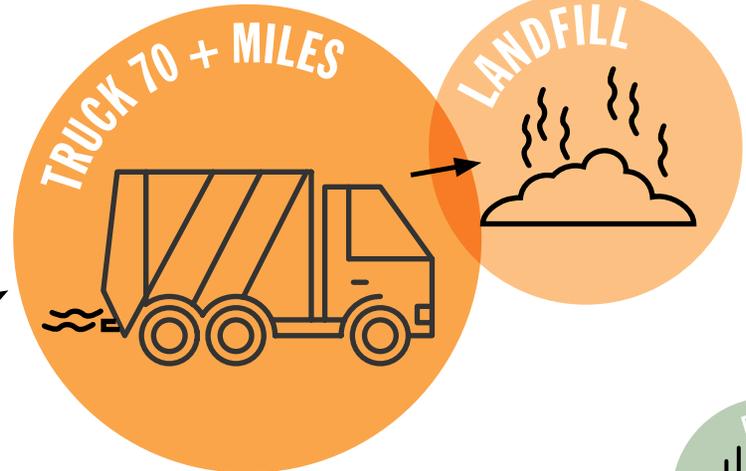
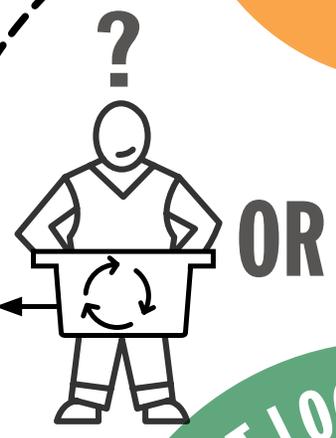
- Develop Compost-Recycling-Trash (CRT) waste reduction system for events
- Implement CRT methodology for all events using Telluride Town Park
- Supply CRT equipment to all Telluride events
- Conduct CRT training in Ridgway
- Duplicate CRT for events in Mountain Village and Ridgway, when appropriate
- Need estimates here of the total # of people who used CRT waste reduction system in 2016

FESTIVAL BOOTHS:

Each year, EcoAction Partners hosts information booths at Mountainfilm, the Telluride Bluegrass Festival, the SMPA Annual membership meeting, and other festivals and events. These outreach efforts educate not only our own regional community but also visitors from all over the world. We aim to engage locals in signing up for programs and encourage visitors to take lessons learned back to their home communities.

COMPOSTING 101

COMPOSTABLE MATERIALS =
35% OF OUR WASTE STREAM



CREATING A REGIONAL COMPOSTING NETWORK



EcoAction Partners recently completed a State of Colorado RREO Planning Grant: Sneffels Waste Diversion Planning Project



Reduce waste through recycling, composting & education

The Sneffels Energy Board set the objective of diverting 75% of the overall waste from landfills by reducing waste production at the source, recycling and composting.



Program Goal

Establish a regional composting network that will:

- **Reduce landfill emissions** – decomposing food in the landfill creates methane and carbon dioxide. Methane, as a greenhouse gas, is 25 times more dangerous in the atmosphere than CO₂. (Source: US Environmental Protection Agency).
- **Reduce vehicle emissions** – by removing food from the waste stream and processing it locally, many 70+ mile truck trips to the landfill would be eliminated.
- **Benefit local agriculture** – using compost in our local farms and community gardens reduces the need for chemical fertilizers by adding nutrients to the soil.
- **Prevent Soil Erosion and Conserve Water** – When applied to soil, compost helps loosen the compaction of heavy soils and helps soils retain water, minimizing erosion and reducing the amount of irrigation needed for landscaping or crops.
- **Sequester carbon** – recent studies have shown that applying compost to degraded grass and rangelands will sequester carbon in the soil. A perfect circle.
- **Educate and engage** the public and students in the benefits of composting.



How It Works

As a starter program, EcoAction Partners is applying for grant funds to purchase and install 6 compost units that will be placed at locations in Telluride, Mountain Village, Ophir, Ridgway and Ouray – creating ‘neighborhood’ composting centers. The compost center locations have been selected based on estimated usage, output and space available within existing secure areas.

Households would subscribe to participate in their neighborhood program, and take their food & yard waste to compost equipment located in bear-proof enclosures. On-site managers will oversee daily operations at each site. Site managers and EcoAction Partners will compile and analyze the results to compare the different types of units, identify best practices for our unique high altitude environment, and address any challenges.

The valuable compost produced at each location would then be used on community gardens, for local agriculture, or for carbon sequestration on degraded grass / rangelands. An exciting project potential includes the opportunity to partner with Telluride Schools to provide youth education opportunities. Students will learn hands-on how recycled organic matter can return to the soil and sequester carbon, reducing the need for agrichemicals and providing students with a full understanding of the post-consumer food lifecycle.



Participating Partners

State grant funders will partner with EcoAction Partners on this project, as well as the respective towns to provide space and support for this effort. Compost managers, participating community members, local schools, farmers and ranchers will all serve as valuable partners.



Locations Available

The five proposed composting locations would serve communities throughout Ouray and San Miguel counties.



Results & Accomplishments

- Completed a Regional Composting Plan
- Coordinated with local governments to determine facility placement and management options
- Submitted two grant proposals for neighborhood composting equipment in five locations including the Telluride middle/high school.

WHAT STEPS HAS ECO-ACTION TAKEN TO MAKE LOCAL COMPOSTING A REALITY?

1 – STUDY OUR WASTE STREAMS

2 – FIND DIVERSION OPPORTUNITY: COMPOSTING

3 – DEVELOP ‘NEIGHBORHOOD CENTERS’ PLAN

4 – APPLY FOR GRANT FUNDING



ECOACTION PARTNERS WITH BUSINESSES

to engage business owners, facilitate actions, and generate recognition

GREEN BUSINESS CERTIFICATION PROGRAM:



Results & Accomplishments

Since the program launched with 3 pilot businesses in 2013, it has expanded into 23 certified businesses, 8 service provider partners, 2 certified festivals, and a property management pilot program.

- Telluride Ski & Golf and Telluride Sports are new partners in 2017, working to qualify all of their their properties and businesses for certification.
- Of the certified businesses, 96% have replaced incandescent lighting with LED bulbs and upgraded to programmable thermostats, and almost 70% track their utility bills (the number 1 first step to identifying how energy is being used!)
- The Green Business Certification program grew out of the Main Street Efficiency Initiative (MSEI), a grant awarded to EAP by the Governor's Energy Office in 2011. For this program, twelve businesses and non-profits in Ouray and San Miguel Counties applied to become more energy-efficient with the assistance of EAP, local energy auditors, and energy-efficiency rebates.

ECOACTION PARTNERS
GREEN BUSINESS
CERTIFICATION



Program Goal

Assist local businesses in identifying, prioritizing and completing energy efficiency improvements and conservation measures.



How it Works

EcoAction Partners Green Business Certification Program collaborates with businesses to help them identify and prioritize sustainability actions. Typical improvements result in reduced energy use and utility bills, recycling system improvements, and other environmentally-friendly actions that reduce the business's carbon footprint. Additionally, we work with each business to establish new annual sustainability goals.

This program also increases visibility and marketability. Certified businesses are rewarded with Green marketing: window cling and certificate, social media marketing and promotion at local events, and Green website listings in partnership with the Telluride Tourism Board and local governments.



Participating Partners

SMPA is the primary funding partner for the Green Business program.

**All businesses pay an annual certification fee as a program partner.*



Locations Available

San Miguel & Ouray Counties



CERTIFIED GREEN BUSINESSES:

Mountain Village:

INN AT LOST CREEK & TALAY GRILLE: 100% LED lighting, utility bill tracking, 50% local sustainably-sourced organic food, compost food waste, guest room towel/linen saving program, low-flow water fixtures, recycle all soaps and shampoos and plastic containers, established and maintain an employee green team

BOOT DOCTORS: LED lighting, installation of programmable thermostats, recycling of old boots & skis, and active education and engagement of staff in sustainability efforts, electricity bill savings estimated at over \$700/year

FAIRMONT HERITAGE PLACE FRANZ KLAMMER LODGE: converted washing machines to front loading (1/3 water use and energy savings), 80% of shower heads replaced with low flow fixtures, herb gardens along pool, re-usable grocery bags in all rooms, no plastic water bottles in guest rooms, Clean the World program repurposes plastic water bottles and soap bars. Green team with a member from each department of the hotel, green manager, and monthly meetings.

TELLURIDE RESORT STORE: Decreased heating cost by insulating building, reuse all paper materials and packing materials, have a written work policy for using alternative modes of transportation for all employees with incentives.

LUMINOSITY: LEED Accredited Professional – 5 Completed LEED Projects nationally. In addition, several projects were certified with Green Star, a similar program based in Australia and they purchase carbon offsets for all travel

TELLURIDE NATURALS: 75% of products are locally crafted, require reusable bag purchase if request bag, all programmable thermostats, and all LED Lighting.

HOTEL MADELINE: Replaced 100% of conventional thermostats with programmable thermostats, and have replaced guest's faucets with low flow aerators.

Ridgway:

ALPINE BANK RIDGWAY: LED lighting, programmable thermostats, extensive utility bill tracking, SMPA solar farm purchase, and working on tracking travel reduction as a result of videoconferencing use by staff.

ALTERNATIVE POWER ENTERPRISE: LED bulb replacement resulted in \$66 monthly savings, replaced 4 single pane windows saving 24% on heating energy use, purchased eco boost diesel trucks, send solar tech tips to customers to help with annual energy savings.

SMPA: Updated to LED lighting & programmable thermostats, changed 3 outdoor lights to have occupancy sensors for a 57\$ annual savings.

RIGS: Use energy efficient fixtures for water savings, replaced 4 LED bulbs in 2016 with \$22 annual savings, purchases reusable products that are also for sale for customers.

Ouray:

GUIDE GARAGE: Use energy efficient fixtures, replaced 6 bulbs to LED with 59\$ annual savings, and they collect beacon batteries and reuse reclaimed materials for bookshelves and benches.

ALPINE BANK OURAY: Replaced 8 exterior bulbs with LED saving \$66 annually, use a small electric water heater that is very efficient, had an energy audit performed that helped find drafty spots, building is sealed and weatherized. They provide incentives for alternative carpooling and bike transportation, and purchase post consumer recycled products.

Telluride:

AH-HAA: Completed a full LED lighting retrofit, responsible art product reuse/disposal, responsible office management, bathroom remodel with low-flow fixtures.

ALPINE BANK TELLURIDE: Alpine Bank (efforts across all offices in Colorado): LED lighting, programmable thermostats, extensive utility bill tracking, SMPA solar farm purchase, and working on tracking travel reduction as a result of videoconferencing use by staff.

BOOT DOCTORS/PARAGON: LED lighting in all 3 stores, recycling of old boots & skis, and active education and engagement of staff in sustainability efforts.

Jagged Edge: On-site solar PV system, remaining electricity use is offset, communication with suppliers to reduce packaging, recycling or return of all shipping products, CFL/LED lighting.

LA COCINA DE LUZ: 70% local sustainably-sourced organic food, on-site restaurant compost program, LED lighting, low-flow water fixtures.

PICAYA: LED bulbs create a \$246 annual electric bill savings, 10% heating bill savings with programmable thermostats, require all vendors to have environmentally friendly packaging or recycled materials, 50% of store is locally sourced products, sponsors educational series on GMOS and recycling.

REINHART CONTRACTING: Dual panel solar system which outputs 600watts, uses a solar compacting toilet, implements using recycled or energy saving materials on all projects.

Telluride Historical Museum: LED lighting retrofit, storm window installation to reduce energy consumption (awarded Green Grant funding), power-down of all office equipment at night.

TELLURIDE REALTY & INVESTMENT (TRI): This business operates from a sustainably-built, off-grid home on Hastings Mesa that was featured in EcoAction Partners Green Home Tour a few years ago. Their other focus is to promote energy efficient, sustainable homes in the region.

WILKINSON PUBLIC LIBRARY: 99% of Lights are LED or CFL, all toilets are dual flush with \$4 savings to every 1,000 gallons used, compost food by working with our Zero Waste Program.

NEW FOR BUSINESSES!

FESTIVAL CERTIFICATION:

In partnership with Planet Bluegrass and Mountainfilm we are developing a Green Festival certification program. Focused on the special aspects and impacts of festivals and building upon the successful Zero Waste efforts at each of these festivals, this program identifies further opportunities for event businesses to reduce their GHG emissions. Actions involve the festival organizers, requirements for their vendors, and engage festival participants, ranging from offsetting all energy use and travel to encouraging consumption of local food and water.

PROPERTY MANAGEMENT:

EcoAction Partners is piloting a Property Manager certification program as a further means of engaging visitors in helping our region accomplish sustainability goals and address resource consumption at their lodging, whether short-term rentals or second homes in the area. We plan to fully launch this program next winter after incorporating input from our pilot program participants.

GREEN BUSINESS SERVICE PROVIDER LIST:

We are developing a list of Service Provider Partners that provide services to help a business become green. These businesses provide detailed energy assessments of buildings, LED Lighting, HVAC system optimization, energy efficient remodeling, green cleaning services, and more. Check out our current listing at: www.ecoactionpartners.org/service-providers/

C-PACE: ENERGY EFFICIENCY AND RENEWABLE FINANCING TOOL:

- San Miguel and Ouray Counties are in the process of adopting and implementing Colorado C-PACE, which offers property owners a new tool to finance energy efficiency, water-conservation and renewable energy projects. The Commercial Property Assessed Clean Energy (C-PACE) program offers commercial property owners the opportunity to spread energy and water project costs over a term of up to 20 years and repay them through an assessment on their property tax bill, with no upfront capital outlay.
- The program provides financing for a variety of improvements, including new heating or cooling systems, lighting, water pumps, insulation, solar panels and other renewable energy projects. Resulting energy savings typically outweigh the annual assessment payment thereby enabling cash flow positive projects. When a property is sold the PACE assessment stays with the property and transfers to the new owner who, in turn, enjoys the ongoing utility cost-savings associated with the project.
- Eligible properties include office buildings, hotels, retail, agricultural, non-profits, industrial buildings and multi-family properties – with five or more units. For more information or to apply for C-PACE financing, visit the Colorado C-PACE website at www.COPACE.com.



ECOACTION PARTNERS WITH SCHOOLS & YOUTH

To engage local families, motivate actions, and build life-long sustainability habits

Truth or Dare



Program Goal

Develop an educational challenge for kids and families in our community to reduce their carbon footprints, save money, energy, and waste. An equally important goal is to measure the emissions reductions achieved during the course of the program, but the intention is that lasting sustainable habits are formed.



How it Works

An elective school program designed for 9-13 year olds, Truth or Dare challenges students to significantly reduced their carbon footprints and conserve resources. Over the course of a week, students earn points and win prizes for their sustainability actions such as carpooling or unplugging electric gadgets when not in use. Leadership students introduce Truth or Dare to their peers through skits to get them excited about the program, and many of the actions involve the whole family, so the educational reach is amplified throughout the community.



Participating Partners

San Miguel Power Association is a primary partner for Truth or Dare and provides prizes to incentivize student participation.



Locations Available

Originally introduced to the Telluride Intermediate School students with overwhelming approval, Truth or Dare has expanded to other schools in our region including the Telluride Mountain School, and the public schools in Ouray, Ridgway and Norwood.



Results & Accomplishments

In 2017 four intermediate schools participated. Assuming actions taken continue, these students are collectively saving 25,600 pounds of carbon dioxide per year and having fun doing it!

This is equivalent to 11.6 mtCO₂e, or reducing almost 28,000 car miles driven per year!

YEAR	QTY SCHOOLS	PARTICIPANTS	GHG EMISSION SAVINGS (POUNDS CO ₂ E)
2014	1	34	8,300
2015	3	56	12,800
2016	4	76	15,700
2017	4	119	25,600

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ECOACTION PARTNERS WITH UNIVERSITIES

to engage experts, conduct cutting-edge research, and design viable actions

Over the years, EcoAction Partners has developed a strong working relationship with the University of Colorado Denver. Together we have been able to identify areas needing study, facilitate data sharing, conduct analysis, and put the results to work practically on the ground here in our region. Information and insights gathered in these collaborative projects has been essential for planning and funding requests.



Ouray and San Miguel County Greenhouse Gas Emissions Inventory & Sustainability Energy Benchmarking and Actions 2010

This Inventory provides the baseline study from which each subsequent year of GHG emissions is calculated. In partnership with EcoAction Partners and the Sneffels Energy Board.

University of Colorado at Denver

Center for Sustainable Infrastructure Systems, July 2011



Town of Telluride Community Climate Action Plan and Greenhouse Gas Emissions Summary

Michelle Haynes

University of Colorado Denver

School of Public Affairs

December 2015



Evaluating a Proposed Telluride Composting Facility

John Wontrobski

University of Colorado Denver

School of Public Affairs

May 2015



Identification of Regional Composting Facility Sites and Its Costs

Philo S. Shelton III

University of Colorado at Denver

School of Public Affairs

November 2015



Could a Microgrid Work for Telluride?

How a small community could establish a microgrid to meet their energy needs by using high penetrations of local renewables and other distributed energy resources (DER) to increase efficiency and to benefit the local community and environment.

Carson Brown & team

University of Colorado Denver

Global Energy Management program

April 2017



Waste to Energy Feasibility Study for Telluride region

Feasibility study to determine the viability of building a thermal conversion waste to energy (WTE) facility in Telluride

Carolyn Davidson, Jessica Rawley, Matthew Martin

Colorado State University, Fort Collins

February 2012



PARTNER ACCOMPLISHMENTS: LOCAL GOVERNMENTS

In addition to the projects and programs created in partnership with EcoAction Partners, our government partners have accomplished many projects independently that support our regional goals. Some projects are government-specific, while others are community-wide. Highlights are listed below for each jurisdiction, but are by no means comprehensive of all sustainability efforts, past or current.

Prior to the creation of the regional Collaborative Sustainability Action Plan and baseline GHG Inventory, regional governments had either adopted their own goals, or taken actions that led to the creation of the regional plan and regional goals.

- In 2009, at the recommendation of EcoAction Partner's community energy working group, the Towns of Mountain Village, Norwood, Ophir and Telluride, along with San Miguel County adopted a resolution to match the State of Colorado's Climate Action Plan to reduce the each community's GHGs emissions 20% from 2005 levels by 2020.
- Also in 2009, San Miguel County signed on to the Cool Counties Initiative, setting a goal to reduce county geographical GHG emissions 80% below current levels (at time of adoption) by 2050.
- Ouray County governments were collectively working toward energy conservation and renewable energy through development and encouragement of varied renewable energy systems (micro-hydro, geothermal, green building and energy codes, efficient lighting plans and systems, assessing the viability of alternative renewable energy systems, etc.), but progress toward targets were un-quantified.

Thus, while only a few governments were tracking energy use of their facilities before 2010, all government energy use is now tracked and analyzed, to support them leading the way toward us reaching the goals identified in the Collaborative Sustainability Action Plan.



TOWN OF TELLURIDE ACTIONS



Emissions:

- Tracking of GHG emissions generated by government operations since 2003.
- Adopted a community-wide Telluride Climate Action Plan that is consistent with the goals and actions established in the regional Sustainability Action Plan.
- Maintains 1,026 acres of open space and park lands that sequester over 860,000 lbs of CO₂, equivalent to off-setting over 1,700,000 kWh of electricity.



Energy:

- Implemented efficiency improvements on Town facilities: installation of energy efficient lighting, programmable thermostats, insulating window shades, window inserts, skylight energy reflection coatings, and replacing water heaters and HVAC systems. These actions have helped minimize emissions even while staff, buildings and services have increased over time.
- Energy Efficient Building Codes require 100% energy mitigation for heating exterior spaces, 100% offset of energy used in the construction of new homes, energy and water conservation, specific insulation values, boiler efficiency and window R-values.
- Renewable Energy Projects:



2016 List of All Town Government Renewable Electricity Generation and GHG Mitigation Projects

PROJECT	YEAR ON LINE	POTENTIAL KWH RENEWABLES GENERATED PER YEAR ^a	POTENTIAL GHG REDUCTION (POUNDS CO ₂ E PER YEAR) ^{a,b}
Carhenge Bus Stop Solar Panel	2005	All power produced is used on-site and not measured	
Telluride / Mountain Village Regional Wastewater Treatment Plant Solar Array	2010	172,000	332,000
SMPA Community Solar Farm panel purchase to Offset Public Works & Transit Facility and Marshals Building Electric Use	2012	85,660	165,300
SMPA Community Solar Farm panel purchase to Offset Shandoka House and Pre-School	2014	90,338	198,700
Pandora Hydro Facility	2015	1,530,000	2,952,900
Telluride Regional WWTP Green Blocks Purchase	2012	99,600	192,200
Bridal Veil Hydro Facility REC Purchase	2011	395,100	762,500
Ridgway Dam Hydro Facility REC Purchase ^c	2014	13,000,000	25,090,000
TOTALS		15,372,698	29,690,000

a. Each year the actual value will change based on electrical generation. b. GHG reduction is calculated using the Tri-State conversion value from 2014 of 1.93

c. The full amount of RECs purchased is 13,000,000 kWh per year. The Town Government retains enough RECs to offset by 100% its GHG emissions associated with facilities and operations including the water and wastewater treatment plants. The remaining RECs are allocated to offset electricity consumption of the Telluride community.



Waste:

- Implemented & track construction waste mitigation for specific Town projects.



Transit:

- Operates a local and regional public transportation system, and encouraging staff to walk, use transit, or carpool to work.
- Commuter transportation emissions are reduced by the town's housing mitigation and local affordable housing programs.



Water:

- Water Conservation Plan implementation is decreasing leaks and water waste, reducing water consumption and associated electricity use for pumping and treatment.



TOWN OF TELLURIDE RESULTS:

- Telluride's Renewable energy projects are noticeably reducing electricity GHG emissions, resulting in non-renewable electricity use for the community decreasing almost 50% since 2010, including 100% offset of Telluride Town Government's electricity use of ~3 million kWh/yr.
- As a result, community-wide total GHG emissions have decreased by 25% since 2010!

NEW! TELLURIDE CARBON NEUTRAL!

By combining energy efficiency initiatives, carbon sequestration on open space, and the purchase of renewable energy credits from local renewable energy projects, Telluride town government has been Carbon Neutral since 2014.

The new goal for the community is to become carbon neutral too! So, we need you to join the party! Reduce your energy use, offset your emissions, and tread lightly on the Earth!

TOWN OF MOUNTAIN VILLAGE ACTIONS



Emissions:

- Tracking of GHG emissions generated by government operations since 2010.



Energy:

- Implemented energy efficiency improvements on government facilities from 2010-2014, reducing electricity consumption by 23%.
- Gondola's electricity use is 100% offset with SMPA Green Blocks (since 2007).
- Installed 40KW of solar panels on the Gondola terminals, with more planned using Green Gondola donations and Smart Building Program energy mitigation fees.
- Purchased 5 panels at the SMPA Community Solar array.
- Upgraded all plaza snowmelt systems with improved control systems to maximize efficient operation, resulting in GHG emissions reduction of over 123 mtCO2e.
- Adopted updated building energy codes in 2013 including renewable energy mitigation fees for outdoor energy use. Fees collected are used for renewable energy systems on public facilities.
- Installed solar panels on two water department pump houses.
- Performed micro-hydro feasibility study for municipal water lines.
- Maintenance shop uses spent waste oil to heat shops.
- TMV Council Member designed, and TMV staff implemented, the innovative Relight Mountain Village LED discount program. from 2014-2016 for its residents and businesses, which replaced 13,735 bulbs in the community with LEDs, saving an estimated 966,150 kWh electricity annually.
- TMV offers financial incentives to its residential and business community for energy reduction strategies: 1) rooftop heat tape controls; 2) solar energy systems; 3) water conservation; 4) green building strategies.
- Energy education field trips for local school groups.



Waste:

- Implemented & track construction waste mitigation for specific Town projects.
- - Collects waste and recycling collection data from waste haulers with town contracts.
- - Efforts to reduce waste at summer Sunset Concert Series in collaboration with EcoAction Partners



Transit:

- Operates a local and regional public transportation system, and encourages staff to walk, use transit, or carpool to work.
- Commuter transportation emissions are reduced by the town's housing mitigation and local affordable housing programs.



Water:

- Water Conservation Plan implementation is decreasing leaks and water waste, reducing water consumption and associated electricity use for pumping and treatment.



TOWN OF MOUNTAIN VILLAGE RESULTS

- Overall, 2016 total government GHG emissions were down 6% from 7-year average; and down 16% from 2010 baseline emission levels.
- 2016 Natural gas use was 10% lower than 2010 baseline levels. Much of this decrease is due to improved controls on plaza snowmelt systems.
- 2016 Electricity use was 7% below 2010 baseline levels, due to efficiency upgrades and conservation efforts over the years.



SAN MIGUEL COUNTY ACTIONS



Emissions:

- Tracking of GHGs emissions generated by government operations since 2009.
- Funded innovative Green Projects Grant Program highlighted on page 13.



Energy:

- Purchased 15 solar panels at the SMPA Community Solar Farm in 2014, offsetting 6,225 kWh of electricity (5.6 mtCO₂e).
- LED lighting retrofits throughout government facilities achieve electricity reduction of 25-30% per building. Staged installation of new heat radiators in the Courthouse continues, increasing operational efficiency of boilers and improving staff comfort. The new boiler controls include a night-time setback. Courthouse natural gas has reduced 25% since 2010.
- Installed insulating cellular blinds and interior window inserts reduce heat loss and improve staff comfort.
- Programmable setback thermostats are used whenever possible.
- Completed retrofit from propane to natural gas in many facilities, reducing energy costs.
- Partnership with EcoAction Partners, SMPA, the Town of Mountain Village and the Telluride Ecology Commission to sponsor an annual public forum featuring energy efficiency and renewable program opportunities.
- Energy Efficient Building Codes require 100% offset of energy used in the construction of new homes, energy and water conservation, specific insulation values, boiler efficiency and window R-values.



Transportation:

- Purchase of fuel efficient fleet vehicles has resulted in a decrease in unleaded fuel use by 10.3% over three years, reducing fuel costs by almost 50%.
- Active involvement in the San Miguel County Transit Advisory Committee, which successfully obtained voter approval to form the San Miguel Authority of Regional Transportation (SMART). SMART continues to work toward improving regional public transit.



SAN MIGUEL COUNTY - COLORADO

SAN MIGUEL COUNTY RESULTS

- Since the addition of facilities in 2013, SMC electricity use has been reduced around 11%. Since 2010, SMC electricity has decreased 15%, even with additional facilities!
- Natural gas use tends to be more influenced by annual seasonal differences in climate, but overall the county has experienced a reduction in natural gas use of 8% since adding facilities in 2013.



TOWN OF OPHIR ACTIONS



Emissions:

- Tracking of government and community energy use since 2010.



Energy:

- Installed solar panels on town buildings in 2014, including the new water treatment plant.
- Purchased 9 solar panels purchased at the SMPA Community Solar Farm.
- Ophir Town Hall received door and window replacement upgrades through EcoAction Partners' Green Grants program, saving energy through reducing heat loss and air drafts through winter months.
- 2 LED bulbs supplied to each residence in 2014 to reduce residential electricity consumption.
- Completion of micro-hydro power production feasibility report, December 2010.



Water:

- Water line repair in 2013 reduced overall water supply by over 50%, significantly reducing energy used for pumping and chemicals required for water treatment.



TOWN OF OPHIR RESULTS

- Town of Ophir government electricity is 100% renewable through on-site systems and purchases at the SMPA Community Solar Farm.
- Efficiency has reduced overall use, thus SMPA utility bills show a net positive "bank" of solar credits.
- Non-renewable electricity use continues to decrease as residents implement efficiency actions.

TOWN OF NORWOOD ACTIONS



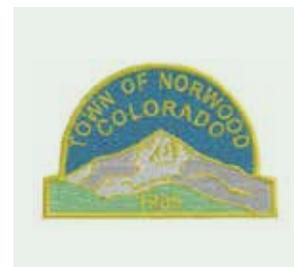
Emissions:

- Tracking of government natural gas and electricity use since 2010.



Energy:

- Replaced metal halide streetlights with LED lights reducing annual electricity use by 30,000 kWh.
- Replaced 8 windows in Town offices with energy efficient windows, improving staff comfort and reducing energy used to heat the space.
- LED lighting retrofit of 72 bulbs in Norwood Town Hall and Marshals Office in 2015, is reducing annual electricity use by over 3,000 kWh.
- 2017 planned project – LED lighting retrofit of 72 bulbs in the Community Center and Kitchen.



TOWN OF NORWOOD RESULTS

- The Town of Norwood has achieved a 15% decrease in electricity consumption since 2013 when a new facility was added.

TOWN OF RIDGWAY ACTIONS



Emissions:

- Tracking of government natural gas, electricity and fuel usage since 2010.



Energy:

- Conversion of street lights from high pressure sodium to LED lighting in 2016. Other highway streetlights are scheduled for LED retrofit during 2017.
- Ridgway Town Hall retrofit in 2013 included LED lighting, window replacement, insulating window blinds, and a boiler replacement, resulting in an 11% reduction in electricity use and natural gas savings of approximately 35% since 2011.
- Town of Ridgway purchased 7 solar panels at the SMPA Community Solar Farm in 2014.
- Converted to LED Holiday lights.
- Insulation Improvements at Water Plant and Public Works Buildings.
- Collaboration with City of Ouray to perform 3 energy audits of wastewater treatment plants to determine cost-effective efficiency improvements for both. Efforts continue.
- Adoption of Green Building and Energy Efficiency Code in 2010 for new construction, reducing energy used by new buildings.



Waste:

- Ridgway Town Park events – Increased waste reduction (CRT) efforts through training volunteers, established CRT stations, and composting by local volunteers.



Transportation:

- Sidewalks constructed & bike racks installed, encouraging carbon-friendly commuting in town.
- Purchase hybrid (Ford Fusion) police patrol car reduces fuel use.
- Carpooling efforts in Public Works for out of town employees.



Water:

- Waterline replacement project to mitigate leakage and conserve water. Water meter replacement for improved monitoring of water use.
- Water conservation plan developed and being implemented.



TOWN OF RIDGWAY RESULTS

- From 2010 to 2014, electricity consumption for the Town's facilities reduced by almost 14%. Since then, increases related to water and wastewater treatment have reduced that improvement down to a 4% reduction since 2010.
- Improvements to Ridgway Town Hall resulted in reductions of approximately 35% natural gas and 11% electricity use since 2011.



CITY OF OURAY ACTIONS



Emissions:

- Tracking of government natural gas, electricity and fuel usage since 2010.



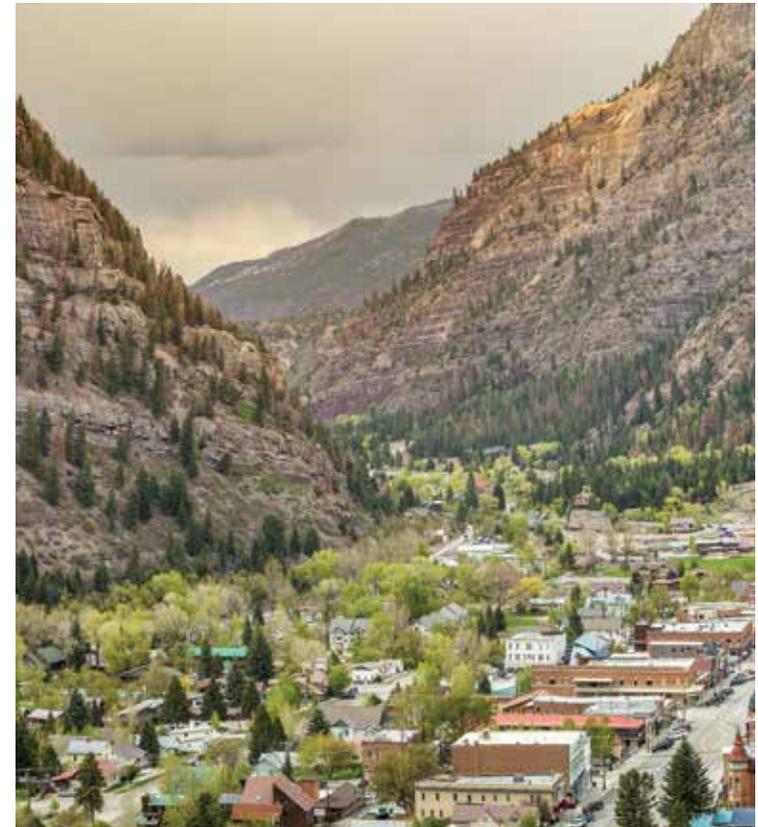
Energy:

- First regional community to convert mercury vapor streetlights to LEDs in 2010. Achieving an annual savings of \$10,000 and approximately 85,000 kWh.
- Completed a 20 kW micro-hydro generating plant with a generation potential of 140 Mwh/yr at 80% capacity. Added Variable Frequency Drives to pump motors and improved air exchange at the Ouray Hot Springs Pool. Annual electricity savings / offset from both of these projects is approximately 130,000 kWh.
- Completed a geothermal heating system in the City Shop.
- Completed an inventory of all City-owned geothermal springs.
- Collaboration with Ridgway to perform energy audits of wastewater treatment plants to determine cost-effective efficiency improvements for both. Efforts continue.
- Energy efficient technology and improved utilization of geothermal hot springs integrated into construction of new pool & bathhouse.
- LED lighting retrofits in city buildings.
- Adoption of 2009 International Energy Conservation Code for new construction, reducing energy consumed by new buildings.
- 2016 Participation in EcoAction Partners' Greenlights LED program to assist the community in purchasing LED bulbs.



CITY OF OURAY RESULTS

- Since 2010, electricity consumption for the City's facilities has been reduced by 20%.



OURAY COUNTY ACTIONS



Energy:

- Tracking government energy consumption.
- Ouray County 4-H Event Center energy efficiency improvements in 2015, including heating system improvements, insulation and roof upgrades, resulting in improved comfort and 10% reduction in overall utility costs.
- Historic courthouse improvements include boiler and heating system replacement, and storm window installations, resulting in reduced annual heating costs of \$6600.
- Adoption of 2009 International Energy Conservation Code for new construction, reducing energy consumed by new buildings.



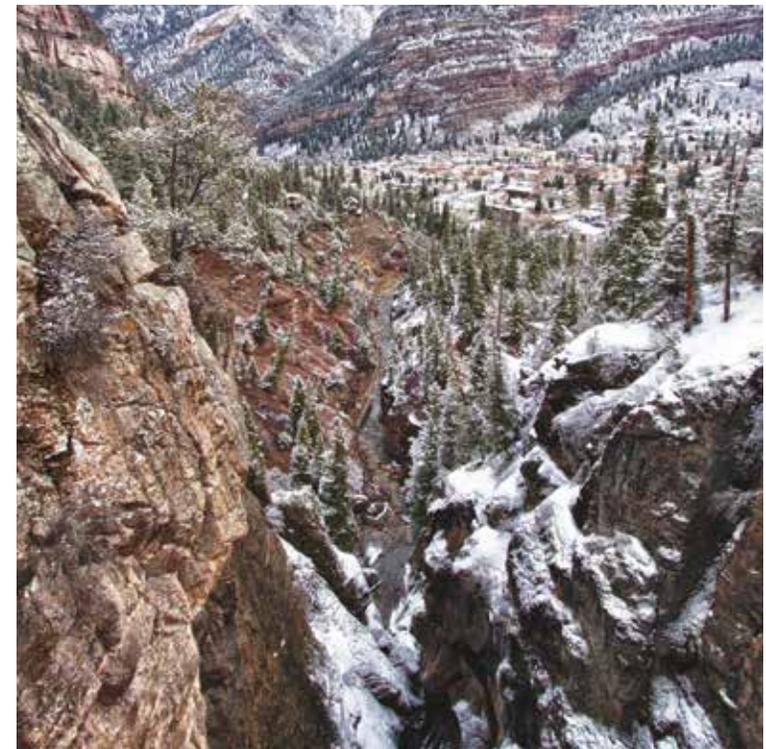
Waste:

- Operates the Ouray County Transfer station, collecting recycling, compacting trash, and protecting ground water. Trash compactor installed in 2009 reduces dumpster hauls by almost 70%, saving \$23,468 annually in operational costs.



Transit:

- Participation / leadership in Region 10 regional transit committee, working to improve transit options.



RIDGWAY OURAY COMMUNITY COUNCIL (ROCC) - CLEAN ENERGY COMMITTEE ACTIONS:

The ROCC Clean Energy Committee was created in January of 2016 when ROCC identified energy use as a high priority. The committee has become very active and successful in accomplishing community-level projects in Ouray County. A few key accomplishments are identified here:



Energy:

- Partnership with EcoAction Partners and SMPA to become educated on community programs, and promote them to increase Ridgway/Ouray citizen participation.
- Efforts to increase the availability of Electric Vehicle charging stations in the county.
- ROCC gave \$5000 to the Ridgway Public Schools to purchase LED classroom lights, spear-headed engagement by the school for the lighting replacement, and are tracking results. Electricity savings of 19% have been achieved, and the utility cost savings have paid back the project costs in 4.5 months. The group is also tracking impacts on student learning, as research shows that learning is better with LED lights.
- Solar system feasibility for town-owned buildings and the school are being explored.
- Several committee members are working to encourage smooth, quick adoption of C-PACE (See above) by Ouray County.



Waste:

- Organized and staffed Recycling in the Park - A successful month of recycling and composting at the Ridgway Concert Series after volunteers were trained by EcoAction Partners.

PARTNER ACCOMPLISHMENTS: LOCAL UTILITIES



In addition to the projects and programs created in partnership with EcoAction Partners, our utility partners have developed many programs and accomplished projects independently that support our regional goals.

ELECTRIC UTILITY PARTNER: SAN MIGUEL POWER ASSOCIATION

SMPA ENERGY EFFICIENCY & RENEWABLE ENERGY ACCOMPLISHMENTS

San Miguel Power Association (SMPA), our regional rural electric cooperative, has successfully implemented programs and projects that are assisting us in reaching our regional energy goals. In addition to the programs currently underway in partnership with EcoAction Partners (described earlier), the projects below highlight a few key accomplishments:

The SMPA Community Solar array, located near Paradox and constructed in December, 2012 offers access to 1.1 megawatts of renewable power for members who own panels. The array completely sold out in 2015, demonstrating the high level of support for the solar power and leaving a demand for the development of an additional community solar farm in the future.

The SMPA Income-Qualified solar array is online and participants who have completed their efficiency upgrades through the I.Q. Weatherization program are signing up to accept electric power from it. The array was built on the site of a former landfill next to the Norwood waste transfer station. The combination of energy efficiency upgrades and solar energy from the array provides a unique type of assistance for SMPA members who might otherwise struggle to pay their electric bill. This landmark program is made possible through partnerships with the Colorado Energy Office, Energy Outreach Colorado, GRID Alternatives, EcoAction Partners, The Telluride Foundation, E3 Insight and SMPA.

SMPA's Energy efficiency rebate programs include rebates for LED lighting, electric appliances, energy audits and weatherization improvements and many other efficiency upgrades. SMPA members have a high level of participation in these programs. The estimated cumulative savings achieved by the SMPA energy efficiency rebate programs since 2008 is 11,520,000 kWh.

SMPA's renewable energy rebates for grid-tied, net-metered systems, significantly reduce the upfront cost of installing renewable energy. Rebate amounts are \$0.75/watt installed for solar PV and wind systems and \$1500 for a solar hot water system with electric backup heat. Since 2008, a total of \$861,359 has been rebated to members over the years, resulting in over 1 megawatt of additional solar net meter capacity installed in

SMPA's service territory. Overall, with help from SMPA's solar PV rebate and incentives like the Federal solar tax credit, SMPA members have invested over \$6.7 million into the local renewable energy economy.

SMPA's Green Fund is strictly chartered to help fund local renewable energy and energy efficiency projects that benefit SMPA members and the environment. SMPA members may make participate through two programs:

- **Green Blocks:** This program allows members to draw their energy from 100% renewable sources through the use of Renewable Energy Credits (RECs). One Green Block represents 100 kilowatt hours of renewable energy and costs \$1.00 per block, per month, added to the monthly bill.
- **Green Cents:** Small change can make a big difference. Green Cents participants have their power bills rounded up to the nearest dollar. SMPA collects the extra and puts it into the Green Fund to support local renewable projects.

SMPA staff also works with governments, schools, and businesses to implement projects that significantly reduce energy use & costs for the governments and improve efficiency. Recent projects include:

- The Township LED retrofit initiative has replaced nearly all of the old inefficient lighting sources in the SMPA service territory. In total 396 outdated Mercury Vapor, High Pressure Sodium, and Metal Halide were removed and replaced with High efficiency LED street lights and/or yard lights. Projects have been completed in the City of Ouray, and Towns of Nucla, Naturita, Norwood, Rico and Silverton, for an approximate combined savings of 293,500 kWh and approximately \$40,000.
- Many local businesses and institutions have taken advantage of the LED rebate program, replacing old inefficient lighting with LEDs and significantly reducing energy use. Large businesses like Hotel Madeline, Telluride Ski & Golf, The Peaks Resort, Alpine Bank, and the Telluride Airport have participated in the Greenlights LED rebate program, replacing inefficient lighting with LEDs and significantly reducing energy use. Schools in Norwood, Telluride, Ridgway, and Ouray have also converted to LED lighting. This has also been used as an educational opportunity for students.

Partner Accomplishments: Local Utilities - SMPA Continued...

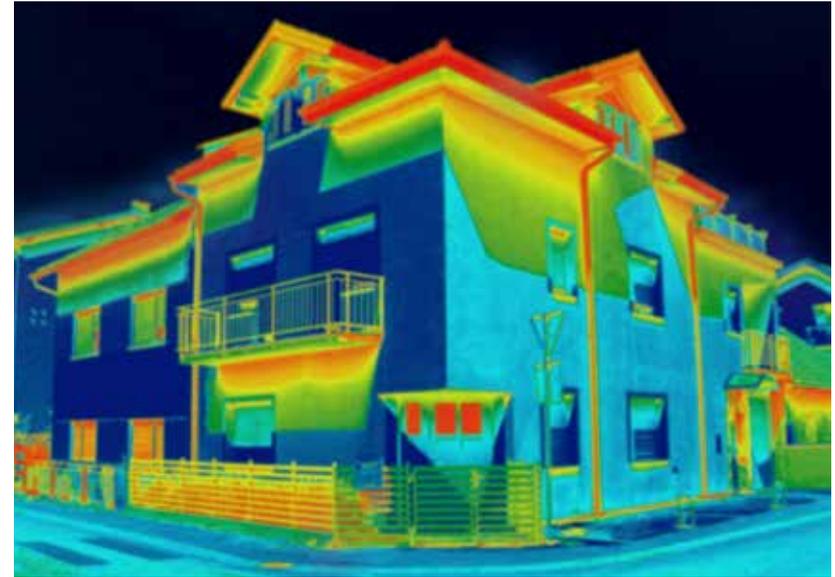
- Renewable energy projects listed under each government have required the partnership and participation of SMPA to connect the net-metered systems to the distribution lines, and to make the projects financially feasible.

SMPA is very active with the communities, including participation on the EcoAction Partners Board of Directors, Sneffels Energy Board, sponsoring & presenting at regional Energy Events such as the San Juan Sustainable Living Forum, Ridgway Riverfest, Ridgway-Ouray Community Council and the annual San Miguel Energy Forum.



NATURAL GAS UTILITY PARTNER: BLACK HILLS ENERGY CORPORATION

- Black Hills representatives provide annual natural gas usage data to support our GHG Inventory tracking efforts and present program information at our annual energy event. Black Hills offers programs to assist residential & commercial customers with energy efficiency improvements.
- Rebates are available for energy audits, weatherization, boilers, water heaters, appliances, & more at www.excessisout.com
- The residential program is managed by EnergySmart Colorado: www.energysmartcolorado.com/all-other-counties/.





Community



Emissions



Energy



Waste

PLEASE DO YOUR PART!

PARTICIPATE with EcoAction in reducing your emissions, energy and waste at home and at work

THANK your governments and utility partners for participating

SUPPORT EcoAction Partners

THANK YOU!

“ As a long-time member of the board of EcoActions Partners and its predecessor, I am proud to point to the contributions of this organization in organizing regional efforts, building a common vocabulary and reporting system, and promoting projects and programs with quantifiable results toward reducing our energy consumption. —TODD BROWN



CONTACT INFORMATION

EcoAction Partners
335 1/2 W. Colorado Ave.
PO Box 1625
Telluride, CO 81435
970-728-1340
info@ecoactionpartners.org

FOR MORE INFORMATION VISIT: ECOACTIONPARTNERS.ORG

LEADERSHIP TEAM:

Heather Knox: Executive Director

Kim Wheels: Energy Specialist

POSITIONS:

Marketing & Communications Coordinator: Hilary Lewkowicz

Green Business Coordinator & SMPA IQ Auditor/Coordinator: Jake Niece

Greenlights Program Manager: Ken Haynes

Compost, Recycling, Trash Coordinator: Tyler Simmons

Truth or Dare Coordinator

SMPA IQ Weatherization Energy Experts

BOARD MEMBERS:

Audrey Morton: President

Jack Sibold: SMPA

Todd Brown: Town of Telluride

Delanie Young: Telluride Alternate

Kris Holstrom: San Miguel County

Michelle Sherry: Town of Mountain Village

Laila Benitez: Mountain Village Alternate

Kathy Green: Community – at large

Angela Dye: Community – at large





Business and Government Activity Report
For the month ending: June 30th

Activity	2017		2016		Variance	
	MONTH	YTD	MONTH	YTD	Variance	Variance %
Cable/Internet						
# Residential & Bulk Basic Cable	911		949		(38)	-4.0%
# Premium Channel Residential & Bulk Subscribers	510		530		(20)	-3.8%
# Digital Subscribers	244		260		(16)	-6.2%
# Internet Subscribers	1,792		1,717		75	4.4%
Average # Phone Subscribers	100		94		6	6.4%
Village Court Apartments						
Occupancy Rate %	97.94%	96.23%	97.29%	98.11%	-1.88%	-1.9%
# Vacated Units	4	30	3	13	17	130.8%
# Work Orders Completed	47	244	42	199	45	22.6%
# on Waiting List	39		63		(24)	-38.1%
Public Works						
Service Calls	408	1,643	497	2,565	(922)	-35.9%
Snow Fall Inches	0	116	0	142	(26)	-18.3%
Snow Removal - Streets & Prkg Lots Hours	0	1,221	0	2,000	(779)	-39.0%
Roadway Maintenance Hours	402	739	650	1,573	(834)	-53.0%
Water Billed Consumption Gal.	14,582,000	67,264,000	14,992,000	66,296,000	968,000	1.5%
Sewage Treatment Gal.	6,186,000	45,427,000	9,764,000	54,005,000	(8,578,000)	-15.9%
Child Development Fund						
# Infants & Toddlers Actual Occupancy	20.62	127.69	21.41	131.12	(3.43)	-2.6%
# Preschoolers Actual Occupancy	15.37	89.71	15.94	91.34	(1.63)	-1.8%
Transportation and Parking						
GPG (noon snapshot)	5,686	29,972	4,645	28,938	1,034	3.6%
GPG Parking Utilization (% of total # of spaces occupied)	41.2%	36.2%	33.7%	34.9%	1.3%	3.7%
HPG (noon snapshot)	771	7,213	898	8,974	(1,761)	-19.6%
HPG Parking Utilization (% of total # of spaces occupied)	24.2%	37.8%	28.2%	47.0%	-9.2%	-19.6%
Total Parking (noon snapshot)	11,356	60,775	10,323	60,016	759	1.3%
Parking Utilization (% of total # of spaces occupied)	46.8%	41.7%	42.5%	41.2%	0.5%	1.2%
Paid Parking Revenues	\$38,782	\$168,246	\$39,349	\$120,234	\$48,012	39.9%
Bus Routes # of Passengers	8,400	16,301	6,600	14,609	1,692	11.6%
Employee Shuttle # of Passengers	1,403	7,651	1,294	8,198	(547)	-6.7%
Employee Shuttle Utilization Rate %	56.0%	49.7%	50.8%	49.7%	0.00%	0.0%
Inbound (Vehicle) Traffic (Entrance) # of Cars	71,792	396,267	69,785	359,129	37,138	10.3%
Temp: police officers, 1 clerk, 1 bldg admin, 1 vca maint PT: 7 council, 1 judge, 16 child care, 1 building admin Seasonal: 10 rec, 2 plazas New Hires: 4 child care, 5 gondola, 5 recreation attendants, 1 equip op Term: 3 gops, 1 police officer, 1 child care						
Human Resources						
FT Year Round Head Count	81		80		1	1.3%
Seasonal Head Count (FT & PT)	10		3		7	233.3%
PT Year Round Head Count	27		19		8	42.1%
Gondola FT YR, Seasonal, PT YR Head Count	58		61		(3)	-4.9%
Total Employees	176		163		13	8.0%
Gondola Overtime Paid Hours	349	1017	288	1563	(546)	-34.9%
Other Employee Overtime Paid	202	540	111	576	(36)	-6.3%
# New Hires Total New Hires	15	65	9	56	9	16.1%
# Terminations	6	50	5	40	10	25.0%
# Workmen Comp Claims	1	7	0	15	(8)	-53.3%
Workmen Comp Claims Costs	\$660	\$6,413	\$2,073	\$36,156	(\$29,743)	-82.3%
Marketing & Business Development						
Town Hosted Meetings	4	25	4	31	(6)	-19.4%
Email Correspondence Sent	13	40	11	42	(2)	-4.8%
E-mail List #	4,394		11,185		(6,791)	-60.7%
Wifi Subscribers	19,313		10,301		9,012	87.5%
Press Releases Sent	7	15	8	19	(4)	-21.1%
Gondola and RETA <i>Current RETA revenues are unaudited</i>						
Gondola # of Passengers	302,982	1,373,695	293,702	1,339,811	33,884	2.5%
Chondola # of Passengers	0	92,368	0	85,398	6,970	8.2%
RETA fees collected by TMVOA	\$372,773	\$3,387,148	650,726	\$2,190,833	\$1,196,315	54.6%

Activity	2017		2016		Variance				
	MONTH	YTD	MONTH	YTD	Variance	Variance %			
Police									
Calls for Service	#	444	2,323	415	2,216	107	4.8%		
Investigations	#	34	145	28	127	18	14.2%		
Alarms	#	13	118	17	158	(40)	-25.3%		
Arrests	#	1	5	3	13	(8)	-61.5%		
Traffic Contacts	#	38	209	34	109	100	91.7%		
Traffic Tickets Written	#	8	42	4	16	26	162.5%		
Parking Tickets Written	#	266	1,738	296	1,953	(215)	-11.0%		
Administrative Dismissals	#	6	25	25	90	(65)	-72.2%		
Building/Planning									
Community Development Revenues		\$154,241	\$250,687	\$303,798	\$408,939	(\$158,252)	-38.7%		
# Permits Issued		16	31	12	29	2	6.9%		
Valuation of Building Permits Issued		\$8,220,854	\$10,522,079	\$10,167,934	\$12,779,757	(\$2,257,678)	-17.7%		
# Inspections Completed		184	793	140	534	259	48.5%		
# Design Review/Zoning Agenda Items		4	37	0	7	30	428.6%		
# Staff Review Approvals		48	103	30	85	18	21.2%		
Recreation									
Summer - May 1 - October 31									
Mile of Trails Maintained		9.8	16.4	9.8	16.4	0.00	0.0%		
Adventure Rock Registrations		484	589	343	472	117	24.8%		
Bike Park Waivers		511	511	490	490	21	4.3%		
Bike Park Trips		1447	1447	1786	1786	(339)	-19.0%		
Disc Golf Registrations		906	1144	270	270	874	323.7%		
Platform Tennis Registrations		32	289	27	221	68	30.8%		
Plaza Services									
Due to the timing of the packet, trash diversion rates are for the previous month.									
Snow Removal Plaza	Hours	0	1,651	0	1283	369	28.8%		
Plaza Maintenance	Hours	276	2,103	172.75	1754	349	19.9%		
Lawn Care	Hours	465	925	323.25	576	349	60.6%		
Plant Care	Hours	567	1,275	546	1156	119	10.3%		
Irrigation	Hours	156	320	131.75	257	64	24.8%		
TMV Trash Collection	Hours	124	547	114	612	(65)	-10.6%		
Christmas Decorations	Hours	0	601	0	514	87	16.9%		
Residential Trash	Pound	18,750	92,250	20,250	94,200	(1,950)	-2.1%		
Residential Recycle	Pound	23,000	118,329	20,000	86,704	31,625	36.5%		
Diversion Rate	%	55.09%	56.19%	49.69%	47.93%	8.26%	17.2%		
Vehicle Maintenance									
# Preventive Maintenance Performed		17	104	21	103	1	1.0%		
# Repairs Completed		22	129	26	154	(25)	-16.2%		
Special Projects		7	20	3	21	(1)	-4.8%		
# Roadside Assists		0	4	0	1	3	300.0%		
Finance									
# Employee Based Business Licenses Issued		14	745	17	692	53	7.7%		
# Privately Licensed Rentals		2	70	3	75	(5)	-6.7%		
# Property Management Licensed Rentals		2	405	1	344	61	17.7%		
# VRBO Listings for MV		421	449	449	(28)	-6.2%			
# Paperless Billing Accts (YTD is total paperless customers)		20	745	53	630	115	18.3%		
# of TMV AR Bills Processed		2,155	12,726	2,032	11,938	788	6.6%		
Accounts Receivable - Total Bad Debt Reserve/Allowance: \$12,819									
Current	TMV Operating Receivables (includes Gondola funding)		Utilities - Cable and Water/Sewer		VCA - Village Court Apartments		General Fund Investment Activity		
	\$ 192,299	75.2%	\$ 214,845	89.5%	\$ (41,327)	110.0%		Change in Value	(\$4,865)
	21,386	8.4%	15,060	6.3%	2,336	-6.2%		Ending Balance	\$4,240,158
	4,521	1.8%	5,077	2.1%	49	-0.1%		Investment Income	\$8,375
	4,181	1.6%	5,110	2.1%	1,357	-3.6%		Portfolio Yield	1.10%
	33,300	13.0%	10	0.0%	-	0.0%			
Total	\$ 255,688	100.0%	\$ 240,101	100.0%	\$ (37,585)	100.0%			
30+ Days	Other Billings - CDF, Construction Parking		Total All AR		Change Since Last Month - Increase (Decrease) in AR		Other Statistics		
	\$ 9,027	41.5%	\$ 374,844	78.1%	\$ (502,579)	99.4%		Population (estimated)	1,393
	1,784	8.2%	40,566	8.5%	3,801	-0.8%		(Active) Registered Voters	821
	645	3.0%	10,292	2.1%	(12,906)	2.6%		Property Valuation	294,011,170
	2,066	9.5%	12,715	2.6%	4,857	-1.0%			
	8,226	37.8%	41,536	8.7%	1,400	-0.3%			
Total	\$ 21,749	100.0%	\$ 479,953	100.0%	\$ (505,426)	100.0%			



Memorandum

To: Town Council
From: Kevin Swain, Finance Director
Date: July 13, 2017
Re: Town of Mountain Village Financial Statements through May 2017

Mountain Village Financials Statements through May 2017

General Fund Summary

The General Fund reflects a surplus of \$2.5 million. Permit and use taxes are down from prior year and trailing budget. Sales taxes show an increase of 4.7% over prior year and 6% over budget. Revenues of \$6.3 million were over the budget by \$126,091 due mainly to contributions for the snowmelt at See Forever and sales taxes.

Total operating expenditures of \$3.1 million were under budget by \$177,600. Capital outlay through this period was for Sunset Plaza project, the voice recording system upgrade for the police, and wayfinding.

Transfers to other funds include:

Fund	This Month	YTD Budget	YTD Actual	Budget Variance
Capital Projects Fund (From GF)	\$ 4,178	\$ 26,735	\$ 26,735	-
Child Development Fund	\$ -	\$ 28,432	\$ -	(28,432)
Conference Center Subsidy	\$ 2,500	\$ 77,986	\$ 79,693	1,707
Affordable Housing Development Fund (Monthly Sales Tax Allocation)	\$ 6,500	\$ 173,510	\$ 222,701	49,190
Vehicle & Equipment Acquisition Fund	\$ 30	\$ -	\$ 369,589	369,589

Income transfers from other funds include:

Fund	This Month	YTD Budget	YTD Actual	Budget Variance
Overhead allocation from Broadband, W/S, Gondola, VCA and Parking Services	\$ 39,569	\$ 209,360	\$ 196,556	(12,804)
*Tourism Fund	\$ 972	\$ 32,840	\$ 43,146	10,307
*This transfer is comprised of administrative fees, interest, and penalties collected.				
Debt Service Fund (Specific ownership taxes)	\$ 11,229	\$ 36,172	\$ 59,613	23,441

Vehicle and Equipment Acquisition Fund – No Fund Income Statement Attached

A snowcat for the recreation department, snow blower, a transit bus, and shop equipment were purchased and the bobcat leases have been paid. Total expenditures to date: \$285,600

Capital Projects Fund – No Fund Income Statement Attached

\$26,735 was spent on the Meadows Improvement Plan.

Historical Museum Fund – No Fund Income Statement Attached

\$81,259 in property taxes were collected and \$72,634 was tendered to the historical museum. The county treasurer retained \$1,625 in treasurer’s fees.

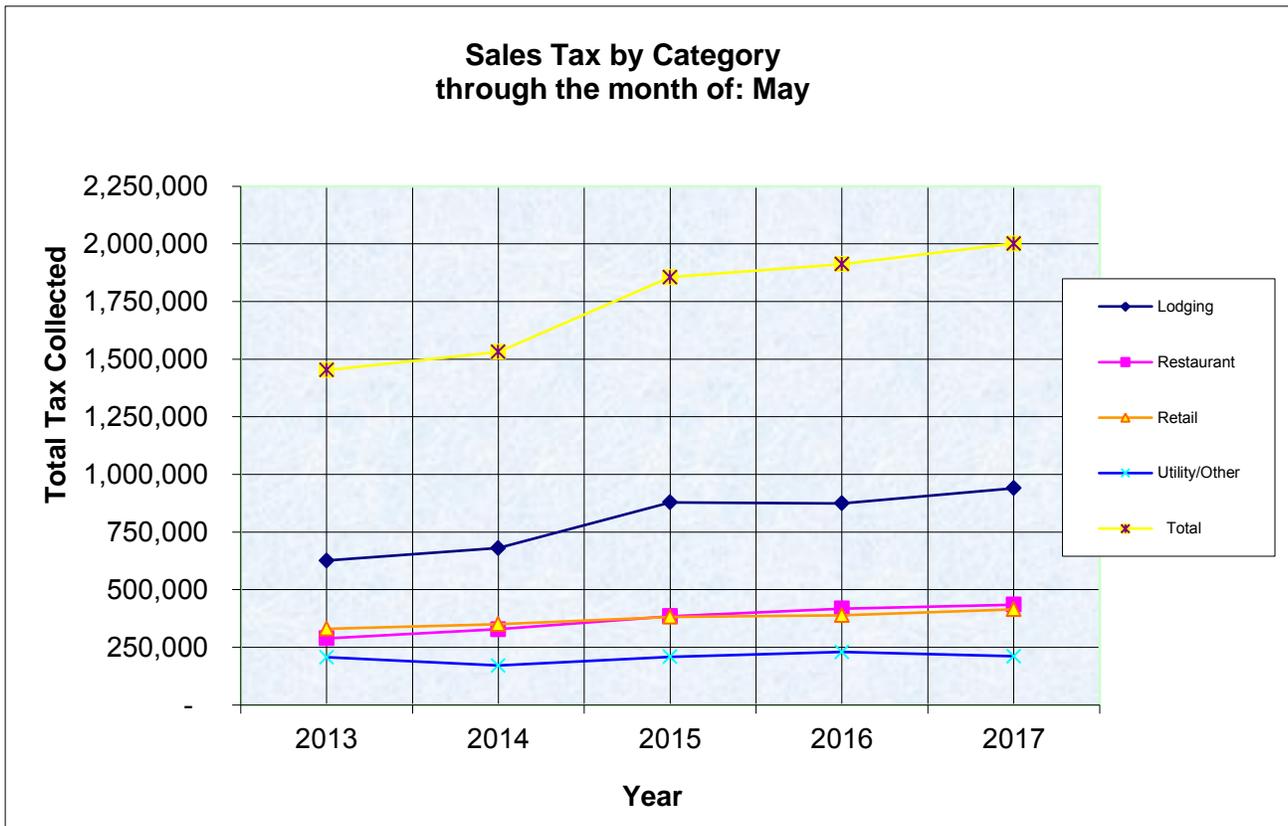
Mortgage Assistance Fund – No Fund Income Statement Attached

There has been no activity in this fund.

Sales Tax

Sales taxes of \$2 million are 4.74% over 2016 through this period and are over budget by 6%. Lodging shows the highest growth at 7.5%, followed by Retail at 6.6%.

Actual Sales Tax Base By Class, Through May 2017										
Category	Actual 2013	Actual 2014	PY % Increase	Actual 2015	PY % Increase	Actual 2016	PY % Increase	Actual 2017	PY \$ Variance	PY % Increase
	4.5%	4.5%	2013 to 2014	4.5%	2014 to 2015	4.5%	2015 to 2016	4.5%	2016 to 2017	2016 to 2017
Lodging	13,911,842	15,122,109	9%	19,532,707	29%	19,432,566	-1%	20,897,141	1,464,575	7.54%
Restaurant	6,420,435	7,303,814	14%	8,562,896	17%	9,295,048	9%	9,668,570	373,521	4.02%
Retail	7,353,061	7,795,319	6%	8,492,476	9%	8,658,108	2%	9,232,499	574,392	6.63%
Utility/Other	4,601,047	3,807,277	-17%	4,648,127	22%	5,103,089	10%	4,686,730	(416,359)	-8.16%
Total	32,286,386	34,028,519	5%	41,236,206	21%	42,488,811	3%	44,484,940	1,996,129	4.70%



Tourism Fund

2017 restaurant taxes totaling \$193,473 have been collected and \$189,603 was tendered to the airline guarantee program. \$837,578 in lodging taxes were collected and \$825,014 was tendered to the airline guarantee program and to MTI. The Town retained \$16,434 in administrative fees, and penalties and interest of \$724.

Lodging taxes are exceeding prior year by 8.5% and exceeded budget by 18.1%. Restaurant taxes are ahead of prior year and budget by 4% and 17.35%, respectively.

Town of Mountain Village Colorado Lodging Tax Summary								
	2013	2014	2015	2016	2017	2016	2017	Budget
	Activity	Activity	Activity	Activity	Activity	Var %	Budget	Var %
	(4%)	(4%)	(4%)	(4%)	(4%)			
January	167,378	159,264	216,904	193,815	245,408	26.62%	172,098	29.87%
February	151,727	170,098	231,700	249,339	260,809	4.60%	222,721	14.60%
March	203,235	248,285	303,173	304,515	310,710	2.03%	269,099	13.39%
April	9,382	7,291	12,319	7,638	8,353	9.36%	6,769	18.96%
May	10,684	10,627	15,282	16,633	12,299	-26.06%	15,154	-23.21%
June	77,013	74,275	84,204	106,415	-	-100.00%	95,270	#DIV/0!
July	93,602	109,934	136,711	153,342	-	-100.00%	137,366	#DIV/0!
August	84,727	88,929	88,990	111,760	-	-100.00%	100,541	#DIV/0!
September	69,349	82,891	113,475	139,363	-	-100.00%	125,212	#DIV/0!
October	16,450	17,383	22,812	31,322	-	-100.00%	28,262	#DIV/0!
November	6,761	11,840	11,372	14,493	-	-100.00%	13,003	#DIV/0!
December	191,249	226,508	260,440	310,142	-	-100.00%	272,470	#DIV/0!
Total	1,081,555	1,207,325	1,497,381	1,638,778	837,578	-48.89%	1,457,964	-74.07%
Tax Base	27,038,867	30,183,132	37,434,529	40,969,439	20,939,455		36,449,100	

Town of Mountain Village Colorado Restaurant Tax Summary								
	2013	2014	2015	2016	2017	2016	2017	Budget
	Activity	Activity	Activity (2%)	Activity (2%)	Activity (2%)	Var %	Budget	Var %
	(2%)	(2%)						
January	34,448	38,239	46,261	48,594	53,677	10.46%	41,758	22.21%
February	41,121	48,466	53,871	60,243	59,783	-0.76%	51,768	13.41%
March	47,045	53,516	60,420	71,171	73,736	3.60%	61,158	17.06%
April	2,518	1,995	2,876	1,511	1,829	21.07%	1,298	29.02%
May	3,913	5,154	5,457	4,568	4,448	-2.63%	3,926	11.74%
June	19,116	25,366	25,426	34,359	-	-100.00%	29,525	#DIV/0!
July	27,921	32,661	40,081	44,827	-	-100.00%	38,521	#DIV/0!
August	25,645	25,017	29,015	35,020	-	-100.00%	30,094	#DIV/0!
September	19,982	23,831	32,169	36,195	-	-100.00%	31,103	#DIV/0!
October	5,468	5,369	9,492	11,312	-	-100.00%	9,720	#DIV/0!
November	4,668	5,765	6,637	5,099	-	-100.00%	4,382	#DIV/0!
December	42,983	49,923	55,055	59,070	-	-100.00%	50,760	#DIV/0!
Total	274,828	315,303	366,759	411,969	193,473	-53.04%	354,013	-82.98%
Tax Base	13,741,420	15,765,152	18,337,941	20,598,437	9,673,641		17,700,650	

Business license fees of \$296,059 are over budget (21%) and prior year (9%). \$278,295 was remitted to MTI and \$25,979 in admin fees and penalties were transferred to the General Fund.

**Town of Mountain Village Monthly Revenue and Expenditure Report
May 2017**

	2017					2016	2015	2014	
	Actual YTD	Budget YTD	Budget Variance	Budget Variance	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
			(\$)	(%)					
General Fund									
Revenues									
Charges for Services	\$ 168,352	\$ 119,288	\$ 49,064	41.13%	\$ 301,829	\$ 133,477	\$ 143,738	\$ 116,161	\$ 92,395
Contributions	89,709	29,709	60,000	201.96%	89,745	36	14,562	25,539	1,923
Fines and Forfeits	2,072	3,456	(1,384)	-40.05%	6,077	4,005	6,226	2,264	1,888
Interest Income	27,450	24,552	2,898	11.80%	45,000	17,550	36,326	41,295	39,508
Intergovernmental	263,116	263,096	20	0.01%	379,327	116,211	260,221	226,340	233,947
Licenses and Permits	140,877	143,395	(2,518)	-1.76%	261,655	120,778	151,950	126,705	75,309
Miscellaneous Revenues	36,079	40,440	(4,361)	-10.78%	141,918	105,839	34,859	26,796	35,528
Taxes and Assessments	5,534,744	5,512,372	22,372	0.41%	8,658,505	3,123,761	5,430,326	5,057,371	4,648,022
Total Revenues	6,262,399	6,136,308	126,091	2.05%	9,884,056	3,621,657	6,078,208	5,622,471	5,128,520
Operating Expenses									
Legislation & Council	17,703	20,213	(2,510)	-12.42%	101,202	83,499	21,279	5,943	3,448
Town Manager	99,246	102,022	(2,776)	-2.72%	252,730	153,484	93,159	89,418	88,314
Administrative Services	156,772	152,886	3,886	2.54%	400,214	243,442	145,354	131,542	139,323
Finance	395,964	410,339	(14,375)	-3.50%	826,053	430,089	391,697	404,314	382,611
Technical	93,987	98,659	(4,672)	-4.74%	202,960	108,973	84,310	82,284	77,938
Human Resources	120,036	123,606	(3,570)	-2.89%	312,984	192,948	118,909	100,359	105,231
Town Attorney	190,378	213,973	(23,595)	-11.03%	530,929	340,551	250,411	233,339	176,266
Marketing and Business Development	102,364	117,741	(15,377)	-13.06%	440,388	338,024	115,450	98,745	76,876
Municipal Court	10,976	10,978	(2)	-0.02%	31,624	20,648	10,462	10,639	11,666
Police Department	311,911	326,859	(14,948)	-4.57%	848,278	536,367	291,543	299,153	267,281
Community Services	18,425	19,886	(1,461)	-7.35%	51,674	33,249	17,675	19,169	19,122
Community Grants and Contributions	26,000	26,000	-	0.00%	126,000	100,000	26,000	20,000	59,000
Roads and Bridges	268,580	276,893	(8,313)	-3.00%	1,139,163	870,583	257,303	259,158	295,664
Vehicle Maintenance	168,168	178,212	(10,044)	-5.64%	445,862	277,694	185,549	176,250	176,117
Municipal Bus/Dial-A-Ride	84,644	59,886	24,758	41.34%	172,974	88,330	59,695	36,027	39,584
Employee Shuttle	16,395	26,111	(9,716)	-37.21%	84,265	67,870	17,566	19,642	28,578
Parks & Recreation	160,523	194,947	(34,424)	-17.66%	625,185	464,662	152,998	147,811	154,930
Plaza and Environmental Services	518,464	564,423	(45,959)	-8.14%	1,534,129	1,015,665	606,147	434,607	459,462
Public Refuse Removal and Residential Trash Billing Services	16,676	19,520	(2,844)	-14.57%	54,559	37,883	16,957	20,250	17,570
Building/Facility Maintenance	72,146	73,907	(1,761)	-2.38%	202,630	130,484	57,354	58,518	43,624
Planning & Development Services	3,492	3,300	192	5.82%	9,149	5,657	2,954	2,433	2,150
Building Division	107,345	113,634	(6,289)	-5.53%	286,943	179,598	107,650	73,077	74,519
Housing Division Office	9,232	8,492	740	8.71%	22,303	13,071	8,021	7,298	7,176
Planning and Zoning Division	149,968	154,478	(4,510)	-2.92%	463,650	460,158	117,145	98,065	111,184
Contingency	-	-	-	#DIV/0!	92,119	82,887	-	-	-
Total Operating Expenses	3,119,395	3,296,965	(177,570)	-5.39%	9,257,967	6,275,816	3,155,588	2,828,041	2,817,634
Surplus / Deficit	3,143,004	2,839,343	303,661	10.69%	626,089	(2,654,159)	2,922,620	2,794,430	2,310,886
Capital Outlay	232,579	26,500	206,079	777.66%	1,131,138	898,559	4,301	64,391	84,337
Surplus / Deficit	2,910,425	2,812,843	97,582	3.47%	(505,049)	(3,415,474)	2,918,319	2,730,039	2,226,549
Other Sources and Uses									
Sale of Assets	-	-	-	#DIV/0!	-	-	4,822	29,834	10,568
Transfer (To) From Affordable Housing	(222,701)	(173,510)	(49,190)	28.35%	(418,127)	(195,426)	(211,440)	(210,149)	(169,368)
Transfer (To) From Broadband	-	-	-	#DIV/0!	-	-	-	69,973	65,083
Transfer (To) From Child Development	-	(28,432)	28,432	-100.00%	(145,268)	(65,575)	(12,727)	(2,359)	(7,093)
Transfer (To) From Capital Projects	(26,735)	(26,735)	-	0.00%	(300,000)	(343,146)	(29,807)	-	-
Transfer (To) From Debt Service	59,613	36,172	23,441	64.80%	83,909	(112,647)	58,859	60,211	57,562
Transfer (To) From Overhead Allocation	196,556	209,360	(12,804)	-6.12%	477,782	281,226	189,147	172,624	188,077
Transfer (To) From Parking Services	-	-	-	#DIV/0!	(147,759)	(147,759)	(9,373)	45,770	(43,069)
Transfer (To) From Conference Center	(79,693)	(77,986)	(1,707)	2.19%	(220,010)	(220,010)	(96,540)	(43,689)	(50,465)
Transfer (To) From Tourism	43,146	32,840	10,307	31.38%	13,102	(46,510)	13,467	51,037	33,686
Transfer (To) From Vehicle/Equipment	(369,589)	-	(369,589)	#DIV/0!	(692,868)	(323,279)	(171,303)	(45,146)	(92,192)
Transfer (To) From Water/Sewer	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	(399,402)	(28,290)	(371,112)	1311.80%	(1,349,239)	(1,173,127)	(264,895)	128,105	(7,210)

2017						2016	2015	2014
Actual YTD	Budget YTD	Budget Variance	Budget Variance	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
		(\$)	(%)					

Surplus / Deficit \$ 2,511,022 \$ 2,784,553 \$ (273,531) -9.82% \$ (1,854,288) \$ (4,588,601) \$ 2,653,424 \$ 2,858,144 \$ 2,219,339

<u>Beginning Fund Balance Components</u>	<u>Actual YTD</u>	<u>Annual Budget</u>
Emergency Reserve	\$ 3,240,288	\$ 3,256,401
Unreserved	6,206,027	4,900,429
Beginning Fund Balance	\$ 9,446,315	\$ 8,156,830

<u>YTD Ending Fund Balance Components</u>		
Emergency Reserve	\$ 3,240,288	\$ 3,256,401
Health Care Premium Savings Reserve	50,000	50,000
Facility Maint Reserve	155,000	155,000
Unreserved	8,512,049	2,841,141
Ending Fund Balance	\$ 11,957,337	\$ 6,302,542

Revenues

Taxes & Assessments - Property taxes are meeting budget. Specific Ownership taxes collected are exceeding budget, 15% and prior year 7%. Sales tax revenues are 6% over budget and 4.7% over prior year. Construction use tax is trailing prior year and budget.

Licenses & Permits - Construction permits are under budget \$30,300 but electrical and plumbing permits are over budget \$17,300 and \$9,500.

Intergovernmental - Intergovernmental revenues are on budget.

Charges for Services - DRB fees are over budget \$5,100 although Plan Review Fees are under \$10,900. Energy Mitigation fees are over budget mainly due to last year's carry forward.

Fines & Forfeitures - Under budget due to a building construction fines refund.

Investment Income - Interest is exceeding budget and under prior year.

Miscellaneous - Under budget in finance charges and other miscellaneous revenues.

Contributions - Received a wildfire/defensible space contribution from TMVOA which were 2016 unused funds, returned in the amount of \$29,800 and the See Forever contribution for plaza snowmelt.

Top Ten Budget Variances

Under Budget

Plaza and Environmental Services - \$45,959 Natural gas is under budget due to overcharged services in 2016 and electric is under budget.

Parks and Recreation - \$34,424 Under budget in ice rink electric, gasoline, and labor costs.

Town Attorney - \$23,595 Litigation is running over budget but is offset by extraordinary and general legal lagging budget.

Marketing and Business Development - \$15,377 Under budget in personnel costs due to a vacancy.

Police - \$14,948 Savings in personnel costs.

Finance - \$14,375 Under budget for property insurance, county treasurer collection fees, and auditing fees.

Over Budget

Municipal Bus Service - \$24,758 Over budget due to 1/2 of the SMART contribution start up costs.

Admin Services- \$3,886 Over budget in S&W due to the election.

Housing Division (Office) - \$790 Employee costs are over budget due to PTO payout.

Planning & Development - \$192 Communications are over budget.

**Town of Mountain Village Monthly Revenue and Expenditure Report
May 2017**

	2017						2016	2015	2014
	Actual	Budget	Budget	Budget	Annual	Budget	Actual	Actual	Actual
	YTD	YTD	Variance	Variance	Budget	Balance	YTD	YTD	YTD
		(\$)	(%)						
Tourism Fund									
Revenues									
Business License Fees	\$ 296,059	\$ 252,065	\$ 43,994	17%	\$ 277,546	\$ (18,513)	\$ 269,341	\$ 249,748	\$ 246,522
Lodging Taxes - Condos/Homes	483,907	374,662	109,244	29%	772,721	288,814	442,553	448,331	269,194
Lodging Taxes - Hotels	353,671	311,178	42,494	14%	685,243	331,572	329,388	330,709	326,371
Lodging Taxes - Prior Year	692	-	692	#DIV/0!	-	(692)	786	4,600	781
Penalties and Interest	8,939	4,230	4,709	111%	10,000	1,061	6,603	18,631	6,614
Restaurant Taxes	193,473	159,908	33,565	21%	354,013	160,540	186,087	168,885	147,372
Restaurant Taxes - Prior Year	-	-	-	#DIV/0!	-	-	85	568	88
Total Revenues	1,336,741	1,102,043	234,698	21%	2,099,523	762,782	1,234,843	1,221,472	996,942
Tourism Funding									
Additional Funding	-	-	-	#DIV/0!	40,000	40,000	25,000	-	-
Airline Guaranty Funding	600,356	492,771	107,584	22%	1,061,335	460,979	561,085	550,048	436,720
MTI Funding	693,239	576,432	116,807	20%	982,585	289,346	635,291	620,388	526,535
Total Tourism Funding	1,293,595	1,069,203	224,391	83%	2,083,921	790,326	1,221,376	1,170,435	963,256
Surplus / Deficit	43,146	32,840	10,307	31%	15,602	(27,544)	13,467	51,037	33,686
Administrative Fees									
Audit Fees	-	-	-	#DIV/0!	2,500	2,500	-	-	-
Total Administrative Fees	-	-	-	#DIV/0!	2,500	2,500	-	-	-
Surplus / Deficit	43,146	32,840	10,307	31%	13,102	(30,044)	13,467	51,037	33,686
Other Sources and Uses									
Transfer (To) From Other Funds	(43,146)	(32,840)	(10,307)	31%	(13,102)	30,044	(13,467)	(51,037)	(33,686)
Total Other Sources and Uses	(43,146)	(32,840)	(10,307)	31%	(13,102)	30,044	(13,467)	(51,037)	(33,686)
Surplus / Deficit	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	\$ -

Town of Mountain Village Monthly Revenue and Expenditure Report
May 2017

	2017				2016	2015	2014		
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
Parking Services Fund									
Revenues									
Contributions/Shared Facility Expenses	\$ 621	\$ 6,492	\$ (5,871)	-90%	\$ 11,895	\$ 11,274	\$ 5,432	\$ 1,321	\$ 1,389
Fines and Forfeits	12,210	22,212	(10,002)	-45%	40,000	27,790	25,605	18,949	5,915
Gondola Parking Garage	38,560	37,427	1,133	3%	89,825	51,265	15,995	79,883	49,626
Heritage Parking Garage	88,238	36,496	51,742	142%	98,752	10,514	58,126	74,389	71,001
Parking Meter Revenues	6,592	1,370	5,222	381%	7,061	469	1,206	4,358	4,204
Parking Permits	3,185	2,773	412	15%	12,000	8,815	3,375	4,755	5,385
Special Event Parking	20,000	20,000	-	0%	41,000	21,000	60	-	-
Total Revenues	169,406	126,770	42,636	34%	300,533	131,127	109,799	183,655	137,520
Operating Expenses									
Other Operating Expenses	2,297	2,188	109	5%	29,730	27,433	3,376	1,124	274
Personnel Expenses	43,743	61,523	(17,780)	-29%	135,212	91,469	51,959	52,850	57,237
Gondola Parking Garage	10,206	11,157	(951)	-9%	57,445	47,239	17,133	14,997	21,460
Surface Lots	5,535	5,540	(5)	0%	21,760	16,225	3,815	15,418	7,722
Heritage Parking Garage	39,884	35,034	4,850	14%	100,225	60,341	26,284	30,530	51,521
Meadows Parking	-	-	-	#DIV/0!	-	-	-	-	-
Total Operating Expenses	101,665	115,442	(13,777)	-12%	344,372	242,707	102,567	114,919	138,214
Surplus / Deficit	67,741	11,328	56,413	498%	(43,839)	(111,580)	7,232	68,736	(694)
Capital									
Capital	4,800	4,800	-	0%	74,800	70,000	4,800	10,895	29,232
Surplus / Deficit	62,941	6,528	56,413	864%	(118,639)	(181,580)	2,432	57,841	(29,926)
Other Sources and Uses									
Sale of Assets	-	-	-	#DIV/0!	-	-	-	-	-
Overhead Allocation	(12,133)	(12,133)	-	0%	(29,120)	(16,987)	(11,805)	(12,071)	(13,143)
Transfer (To) From General Fund	-	-	-	#DIV/0!	147,759	147,759	9,373	(45,770)	43,069
Total Other Sources and Uses	(12,133)	(12,133)	-	0%	118,639	130,772	(2,432)	(57,841)	29,926
Surplus / Deficit	\$ 50,808	\$ (5,605)	\$ -	0%	\$ -	\$ -	\$ -	\$ -	\$ -

Parking revenues are over budget \$42,600. HPG revenues are over budget and prior year 142% and 51%. This is primarily because there are no free hours at that garage anymore. Expenditures are under budget primarily due to personnel costs, shared costs, and GPG maintenance although HPG maintenance is exceeding budget.

**Town of Mountain Village Monthly Revenue and Expenditure Report
May 2017**

	2017					2016	2015	2014	
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
Gondola Fund									
Revenues									
Event Operations Funding	\$ 5,148	\$ -	\$ 5,148	#DIV/0!	\$ -	\$ (5,148)	\$ 4,944	\$ 5,425	\$ 3,825
Event Operations Funding - SMC/TOT	-	-	-	#DIV/0!	36,000	36,000	-	-	-
Operations Grant Funding	56,311	56,311	-	0.00%	150,100	93,789	-	-	-
Capital/MR&R Grant Funding	88,000	88,000	-	0.00%	88,000	-	252,952	-	-
Insurance Proceeds	-	-	-	#DIV/0!	-	-	-	-	-
Miscellaneous Revenues	-	-	-	#DIV/0!	-	-	158	100	607
Sale of Assets	1,672	-	1,672	#DIV/0!	-	(1,672)	3,350	10,500	558
TMVOA Operating Contributions	1,181,883	1,363,685	(181,802)	-13.33%	3,692,959	2,511,076	1,313,840	1,494,747	1,335,757
TMVOA Capital Contributions	298,143	305,100	(6,957)	-2.28%	2,002,000	1,703,857	868,479	65,437	279,993
TSG 1% Lift Sales	163,196	156,187	7,009	4.49%	200,000	36,804	152,913	-	119,195
Total Revenues	1,794,353	1,969,283	(174,930)	-8.88%	6,169,059	4,374,706	2,596,636	1,576,209	1,739,935
Operating Expenses									
Overhead Allocation Transfer	18,313	20,833	(2,520)	-12.10%	50,000	31,687	21,816	17,012	20,155
MAARS	22,370	24,136	(1,766)	-7.32%	81,158	58,788	22,852	23,669	23,040
Chondola	90,060	94,257	(4,197)	-4.45%	280,760	190,700	124,657	96,424	96,964
Grant Success Fees	-	-	-	#DIV/0!	14,286	14,286	-	-	-
Operations	622,262	712,655	(90,393)	-12.68%	1,817,820	1,195,558	629,047	630,989	608,760
Maintenance	471,200	513,822	(42,622)	-8.30%	1,268,239	797,039	475,851	551,008	504,646
FGOA	184,005	210,480	(26,475)	-12.58%	456,582	272,577	200,982	191,670	206,377
Major Repairs and Replacements	162,155	169,100	(6,945)	-4.11%	570,000	407,845	440,681	65,437	263,256
Contingency	-	-	-	#DIV/0!	110,214	110,214	-	-	-
Total Operating Expenses	1,570,365	1,745,283	(174,918)	-10.02%	4,649,059	3,078,694	1,915,886	1,576,209	1,723,198
Surplus / Deficit	223,988	224,000	(12)	-0.01%	1,520,000		680,750	-	16,737
Capital									
Capital Outlay	223,988	224,000	(12)	-0.01%	1,520,000	1,296,012	680,750	-	16,737
Surplus / Deficit	\$ -	\$ -	\$ -	#DIV/0!	\$ -		\$ -	\$ -	\$ -

The gondola fund is \$174,900 under budgeted expenditures.

MARRS is under budget with small savings in employee costs. Chondola expenses are under budget due mainly to employee costs and utilities. Gondola operations is under budget in worker's compensation, admin charges, and group insurance. Maintenance is under budget with savings in employee costs and supplies. FGOA costs are under budget in electricity, natural gas, and insurance.

**Town of Mountain Village Monthly Revenue and Expenditure Report
May 2017**

	2017				2016	2015	2014		
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Actual YTD	Actual YTD	Actual YTD		
Child Development Fund									
Revenues									
Daycare Fees	\$ 116,055	\$ 106,533	9,522	8.94%	\$ 256,560	\$ 140,505	\$ 117,520	\$ 100,537	\$ 99,734
Fundraising Revenues - Daycare	1,184	636	548	86.16%	8,500	7,316	1,115	1,384	990
Fundraising Revenues - Preschool	-	-	-	0.00%	3,500	(69,035)	-	374	680
Grant Revenues - Daycare	24,450	10,269	14,181	138.10%	15,000	(9,450)	14,799	16,593	17,390
Grant Revenues - Preschool	13,000	3,036	9,964	328.19%	5,000	(8,000)	7,783	9,780	5,880
Preschool Fees	72,535	73,269	(734)	-1.00%	181,475	181,475	71,497	69,742	71,126
Total Revenues	227,224	193,743	33,481	17.28%	470,035	242,811	212,714	198,410	195,800
Operating Expenses									
Daycare Other Expense	24,973	25,797	(824)	-3.19%	79,586	54,613	32,791	21,185	24,975
Daycare Personnel Expense	124,727	131,402	(6,675)	-5.08%	338,257	213,530	132,312	118,242	111,179
Preschool Other Expense	13,277	13,440	(163)	-1.21%	38,168	24,891	12,353	13,366	10,004
Preschool Personnel Expense	57,961	51,536	6,425	12.47%	159,292	101,331	47,985	47,976	56,735
Total Operating Expenses	220,938	222,175	(1,237)	-0.56%	615,303	394,365	225,441	200,769	202,893
Surplus / Deficit	6,286	(28,432)	34,718	-122.11%	(145,268)		(12,727)	(2,359)	(7,093)
Other Sources and Uses									
Contributions	-	-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From General Fund	-	28,432	28,432	100.00%	145,268	145,268	12,727	2,359	7,093
Total Other Sources and Uses	-	28,432	28,432	100.00%	145,268	145,268	12,727	2,359	7,093
Surplus / Deficit	\$ 6,286	\$ -	\$ (6,286)	#DIV/0!	\$ -	\$ -	\$ -	\$ -	\$ -

Child Development revenues are \$33,500 over budget. Daycare fees are over budget 9%. Preschool fees are under budget 1%. Enrollment is up in daycare in large part because another facility in the area closed down. Operating expenses are \$1,237 under budget, although preschool is running over budget. The program has not required funds from the General Fund through this period.

Grant funds receipts are over budget due to the director securing a grant from the Buell Foundation.

**Town of Mountain Village Monthly Revenue and Expenditure Report
May 2017**

	2017						2016	2015	2014
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
Water & Sewer Fund									
Revenues									
Mountain Village Water and Sewer	\$ 914,618	\$ 898,724	\$ 15,894	1.77%	\$ 2,372,479	\$ 1,457,861	\$ 812,192	\$ 800,946	\$ 763,584
Other Revenues	4,226	5,834	(1,608)	-27.56%	24,050	19,824	3,829	4,313	3,640
Ski Ranches Water	60,486	59,965	521	0.87%	151,593	91,107	54,697	52,666	51,123
Skyfield Water	9,224	7,835	1,389	17.73%	25,442	16,218	7,239	7,985	6,746
Total Revenues	988,554	972,358	16,196	1.67%	2,573,564	1,585,010	877,957	865,910	825,093
Operating Expenses									
Mountain Village Sewer	155,506	144,134	11,372	7.89%	508,283	352,777	136,909	131,767	125,027
Mountain Village Water	302,983	324,291	(21,308)	-6.57%	1,053,029	750,046	291,027	300,337	283,600
Ski Ranches Water	9,427	9,423	4	0.04%	41,263	31,836	6,429	7,416	10,862
Contingency	-	-	-	#DIV/0!	32,051	32,051	-	-	-
Total Operating Expenses	467,916	477,848	(9,932)	-2.08%	1,634,626	1,166,710	434,365	439,520	419,489
Surplus / Deficit	520,638	494,510	26,128	5.28%	938,938		443,592	426,390	405,604
Capital									
Capital Outlay	34,999	35,000	(1)	0.00%	787,513	752,514	104,366	87,192	107,098
Surplus / Deficit	485,639	459,510	26,129	5.69%	151,425		339,226	339,198	298,506
Other Sources and Uses									
Overhead Allocation Transfer	(60,252)	(60,252)	-	0.00%	(144,604)	(84,352)	(57,273)	(50,893)	(55,313)
Mountain Village Tap Fees	158,168	35,000	123,168	351.91%	35,000	(123,168)	20,784	45,244	5,503
Grants	-	-	-	#DIV/0!	-	-	-	-	-
Ski Ranches Tap Fees	6,320	5,000	1,320	26.40%	5,000	(1,320)	-	-	5,000
Skyfield Tap Fees	-	-	-	#DIV/0!	2,000	2,000	-	-	-
Sale of Assets	352	-	352	#DIV/0!	-	(352)	-	-	-
Telski Tap Fee/Water Credit	-	-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From General Fund	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	104,588	(20,252)	124,840	-616.43%	(102,604)	(207,192)	(36,489)	(5,649)	(44,810)
Surplus / Deficit	\$ 590,227	\$ 439,258	\$ 150,969	34.37%	\$ 48,821		\$ 302,737	\$ 333,549	\$ 253,696

MV Excess water fees are exceeding budget, \$13,367. Ski Ranches and Skyfield revenues are over budget due mainly to excess water charges. Other revenues are under budget in maintenance fees and late charges. Sewer expenditures are over budget in regional sewer charges. MV water is under budget mainly in insurance and electricity. Ski Ranches water costs are on budget. Capital costs were for a vehicle, the Ski Ranches chlorine building, power generators, water rights, regional sewer, and lift 7 water line. Tap fees have met the annual budget and continue to be billed.

Town of Mountain Village Monthly Revenue and Expenditure Report
May 2017

	2017				2016	2015	2014		
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
Broadband Fund									
Revenues									
Cable User Fees	\$ 377,927	\$ 382,012	\$ (4,085)	-1.07%	\$ 917,150	\$ 539,223	\$ 358,228	\$ 344,948	\$ 336,856
Internet User Fees	392,999	342,535	50,464	14.73%	827,231	434,232	360,318	322,269	289,630
Other Revenues	24,085	25,842	(1,757)	-6.80%	62,764	46,726	19,504	26,365	29,274
Phone Service Fees	16,038	14,532	1,506	10.36%	35,281	11,196	15,430	15,129	14,751
Total Revenues	811,048	764,921	46,127	6.03%	1,842,426	1,031,378	753,480	708,711	670,511
Operating Expenses									
Cable Direct Costs	336,368	312,256	24,112	7.72%	753,800	417,432	325,577	268,940	238,612
Phone Service Costs	10,072	12,131	(2,059)	-16.97%	29,700	19,628	10,968	11,424	8,290
Internet Direct Costs	98,500	98,500	-	0.00%	236,400	137,900	98,500	45,000	45,000
Cable Operations	224,530	213,681	10,849	5.08%	581,102	356,572	215,461	199,793	215,693
Contingency	-	-	-	#DIV/0!	3,000	3,000	-	-	-
Total Operating Expenses	669,470	636,568	32,902	5.17%	1,604,002	934,532	650,506	525,157	507,595
Surplus / Deficit	141,578	128,353	13,225	10.30%	238,424		102,974	183,554	162,916
Capital									
Capital Outlay	1,091	1,500	(409)	-27.27%	111,500	110,409	48,649	117,872	-
Surplus / Deficit	140,487	126,853	13,634	10.75%	126,924		54,325	65,682	162,916
Other Sources and Uses									
Sale of Assets	-	-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From General Fund	-	-	-	#DIV/0!	-	-	-	(69,973)	(65,083)
Overhead Allocation Transfer	(59,123)	(59,123)	-	0.00%	(141,895)	(82,772)	(52,998)	(45,709)	(47,833)
Total Other Sources and Uses	(59,123)	(59,123)	-	0.00%	(141,895)	(82,772)	(52,998)	(115,682)	(112,916)
Surplus / Deficit	\$ 81,364	\$ 67,730	\$ 13,634	20.13%	\$ (14,971)		\$ 1,327	\$ (50,000)	\$ 50,000
Beginning (Available) Fund Balance	\$ 125,019	\$ 125,019	\$ -						
Ending (Available) Fund Balance	\$ 206,383	\$ 192,749	\$ 13,634						

Cable user revenues are under budget and over prior year. The prior year variance is mainly due to increased rates. Internet revenues are over budget and prior year 14.7% and 9%. Other revenues are under budget 7% due primarily to equipment rental and late charges. Direct costs for cable are over budget and prior year due to increasing and newly added programming costs. Internet costs are meeting budget. Phone service revenues are over budget by 10%, while phone service expenses are under budget by 17%. Cable operating expenses are under budget with savings in supplies and modems.

**Town of Mountain Village Monthly Revenue and Expenditure Report
May 2017**

	2017				Annual Budget	Budget Balance	2016	2015	2014
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)			Actual YTD	Actual YTD	Actual YTD
Telluride Conference Center Fund									
Revenues									
Beverage Revenues	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	\$ -	\$ -
Catering Revenues	-	-	-	#DIV/0!	-	-	-	-	-
Facility Rental	-	-	-	#DIV/0!	-	-	-	-	-
Operating/Other Revenues	-	-	-	#DIV/0!	-	-	-	-	920
Total Revenues	-	-	-	#DIV/0!	-	-	-	-	920
Operating Expenses									
General Operations	2,500	2,500	-	0.00%	15,000	12,500	-	27	-
Administration	46,629	44,922	1,707	3.80%	85,010	38,381	43,554	43,663	41,694
Marketing	25,000	25,000	-	0.00%	100,000	75,000	50,000	-	2,000
Contingency	-	-	-	#DIV/0!	-	-	-	-	-
Total Operating Expenses	74,129	72,422	1,707	2.36%	200,010	125,881	93,554	43,689	43,694
Surplus / Deficit	(74,129)	(72,422)	(1,707)	2.36%	(200,010)		(93,554)	(43,689)	(42,774)
Capital Outlay/ Major R&R	5,564	5,564	-	0.00%	20,000	14,436	2,986	-	7,691
Surplus / Deficit	(79,693)	(77,986)	(1,707)	2.19%	(220,010)		(96,540)	(43,689)	(50,465)
Other Sources and Uses									
Damage Receipts	-	-	-	#DIV/0!	-	-	-	-	-
Insurance Proceeds	-	-	-	#DIV/0!	-	-	-	-	-
Sale of Assets	-	-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From General Fund	79,693	77,986	1,707	2.19%	220,010	140,317	96,540	43,689	50,465
Overhead Allocation Transfer	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	79,693	77,986	1,707	74.00%	220,010	140,317	96,540	43,689	50,465
Surplus / Deficit	\$ -	\$ -	\$ -	#DIV/0!	\$ -		\$ -	\$ -	\$ -

Expenses to date are HOA dues, appraisal costs, and contracted marketing expenses.

**Town of Mountain Village Monthly Revenue and Expenditure Report
May 2017**

	2017				2016	2015	2014		
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
Affordable Housing Development Fund									
Revenues									
Contributions	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	\$ -	\$ -
Grant Proceeds	-	-	-	#DIV/0!	-	-	-	-	-
Rental Income	5,805	5,553	252	4.54%	12,778	6,973	5,745	5,446	4,513
Sales Proceeds	-	-	-	#DIV/0!	-	-	-	-	-
Total Revenues	5,805	5,553	252	4.54%	12,778	6,973	5,745	5,446	4,513
Operating Expenses									
Community Garden	-	-	-	#DIV/0!	750	750	-	2,337	-
HA Consultant	4,900	4,900	-	0.00%	50,000	45,100	-	-	-
RHA Funding	50,000	50,000	-	0.00%	87,776	37,776	44,250	41,070	34,640
Town Owned Properties	10,685	9,390	1,294	13.78%	9,987	(698)	9,383	9,345	9,321
Density bank	8,856	8,856	-	0.00%	11,013	2,157	8,856	8,856	8,856
Total Operating Expenses	74,441	73,146	1,294	1.77%	159,526	85,085	62,489	61,607	52,817
Surplus / Deficit	(68,636)	(67,594)	1,042	-1.54%	(146,748)	(78,112)	(56,744)	(56,161)	(48,304)
Other Sources and Uses									
Transfer (To) From MAP	-	-	-	#DIV/0!	(60,000)	-	-	-	-
Transfer (To) From General Fund - Sales Tax	222,701	173,510	49,190	28.35%	418,127	195,426	211,440	210,149	169,368
Transfer (To) From Capital Projects Fund (1)	-	-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From VCA	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	222,701	173,510	49,190	28.35%	358,127	195,426	211,440	210,149	169,368
Surplus / Deficit	\$ 154,065	\$ 105,917	\$ (48,149)	-45.46%	\$ 211,379	\$ 117,314	\$ 154,696	\$ 153,988	\$ 121,064
Beginning Fund Equity Balance	\$ 1,149,533	\$ 1,149,533	\$ -						
Ending Equity Fund Balance	\$ 1,303,598	\$ 1,255,450	\$ 48,149						

1. For Meadows Improvement Plan

Expenses consist of HOA dues, RHA contribution, maintenance and utilities on town owned property and fees associated with the housing consultation venture.

Town of Mountain Village Monthly Revenue and Expenditure Report

May 2017

	2017						2016	2015	2014
	Actual YTD	Budget YTD	Budget Vary (\$)	Budget Var (%)	Annual Budget	Budget Balance	Actual	Actual	Actual
Village Court Apartments									
Operating Revenues									
Rental Income	\$ 931,225	\$ 930,422	\$ 804	0%	\$ 2,225,944	\$ 1,294,719	\$ 950,797	\$ 940,944	\$ 918,686
Other Operating Income	39,376	29,081	10,295	35%	87,225	47,849	24,287	32,854	49,509
Less: Allowance for Bad Debt		(4,548)	4,548	-100%	(10,914)	(10,914)	(1,917)	(4,207)	(4,045)
Total Operating Revenue	970,602	954,956	15,646	2%	2,302,255	1,331,653	973,167	969,590	964,150
Operating Expenses									
Office Operations	65,731	79,855	14,124	18%	201,796	136,065	70,281	69,682	71,939
General and Administrative	109,919	94,867	(15,051)	-16%	131,668	21,749	87,523	93,007	99,837
Utilities	171,690	183,234	11,544	6%	394,463	222,773	165,156	163,799	171,798
Repair and Maintenance	165,948	161,209	(4,740)	-3%	389,516	223,568	163,995	149,405	143,349
Major Repairs and Replacement	64,457	65,169	712	1%	126,997	62,540	98,233	52,332	117,892
Contingency	-	-	-	0%	12,554	12,554	9,338	-	-
Total Operating Expenses	577,745	584,334	6,589	1%	1,256,994	679,249	594,526	528,224	604,816
Surplus / (Deficit) After Operations	392,857	370,621	22,235	6%	1,045,261		378,642	441,367	359,334
Non-Operating (Income) / Expense									
Investment Earning	(144)	(500)	(356)	-71%	(1,500)	(1,356)	(24)	(30)	(109)
Debt Service, Interest	202,644	203,200	556	0%	406,401	203,757	209,924	214,730	109,987
Debt Service, Fees	-	-	-	#DIV/0!	-	-	-	2,750	3,650
Debt Service, Principal	-	-	-	#DIV/0!	357,073	357,073	-	-	220,511
Total Non-Operating (Income) / Expense	202,500	202,700	200	0%	761,974	559,474	209,900	217,450	334,039
Surplus / (Deficit) Before Capital	190,357	167,921	22,436	13%	283,287		168,742	223,916	25,295
Capital Spending	-	-	-	#DIV/0!	-	-	-	-	-
Surplus / (Deficit)	190,357	167,921	22,436	13%	283,287		168,742	223,916	25,295
Other Sources / (Uses)									
Transfer (To)/From General Fund	(46,735)	(46,735)	-	0%	(112,163)	(113,131)	(45,256)	(46,938)	(51,634)
Sale of Assets	968	-	968	0%	-	-	-	-	-
Grant Revenues	-	-	-	0%	-	-	-	-	-
Transfer From AHDF	-	-	-	0%	-	45,767	-	-	-
Total Other Sources / (Uses)	(45,767)	(46,735)	968	0%	(112,163)	45,767	(45,256)	(46,938)	(51,634)
Surplus / (Deficit)	144,590	121,187	23,404	19%	171,124		123,486	176,978	(26,339)

Rent revenues are meeting budget but are down from previous year. Other revenues are over budget 35% due mainly to laundry revenues, lease break fees, and pet fees.

Office operations are under budget 18%. This is primarily due to employee costs. General and administrative is over budget 16% due primarily to legal fees.

Utilities are 6% under budget, the savings are in electricity. Maintenance is over budget and prior year in snow removal due to heavier snowfall and more area being covered.

MR&R is just under budget. Expenses include roof repairs, carpet replacement, appliances, vinyl replacement, and the bobcat lease.

**Town of Mountain Village Monthly Revenue and Expenditure Report
May 2017**

	2017				Annual Budget	Budget Balance	2016	2015	2014
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)			Actual YTD	Actual YTD	Actual YTD
Debt Service Fund									
Revenues									
Abatements	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions	44,753	44,753	-	0.00%	204,490	159,737	46,488	48,138	49,713
Miscellaneous Revenue	-	-	-	#DIV/0!	-	-	-	-	-
Property Taxes	2,889,226	2,773,395	115,831	4.18%	3,481,092	591,866	2,879,524	2,890,697	2,992,764
Reserve/Capital/Liquidity Interest	1,845	790	1,055	133.49%	1,530	(315)	467	802	2,671
Specific Ownership Taxes	59,613	36,172	23,441	64.80%	83,909	24,296	58,859	60,211	57,562
Total Revenues	2,995,436	2,855,109	140,326	140.00%	3,771,021	775,585	2,985,337	2,999,848	3,102,710
Debt Service									
2001/2011 Bonds - Gondola - Paid by contributions from TMVOA and TSG									
2001/2011 Bond Issue - Interest	44,753	44,753	-	#DIV/0!	89,525	44,772	46,488	48,138	49,713
2001/2011 Bond Issue - Principal	-	-	-	#DIV/0!	115,000	115,000	-	-	-
2005 Bonds - Telluride Conference Center - (refunding portion of 1998)									
2005 Bond Issue - Interest	17,000	17,000	-	#DIV/0!	34,000	17,000	33,125	48,500	63,125
2005 Bond Issue - Principal	-	-	-	#DIV/0!	680,000	680,000	-	-	-
2006/2014 Bonds - Heritage Parking									
2014 Bond Issue - Interest	5,856	5,856	-	1.55%	267,236	261,380	138,213	-	-
2014 Bond Issue - Principal	378,263	378,263	-	#DIV/0!	505,000	126,738	-	-	-
2007 Bonds - Water/Sewer (refunding 1997)									
2007 Bond Issue - Interest	44,756	44,756	-	#DIV/0!	89,513	44,757	87,413	122,800	150,431
2007 Bond Issue - Principal	-	-	-	#DIV/0!	1,705,000	1,705,000	-	-	-
2009 Bonds - Telluride Conference Center (refunding 1998 bonds)									
2009 Bond Issue - Interest	6,200	6,200	-	#DIV/0!	12,400	6,200	12,100	16,450	20,650
2009 Bond Issue - Principal	-	-	-	0.00%	310,000	310,000	-	-	-
Total Debt Service	496,827	496,827	-	0.00%	3,807,674	3,310,847	317,338	235,888	283,919
Surplus / (Deficit)	2,498,609	2,358,283	140,326	5.95%	(36,653)		2,668,000	2,763,960	2,818,791
Operating Expenses									
Administrative Fees	250	250	-	0.00%	17,000	16,750	250	500	-
County Treasurer Collection Fees	86,695	61,898	24,797	40.06%	102,342	15,647	86,432	86,740	89,774
Total Operating Expenses	86,945	62,148	24,797	39.90%	119,342	32,397	86,682	87,240	89,774
Surplus / (Deficit)	2,411,664	2,296,135	115,529	5.03%	(155,995)		2,581,318	2,676,720	2,729,017
Other Sources and Uses									
Transfer (To) From General Fund	(59,613)	(36,172)	(23,441)	64.80%	(83,909)	(24,296)	(58,859)	(60,211)	(57,562)
Transfer (To) From Other Funds	-	-	-	#DIV/0!	-	-	-	-	-
Bond Premiums	-	-	-	#DIV/0!	-	-	-	-	-
Proceeds From Bond Issuance	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	(59,613)	(36,172)	(23,441)	64.80%	(83,909)	(24,296)	(58,859)	(60,211)	(57,562)
Surplus / (Deficit)	\$ 2,352,051	\$ 2,259,962	\$ 92,088	4.07%	\$ (239,904)		\$ 2,522,459	\$ 2,616,509	\$ 2,671,455
Beginning Fund Balance	\$ 947,096	\$ 947,096	\$ -						
Ending Fund Balance	\$ 3,299,147	\$ 3,207,058	\$ 92,088						



June 30, 2017

To the Town Council
Town of Mountain Village, Colorado

We have audited the financial statements of the governmental activities, the business-type activities, and each major fund, and the aggregate remaining fund information of the Town of Mountain Village for the year ended December 31, 2016. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated December 13, 2016. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Town of Mountain Village, Colorado are described in Note 1 to the financial statements. GASB Statement No. 72 *Fair Value Measurement and Application* was implemented by the Town for the year ended December 31, 2016. This standard requires additional disclosure related to the valuation techniques used to determine fair value for the Town's investments described in Note 5 to the financial statements. We noted no transactions entered into by the Town during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Town's financial statements were:

Management's estimate of the depreciation expenses is based on the estimated useful lives of the assets being depreciated. We evaluated the key factors and assumptions used to develop the depreciation expense in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The adjusting journal entries are attached to this letter. The majority of the adjustments were to properly recognize pension balances in each of the applicable funds. These adjustments were derived from information provided by management.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.



To the Town Council
Town of Mountain Village, Colorado
Page Two

Management Representations

We have requested certain representations from management that are included in the management representation letter dated June 30, 2017.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Town's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Town's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Pension Standards

The Town of Mountain Village implemented the requirements of GASB 68 *Accounting and Financial Reporting for Pensions* during the year ended December 31, 2015. During planning for the 2016 audit we noted that the accounting staff needed significant assistance in posting the entries related to the pension standards and in determining the appropriate balances for each fund that reports pension liabilities at December 31, 2016. We recommend that the staff receive additional training that specifically addresses the pension standards and how they apply to the Town of Mountain Village.

Very truly yours,

Chadwick, Steinkirchner, Davis & Co., P.C.

Chadwick, Steinkirchner, Davis & Co., P.C.

Client: **7017- LMH - Town of Mountain Village, Colorado**
Engagement: **7017 - 2016 Town of Mountain Village**
Period Ending: **12/31/2016**
Trial Balance: **1400 - Trial Balance**
Workpaper: **1500 - Adjusting Journal Entries Report - 4**

Account	Description	Debit	Credit
Adjusting Journal Entries JE # 2			
To properly state beginning equity and net pension liability. LMH			
152-2996	NET PENSION LIABILITY	428,066.00	
152-3450	FUND BALANCE	455,324.00	
152-1000	CLAIM ON CASH (Do Not Post To)		428,066.00
152-1996	PENSION OFFSET		455,324.00
Total		883,390.00	883,390.00
Adjusting Journal Entries JE # 3			
To properly state beginning fund balance for GASB 68 implementation. LMH			
153-3450	FUND BALANCE	293,252.00	
153-1996	PENSION OFFSET		293,184.00
153-2998	DI-CHANGES IN PROPORTIONATE SH		68.00
Total		293,252.00	293,252.00
Adjusting Journal Entries JE # 4			
To properly state beginning fund balance for implementation of GASB 68. LMH			
151-1000	CLAIM ON CASH (Do Not Post To)	428,066.00	
151-3450	FUND BALANCE	391,241.00	
151-1996	PENSION OFFSET		391,241.00
151-2996	NET PENSION LIABILITY		428,066.00
Total		819,307.00	819,307.00
Adjusting Journal Entries JE # 9			
PBC to properly recognize property tax receivable. LMH			
110-1100	TAXES REC - PROPERTY	40,915.66	
141-1000	CLAIM ON CASH (Do Not Post To)	40,915.66	
110-1000	CLAIM ON CASH (Do Not Post To)		40,915.66
141-1100	A/R-PROPERTY TAXES		40,915.66
Total		81,831.32	81,831.32
Adjusting Journal Entries JE # 10			
To remove receivables improperly posted for employee rents. LMH			
159-1208	MISCELLANEOUS AR	6,169.91	
159-1010	CASH-OPERATING		6,169.91
Total		6,169.91	6,169.91
Adjusting Journal Entries JE # 11			
To adjust for unused budgeted water conservation dollars that were recorded as a liability at year end. LMH			
152-2026	WATER CONSERVATION FUNDS PAYAB	15,300.23	
152-5.4410.5333	WATER CONSERVATION INCENTIVES		15,300.23
Total		15,300.23	15,300.23
Adjusting Journal Entries JE # 12			
To properly state the government pension activity. LMH			
GW.5101	GW - Deferred inflow - Difference between expected and actual	779.00	
GW.5102	GW - Deferred inflow - Changes in proportionate share	20,643.00	
GW.5200	GW - Deferred outflow - Contributions subsequent	27,209.00	

Client: **7017- LMH - Town of Mountain Village, Colorado**
Engagement: **7017 - 2016 Town of Mountain Village**
Period Ending: **12/31/2016**
Trial Balance: **1400 - Trial Balance**
Workpaper: **1500 - Adjusting Journal Entries Report - 4**

Account	Description	Debit	Credit
GW.5202	GW - Deferred Outflow - Proportionate Share	71,982.00	
GW.5203	GW - Deferred Outflow - Investment Earnings	1,687,404.00	
GW.6115	GW - Pension expense	494,374.00	
GW.5100	GW - Net Pension Liability		1,825,950.00
GW.5103	GW - Deferred Inflow - Change in Assumptions		161,016.00
GW.5201	GW - Deferred Outflow - Difference between projected and actual		315,425.00
Total		2,302,391.00	2,302,391.00

Adjusting Journal Entries JE # 13

To properly state pension activity in the sewer fund. LMH

152-1997	DO-CONTRIBUTIONS SUBSEQUENT	1,885.00	
152-1999	DO - Proportionate Share	1,477.00	
152-1999.1	DO - Investment Earnings	117,568.00	
152-1998	DO-DIFFERENCE BTWN PROJ & ACT		22,772.00
152-2996	NET PENSION LIABILITY		64,201.00
152-2997	DI - Assumptions		11,152.00
152-2998	DI-CHANGES IN PROPORTIONATE SH		6,014.00
152-2999	DI - Experience		45.00
152-5.9999-9995	Pension Expense		16,746.00
Total		120,930.00	120,930.00

Adjusting Journal Entries JE # 14

To properly state pension activity in the Child Development fund. LMH

151-1997	DO-CONTRIBUTIONS SUBSEQUENT	1,703.00	
151-1999	DO - Proportionate Share	1,335.00	
151-1999.1	DO - Investment Earnings	107,100.00	
151-1998	DO-DIFFERENCE BTWN PROJ & ACT		21,689.00
151-2996	NET PENSION LIABILITY		54,925.00
151-2997	DI - Experience		43.00
151-2998	DI-CHANGES IN PROPORTIONATE SH		18,055.00
151-2999	DI - Assumptions		10,081.00
151-5.9999.9995	Pension Expense		5,345.00
Total		110,138.00	110,138.00

Adjusting Journal Entries JE # 15

To properly state pension activity in the VCA. LMH

159-1996	DO - Proportionate Share	1,104.00	
159-1997	DO - Contributions Subsequent	1,408.00	
159-1998	GW - DO - Differences between Expected and Actual Experience	3,414.00	
159-1999	DO-Investment Earnings	66,928.00	
159-2999	DI - Experience	46.00	
159-7004	Pension expense GASB 68 adjustment	417.00	
159-2996	Net Pension Liability		37,536.00
159-2998	DI - Proportionate Share		27,446.00
159-2999.1	DI - Assumptions		8,335.00
Total		73,317.00	73,317.00

Adjusting Journal Entries JE # 16

To properly recognize pension activity in the Broadband Fund. LMH

153-1996.1	DO - Proportionate Share	4,853.00	
153-1997	DO-CONTRIBUTIONS SUBSEQUENT	1,328.00	

Client: **7017- LMH - Town of Mountain Village, Colorado**
 Engagement: **7017 - 2016 Town of Mountain Village**
 Period Ending: **12/31/2016**
 Trial Balance: **1400 - Trial Balance**
 Workpaper: **1500 - Adjusting Journal Entries Report - 4**

Account	Description	Debit	Credit
153-1999	DO - Investment Earnings	82,266.00	
153-2998	DI-CHANGES IN PROPORTIONATE SH	722.00	
153-5.9999.9995	Pension Expense	23,244.00	
153-1998	DO-DIFFERENCE BTWN PROJ & ACT		15,278.00
153-2996	NET PENSION LIABILITY		89,246.00
153-2999	DI - Experience		31.00
153-2999.1	DI - Assumptions		7,858.00
Total		112,413.00	112,413.00

Adjusting Journal Entries JE # 17

To properly state VCA for prior year pension activity

159-1997	DO - Contributions Subsequent	29,747.00	
159-1999	DO-Investment Earnings	22,442.00	
159-3001	FUND BALANCE	320,910.00	
159-2996	Net Pension Liability		371,903.00
159-2998	DI - Proportionate Share		1,113.00
159-2999	DI - Experience		83.00
Total		373,099.00	373,099.00

**TOWN OF MOUNTAIN VILLAGE
COLORADO**



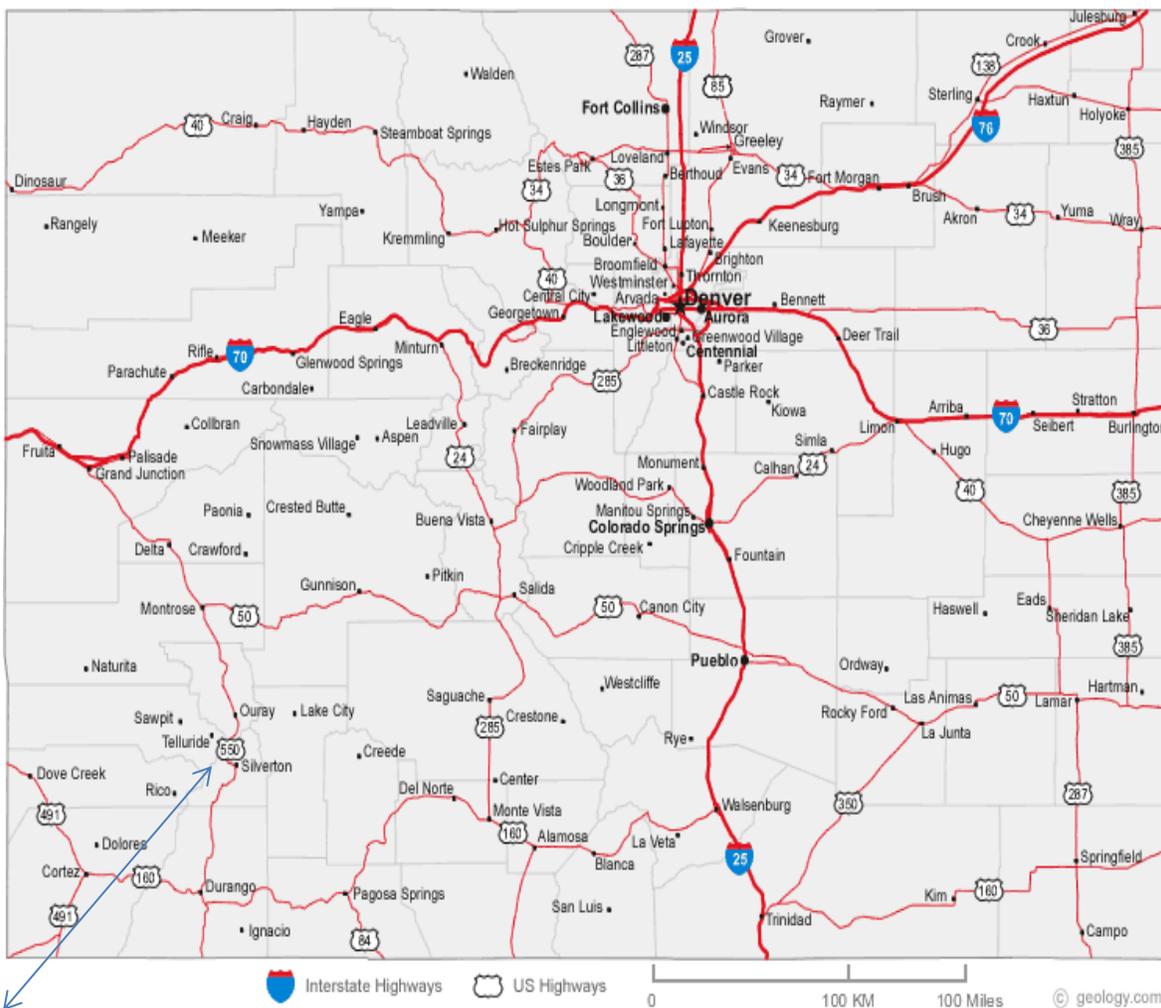
In 2016, The Town of Mountain Village celebrated the 20th anniversary of the Gondola System

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2016

ABOUT MOUNTAIN VILLAGE

Situated in the heart of the breathtaking San Juan Mountains, Mountain Village was incorporated in 1995 as a home rule municipality. Its founders envisioned a European-style ski-in/ski-out, pedestrian-friendly destination resort that would complement the historic mining town of Telluride. A three-stage gondola transportation system connects the Town of Mountain Village with the Town of Telluride. Situated at 9,500 feet, Mountain Village is comparably a world apart from other resorts: it is innately spectacular, beautifully orchestrated and planned, and overflowing with style, charm and sophistication. For more information, please visit us on the Web at www.townofmountainvillage.com.



Mountain Village

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Mayor, Dan Jansen
Mayor Pro Tem, Martin McKinley
Council Members: Dan Caton, Bruce Macintire,
Laila Benitez, Michelle Sherry, Cath Jett
Town Manager, Kim Montgomery

Prepared by:
The Finance Department of the Town of Mountain Village
Kevin Swain, Treasurer and Finance Director
Kate Burns, Controller
Julie Vergari, Chief Accountant
Kathy Smith, Accounts Payable Technician
Susan Ray, Billing Service Specialist
Sheri Mahoney, Payroll Technician



June 30, 2017

To the Honorable Mayor, Members of the Governing Town Council and Citizens of the Town of Mountain Village:

The Comprehensive Annual Financial Report of the Town of Mountain Village (the "Town") for the year ended December 31, 2015, is hereby submitted as mandated by the Town's home rule charter and state statutes. The charter and statutes require that the Town of Mountain Village issue annually a report on its financial position and activity, and that this report be audited by an independent firm of certified public accountants. Responsibility for both the accuracy of the presented information and the completeness and fairness of the presentation, including all disclosures, rests with the Town's management. We believe the information as presented is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the Town. All disclosures necessary to enable the reader to gain an understanding of the Town's financial activities have been included.

Governmental Structure, Local Economic Condition and Outlook

The Town, incorporated under a Home Rule Charter in 1995, is located in the San Juan Range of the Rocky Mountains, in southwest Colorado, in San Miguel County, and consists of approximately 2,100 acres of land. The Town is an upscale European styled resort-oriented community situated in the mountains above and adjacent to, the Town of Telluride and includes a large part of the Telluride Ski Area. The Town also has the power, by state statute, to extend its corporate limits by annexation, which is done periodically when deemed appropriate by the governing town council.

The Town has operated under a council-mayor form of government since its inception. Policy-making and legislative authority are vested in the governing council; certain executive authority rests with the Mayor. The governing council ("Town Council" or the "Council") is responsible, among other things, for passing ordinances, adopting the budget and appointing committees. The Mayor is selected from within the Town Council and his or her tenure in office is subject to termination at any time by the Town Council. The Mayor is responsible, among other things, for appointing the various officials of the Town and is empowered to carry out the policies and ordinances of the Town Council.

The Council is elected on a non-partisan basis. Council members are elected at large to four year staggered terms.

It was determined by the District and the Town that it was in the best interests of the residents of the Town and the District that the District be dissolved and that the Town assume the governmental services and functions currently performed by the District. On December 13, 2006, the District Court, San Miguel County, Colorado approved the dissolution of the District effective January 1, 2007, which was approved by the District's electors on November 7, 2006. The District stays in existence to the extent necessary to provide for the payment of the debt service requirements of its outstanding General Obligation Bonds. The Town Council of the Town of Mountain Village, Colorado (the Town) is responsible for setting an annual mill levy on behalf of the District for the payment of the debt service requirements. The Town assumed the assets and all other obligations of the District effective January 1, 2007.

The Town is a body corporate and politic with all of the powers of a public or quasi-municipal corporation and is a political subdivision of the State of Colorado. The Town was organized for the purpose of providing for its residents various governmental services including, but not limited to, general governmental services, (affordable housing, building code enforcement, planning, zoning and design review) and law enforcement. The Town is empowered to levy taxes subject to voter authorization and may issue bonds. The Town imposes certain fees and charges upon its residents and users for design review, plan review, inspection, planning and zoning. Mountain Village has a zoned "person equivalent density" of just over 8,000. Currently 38% of this density has been constructed. Approximately 65 person equivalent density is under construction or in the design review process. The Town Planning and Development Services Department estimates the current permanent population is 1,465 people, and the 2016 assessed valuation of the Town is \$294,011,170.

The Town has recently enjoyed several years of favorable economic conditions which resulted in operating surpluses allowing investments in affordable housing and the growth of fund reserves. While the Town has grown and begun to mature as a stable resort destination, it is still very much reliant on real estate development. As the national economy entered into a global recession the pace of real estate development and property sales slowed dramatically and the result was a devalued property tax base. In recognition of these factors, the Town took budgetary measures for 2013 and 2014 that offset the decline in property tax in those years. Budget measures taken included a policy established for 2010 and 2011 whereby a set-aside of current property tax revenue was established as a backstop against falling revenue resulting from the reduced property tax base. The two year result ended up in additional reserves for the General Fund in the amount of \$450,828. Those reserves have been maintained and have been repurposed for utilization in 2015 and 2016.

As the Town has been able to grow its cash reserves the investment accounts have been increased and reflect the growth of those unrestricted reserves. However continued low interest rates and the conservative investment policy of the town have served to restrain the income earned off investments of idle funds.

The continued strong financial condition of the Town is creating both opportunities and challenges for the organization and its constituents. Although the Town's finances have stabilized recently, the Town is faced with new challenges to meet increased demand for

services, facilities and amenities triggered by the local growth. As the Village grows, demand for more affordable housing and childcare services and facilities are of primary concern. It will require significant financial resources to address these deficiencies in the upcoming years.

Financial Information

Management of the Town is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the organization are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable assurance, but not absolute assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

The Town maintains extensive budgetary controls. The objective of these controls is to ensure compliance with the legal provisions embodied in the annually appropriated budget approved by the Town Council. Financial activities of the Town's governmental funds are included in the annual appropriated budget. The point of budgetary control (i.e. the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level. In order to address long range financial planning issues, a long-range financial plan is maintained and revised periodically by the Town Council. As demonstrated by the statements and schedules included in the financial section of this report, the Town continues to meet its responsibility for sound financial management.

Generally accepted accounting principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis ("MD&A") which can be found immediately following the independent auditor's report.

Long Term Financial Planning

As part of the Town's annual budget process, a five year financial plan for all funds and operations of the Town is updated and included as part of the budget adoption process. Revenue projections are updated and all Town department and fund budgets are forecast for the upcoming five years.

Independent Audit

State statutes require an annual audit by independent certified public accountants. The firm of Chadwick, Steinkirchner, Davis, & Co. has been retained to audit the Town. The auditors used Generally Accepted Auditing Standards in conducting the engagement. The auditor's report in the general-purpose financial statements, and combining and individual fund statements and schedules, is included in the financial section of this report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Town for its comprehensive annual financial report for the year ended December 31, 2015. This was the seventeenth consecutive year that the Town has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgements

I would like to express my appreciation to all members of the Town's staff who assisted and contributed to the preparation of this report. I would also like to thank the Mayor and the Town Council for their interest and support in planning and conducting the financial operations of the Town in a responsible and progressive manner.

Respectfully submitted,

Kevin Swain
Town Finance Director

<p>Town of Mountain Village Organizational Chart</p> <p>Voters/Electorate</p> <p>Town Council (Legislative)</p> <p>Mayor (Executive)</p>		
<p><u>Town Offices</u> Town Manager Town Attorney Town Clerk Town Treasurer</p>	<p><u>Departments</u> Planning & Development Services, Public Safety, Road & Bridge, Transportation, Recreation, Public Works, Vehicle Maintenance, Plaza & Environmental Services, Marketing & Business Development, Human Relations</p>	<p><u>(Judicial)</u> Municipal Court</p>
	<p><u>Enterprise Operations</u> Broadband Services Water & Sanitary Sewer Conference Center Child Development Housing Authority Parking Services</p>	

**List of Elected and Appointed Officials
December 31, 2016**

Elected Officials

Council Member-At large	Dan Jansen (Mayor)
Council Member-At large	Cath Jett
Council Member-At large	Bruce MacIntire
Council Member-At large	Dan Caton
Council Member-At large	Martin McKinley (Mayor Pro Tem)
Council Member-At large	Michelle Sherry
Council Member-At large	Laila Benitez

Appointed Officials

Town Manager	Kim Montgomery
Town Attorney (Contracted)	J. David Reed esq.
Town Clerk	Jackie Kennefick
Town Treasurer	Kevin Swain
Director of Community Development	Glen Van Nimwegen
Police Chief	Chris Broady

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Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Town of Mountain Village
Colorado**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2015

Executive Director/CEO

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Independent Auditors Report

**INDEPENDENT AUDITOR'S REPORT**

June 30, 2017

To the Town Council
Town of Mountain Village, Colorado

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Mountain Village, Colorado as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Mountain Village, Colorado, as of December 31, 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.



Town of Mountain Village, Colorado
June 30, 2017
Page Two

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 7–15 and 71–73 and the pension schedules on pages 74–75 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Mountain Village's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, budget to actual fund schedules, the Local Highway Finance Report and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, budget to actual fund schedules for the debt services fund, proprietary funds and non-major funds, and Local Highway Finance Report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, budget to actual fund schedules for the debt service fund, proprietary funds and the nonmajor funds, and the Local Highway Finance Report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our reported dated June 30, 2017, on our consideration of the Town of Mountain Village's internal control over financial reporting and on our test of its compliance with certain provisions of laws regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Mountain Village's internal control over financial reporting and compliance.

Chadwick, Steinkirchner, Davis & Co., P.C.



Town of Mountain Village, Colorado
June 30, 2017
Page Two

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 7–15 and 71–73 and the pension schedules on pages 74–75 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Mountain Village's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, budget to actual fund schedules, the Local Highway Finance Report and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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Chadwick, Steinkirchner, Davis & Co., P.C.

Management's Discussion and Analysis

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TOWN OF MOUNTAIN VILLAGE, COLORADO

Management's Discussion and Analysis

For the Year Ended December 31, 2016

As management of the Town of Mountain Village (the Town), we offer readers of these financial statements this summary overview and analysis of the financial activities and position through and as of December 31, 2016. We encourage readers to consider the information presented in conjunction with the additional information furnished in our basic financial statements to more thoroughly understand the financial activities and position of the Town.

A. Financial Highlights

- Net Position (excess assets/deferred outflows over liabilities/deferred inflows) increased \$2.3 million from \$50.3 to \$52.6 million
- Sales taxes collections continue to establish new record levels and exceeded \$4 million for the first time in Town history contributing to surpluses building the Town's General Fund reserves to almost \$9.5 million.

Transfer of assets and assumption of services of the Mountain Village Metropolitan District. The Mountain Village Metropolitan District (the District) was established on September 12, 1983 for the purpose of providing certain services including: domestic water, wastewater treatment, drainage, roads, television relay and translator facilities, public parks and recreation facilities, and transportation. It was determined by the District and the Town that it is in the best interests of the residents of the Town and the District that the District be dissolved and that the Town assume the governmental services and functions currently performed by the District. On December 13, 2006, the District Court, San Miguel County, Colorado approved the dissolution of the District effective January 1, 2007, which was approved by the District's electors on November 7, 2006. **The District will stay in existence to the extent necessary to provide for the payment of the debt service requirements of its outstanding General Obligation Bonds.** The Town Council will be responsible for setting an annual mill levy on behalf of the District for the payment of the debt service requirements. The Town assumed the assets and all other obligations of the District effective January 1, 2007.

B. Overview of Financial Statements

This discussion and analysis is intended to serve as the introduction to the Town's basic financial statements. The basic financial statements consist of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide Financial Statements- The government-wide financial statements are designed to provide readers with a broad overview of the organization's finances in a similar manner to a private sector business.

The statement of net position presents information on all of the organization's assets, deferred outflows, liabilities, and deferred inflows, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the organization's financial condition is improving or deteriorating.

The statement of activities presents information showing how the Town's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of timing of cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements distinguish functions that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities include general government, economic development, debt service, capital projects, culture and recreation, and transportation. The business-type activities include affordable housing rental and development, cable television, water and sewer, conference center, child development, parking services, and regional communications.

Fund Financial Statements- A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund accounting is used to ensure and demonstrate compliance with finance related legal requirements. The Town funds are separated into two classifications: governmental funds and enterprise (proprietary) funds.

Governmental Funds- Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of expendable resources, as well as on balances of expendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental activities in the government-wide financial statements. By doing so, readers may more thoroughly understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and statement of revenues, expenditures and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The governmental funds are separated into the following major funds: General Fund, Gondola Special Revenue Fund, and as a unit of The Town, Debt Service Fund. All non-major funds (Capital Projects Fund, Vehicle and Equipment Acquisition, Historical Museum and Tourism Funds) are combined as other governmental funds.

An annual appropriated budget is adopted for all governmental funds. A budgetary comparison statement has been provided for these funds to demonstrate compliance with the budgets.

Enterprise Funds- Enterprise funds (proprietary) are used to report the same functions presented as business-type activities in the government-wide financial statements, only in more detail. The enterprise funds are used to account for child development, regional communications and affordable housing programs. The Town's major enterprise funds are the Housing Authority Fund, Cable, Telluride Conference Center, and the Water and Sewer Fund. All non-major funds (Child Development, Parking Services, and Communication System Funds) are combined as other enterprise funds.

Notes to Financial Statements The notes provide additional information that are essential to full understanding of the data provided in the various financial reports.

Other Information In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information which is required to be disclosed by the *Governmental Accounting Standards Board*.

Capital Assets- Beginning with the 2004 financial statements, the Town must comply with the capital assets reporting requirements as specified in Governmental Accounting Standards Board Statement 34 (GASB 34). One of the requirements is to report capital assets in the government-wide financial statements. The Town has complied with these requirements.

In addition, beginning with the 2007 financial statements, the Town must report on its capital assets. In anticipation of this requirement, the Town decided to report its capital assets beginning with the 2004 financial statements. Accordingly, the government-wide financial statements include information about capital assets and the related expenses.

Fund Balance- Effective with financial reporting periods beginning after June 15, 2010, Governmental Accounting Standards Board Statement 54 (GASB 54) requires the classification of fund balance in governmental funds. The objective is to enhance the usefulness of fund balance information. The Town has complied with GASB 54 requirements starting with its 2009 financial statements.

C. Government-wide Financial Analysis

At the close of 2016, the total Net Position was \$52.6 million, an increase of \$2.3 million from prior year which is primarily a result of record breaking sales tax collections and controlled spending.

For a full summary of the Town's Net Position, please see page 21 of this report.

Statements of Net Position December 31, 2016 and 2015

	Governmental Activities		Business - Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Current and Other Assets	\$22,274,573	\$21,521,692	\$ 6,821,935	\$ 5,444,833	\$ 29,096,508	\$ 26,966,525
Capital Assets	45,899,223	47,006,132	23,838,307	25,165,880	69,737,530	72,172,012
Total Assets	68,173,796	68,527,824	30,660,242	30,610,713	98,834,038	99,138,537
Deferred Outflow of Resources	3,052,619	1,639,767	560,301	240,083	3,612,920	1,879,850
Current Liabilities	16,771,146	14,981,779	2,751,124	2,514,198	19,522,270	17,495,977
Non - Current Liabilities						
Due Within One Year	3,447,024	3,066,696	357,073	367,621	3,804,097	3,434,317
Due In More Than One Year	10,241,522	13,399,196	12,275,527	12,632,600	22,517,049	26,031,796
Total Liabilities	30,459,692	31,447,672	15,383,724	15,514,419	45,843,417	46,962,091
Deferred Inflow of Resources	3,955,579	3,782,998	93,307	5,013	4,048,886	3,788,011
Net Position						
Net Investment in Capital Assets	32,372,113	30,763,276	11,205,709	12,230,261	43,577,822	42,993,537
Restricted for Debt Service	947,096	743,941	850,109	850,160	1,797,205	1,594,101
Restricted for Emergencies	619,295	551,223	-	-	619,295	551,223
Unrestricted	2,872,639	2,878,480	3,687,696	2,250,944	6,560,335	5,129,424
Total Net Position	\$36,811,143	\$34,936,921	\$ 15,743,514	\$ 15,331,365	\$ 52,554,657	\$ 50,268,286

For a full summary of the Town's changes in Net Position, see page 22 of this report.

Statements of Changes in Net Position
For the Years Ended December 31, 2016 and 2015

	Governmental Activities		Business - Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Revenues						
Program Revenues						
Charges for Services	\$ 1,263,120	\$ 1,314,128	\$ 7,419,858	\$ 7,370,045	\$ 8,682,978	\$ 8,684,173
Operating Grants and Contributions	5,104,263	3,677,500	56,475	46,231	5,160,738	3,723,731
Capital Grants and Contributions	986,478	964,267	42,960	173,003	1,029,438	1,137,270
Total Program Revenues	<u>7,353,861</u>	<u>5,955,896</u>	<u>7,519,293</u>	<u>7,589,279</u>	<u>14,873,154</u>	<u>13,545,175</u>
General Revenues						
Property and Specific Ownership Taxes	7,659,902	7,373,696	-	-	7,659,902	7,373,696
Sales and Use Taxes	4,497,202	4,394,807	-	-	4,497,202	4,394,807
Lodging and Restaurant Taxes	2,050,963	1,869,271	-	-	2,050,963	1,869,271
Miscellaneous	90,656	114,614	59,251	72,856	149,907	187,470
Investment Earnings	49,223	62,211	52	72	49,275	62,283
Gain on Sale of Assets	8,172	40,534	-	-	8,172	40,534
Total General Revenues	<u>14,356,118</u>	<u>13,855,132</u>	<u>59,302</u>	<u>72,929</u>	<u>14,415,420</u>	<u>13,928,061</u>
Total Revenues	21,709,979	19,811,028	7,578,595	7,662,207	29,288,574	27,473,235
Expenses						
General Government	4,265,811	3,812,618	-	-	4,265,811	3,812,618
Gondola Operations and Capital Expenditures	5,655,506	4,155,706	-	-	5,655,506	4,155,706
Public Safety	947,987	899,441	-	-	947,987	899,441
Roads and Bridges	1,780,946	1,561,233	-	-	1,780,946	1,561,233
Culture and Recreation	538,001	485,452	-	-	538,001	485,452
Equipment & Property Maintenance	2,249,671	2,093,442	-	-	2,249,671	2,093,442
Transportation	966,645	1,110,573	-	-	966,645	1,110,573
Water & Sewer	-	-	2,083,245	2,041,858	2,083,245	2,041,858
Broadband	-	-	1,783,156	1,541,273	1,783,156	1,541,273
Telluride Conference Center	-	-	498,242	495,140	498,242	495,140
Economic Development	3,110,718	2,681,472	-	-	3,110,718	2,681,472
Housing Authority	-	-	2,229,997	2,309,596	2,229,997	2,309,596
Parking Services	-	-	286,610	280,298	286,610	280,298
Daycare Program	-	-	605,668	572,489	605,668	572,489
Regional Communications System	-	-	-	-	-	-
Total Expenses	<u>19,515,286</u>	<u>16,799,937</u>	<u>7,486,917</u>	<u>7,240,654</u>	<u>27,002,203</u>	<u>24,040,591</u>
Change in Net Position before Transfers	2,194,693	3,011,091	91,678	421,553	2,286,371	3,432,644
Transfers	<u>(320,470)</u>	<u>495,157</u>	<u>320,470</u>	<u>(495,157)</u>	<u>-</u>	<u>-</u>
Change in Net Position	1,874,223	3,506,247	412,148	(73,604)	2,286,371	3,432,644
Beginning Net Position	34,936,921	31,430,674	15,331,365	15,404,969	50,268,287	46,835,643
Ending Net Position	<u><u>\$ 36,811,144</u></u>	<u><u>\$34,936,921</u></u>	<u><u>\$ 15,743,513</u></u>	<u><u>\$15,331,365</u></u>	<u><u>\$ 52,554,657</u></u>	<u><u>\$50,268,287</u></u>

D. Financial Analysis of the Town's Funds

As noted earlier, fund accounting is used to ensure and demonstrate compliance with finance related legal requirements. The focus of governmental funds is to provide information on near-term inflows, outflows, and balances of expendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The Town's Governmental Funds are comprised of the following:

- General Fund
- Gondola Fund (special revenue)
- Tourism Fund (special revenue)
- Historical Museum Fund (special revenue)
- Debt Service Fund (acting for the Mountain Village Metropolitan District)
- Vehicle and Equipment Acquisition Fund
- Capital Projects Fund

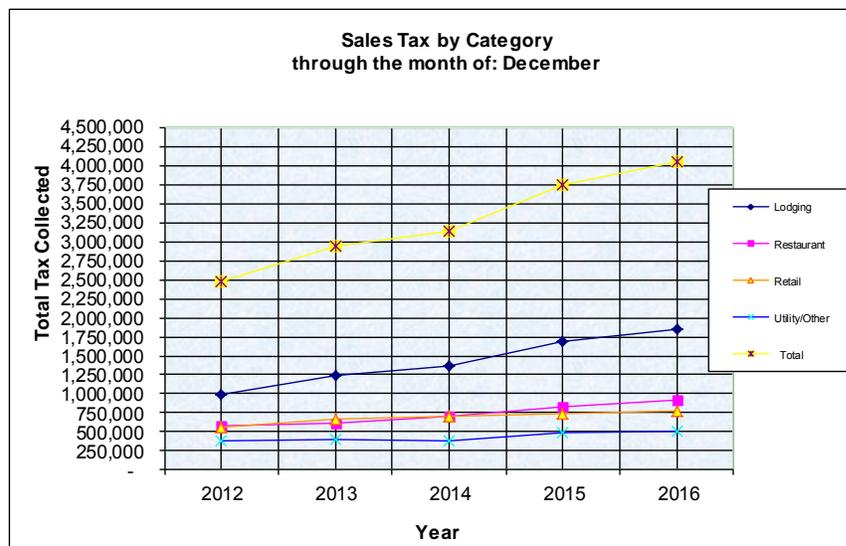
General Fund

Revenues of \$9.6 million were under budgeted expectations by \$236,000. Expenditures came in under budget by \$1.2 million leaving the general fund a surplus of \$1 million after inter-fund transfers. Budget savings were due to the continued conscientiousness of staff in controlling expenditures, savings in utilities because of ongoing energy efficiencies, and capital expenditures for a project that did not happen. Total fund balance remains healthy at \$9.5 million.

Sales Tax

Sales tax revenues of \$4 million increased from prior year by \$297,000 or 7.9% with record breaking tax collections including the highest collection month on record, December 2016. Sales tax increases were noticed most heavily in the lodging and restaurant categories. Please see detailed analysis that follows.

Actual Sales Tax Base By Class, Through December 2016										
Category	Actual 2012	Actual 2013	PY % Increase	Actual 2014	PY % Increase	Actual 2015	PY % Increase	Actual 2016	PY \$ Variance	PY % Increase
	4.5%	4.5%	2012 to 2013	4.5%	2013 to 2014	4.5%	2014 to 2015	4.5%	2015 to 2016	2015 to 2016
Lodging	21,813,629	27,745,883	27%	30,473,814	10%	37,548,478	23%	40,919,990	3,371,512	8.98%
Restaurant	12,717,690	13,631,180	7%	15,497,118	14%	18,425,565	19%	20,589,021	2,163,456	11.74%
Retail	12,293,787	14,864,000	21%	15,593,895	5%	16,511,742	6%	17,404,997	893,256	5.41%
Utility/Other	8,323,303	9,049,664	9%	8,349,222	-8%	10,926,152	31%	11,088,059	161,907	1.48%
Total	55,148,409	65,290,728	18%	69,914,050	7%	83,411,936	19%	90,002,068	6,590,131	7.90%



Tourism Fund

Lodging taxes, restaurant taxes and business license fees flow through this fund to fund various Mountain Village marketing, promotion and economic development programs. Those programs include general regional marketing, promotion and group sales activity through Marketing Telluride Inc. (MTI) and various airline guaranty programs through the Telluride and Montrose Regional Air Organization (TMRAO).

Lodging tax receipts of \$1.6 million were up 9.4% from prior year, and restaurant tax receipts of \$412,000 show an increase of 12.3% from prior year. 2016 receipts include prior year taxes which are shown in the proper periods in the tables below. Business license fees of \$297,000 increased over prior year activity by 5%. Tourism activity generated approximately \$1.2 million for the airline guaranty program and \$1.1 million for regional marketing programs and group sales efforts. Overall, the town’s tourism fund reinvested over \$2.3 million back into the region to support the various businesses operating in the community which includes additional funding of \$13,000 to MTI for a guest services agent and a \$25,000 contribution for a special event. Please see the lodging and restaurant tax revenue summary below for further information.

	2012 Activity (4%)	2013 Activity (4%)	2014 Activity (4%)	2015 Activity (4%)	2016 Activity (4%)	2015 Var %	2016 Budget	Budget Var %
Total	865,780	1,081,555	1,207,325	1,497,381	1,638,086	9.40%	1,443,529	11.88%
Tax Base	21,644,491	27,038,867	30,183,132	37,434,529	40,952,139		36,088,225	

	2012 Activity (2%)	2013 Activity (2%)	2014 Activity (2%)	2015 Activity (2%)	2016 Activity (2%)	2015 Var %	2016 Budget	Budget Var %
Total	245,593	274,828	315,303	366,759	411,969	12.33%	350,508	14.92%
Tax Base	12,279,634	13,741,420	15,765,152	18,337,941	20,598,437		17,525,400	

Vehicle and Equipment Acquisition Fund

A snowmobile for the recreation department, a four wheeler and new sweeper for Road & Bridge, a lawn mower and utility vehicle for Plaza services, shop equipment were purchased. A new Bobcat was purchased and the leases were paid. Grant monies were received totaling \$177,500 and \$353,671 was transferred from the General Fund which is the deficit plus 30% for reserves.

Capital Projects Fund

Activity in the Capital Projects Fund was for ongoing planning funds for the project known as the Meadows Improvement Plan.

Historical Museum Fund

The Town instituted a voter approved mill levy January 1, 2005 for the purpose of providing funding to the Telluride Historical Museum for operating costs. The property taxes generated for this purpose in 2016 were approximately \$96,138.

Gondola Fund

The Gondola Fund is used to account for the activity of financing, improving and operating the Gondola and Chondola transit system. The costs for this program are funded through contributions from TMVOA, Telluride Ski and Golf Company (Telski), as well as contributions and charges for extended operating hours. Current year funding of \$5.7 million was mainly comprised of contributions from TMVOA (\$4.5 million or 78%), Telski (\$195,800 or 3%), charges for extended operating hours and miscellaneous revenues (\$10,686 or less than 1%), grant funding of \$960,000 or 16% and other regional government contributions (\$36,000 or less than 1%). Fund expenditures of \$5.7 million increased over prior year by \$1.5 million. Increases from prior year are primarily the result of capital and major repair expenses, some of which were partially grant funded.

Debt Service Fund

Current year debt service activity reflected \$2,695,000 in debt reduction (or 17.5%) from the prior year's outstanding bond level. The total general obligation bond debt outstanding at 12/31/2016 was \$12,680,000.

	2013	2014	2015	2016
Assessed Valuation	265,515,290	266,407,970	294,538,840	294,011,170
Tax Supported Bonds Outstanding	18,370,000	15,595,000	12,890,000	10,310,000
% of Tax Supported Bonds Outstanding vs. AV	7%	7%	7%	4%
Mill Levy	10.823	13.325	11.82	11.84
Self Supported Bonds Outstanding	2,700,000	2,595,000	2,485,000	2,370,000

The Town's enterprise funds are comprised of the following:

- Housing Authority
 - Village Court Apartments (Affordable Housing)
 - Affordable Housing Development Fund
 - Mortgage Assistance Pool Fund
- Child Development Fund
- Broadband Fund
- Water and Sewer Fund
- Telluride Conference Center Fund
- Parking Services Fund

Village Court Apartments

VCA net operating income of \$1.35 million (before capital and debt service obligations) increased over prior year by \$39,770. Operating revenues of \$2.3 million decreased over prior year primarily as a result of "other" revenues. Operating costs of \$987,000 decreased from prior mainly due to a changeover in personnel. Long term bonds and other debt were refinanced in 2014 to take advantage of continued low interest rates and longer term financing availability. That debt was reduced by \$367,600 in 2016.

Affordable Housing Development Fund

Since 2007, The Town pledged 11.11% of sales taxes to the affordable housing development fund, 2016 contributions were \$445,360. Expenses of \$107,360 were for HOA dues and other small repair items for Town owned units as well as support to the Regional Housing Authority.

Mortgage Assistance Pool Fund

There was no activity in this fund for the year.

Child Development Fund

The Town has operated daycare services since 2004. In September of 2009, the director launched a preschool, in addition to the daycare and the fund is now called the Child Development Fund with daycare and preschool activities as individual departments. The daycare program provides services for approximately 21 children (6 infants and 15 toddlers) and the preschool accommodates up to 15 children. The preschool showed a surplus of \$4,819 which offset the 2016 General Fund subsidy requirement of \$72,279 for daycare operations, which was up \$7,558 from 2015.

Parking Services Fund

Operating costs in 2016 of \$286,609 include personnel, utilities, and maintenance, was offset by parking fees of \$349,104, receipts from other entities for shared expenses of \$9,953 and fines of \$48,374. Any deficit is funded by transfer from the general fund. In 2016, expenses were under budget \$36,000 due mainly to minimizing personnel. The gondola intercept parking bonds are not accounted for in this fund; rather it is in the Debt Service Fund.

Water and Sewer Fund

The fund added to reserves in the amount of \$607,300. Expenditures of \$1.58 million were \$1.4 million less than prior year due mainly to capital expenditures. Capital investment of \$326,000 was for regional sewer system improvements, a power generator, water rights, and the “Arizona” water line. Remaining available reserves remain adequate.

Broadband Fund

Revenues of \$1.8 million surpassed prior year performance by \$102,000 due mainly to growth in internet subscribers and a rate increase for TV services. Expenses totaling \$1.6 million were \$213,135 more than prior year due to the increasing programming costs for TV services and increased costs for internet services due to the expansion of that service. The cable fund was able to return to the General Fund a transfer of \$127,762 which is the overhead administrative allocation.

Telluride Conference Center

In October 2009, the conference center operations were turned over to an outside local contractor. The required transfer from the general fund of \$196,206 was for HOA dues, marketing, and some equipment. Under the agreement, the town continues to fund these costs, and upon certain thresholds, will share in a portion of the revenues earned.

E. General Fund Budgetary Results

The General Fund finished the fiscal year with a surplus of \$461,000. The budgeted deficit was \$607,000. The budgetary variance was the result of total expenditures coming in under budget by 1.2 million, although revenues fell short of budget by \$236,000 and other sources and uses under budget by \$97,000.

F. Capital Asset and Debt Administration

Capital Assets

The Town’s investment in capital assets for its governmental activities decreased by \$1,106,909, from \$47,006,132 to \$45,899,233, due mainly to depreciation expense and deletions. The Town’s investment in capital assets for its business-type activities, which include Village Court Apartments, other affordable housing endeavors, the water and sewer system, and the regional communication system decreased \$1,327,573 from \$25,165,881 to \$23,838,307 primarily as a result of depreciation expense and deletions.

Additional information on the Town's capital assets can be found in Note 9.

Long-Term Debt

Total outstanding debt at the beginning of the fiscal year amounted to \$15,375,000. Throughout the year, \$2,695,000 was retired bringing the outstanding bond debt down to \$12,680,000 at year end.

On June 2, 2005, the Town entered into an interest rate swap agreement, effective January 2, 2007, which fixed the interest rate at 3.485%. That agreement terminated on September 1, 2010. A new agreement was entered into beginning on December 31, 2010. That agreement was terminated on September 30, 2014 as part of the refinancing of the Series 2000 Housing Facility Revenue Bonds.

Additional information on the Town's long-term debt can be found in Note 10.

Economic

Prior to 2008 the Town enjoyed several years of favorable economic conditions which resulted in operating surpluses allowing investments in affordable housing and the growth of fund reserves. While the Town has grown and begun to mature as a stable resort destination, it is still very much reliant on real estate development. As the national economy exited from a global recession in 2011 the pace of real estate development and property sales accelerated and the result has been a bottoming and now a property tax base beginning to recover its value lost during the recession. In recognition of these factors, the Town has taken budgetary measures for 2017 that will provide for compensation increases for employees and modest but necessary capital outlays and improvements.

Request for Information

This financial report is designed to provide a general overview of the Town of Mountain Village's finances for all those with an interest in the Town's finances. Questions concerning any of the information provided in the report or requests for additional information should be addressed to:

Finance Director
Town of Mountain Village
455 Mountain Village Blvd-Suite A
Mountain Village, CO 81435
970.728.8000 kswain@mtnvillage.org

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Basic Financial Statements

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Government-Wide Financial Statements

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Town of Mountain Village
Statement of Net Position
December 31, 2016

	Governmental Activities	Business-type Activities	Total
Assets			
Cash (See Note 5)	\$ 5,627,539	\$ 5,172,590	\$10,800,129
Investments (See Note 5)	4,267,046	102,875	4,369,921
Receivables			
Taxes	8,241,141	-	8,241,141
Accounts	1,443,950	340,586	1,784,536
Interest	7,138	-	7,138
Notes (See Note 6)	753,636	164,000	917,636
Internal Balances	95,599	(95,599)	-
Accrued Revenues	-	6,574	6,574
Prepaid Items	288,447	1,260	289,707
Deposits (See Note 5)	726,991	1,272	728,262
Restricted Investments (See Note 5)			
Housing Authority	-	850,109	850,109
Bond Reserve Fund	823,088	-	823,088
Development Property Held for Sale (See Note 8)	-	278,268	278,268
Capital Assets			
Non-depreciable Capital Assets (See Note 9)	2,608,715	191,711	2,800,426
Depreciable Capital Assets (See Note 9)	43,290,508	23,646,596	66,937,104
Total assets	<u>68,173,796</u>	<u>30,660,242</u>	<u>98,834,038</u>
Deferred Outflow of Resources Related to Pensions (See Note 14)	2,427,218	560,301	2,987,519
Deferred Outflow of Resources Deferred Loss on Refunding	625,401	-	625,401
Deferred Outflow of Resources	<u>3,052,619</u>	<u>560,301</u>	<u>3,612,920</u>
Liabilities			
Accounts Payable	1,249,383	307,064	1,556,447
Accrued Expenses	126,870	175,799	302,669
Deposits	223,291	271,981	495,272
Due to Pooled Cash (See Note 5)	1,957,425	7,844	1,965,269
Accrued Interest Payable	52,890	-	52,890
Unearned Revenue	4,288,985	21,150	4,310,135
Noncurrent Liabilities (See Note 10)			
Net Pension Liability	8,872,303	1,967,286	10,839,589
Due within one year	3,447,024	357,073	3,804,097
Due in more than one year	10,241,522	12,275,527	22,517,049
Total liabilities	<u>30,459,692</u>	<u>15,383,724</u>	<u>45,843,417</u>
Deferred Inflow of Resources Related to Pensions (See Note 14)	159,916	93,307	253,223
Deferred Inflow of Resources Property Tax	3,795,663	-	3,795,663
Deferred Inflow of Resources	<u>3,955,579</u>	<u>93,307</u>	<u>4,048,886</u>
Net Position			
Net Investment in Capital Assets	32,372,113	11,330,752	43,702,864
Restricted For			
Debt Service	947,096	850,109	1,797,205
Emergencies	619,295	-	619,295
Unrestricted	2,872,639	3,562,653	6,435,292
Total Net Position	<u>\$36,811,143</u>	<u>\$15,743,514</u>	<u>\$52,554,657</u>

Town of Mountain Village
Statement of Activities
For the Fiscal Year Ended December 31, 2016

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Primary Government:							
Governmental Activities:							
General Government	\$ 2,971,488	\$ -	\$ 207,975	\$ -	\$ (2,763,513)	\$ -	\$ (2,763,513)
Administration	697,085	2,863	-	-	(694,222)	-	(694,222)
Public Safety	947,987	2,765	2,448	-	(942,774)	-	(942,774)
Roads & Bridges	1,780,946	387,662	-	177,501	(1,215,783)	-	(1,215,783)
Equipment & Property Maintenance	2,249,671	-	7,500	-	(2,242,171)	-	(2,242,171)
Culture & Recreation	538,001	15,364	39	-	(522,598)	-	(522,598)
Parking & Transportation	6,622,151	7,029	4,846,529	808,977	(959,616)	-	(959,616)
Economic Development	3,110,718	847,437	39,772	-	(2,223,509)	-	(2,223,509)
Interest on Long Term Debt	597,238	-	-	-	(597,238)	-	(597,238)
Total Governmental Activities	<u>19,515,286</u>	<u>1,263,120</u>	<u>5,104,263</u>	<u>986,478</u>	<u>(12,161,425)</u>	<u>-</u>	<u>(12,161,425)</u>
Business-type Activities:							
Housing Authority	2,229,997	2,287,713	-	-	-	57,716	57,716
Broadband	1,783,156	1,818,604	-	-	-	35,448	35,448
Child Development	605,668	478,042	46,522	-	-	(81,104)	(81,104)
Parking Services	286,610	397,478	9,953	-	-	120,822	120,822
Telluride Conference Center	498,242	-	-	-	-	(498,242)	(498,242)
Water and Sewer	2,083,243	2,438,021	-	42,960	-	397,738	397,738
Total Business-type Activities	<u>7,486,915</u>	<u>7,419,858</u>	<u>56,475</u>	<u>42,960</u>	<u>-</u>	<u>32,377</u>	<u>32,377</u>
Total	<u>\$ 27,002,201</u>	<u>\$ 8,682,978</u>	<u>\$ 5,160,738</u>	<u>\$ 1,029,438</u>			

General Revenues:			
Taxes:			
Property		7,368,209	7,368,209
Specific Ownership		291,693	291,693
Sales & Use		4,497,202	4,497,202
Lodging		1,638,909	1,638,909
Restaurant		412,054	412,054
Miscellaneous		90,656	149,907
Investment Earnings		49,223	49,275
Gain or (loss) on Sale of Assets		8,172	8,172
Transfers		(320,470)	-
Total General Revenues and Transfers		<u>14,035,648</u>	<u>14,415,420</u>
Change in Net Position		1,874,223	2,286,373
Net Position - Beginning		34,936,920	50,268,285
Net Position - Ending		<u>\$ 36,811,143</u>	<u>\$ 52,554,658</u>

Fund Financial Statements

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Town of Mountain Village
Balance Sheet - Governmental Funds
December 31, 2016

	<u>General</u>	<u>Gondola</u>	<u>Debt Service</u>	<u>Tourism</u>	<u>Non-Major Governmental</u>	<u>Total</u>
Assets						
Cash	\$ 3,873,165	\$ 340,145	\$ 1,111,842	\$ 238,078	\$ 64,308	\$ 5,627,539
Investments	4,267,026	-	20	-	-	4,267,046
Receivables						
Taxes	4,458,074	-	3,318,914	370,806	93,346	8,241,141
Accounts	1,213,153	53,295	-	-	177,502	1,443,950
Notes	-	-	-	-	753,636	753,636
Interest	-	-	7,138	-	-	7,138
Due from Other Funds	1,101,813	-	-	-	-	1,101,813
Prepaid Items	288,447	-	-	-	-	288,447
Deposits	726,991	-	-	-	-	726,991
Restricted Bond Reserve	-	-	823,088	-	-	823,088
Total Assets	<u>\$ 15,928,669</u>	<u>\$ 393,440</u>	<u>\$ 5,261,002</u>	<u>\$ 608,885</u>	<u>\$ 1,088,792</u>	<u>\$ 23,280,787</u>
Liabilities:						
Accounts Payable	\$ 465,130	\$ 347,009	\$ -	\$ 434,979	\$ 2,265	\$ 1,249,383
Accrued Payables	79,786	46,431	653	-	-	126,870
Due to Other Funds	-	-	1,006,214	-	-	1,006,214
Deposits	223,291	-	-	-	-	223,291
Due to Pooled Cash	1,957,089	-	-	-	336	1,957,425
Unearned Revenue	54,406	-	3,307,037	173,906	753,636	4,288,985
Total Liabilities	<u>2,779,701</u>	<u>393,440</u>	<u>4,313,905</u>	<u>608,885</u>	<u>756,237</u>	<u>8,852,168</u>
Deferred Inflows, Property Tax	<u>3,702,653</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>93,011</u>	<u>3,795,663</u>
Fund Balances:						
Nonspendable	288,447	-	-	-	-	288,447
Restricted for:						
Debt Service	-	-	947,096	-	-	947,096
Emergencies	619,295	-	-	-	-	619,295
Assigned	-	-	-	-	239,544	239,544
Unassigned	8,538,573	-	-	-	-	8,538,573
Total Fund Balances	<u>9,446,315</u>	<u>-</u>	<u>947,096</u>	<u>-</u>	<u>239,544</u>	<u>10,632,956</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 15,928,670</u>	<u>\$ 393,440</u>	<u>\$ 5,261,001</u>	<u>\$ 608,885</u>	<u>\$ 1,088,792</u>	<u>\$ 23,280,787</u>

The accompanying notes are an integral part of the financial statements.

Town of Mountain Village

**Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position**
December 31, 2016

Total Fund Balance - Governmental Funds		\$ 10,632,956
<p>Amounts reported for governmental activities in the statement of Net Position are difference because:</p>		
<p>Capital assets used in governmental activities are not financial resources and; therefore, are not reported as assets in the governmental funds:</p>		
Cost of Capital Assets	\$ 67,691,220	
Less Accumulated Depreciation	<u>(21,791,997)</u>	45,899,223
<p>Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:</p>		
General Obligation Bonds	(12,680,000)	
Compensated Absences	<u>(463,965)</u>	(13,143,965)
<p>Items related to pensions are considered to be long term items and are therefore not reported in the governmental funds.</p>		
Net Pension liability	(8,872,303)	
Deferred Pension Outflows	2,427,218	
Deferred Pension Inflows	<u>(159,916)</u>	(6,605,001)
<p>Long-term debt premiums and discounts are reported in the governmental funds when first incurred, but deferred and amortized in the statement of Net Position.</p>		
		(544,581)
<p>Accrued interest on long-term debt is not due and payable in the current period and, therefore, is not reported as a liability in the governmental funds.</p>		
		(52,890)
<p>The difference between the net proceeds from the issuance of the refunding bonds and the carrying amount of refunded bonds is not reported in the governmental funds, but is deferred and amortized in the statement of Net Position.</p>		
		<u>625,401</u>
Total Net Position - Governmental Activities		<u><u>\$ 36,811,143</u></u>

The accompanying notes are an integral part of the financial statements.

Town of Mountain Village
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended December 31, 2016

	<u>General</u>	<u>Gondola</u>	<u>Debt Service</u>	<u>Tourism</u>	<u>Non-Major Governmental</u>	<u>Total</u>
Revenues						
Taxes	\$ 8,485,683	\$ -	\$ 3,575,283	\$ 2,050,963	\$ 96,138	\$ 14,208,068
Licenses & Permits	302,975	-	-	296,585	-	599,560
Intergovernmental	377,290	-	-	-	-	377,290
Contributions from Other Entities	25,000	4,686,030	207,975	-	-	4,919,005
Charges for Services	268,083	7,029	-	-	-	275,112
Fines & Forfeitures	11,157	-	-	-	-	11,157
Miscellaneous	71,364	3,658	-	15,635	-	90,656
Interest Income	47,908	-	1,314	-	-	49,223
Grants & Contributions	35,158	959,077	-	-	177,501	1,171,736
Total Revenues	<u>9,624,618</u>	<u>5,655,794</u>	<u>3,784,572</u>	<u>2,363,183</u>	<u>273,639</u>	<u>21,701,806</u>
Expenditures						
Current:						
General Government	2,942,377	-	-	-	-	2,942,377
Public Safety	828,338	-	-	-	-	828,338
Roads & Bridges	1,061,715	-	-	-	-	1,061,715
Equipment & Property Maintenance	1,960,778	-	-	-	-	1,960,778
Culture & Recreation	443,790	-	-	-	94,211	538,001
Parking & Transportation	230,268	4,570,680	-	-	-	4,800,948
Economic Development	775,790	-	-	2,334,929	-	3,110,718
Debt Service:						
Administrative Charges	-	-	115,206	2,500	1,927	119,633
Principal	-	-	2,695,000	-	-	2,695,000
Interest	-	-	634,675	-	-	634,675
Capital Outlay:						
General Government	-	-	-	-	804,602	804,602
Culture & Recreation	65,985	-	-	-	-	65,985
Public Safety	6,339	-	-	-	-	6,339
Equipment & Property Maintenance	28,680	-	-	-	-	28,680
Parking & Transportation	-	1,045,367	-	-	-	1,045,367
Total Expenditures	<u>8,344,060</u>	<u>5,616,047</u>	<u>3,444,881</u>	<u>2,337,429</u>	<u>900,740</u>	<u>20,643,157</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,280,558</u>	<u>39,747</u>	<u>339,691</u>	<u>25,755</u>	<u>(627,101)</u>	<u>1,058,650</u>
Other Financing Sources (Uses)						
Proceeds from Sale of Assets	4,822	3,350	-	-	-	8,172
Issuance of Refunding Bonds	-	-	-	-	-	-
Payment to Refunding Bonds Escrow	-	-	-	-	-	-
Transfers In	593,944	-	-	-	709,329	1,303,273
Transfers Out	(1,418,356)	(43,097)	(136,536)	(25,755)	-	(1,623,743)
Total Other Financing Sources (Uses)	<u>(819,590)</u>	<u>(39,747)</u>	<u>(136,536)</u>	<u>(25,755)</u>	<u>709,329</u>	<u>(312,298)</u>
Net Change in Fund Balances	460,968	-	203,155	-	82,228	746,351
Fund balance - Beginning of Year	<u>8,985,348</u>	<u>-</u>	<u>743,941</u>	<u>-</u>	<u>157,315</u>	<u>9,886,604</u>
Fund balance - End of Year	<u>\$ 9,446,315</u>	<u>\$ -</u>	<u>\$ 947,096</u>	<u>\$ -</u>	<u>\$ 239,543</u>	<u>\$ 10,632,955</u>

The accompanying notes are an integral part of the financial statements.

Town of Mountain Village

**Reconciliation of the Governmental Funds Statement of Revenues,
Expenditures, and Changes in Fund Balance to the Statement of Activities
For the Fiscal Year Ended December 31, 2016**

Net Change in Fund Balance - Governmental Funds \$ 746,351

Amounts reported for governmental activities in the statement
of activities are different because:

Capital outlays are reported as expenditures in the governmental funds; however, in the statement of activities, the cost is allocated over the estimated useful lives of the assets as depreciation expense. The following is the amount by which capital outlays exceeded depreciation in the current period:

Capital Outlay	\$ 1,950,973	
Capital Assets Deletions, Net	(756,904)	
Depreciation	<u>(2,300,979)</u>	(1,106,909)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds:

Pension Expense	(494,374)	
Compensated Absences	(3,282)	
Accrued Interest Payable	<u>10,126</u>	(487,530)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes current financial resources of governmental funds. Neither transaction has any effect on Net Position in the government-wide statements. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Principal Payment	2,695,000	
Amortization of Deferred Loss on Refunding	(58,317)	
Premium on Bonds Payable	<u>85,628</u>	<u>2,722,311</u>

Change in Net Position of Governmental Funds \$ 1,874,223

The accompanying notes are an integral part of the financial statements.

Town of Mountain Village
Statement of Net Position - Enterprise Funds
December 31, 2016

	<u>Housing Authority</u>	<u>Water and Sewer</u>	<u>Telluride Conference Center</u>	<u>Broadband</u>	<u>Non-Major Enterprise Funds</u>	<u>Total</u>
Assets						
Current Assets:						
Cash and Cash Equivalents	\$ 2,258,394	\$ 2,541,632	\$ 16,119	\$ 287,158	\$ 69,288	\$ 5,172,590
Investments	102,875	-	-	-	-	102,875
Accounts Receivable	(12,289)	281,309	-	212	71,353	340,586
Prepaid Expenses	1,260	-	-	-	-	1,260
Accrued Revenues	-	-	-	-	6,574	6,574
Deposits	-	636	-	636	-	1,272
Due From Other Funds	-	-	-	-	-	-
Total Current Assets	<u>2,350,240</u>	<u>2,823,577</u>	<u>16,119</u>	<u>288,006</u>	<u>147,215</u>	<u>5,625,157</u>
Noncurrent Assets:						
Restricted Investments	850,109	-	-	-	-	850,109
Notes Receivable	164,000	-	-	-	-	164,000
Development Property Held for Sale:						
Buildings	278,268	-	-	-	-	278,268
Capital Assets:						
Land and Land Improvements	418,271	-	-	-	-	418,271
Buildings and Improvements	17,552,852	16,014,297	6,211,007	-	199,368	39,977,524
Construction in Progress	-	-	31,212	-	-	31,212
Furniture and Fixtures	-	-	231,399	-	-	231,399
Communications System	-	-	-	2,099,867	-	2,099,867
Vehicles & Equipment	204,971	145,921	186,293	276,819	27,650	841,654
Less: Accumulated Depreciation	(8,476,235)	(6,141,417)	(3,108,474)	(1,875,012)	(160,480)	(19,761,618)
Total Noncurrent Assets	<u>10,992,235</u>	<u>10,018,801</u>	<u>3,551,437</u>	<u>501,673</u>	<u>66,539</u>	<u>25,130,686</u>
Total Assets	<u>13,342,475</u>	<u>12,842,378</u>	<u>3,567,557</u>	<u>789,679</u>	<u>213,754</u>	<u>30,755,843</u>
Deferred Outflow of Resources - Related to Pensions	125,043	165,301	-	119,711	150,246	560,301
Deferred Outflow of Resources - Deferred Loss on Refunding	-	-	-	-	-	-
Deferred Outflow of Resources	<u>125,043</u>	<u>165,301</u>	<u>-</u>	<u>119,711</u>	<u>150,246</u>	<u>560,301</u>
Liabilities						
Current Liabilities:						
Accounts Payable	57,096	120,174	-	112,605	17,188	307,064
Accrued Expenses	4,990	142,777	-	6,009	22,024	175,799
Due to Pooled Cash	-	-	-	-	7,844	7,844
Deposits	261,306	-	-	10,675	-	271,981
Unearned Revenue	13,978	-	-	798	6,375	21,150
Due to Other Funds	95,599	-	-	-	-	95,599
Current Portion of Notes and Bonds Payable	292,600	-	-	-	-	292,600
Total Current Liabilities	<u>725,568</u>	<u>262,951</u>	<u>-</u>	<u>130,087</u>	<u>53,431</u>	<u>1,172,037</u>
Noncurrent Liabilities:						
Notes Payable	-	-	-	-	-	-
Revenue Bond Payable	12,340,000	-	-	-	-	12,340,000
Net Pension Liability	414,959	597,477	-	435,166	519,684	1,967,286
Total Noncurrent Liabilities	<u>12,754,959</u>	<u>597,477</u>	<u>-</u>	<u>435,166</u>	<u>519,684</u>	<u>14,307,286</u>
Total Liabilities	<u>13,480,527</u>	<u>860,427</u>	<u>-</u>	<u>565,253</u>	<u>573,115</u>	<u>15,479,323</u>
Deferred Inflow of Resources Related to Pensions	36,931	18,668	-	8,153	29,555	93,307
Net Position						
Net Investment in Capital Assets	(2,932,742)	10,018,801	3,551,437	501,673	66,539	11,205,709
Restricted for Debt Service	850,109	-	-	-	-	850,109
Unrestricted	2,032,692	2,109,782	16,119	(165,689)	(305,209)	3,687,696
Total Net Position	<u>\$ (49,941)</u>	<u>\$ 12,128,584</u>	<u>\$ 3,567,557</u>	<u>\$ 335,985</u>	<u>\$ (238,670)</u>	<u>\$ 15,743,514</u>

The accompanying notes are an integral part of the financial statements.

Town of Mountain Village
Statement of Revenues, Expenses, and Changes in Net Position
Enterprise Funds
For the Fiscal Year Ended December 31, 2016

	<u>Housing Authority</u>	<u>Water and Sewer</u>	<u>Telluride Conference Center</u>	<u>Broadband</u>	<u>Non-major Enterprise Funds</u>	<u>Total</u>
Operating Revenues:						
Charges for Sales & Services	\$ 2,287,713	\$ 2,438,021	\$ -	\$ 1,818,604	\$ 857,784	\$ 7,402,121
Operating Grants and Contributions	-	-	-	-	56,475	56,475
Other	59,251	-	-	-	17,737	76,987
Total Operating Revenues	<u>2,346,963</u>	<u>2,438,021</u>	<u>-</u>	<u>1,818,604</u>	<u>931,996</u>	<u>7,535,583</u>
Operating Expenses:						
Cost of Sales & Services	1,094,375	1,416,328	196,206	1,620,961	873,289	5,201,158
Depreciation and Amortization	603,011	666,914	302,037	162,195	18,989	1,753,146
Total Operating Expenses	<u>1,697,386</u>	<u>2,083,243</u>	<u>498,242</u>	<u>1,783,156</u>	<u>892,278</u>	<u>6,954,304</u>
Operating Income (Loss)	<u>649,577</u>	<u>354,778</u>	<u>(498,242)</u>	<u>35,448</u>	<u>39,718</u>	<u>581,279</u>
Nonoperating Revenues (Expenses):						
Interest Income	52	-	-	-	-	52
Major Repairs and Replacements	(98,601)	-	-	-	-	(98,601)
Interest Expense	(432,260)	-	-	-	-	(432,260)
Loan Fees	(1,750)	-	-	-	-	(1,750)
Total Nonoperating Revenue (Expenses)	<u>(532,559)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(532,559)</u>
Income (Loss) Before Transfers	<u>117,018</u>	<u>354,778</u>	<u>(498,242)</u>	<u>35,448</u>	<u>39,718</u>	<u>48,720</u>
Transfers In	445,361	-	196,206	-	67,460	709,027
Transfers Out	(102,446)	(131,311)	-	(127,762)	(27,038)	(388,557)
Net Transfers From (To) Other Funds	<u>342,915</u>	<u>(131,311)</u>	<u>196,206</u>	<u>(127,762)</u>	<u>40,422</u>	<u>320,470</u>
Capital Grants & Contributions	-	42,960	-	-	-	42,960
Change in Net Position	459,933	266,427	(302,037)	(92,314)	80,140	412,149
Total Net Position - Beginning of Year	<u>(509,875)</u>	<u>11,862,156</u>	<u>3,869,593</u>	<u>428,298</u>	<u>(318,808)</u>	<u>15,331,364</u>
Total Net Position - End of Year	<u>\$ (49,942)</u>	<u>\$12,128,583</u>	<u>\$ 3,567,557</u>	<u>\$ 335,984</u>	<u>\$ (238,668)</u>	<u>\$ 15,743,514</u>

The accompanying notes are an integral part of the financial statements.

Town of Mountain Village

**Statement of Cash Flows - Enterprise Funds
For the Fiscal Year Ended December 31, 2016**

	Housing Authority	Water and Sewer	Telluride Conference Center	Broadband	Non-Major Enterprise Funds	Total
Cash Flows from Operating Activities						
Receipts from Customers	\$ 2,449,697	\$ 2,477,136	\$ -	\$ 1,847,859	\$ 858,020	\$ 7,632,712
Operating Contributions	-	-	-	-	56,475	56,475
Payments to Suppliers	(787,623)	(1,129,210)	(196,206)	(1,346,541)	(808,419)	(4,267,998)
Payments to Employees	(259,709)	(327,170)	-	(238,713)	(77,410)	(903,002)
Other Receipts	59,251	-	-	-	-	59,251
Net Cash Provided by (Used in) Operating Activities	<u>1,461,616</u>	<u>1,020,756</u>	<u>(196,206)</u>	<u>262,605</u>	<u>28,666</u>	<u>2,577,438</u>
Cash Flows from Non-capital Financing Activities						
Transfers to Other Funds	(102,446)	(131,311)	-	(127,762)	(27,038)	(388,557)
Transfers from Other Funds	445,361	-	196,206	-	67,460	709,027
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>342,915</u>	<u>(131,311)</u>	<u>196,206</u>	<u>(127,762)</u>	<u>40,422</u>	<u>320,470</u>
Cash Flows from Capital and Related Financing Activities						
Principal Payments - Notes and Bonds	(367,621)	-	-	-	-	(367,621)
Interest Expense	(432,237)	-	-	-	-	(432,237)
Loan Fees	(1,750)	-	-	-	-	(1,750)
Purchase of Major Repairs and Replacements	(98,601)	-	-	-	-	(98,601)
Purchase of Capital Assets	(71,444)	(326,024)	-	(51,774)	-	(449,242)
Capital Grants	-	-	-	-	-	-
Capital Grants and Contributions	-	42,960	-	-	-	42,960
Net Cash Used in Capital and Related Financing Activities	<u>(971,653)</u>	<u>(283,064)</u>	<u>-</u>	<u>(51,774)</u>	<u>-</u>	<u>(1,306,491)</u>
Cash Flows from Investing Activities						
Purchase of Investments	-	-	-	-	-	-
Interest Received	52	-	-	-	-	52
Net Cash Used in Investing Activities	<u>52</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52</u>
Net Increase in Cash and Cash Equivalents	832,930	606,382	-	83,069	69,088	1,591,468
Cash and Cash Equivalents, Beginning of Year	1,425,463	1,935,250	16,119	204,089	200	3,581,121
Cash and Cash Equivalents, End of Year	<u>\$ 2,258,393</u>	<u>\$ 2,541,632</u>	<u>\$ 16,119</u>	<u>\$ 287,158</u>	<u>\$ 69,288</u>	<u>\$ 5,172,590</u>

Note: Totals may not foot due to rounding.

(Continued)

The accompanying notes are an integral part of the financial statements.

Town of Mountain Village

Statement of Cash Flows - Enterprise Funds
For the Fiscal Year Ended December 31, 2016

	Housing Authority	Water and Sewer	Telluride Conference Center	Broadband	Non-Major Enterprise Funds	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities						
Operating Income (Loss)	\$ 649,577	\$ 354,778	\$ (498,242)	\$ 35,448	\$ 39,718	\$ 581,279
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities						
Depreciation and Amortization	603,011	666,914	302,037	162,195	18,989	1,753,146
Changes in Assets and Liabilities:						
(Increase) Decrease in Accounts Receivable	164,020	39,115	-	30,406	(9,526)	224,015
(Increase) Decrease in Deferred Revenue	(3,074)	-	-	-	(3,245)	(6,319)
Increase (Decrease) in Net Pension Liability	37,536	(16,746)	-	23,244	(5,345)	38,689
(Increase) Decrease in Prepaid Items	(1,260)	-	-	(4,719)	-	(5,979)
Increase (Decrease) in Accounts Payable	8,693	(158,918)	-	15,294	(7,196)	(142,127)
Increase (Decrease) in Accrued Expenses	814	135,613	-	1,888	-	138,315
Increase (Decrease) in Accrued Revenues	-	-	-	797	(4,729)	(3,932)
Increase (Decrease) in Deposits	2,299	-	-	(1,948)	-	351
	<u>\$ 812,039</u>	<u>\$ 665,978</u>	<u>\$ 302,037</u>	<u>\$ 227,157</u>	<u>\$ (11,052)</u>	<u>\$ 1,996,159</u>
Total						
Net Cash Provided by (Used in) Operating Activities	<u>\$ 1,461,616</u>	<u>\$ 1,020,756</u>	<u>\$ (196,206)</u>	<u>\$ 262,605</u>	<u>\$ 28,666</u>	<u>\$ 2,577,438</u>

The accompanying notes are an integral part of the financial statements.

Notes to Basic Financial Statements

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TOWN OF MOUNTAIN VILLAGE, COLORADO

Notes to Basic Financial Statements

December 31, 2016

Note 1 - Summary of Significant Accounting Policies

The financial statements of the Town of Mountain Village, Colorado (the Town) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The more significant of the Town's accounting policies are described below:

A. Financial Reporting Entity

The Town of Mountain Village, Colorado (the Town) was incorporated March 10, 1995 and operates under a Home Rule Charter and a council/mayor form of government with seven elected council members. As required by accounting principles generally accepted in the United States of America, after consideration of any potential component units for which the Town is financially accountable, there are no component units required to be presented in these financial statements.

On December 13, 2006, the District Court, San Miguel County, Colorado, approved the dissolution of the Mountain Village Metropolitan District (the District) effective January 1, 2007, which was approved by the District's electors on November 7, 2006. **The District will stay in existence to the extent necessary to provide for the payment of the debt service requirements of its outstanding general obligation bonds.** The Town Council, acting as the Board of Directors of the District, will be responsible for setting an annual mill levy on behalf of the District for the payment of the debt service requirements.

All other assets and obligations of the District have been transferred to the Town for providing the following services:

- Domestic water system
- Wastewater treatment system
- Road and bridge system
- Transportation (Gondola, Chondola, Employee Shuttle Program and Municipal Bus)
- Public parks and recreational facilities
- Telluride Conference Center
- Television relay and translator facilities
- Water rights

At a special Town election on November 7, 2006, the electorate approved an increase in taxes by \$2.75 million in 2007, and by such amounts annually thereafter that may be generated by the imposition of an additional mill levy not to exceed 10 mills for the purpose of funding the continued administration, operation, maintenance and capital replacement of the facilities and operations being assumed by the Town upon the dissolution of the District, without limitations contained in Article X, Section 20, of the Colorado Constitution.

Note 1 - Summary of Significant Accounting Policies (Continued)

B. Government-Wide Financial Statements

The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the activities of the Town. For the most part, the effect of inter-fund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes, charges for services and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on user charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment, are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

C. Fund Financial Statements

The accounts of the Town are organized on the basis of funds, which are considered separate accounting entities. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

All governmental funds are accounted for on a flow of current financial resources basis. Balance sheets for these funds generally include only current assets and current liabilities. Reported fund balances are considered a measure of available, spendable resources. Operating statements for these funds present a summary of available, spendable resources and expenditures for the period.

Separate financial statements are provided for governmental funds and enterprise funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Town reports the following major governmental funds:

- The *General Fund* is the Town's primary operating fund. It accounts for all financial resources of the Town, except those required to be accounted for in another fund.
- The *Gondola Fund* is used to account for revenues restricted for the purpose of financing, improving and operating a gondola and "Chondola" transit system for the benefit of the Telluride Mountain Village Resort Company dba Telluride Mountain Village Owners Association (TMVOA), TSG Ski & Golf Company (TSGC), the Town of Telluride, the Town of Mountain Village and San Miguel County, Colorado. The cost of operations and maintenance of the transit system is funded mainly through contributions from TMVOA and TSGC.

Note 1 - Summary of Significant Accounting Policies (Continued)

- The *Debt Service Fund* is used to account for the accumulation of resources and payment of general obligation bond principal and interest.
- The *Tourism Fund*, which accounts for lodging taxes, restaurant taxes, and business license revenues remitted to Marketing Telluride, Inc. (MTI) to promote tourism in the Telluride and Mountain Village Communities, and the Telluride/Montrose Regional Air Organization to fund the Airline Guaranty Program.

The remaining governmental funds are aggregated and presented as non-major funds. Those funds include:

- The *Capital Projects Fund*, which accounts for the acquisition and construction of major capital facilities other than those financed by enterprise funds.
- The *Historical Museum Fund*, which accounts for the proceeds of a .333 property tax mill levy as authorized by the Town's electorate for remittance to the Telluride Historical Museum, a nonprofit entity.
- The *Vehicle and Equipment Acquisition Fund*, which accounts for the acquisition of vehicles and other capital equipment for the general government.

Enterprise funds account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that the costs of providing goods or services to external users on a continuing basis be financed or recovered primarily through user charges.

Enterprise funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations. The principal operating revenues of the Town are charges for apartment rental, charges to users for water and sewer, Broadband Services, conference center sales and services, and preschool and daycare fees. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The Town's major enterprise funds consist of:

- The Town of Mountain Village *Housing Authority*, which accounts for the Village Court apartments, as well as the Affordable Housing Development Fund and the Mortgage Assistance Pool Fund.
- The *Water and Sewer Fund* which accounts for water service to Mountain Village, the "Ski Ranches", and West Meadows or "Skyfield" housing communities and maintaining sewer service for Mountain Village.
- The *Broadband Fund* which accounts for cable television, digital phone service, and high speed internet services to Mountain Village residents.
- The *Telluride Conference Center (TCC) Fund* which accounts for the operations of the Telluride Conference Center, primarily funded by charges for sales and services, providing

Note 1 - Summary of Significant Accounting Policies (Continued)

the area with 11,000 square feet of meeting space, video conferencing services, and food and beverage services. In October 2009, the conference center operations were turned over to an outside local party under an agreement that was terminated in October 2012. A new 5-year agreement was executed with another party at that time.

The remaining enterprise funds are aggregated and presented as non-major funds. Those funds include:

- The *Child Development Fund*, which accounts for a daycare and preschool program in the Town.
- The *Parking Services Fund*, which accounts for all parking related expenses and revenues.

D. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the enterprise fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied and attach as a lien on property. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The modified accrual basis of accounting is used by all governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current year. Those revenues susceptible to accrual are taxes, interest revenue and charges for services. Entitlement revenues are not susceptible to accrual because generally, they are not measurable until received. Grant revenues are recognized as they are earned. Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which is recognized when due, and compensated absences which are recognized when the obligations are expected to be liquidated with expendable available resources.

E. Cash and Cash Equivalents

For the purposes of the statement of cash flows of the enterprise funds, cash and cash equivalents consist of operating cash and highly liquid securities with an initial maturity of three months or less.

F. Investments

Money market funds and external investment pools are stated at cost, which is equal to fair value. All other investments are stated at fair value based on quoted market values.

G. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

H. Property Taxes

The Town of Mountain Village property taxes for the current year are levied and attach as a lien on property the following January 1. Property taxes in Mountain Village are payable in full by April 30 or in two equal installments due February 28 and June 15. Town property taxes are reported as receivable and deferred inflows of resources at December 31. The deferred property taxes are reported as revenue in the year they are available and collected.

I. Restricted Assets

Certain proceeds of the enterprise fund's revenue bonds, as well as other resources, are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants. The debt service fund is used to segregate resources accumulated for debt service payments. The debt service reserve fund is set aside to provide funds for potential deficiencies that could adversely affect debt service payments. When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as they are needed.

J. Capital Assets

Capital assets, which include property and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capitalized assets are defined by the Town as assets that have a useful life of more than one year and a value of \$5,000 or greater.

All assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated assets are valued at their estimated fair value on the date received. The cost of normal maintenance and repairs that does not add to the value of an asset or materially extend asset life is not capitalized.

Interest costs are capitalized when incurred by enterprise funds on debt where proceeds were used to finance the construction of assets. Interest earned on proceeds of tax exempt borrowing arrangements restricted for the acquisition of qualifying assets is offset against interest costs in determining the amount to be capitalized.

Note 1 - Summary of Significant Accounting Policies (Continued)

Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Asset Class	Useful Life
Buildings and Improvements	30 - 31.5 years
Vehicles and Equipment	5 years
Gondola	50 years
Water System	40 years
Sewer System	50 years
Broadband Services System	20 years
Regional Communications System	10 years
Other Infrastructure	50 years

K. Deferred Outflows/Inflows of Resources

Deferred outflow of resources - a consumption of net assets by the government that is applicable to a future reporting period.

Deferred inflow of resources - an acquisition of net assets by the government that is applicable to a future reporting period.

L. Accrued Liabilities for Compensated Absences

It is the Town's policy to permit employees to accumulate earned but unused paid time off (PTO). In the government-wide statements, PTO is accrued when incurred and reported as a liability of the governmental and business-type activities. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations or retirements.

M. Net Position

Net Position represents the difference between assets and deferred outflows and liabilities and deferred inflows. Net Position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition or construction of improvements on those assets. Net Position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Town or through external restrictions imposed by creditors, grantors, laws or regulations of other governments.

The Town's policy is to apply restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted resources are available.

N. Inter-fund Transactions

Inter-fund receivables and payables arise from inter-fund transactions and are recorded by all funds affected in the period in which transactions are executed. At year end, outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Note 2 - Reconciliation of Government-Wide and Fund Financial Statements

The governmental funds balance sheet includes a reconciliation between *total fund balances - governmental funds* and *total net position - governmental activities* as reported in the government-wide statement of net position. Additionally, the governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net change in fund balances - governmental funds* and *changes in net position - governmental activities* as reported in the government-wide statement of activities.

These reconciliations detail items that require adjustment to convert from the current resources measurement and modified accrual basis for government fund statements to the economic resources measurement and full accrual basis used for government-wide statements. However, certain items having no effect on measurement and basis of accounting were eliminated from the governmental fund statements during the consolidation of governmental activities.

Note 3 - Tax, Spending and Debt Limitations

Colorado voters passed an amendment to the State Constitution, Article X, Section 20. The amendment has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments, excluding “enterprises.” The amendment is complex and subject to judicial interpretation. The Town believes it is in compliance with the requirements of the amendment.

On June 25, 1996 the Town electorate authorized the Town to collect, receive, retain and spend all Town revenues beginning in 1996, without limitations imposed by the amendment.

The Amendment requires that an emergency reserve be maintained at three percent of fiscal year spending. A portion of the General Fund’s fund balance is classified as restricted for emergencies as required by the Amendment.

Note 4 - Budgets

Approximately five months prior to the beginning of each year, the Mayor prepares a proposed budget and an accompanying message for the ensuing year and submits it to the Town Council.

The budget represents a complete financial plan of all Town funds and activities for the ensuing year indicating anticipated revenues, proposed operating, debt and capital expenditures, including a provision for contingencies. In addition, a long-range capital expenditure program is submitted and incorporated into the current year budget as applicable. The total proposed expenditures and provisions for contingencies shall not exceed the total of estimated revenues plus fund balance.

A public hearing on the proposed budget and proposed capital program is held by the Town Council prior to its final adoption. After the public hearing, the Council may adopt the budget with or without amendment.

The Council shall adopt the budget by ordinance on or before the final day established by law for the certification of the ensuing year’s tax levy to the County. Adoption of the budget by the Town Council shall constitute appropriations of the amounts specified therein as expenditures from the funds indicated and shall constitute a levy of the property tax therein proposed.

Note 4 – Budgets (Continued)

If during the year the Mayor determines that there are revenues in excess of those estimated in the budget, the Council by ordinance may make supplemental appropriations for the year up to the amount of such excess. To meet an emergency affecting public property, health, peace or safety, the Council may make emergency appropriations. If at any time during the year it appears probable to the Mayor that the revenues available will be insufficient to meet the amount appropriated, he or she shall report to the Council without delay, indicating the estimated amount of deficit, any remedial action already taken, and his or her recommendation as to any further steps to be taken. Any time during the year the Mayor may transfer part or all of any unencumbered appropriation balance among programs within a department, within an office or within a fund. The Council may also, by ordinance, transfer part or all of any unencumbered appropriated balance from one department, office, or fund to another. The Town amended its original 2015 budget by decreasing budgeted expenditures for the various funds by \$1,211,316. Budget appropriations lapse at the end of each year.

Encumbrance accounting (open purchase orders, contracts in process and other commitments for the expenditure of funds in future periods) is not used by the Town for budget or financial reporting purposes.

Budgets for the governmental funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).

Budgets for the enterprise funds are adopted on a basis consistent with the governmental funds. Following are the adjustments to convert GAAP basis expenditures to budgetary basis expenditures:

	VCA	Child Development	Telluride Conference Center	Broadband	Water and Sewer	Parking Services
GAAP Basis	\$ 2,122,636	\$ 605,668	\$ 498,242	\$ 1,783,156	\$ 2,083,243	\$ 286,610
Add (Deduct)						
Depreciation	(603,011)	(18,989)	(302,037)	(162,195)	(666,914)	-
Capital Outlay	71,444	-	-	51,774	326,024	-
Debt Principal Payments	367,621	-	-	-	-	-
Budgetary Basis	1,958,690	586,679	196,206	1,672,735	1,742,352	286,610
Final Budget	1,978,958	567,560	184,168	1,608,558	2,032,818	322,615
Variance	\$ 20,267	\$ (19,119)	\$ (12,038)	\$ (64,177)	\$ 290,466	\$ 36,005

Budgeted Expenditures in Excess of Appropriations

Expenditures for the Tourism Fund exceeded budget by \$270,662, which may be a violation of the Town's Charter. The budget overage resulted from substantial increases in lodging and restaurant tax collections, which is remitted to MTI and the Airline Guaranty by contractual agreement.

Expenditures for the Broadband Fund exceeded budget by \$37,628, which may be a violation of the Town's Charter. The budget overage resulted from additional costs incurred for increased and prior year programming costs.

Expenditures for the Child Development Fund exceeded budget by \$19,119, which may be a violation of the Town's Charter. The overage results from additional personnel costs due to an increase in required hours of care.

Note 5 - Deposits and Investments

A. Deposits

The Colorado Public Deposit Protection Act (PDPA) governs the Town's cash deposits. The statutes specify eligible depositories for public cash deposits, which must be Colorado institutions and must maintain federal insurance (FDIC) on deposits held. Each eligible depository with deposits in excess of the insured levels must pledge a collateral pool of defined eligible assets, to be maintained by another institution or held in trust for all of its local government depositors as a group, with a market value at least equal to 102% of the uninsured deposits. The State Regulatory Commissions for banks and savings and loan associations are required by statute to monitor the naming of eligible depositories and the reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2016, the carrying amount of the Town's deposits was \$7,723,838 and the bank balances were \$7,726,799. Of this amount, \$500,000 is covered by federal depository insurance and \$7,226,799 is collateralized with securities held in single financial institution collateral pools as provided by statute. Collateral for uninsured deposits is held by banks in the name of a number of government accounts of which the Town is a part.

B. Investments**Credit Risk**

The Town's Charter specifies that the Town's investments conform to State statutes. Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local government entities may invest including: obligations of the United States and certain United States government agency securities; certain international agency securities; general obligation and revenue bonds of local government entities; bankers' acceptances of certain banks; commercial paper; local government investment pools; written repurchase agreements collateralized by certain authorized securities; certain money market funds; guaranteed investment contracts; and corporate or bank debt subject to certain limitations. The Town has no investment policy that would further limit its investment choices.

Interest Rate Risk

The maximum maturity date for all securities shall be no more than five years from the date of purchase unless otherwise authorized by the governing body.

C. A reconciliation of cash and investments to the amount shown on the statement of net position follows:

Cash and Investments:	
Cash on hand	\$ 2,000
Carrying amount of deposits	8,835,680
Carrying amount of investments	<u>6,768,560</u>
	<u>\$ 15,606,240</u>
Statement of Net Position:	
Cash	\$ 10,800,129
Due to pooled cash	(1,965,269)
Deposits	728,262
Investments	4,369,921
Debt service reserve fund	850,109
Bond reserve fund	<u>823,088</u>
	<u>\$ 15,606,240</u>

Note 5 - Deposits and Investments (continued)

GASB Pronouncements

For the year ended December 31, 2016, the Town adopted the provisions of GASB Statement No. 72, Fair Value Measurements and Application, which is effective for financial statement periods beginning after June 30, 2015. GASB Statement No. 72 requires disclosures to be made about fair value measurements, the level of fair value hierarchy, and valuation techniques.

Fair Value of Investments

The Town categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

Level 1: Quoted prices (unadjusted) in active markets for an identical asset or liability that a government can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Unobservable inputs for an asset or liability.

The following table presents the fair value of measurements of assets recognized in the accompanying statement of net position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2016.

Investments by Fair Value Levels	Balance 12/31/2016	Fair Value Measurement		
		Level 1	Level 2	Level 3
Governmental Activities				
US Agency Securities	\$ -	\$ -	\$ -	\$ -
US Government Securities	4,335,788	-	4,335,788	-
Money Market Mutual Funds	2,422,925	-	2,422,925	-
Total	<u>\$ 6,758,714</u>	<u>\$ -</u>	<u>\$ 6,758,714</u>	<u>\$ -</u>

Note 5 - Deposits and Investments (continued)

The following summarizes the Town's investments and maturities as of December 31, 2016:

Investment Type	Fair Value	Maturity Date
FED Home Loan Banks Bnd (Rated AAA)	250,304	2017
Freddie Mac UNNT (Rated AAA)	250,154	2017
FED Home Loan Bank (Rated AAA)	250,001	2017
Freddie Mac (Rated AAA)	250,389	2017
Federal Farm Credit Bank (Rated AAA)	250,395	2017
Federal Farm Credit Bank (Rated AAA)	249,597	2017
Federal Farm Credit Bank (Rated AAA)	250,000	2017
FED Home Loan Bank (Rated AAA)	249,249	2018
Fannie Mae Note (Rated AAA)	249,915	2018
FED Home Loan Banks Bnd (Rated AAA)	248,870	2018
Federal Farm Credit Bank (Rated AAA)	248,558	2018
FED Home Loan Bank (Rated AAA)	252,406	2018
Freddie Mac (Rated AAA)	248,215	2018
Fannie Mae Note (Rated AAA)	249,085	2019
FED Home Loan Bank (Rated AAA)	248,590	2019
Freddie Mac (Rated AAA)	246,392	2020
Federal Farm Credit Bank (Rated AAA)	244,877	2021
Fannie Mae (Rated AAA)	49,817	2019
Federal Farm Credit Bank (Rated AAA)	48,975	2021
Total	<u>4,335,788</u>	
First American Prime Obligations Rated AAA/A+1	400,051	2025
First American Prime Obligations Rated AAA/A+1	1	2025
First American Prime Obligations Rated AAA/A+1	450,058	2025
COLOTRUST	9,847	n/a
Money Market Funds (Unrated)	<u>1,572,816</u>	n/a
Total	<u>\$ 6,768,560</u>	

COLOTRUST and CSAFE are investment vehicles established for local government entities in Colorado to pool surplus funds for investment purposes. They are routinely monitored by the Colorado Division of Securities with regard to their operations and investments, which is also subject to provisions of C.R.S. Title 24, Article 75, Section 6. The fair value of the investments in COLOTRUST and CSAFE are the same as the value of the pool shares. None of these types of investments are categorized because they are not evidenced by securities that exist in physical or book entry form. COLOTRUST is rated AAAM by Standard and Poor's. Financial statements for COLOTRUST may be obtained from www.colotruster.com.

Note 6 - Note Receivable

The notes receivable in the amount of \$164,000 consists of notes from employees participating in the *Town of Mountain Village Housing Authority Employer Assisted Housing Program with Shared Appreciation*. The program is to assist employees who are unable to qualify for a conventional mortgage on various affordable for sale housing projects located in the Town or the community.

Note 6 - Note Receivable (continued)

The notes are payable upon the sale of the real property or 30 days following resignation or termination.

The Town has promissory notes receivable from a developer in the total amount of \$753,636. Principal and any accrued interest at The Wall Street Journal prime plus one percent are payable June 23, 2019 or earlier on the occurrence of certain events specified in the notes. The notes receivable are reported as unearned revenue and will be recognized as revenue in the years funds are available and collected. Interest due on the notes remains unpaid and the notes are now in default and the Town has notified the issuer and is considering its options regarding the default.

Note 7 – Inter-fund Receivables, Payables and Transfers

Inter-fund receivables and payables consist of the following as of December 31, 2016:

Receivable Fund	Payable Fund	Amount
General Fund	Debt Service	\$ 1,006,214
General Fund	Housing Authority	\$ 95,599

The outstanding balances between funds result mainly from the time lag between the dates the receivable is incurred and the dates payments between funds are made.

Transfers between funds for the year ended December 31, 2016, were as follows:

Transfer From	Transfer To						Total
	General	Debt Service	Non-Major Governmental Funds	Telluride Conference Center	Housing Authority	Non-Major Enterprise Funds	
General Fund	\$ -	\$ -	\$ 709,329	\$ 196,206	\$ 445,361	\$ 67,460	\$ 1,418,356
Gondola	43,097	-	-	-	-	-	43,097
Debt Service	136,536	-	-	-	-	-	136,536
Non-Major Enterprise Funds	27,038	-	-	-	-	-	27,038
Tourism Fund	25,755	-	-	-	-	-	25,755
Housing Authority	102,446	-	-	-	-	-	102,446
Broadband	127,762	-	-	-	-	-	127,762
Water and Sewer	131,311	-	-	-	-	-	131,311
Total	\$ 593,944	\$ -	\$ 709,329	\$ 196,206	\$ 445,361	\$ 67,460	\$ 2,012,300

Transfers are used to move unrestricted revenues of various funds to the General Fund, i.e. specific ownership taxes and administrative charges, and to move General Fund revenues to other funds to provide subsidies, such as Child Development, Affordable housing, the Conference Center, and vehicle acquisition, or matching funds for various projects.

Note 8 - Development Property Held for Sale

The Town owns 1 deed restricted condominium. Following is a summary of cumulative costs incurred as of December 31, 2016:

	Deed Restricted Town Properties	Total
Buildings	\$ 278,268	\$ 278,268
Total	\$ 278,268	\$ 278,268

Note 9 - Capital Assets

Capital asset activity for the year ended December 31, 2016 was as follows:

	Balance 12/31/15	Additions	Deletions	Balance 12/31/16
Governmental Activities				
Capital Assets Not Being Depreciated				
Land	\$ 2,253,578	\$ -	\$ -	\$ 2,253,578
Construction in Progress	488,519	367,972	(501,354)	355,137
Total Capital Assets Not Being Depreciated	<u>2,742,097</u>	<u>367,972</u>	<u>(501,354)</u>	<u>2,608,715</u>
Capital Assets Being Depreciated				
Buildings and Improvements	10,541,676	398,537	-	10,940,213
Gondola Transit System	20,708,678	48,574	(7,139)	20,750,113
Vehicles and Equipment	4,189,429	880,890	(77,140)	4,993,179
Infrastructure	28,399,000	-	-	28,399,000
Total	<u>63,838,783</u>	<u>1,328,001</u>	<u>(84,279)</u>	<u>65,082,505</u>
Less Accumulated Depreciation:				
Buildings and Improvements	(3,401,682)	(354,727)	-	(3,756,409)
Gondola Transit System	(4,666,771)	(496,208)	7,140	(5,155,838)
Infrastructure	(8,525,670)	(1,055,287)	-	(9,580,957)
Vehicles and Equipment	(2,980,625)	(394,758)	76,589	(3,298,793)
Total	<u>(19,574,748)</u>	<u>(2,300,979)</u>	<u>83,729</u>	<u>(21,791,997)</u>
Capital Assets Being Depreciated, Net	<u>44,264,035</u>	<u>(972,978)</u>	<u>(550)</u>	<u>43,290,508</u>
Total Governmental Activities Capital Assets	<u>\$ 47,006,132</u>	<u>\$ (605,006)</u>	<u>\$ (501,904)</u>	<u>\$ 45,899,223</u>

Depreciation was charged to governmental activity functions/programs as follows:

General Government	\$ 29,111
Administration	83,077
Public Safety	119,650
Roads & Bridges	719,231
Equipment & Property Maintenance	288,893
Parking & Transportation	1,061,016
Total	<u>\$ 2,300,979</u>

Note 9 - Capital Assets (Continued)

		Balance 12/31/15	Additions	Deletions	Balance 12/31/16
Business-type Activities					
Capital Assets Not Being Depreciated:					
	Land	\$ 160,499	\$ -	\$ -	\$ 160,499
	Construction in Progress	1,669,686	-	(1,638,474)	31,212
	Total	1,830,185	-	(1,638,474)	191,711
Capital Assets Being Depreciated:					
	Buildings and Improvements	24,155,051	65,948		24,220,999
	Water Systems	6,516,085	1,699,091	-	8,215,175
	Sewer Systems	7,534,828	264,293		7,799,122
	Broadband Systems	2,052,655	47,211		2,099,866
	Vehicles and Equipment	1,085,548	72,985	(85,480)	1,073,053
	Total	41,344,167	2,149,527	(85,480)	43,408,215
Less Accumulated Depreciation:					
	Buildings and Improvements	(10,370,824)	(871,309)	-	(11,242,133)
	Water Systems	(3,091,867)	(363,180)	-	(3,455,048)
	Sewer Systems	(2,280,658)	(283,521)	-	(2,564,179)
	Cable TV Systems	(1,537,028)	(142,085)	-	(1,679,113)
	Vehicles and Equipment	(728,095)	(93,051)	-	(821,146)
	Total	(18,008,472)	(1,753,147)	-	(19,761,619)
	Capital Assets Being Depreciated, Net	23,335,695	396,380	(85,480)	23,646,596
	Total Business-type Activities Capital Assets	\$ 25,165,880	\$ 396,380	\$(1,723,954)	\$ 23,838,307

Note 10 - Long-term Liabilities

A. Changes in Long-term Liabilities

Long-term liability activity for the year ended December 31, 2016 was as follows:

	Balance 12/31/15	Additions	Deletions	Balance 12/31/16	Due Within One Year
Governmental Activities:					
General Obligation Bonds:					
Tax Supported:					
Series 2005	1,325,000	-	(645,000)	680,000	680,000
Series 2007	3,330,000	-	(1,625,000)	1,705,000	1,705,000
Series 2009	605,000	-	(295,000)	310,000	310,000
Series 2006A	490,000	-	-	490,000	490,000
Series 2014	7,140,000	-	(15,000)	7,125,000	15,000
Self Supported:					
Series 2011	2,485,000	-	(115,000)	2,370,000	115,000
Total General Obligation Bonds	15,375,000	-	(2,695,000)	12,680,000	3,315,000
Discount/Premiums, Net	630,209	-	(85,628)	544,581	85,628
Compensated Absences	460,683	632,861	(629,579)	463,965	46,396
Total Governmental	16,465,892	632,861	(3,410,207)	13,688,546	3,447,024
Business-type Activities					
Note Payable	660,221	-	(367,621)	292,600	292,600
Revenue Bonds	12,340,000	-	-	12,340,000	64,473
Total Business-type	13,000,221	-	(367,621)	12,632,600	357,073
Total Long-term Liabilities	\$ 29,466,114	\$ 632,861	\$ (3,777,828)	\$ 26,321,147	\$ 3,804,097

The compensated absences liabilities are liquidated by the General Fund.

Note 10 - Long-term Liabilities (Continued)

General Obligation Bonds***Series 2005***

On September 20, 2005, the District issued \$5,740,000 of General Obligation Refunding Bonds; Series 2005, to advance refund \$5,780,000 of outstanding General Obligation Bonds, Series 1998, with maturity dates of December 1, 2009 through December 1, 2017. On January 1, 2007, the Town assumed this debt. Principal on the bonds is payable December 1 with interest at 4.00% to 5.00%, payable semi-annually on June 1 and December 1. The Series 2005 bonds are not subject to redemption prior to maturity.

Series 2006A

On September 28, 2006, the District issued \$8,900,000 in General Obligation Bonds to finance construction of a public parking facility. Bonds maturing on or after December 1, 2017 are subject to optional redemption on December 1, 2016, and any date thereafter prior to maturity without a redemption premium. Principal on the bonds is payable annually on December 1 with interest at 4.00% to 5.00%, payable semi-annually on June 1 and December 1 through 2036. On January 1, 2007, the Town assumed this debt. A portion of the bonds outstanding were refunded on an advance refunding basis on December 1, 2014 from the proceeds of the General Obligation Refunding Bonds Series 2014. Bonds maturing in 2015, 2016 and 2017 remain outstanding and the total \$720,000 outstanding will be paid as scheduled.

The Town of Mountain Village pursuant to the terms of the Transfer of Assets and Assumption of Services Agreement and The District Dissolution Order, is now responsible for the public parking facility project. Commencing in December of 2007, the Town shall consider annually an appropriation in an amount sufficient to pay the principal and interest coming due on the Bonds from its available funds. If on or before December 15th of each year, commencing December 15, 2007, an amount sufficient to pay the principal of and interest due on the 2006A bond on the next succeeding June 1 and December 1 is not on deposit, The District is required to levy an ad valorem property tax sufficient to make such payments.

Series 2007

On October 23, 2007, the District issued \$9,375,000 in General Obligation Refunding Bonds. A portion of the net proceeds of the Bonds were used to fund an escrow account with respect to the District's General Obligation Refunding Bonds, Series 1997.

The Bonds mature between 2009 and 2017 and are not subject to redemption prior to maturity. Principal on the bonds is payable annually on December 1 with interest at 3.75% to 5.25%, payable semi-annually on June 1 and December 1.

Series 2009

On December 1, 2009 the District issued \$2,270,000 in General Obligation Refunding Bonds. A portion of the net proceeds of the Bonds were used to fund an optional redemption at par of all outstanding 1998 Series bonds.

The Bonds mature between 2010 and 2017 and are not subject to redemption prior to maturity. Principal on the bonds is payable annually on December 1 with interest at 2.0% to 4.0%, payable semi-annually on June 1 and December 1.

Note 10 - Long-term Liabilities (Continued)

Series 2011

On September 1, 2011 the District issued \$3,025,000 in General Obligation Refunding Bonds. A portion of the net proceeds of the Bonds, together with other funds of the District, were used to fund an optional redemption at par of all outstanding 2001 Series bonds. TMVOA and TSGC agreed to fund all debt service costs related to the Series 2011 bonds.

The Bonds mature between 2011 and 2032 and are subject to redemption prior to maturity. Principal on the bonds is payable annually on December 1 with interest at 2.5% to 4.0%, payable semi-annually on June 1 and December 1.

The bonds maturing December 1, 2023, December 1, 2026, and December 1, 2032 (the “Term Bonds”) are subject to mandatory sinking fund redemption at a price equal to the principal amount thereof plus accrued interest to the redemption date. The bonds subject to mandatory sinking fund redemption shall be selected by lot in such manner as the Registrar shall determine (giving proportionate weight to Bonds in denominations larger than \$5,000).

Series 2014

On December 1, 2014 the District issued \$7,155,000 in General Obligation Refunding Bonds. A portion of the net proceeds of the Bonds, together with other funds of the District, were used to fund an advance refunding of a portion of the 2006A Series bonds. The bonds maturing on or after December 1, 2018 in the aggregate principal amount of \$7,350,000 are the bonds defeased and paid from the refunding bond escrow.

The Bonds mature between 2015 and 2036 and are subject to redemption prior to maturity. Principal on the bonds is payable annually on December 1 with interest at 2.0% to 4.0%, payable semi-annually on June 1 and December 1.

The bonds maturing on or after December 1, 2023 are subject to redemption prior to maturity at the option of the district, on December 1, 2022 or on any date thereafter in whole or in part from such maturities as are selected by the district at a redemption price equal to the principal amount so redeemed plus accrued interest to the redemption date without a redemption premium.

The bonds were issued at a total cost of \$125,085. Total debt service remaining on the old bonds was \$12,298,025, the total debt service on the new bonds is \$10,914,086. The savings resulting from the cash flow differential between the old issue and the new issue was \$1,383,939. The present value of the savings was \$1,028,432.

The Town of Mountain Village pursuant to the terms of the Transfer of Assets and Assumption of Services Agreement and The District Dissolution Order, is now responsible for the public parking facility project. Commencing in December of 2007, the Town shall consider annually an appropriation in an amount sufficient to pay the principal and interest coming due on the Bonds from its available funds. If on or before December 15th of each year, commencing December 15, 2007, an amount sufficient to pay the principal of and interest due on the 2006A bond on the next succeeding June 1 and December 1 is not on deposit, The District is required to levy an ad valorem property tax sufficient to make such payments.

Note 10 - Long-term Liabilities (Continued)

Debt Service Requirements

Annual debt service requirements to maturity for general obligation bonds, are as follows:

Debt Service Requirements			
Year	Total	Principal	Interest
2017	3,808,019	3,315,000	493,019
2018	732,875	390,000	342,875
2019	738,925	405,000	333,925
2020	729,625	405,000	324,625
2021	737,475	425,000	312,475
2022	733,425	435,000	298,425
2023	731,025	450,000	281,025
2024	738,025	475,000	263,025
2025	734,025	490,000	244,025
2026	726,150	500,000	226,150
2027	732,900	525,000	207,900
2028	733,725	545,000	188,725
2029	733,825	565,000	168,825
2030	733,175	585,000	148,175
2031	736,800	610,000	126,800
2032	727,400	625,000	102,400
2033	532,400	455,000	77,400
2034	534,200	475,000	59,200
2035	535,200	495,000	40,200
2036	530,400	510,000	20,400
	<u>\$ 16,939,594</u>	<u>\$ 12,680,000</u>	<u>\$ 4,259,594</u>

The 2006, 2009, 2011 and 2014 bond resolutions require the maintenance of a liquidity reserve of \$300,000. The liquidity reserve is available to pay debt service on all of the District's outstanding General Obligation bonds.

Note 10 - Long-term Liabilities (Continued)

Authorized Unissued Debt

The Town has no authorized or unissued debt.

Taxable Loan

On September 30, 2014 the Town of Mountain Village Housing Authority issued \$1,076,000 in taxable debt in the form of a loan secured by pledged revenues, a deed of trust, a sales tax revenue fund and a debt service reserve. The loan proceeds were used to refinance the construction loan agreement, dated June 12, 2006. The loan has a fixed rate of 3.3% with a maturity date December 1, 2017.

Following is the debt service requirements of the 2014 Series B Loan to maturity:

Debt Service Requirements Loan Series 2014B			
Year	Total	Principal	Interest
2017	\$ 302,390	\$ 292,600	\$ 9,790
	\$ 302,390	\$ 292,600	\$ 9,790

Tax Exempt Loan

On September 30, 2014 the Town of Mountain Village Housing Authority issued \$12,340,000 in tax exempt debt in the form of a loan secured by pledged revenues, a deed of trust, a sales tax revenue fund and a debt service reserve. The loan proceeds were used to refinance the Series 2000 revenue bonds. The loan has a fixed rate of 3.17% with a maturity date December 1, 2024.

Following is the debt service requirements of the 2014 Series A Loan to maturity:

Revenue Bonds Debt Service Requirements Loan Series 2014A			
Year	Total	Principal	Interest
2017	\$ 461,084	\$ 64,473	\$ 396,611
2018	\$ 788,277	\$ 393,738	\$ 394,539
2019	\$ 788,277	\$ 406,393	\$ 381,884
2020	\$ 788,274	\$ 418,441	\$ 369,833
2021	\$ 788,278	\$ 432,904	\$ 355,374
2022	\$ 788,277	\$ 446,817	\$ 341,460
2023	\$ 788,277	\$ 461,178	\$ 327,099
2024	\$ 10,029,188	\$ 9,716,056	\$ 313,132
	\$ 15,219,932	\$ 12,340,000	\$ 2,879,932

Note 10 - Long-term Liabilities (Continued)

Pledged Revenues

The Town has issued General Obligation and Housing Facility Revenue Bonds which are outstanding through year end. These bonds were issued to finance various projects within each of the issuing funds, with pledged revenues coming from property taxes levied (for GO Bonds) and rent revenues (for Housing Authority Debt).

	Amount Pledged	Term of Commitment
Governmental Activities:		
Series 05	\$ 680,000	2017
Series 06A	\$ 490,000	2017
Series 07	\$ 1,705,000	2017
Series 09	\$ 310,000	2017
Series 11	\$ 2,370,000	2032
Series 14	\$ 7,125,000	2036
Business-type Activities:		
Series 14A Loan	\$ 12,340,000	2024
Series 14B Loan	\$ 292,600	2017

The total pledged revenue is not estimable in comparison to pledged debt in that revenues are uncertain to future amounts. However, the debt coverage requirement for each issue must be met or the bonds will be in default. This provides sufficient coverage each year for the pledged debt. The debt service coverage or comparison of pledged revenues net of specific operating expenses, for each pledged debt is outlined in the Pledged-Revenue Coverage Table in the Statistical Section of this Comprehensive Annual Financial Report.

Note 11 - Relationship with Other Entities

TMVOA and the Town are members of the Mountain Village Condominium Owner's Association (MVCOA), which was created to manage the complex that includes a grocery store, postal and municipal office facilities.

The Telluride Fire Protection District (Fire District) and the Town have an intergovernmental agreement for the ownership of a joint service facility. The Fire District is responsible for administration of the joint service facility. The Town reports its percentage interest in the joint facility as a capital asset and its percentage of the joint service facility's operating costs as an operating expense. The Town's carrying value of its interest in the joint facility was \$485,689 as of December 31, 2016.

Marketing Telluride, Inc. (MTI) provides services to promote the communities of Telluride and Mountain Village. During 2012, the Town contributed 100% of the Town's business license revenues, net of a 6% administrative fee and ½ of a 4% lodging tax, net of a 2% administrative fee,

Note 11 - Relationship with Other Entities (Continued)

imposed on the rental of accommodations within the Town to assist in funding these services. The total amount expended related to the funding to MTI during 2016 was \$1.1 million, which includes an additional funding request of \$13,000 for a guest services agent.

Beginning in 2004, the Town imposed a 2% sales tax on bar and restaurant sales to fund the Airline Guaranty Program administered by the TMRAO. The objective of the Airline Guaranty Program is to increase air service into the Telluride and Montrose regional airports. In addition, in 2003, the lodging tax was increased to 4%, with 2% of the tax to fund services provided by MTI above. The additional 2% is to fund the Airline Guaranty Program. The amount remitted to TMRAO during 2016 was \$1.2 million.

Note 12 - Transfer of Assets and Assumption of Services

On September 28, 2006, the District issued \$8,900,000 in General Obligation Bonds, Series 2006A, to finance construction of a public parking facility. The Town, pursuant to the terms of the Transfer of Assets and Assumption of Services Agreement and The District Dissolution Order (Order), became responsible for the project. Commencing in December of 2007, if the amount in the debt service fund is insufficient as provided in the approving resolution, the Town shall consider annually an appropriation in an amount sufficient to pay the principal and interest coming due on the Series 2006A Bonds from its available funds. If on or before December 15th of each year, commencing December 15, 2007, an amount sufficient to pay the principal of and interest due on the 2006A Bonds on the next succeeding June 1 and December 1, is not on deposit, the District is required to levy an ad valorem property tax sufficient to make such payments.

In 1997, TMVOA entered into an agreement with TSGC to pay a certain portion of operational costs of the Chondola, which provides supplemental public transportation within the Town. The agreement is for a term of one year and automatically renews for one-year terms unless terminated by either party. The final capital lease payment was made June 1, 2007. TMVOA assigned its responsibilities under the agreement to the District effective January 1, 2004. Effective January 1, 2007, the responsibilities under the agreement were transferred to the Town pursuant to the Order.

TMVOA and TSGC have agreed to fund operations and maintenance costs of the gondola transit system operated by the District through December 31, 2027. The operation and maintenance costs of the gondola are paid by TMVOA except for a 1% surcharge on certain ski lift tickets, which is contributed by TSGC. Effective January 1, 2007, the responsibilities under the agreement were transferred to the Town pursuant to the Order.

TSGC leases a portion of a maintenance facility formerly from the District, now the Town. The original lease is now paid and the monthly rental for the balance of the ninety-nine year lease is \$1 with an option to purchase by each party for \$10. Effective January 1, 2007 the lease was transferred to the Town pursuant to the Order.

In exchange for contributing certain water and sewer systems to the District in 1984, TSGC was to be given free water and sewer services and taps so long as such credit does not exceed \$36,000 annually, increasing by 4% each year. The Town assumed the obligation effective January 1, 2007. The Town has determined that the water credit exceeded the \$36,000 annual increased by 4% each

Note 12 - Transfer of Assets and Assumption of Services (Continued)

year, therefore the agreement was terminated and the Town will no longer be refunding water and sewer fees to TSG.

Effective January 1, 2004 TMVOA transferred the following functions and assets to the District.

- Common area property maintenance - open space parcels and related management functions.
- Trash services - trash facilities and removal.
- Postal operations - postal operations within Mountain Village.

Effective January 1, 2007, the village activities functions were transferred to the Town in accordance with the Order with continued funding by TMVOA. The Town continued the village activities function through August of 2007, at which time, it was transferred to TMVOA. Property Maintenance, Trash Services, and Postal Operations were transferred to the Town in accordance with the Order. The agreement with TMVOA for funding common area maintenance, trash services and postal functions was terminated and these functions and services were transferred to the Town effective January 1, 2007.

Under the agreement to sell Lots 50 and 51, TMVOA and MVMD agreed to purchase certain improvements to be constructed by the purchaser of the properties. These improvements include subsurface facilities (122 parking spaces, a loading dock and a pro-rata share of the cost to construct a ramp and tunnel to the garage), an ice skating rink, a skate rental facility, a building to house the Zamboni used for ice maintenance, public restrooms and certain plaza improvements. The purchase price for the subsurface facilities is \$5,867,000, plus an allowance of 8% (\$470,000) for soft costs. MVMD agreed to fund the subsurface facility costs through a bond issue in the amount of \$8,900,000. TMVOA subsequently assigned all of their rights to purchase the other improvements to MVMD (now the Town) and agreed to fund the purchase of all of the improvements, with the exception of the subsurface facilities.

Note 13 - Risk Management

The Town is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The Town belongs to the Colorado Intergovernmental Risk Sharing Agency (CIRSA) property and casualty pool, a public entity risk pool currently operating as a common risk management and insurance program for members. CIRSA is to be self-sustaining through member premiums and reinsures through commercial companies for claims in excess of certain limits for each insured event. CIRSA members are subject to a supplemental assessment in the event of a deficiency. Claims settlements have not exceeded coverage in the last three years.

Effective January 1, 2007, the Town changed its health insurance program from a self-insured program to a government pooled plan with the non-profit Colorado Employer Benefit Trust (CEBT). The Colorado Employer Benefit Trust (CEBT) is a multiple employer trust for public institutions providing employee benefits. Since 1980 CEBT has grown to approximately 30,000

Note 13 - Risk Management (continued)

members and about 320 participating groups. The Trust is governed by a Board of Trustees made up of representatives from participating groups. The Trust fund is approaching \$175 million in annual premium deposits with approximately \$45 million in reserves. The purpose of the CEBT is to spread risk of adverse claims over a larger base of members and to recognize reduced administrative costs through economies of scale. Under this program the Town takes on no additional risk beyond monthly premiums. If claim costs should exceed the Town's monthly plan premiums, CEBT will take on the additional cost associated with those claims. In 2016, claims from the Town employees and family members were 74.4% of premiums submitted.

Note 14 - Retirement Plans

Defined Benefit Pension Plan**Summary of Significant Accounting Policies**

Pensions The Town of Mountain Village participates in the Local Government Division Trust Fund (LGDTF), a cost-sharing multiple-employer defined benefit pension fund administered by the Public Employees' Retirement Association of Colorado ("PERA"). The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of the LGDTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

General Information about the Pension Plan

Plan description Eligible employees of The Town of Mountain Village are provided with pensions through the Local Government Division Trust Fund (LGDTF)—a cost-sharing multiple-employer defined benefit pension plan administered by PERA. Plan benefits are specified in Title 24, Article 51 of the Colorado Revised Statutes (C.R.S.), administrative rules set forth at 8 C.C.R. 1502-1, and applicable provisions of the federal Internal Revenue Code. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available comprehensive annual financial report that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided PERA provides retirement, disability, and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary, the benefit structure(s) under which the member retires, the benefit option selected at retirement, and age at retirement. Retirement eligibility is specified in tables set forth at C.R.S. § 24-51-602, 604, 1713, and 1714.

Note 14 - Retirement Plans (Continued)

The lifetime retirement benefit for all eligible retiring employees under the PERA Benefit Structure is the greater of the:

- Highest average salary multiplied by 2.5 percent and then multiplied by years of service credit.
- The value of the retiring employee's member contribution account plus a 100 percent match on eligible amounts as of the retirement date. This amount is then annuitized into a monthly benefit based on life expectancy and other actuarial factors.

In all cases the service retirement benefit is limited to 100 percent of highest average salary and also cannot exceed the maximum benefit allowed by federal Internal Revenue Code.

Members may elect to withdraw their member contribution accounts upon termination of employment with all PERA employers; waiving rights to any lifetime retirement benefits earned. If eligible, the member may receive a match of either 50 percent or 100 percent on eligible amounts depending on when contributions were remitted to PERA, the date employment was terminated, whether 5 years of service credit has been obtained and the benefit structure under which contributions were made.

Benefit recipients who elect to receive a lifetime retirement benefit are generally eligible to receive post-retirement cost-of-living adjustments (COLAs), referred to as annual increases in the C.R.S. Benefit recipients under the PERA benefit structure who began eligible employment before January 1, 2007 and all benefit recipients of the DPS benefit structure receive an annual increase of 2 percent, unless PERA has a negative investment year, in which case the annual increase for the next three years is the lesser of 2 percent or the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) for the prior calendar year. Benefit recipients under the PERA benefit structure who began eligible employment after January 1, 2007 receive an annual increase of the lesser of 2 percent or the average CPI-W for the prior calendar year, not to exceed 10 percent of PERA's Annual Increase Reserve for the LGDTF.

Disability benefits are available for eligible employees once they reach five years of earned service credit and are determined to meet the definition of disability. The disability benefit amount is based on the retirement benefit formula shown above considering a minimum 20 years of service credit, if deemed disabled.

Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure(s) under which service credit was obtained, and the qualified survivor(s) who will receive the benefits.

Note 14 - Retirement Plans (Continued)

Contributions Eligible employees and The Town of Mountain Village are required to contribute to the LGDTF at a rate set by Colorado statute. The contribution requirements are established under C.R.S. § 24-51-401, *et seq.* Eligible employees are required to contribute 8 percent of their PERA-includable salary. The employer contribution requirements are summarized in the table below:

	For the Year Ended 12/31/2016	For the Year Ended 12/31/2015
Employer Contribution Rate ¹	10.00%	10.00%
Amount of Employer Contribution apportioned to the Health Care Trust Fund as specified in C.R.S. § 24-51-208(1)(f) ¹	-1.02%	-1.02%
Amount Apportioned to the LGDTF ¹	8.98%	8.98%
Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411 ¹	2.20%	2.20%
Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24-51-411 ¹	1.50%	1.50%
Total Employer Contribution Rate to the LGDTF¹	12.68%	12.68%

¹Rates are expressed as a percentage of salary as defined in C.R.S. § 24-51-101(42).

Employer contributions are recognized by the LGDTF in the period in which the compensation becomes payable to the member and The Town of Mountain Village is statutorily committed to pay the contributions to the LGDTF. Employer contributions recognized by the LGDTF from The Town of Mountain Village and enterprise funds were \$741,776 for the year ended December 31, 2016. The fund breakout is shown below:

Employer Contributions	
Governmental Funds	\$ 601,877
Broadband Fund	29,374
Water/Sewer Fund	41,688
Child Development Fund	37,682
VCA (Affordable Housing) Fund	31,155
Total	\$ 741,776

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

At December 31, 2016, The Town of Mountain Village reported a liability of \$10,839,589 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2014. Standard update procedures were used to roll forward the total pension liability to December 31, 2015. The Town of Mountain Village proportion of the net pension liability was based on The Town of Mountain Village contributions to the LGDTF for the calendar year 2014 relative to the total contributions of participating employers to the LGDTF. The fund breakout is shown below:

Allocation of Net Pension Liability (NPL)		
Governmental Funds	\$ 8,872,303	81.85%
Broadband Fund	435,166	4.01%
Water/Sewer Fund	597,477	5.51%
Child Development Fund	519,684	4.79%
VCA (Affordable Housing) Fund	414,959	3.83%
Total	\$ 10,839,589	100.00%

Note 14 - Retirement Plans (Continued)

At December 31, 2015, The Town of Mountain Village proportion was 0.9835017662%, which was an increase of 0.0052977568% from its proportion measured as of December 31, 2014.

For the year ended December 31, 2016, the recognized pension expenses for the Town and the enterprise funds were as follows:

Pension Expense	
Governmental Funds	\$ 1,096,251
Broadband Fund	52,618
Water/Sewer Fund	24,942
Child Development Fund	32,337
VCA (Affordable Housing) Fund	31,572
Total	\$ 1,237,720

For the year ended December 31, 2016, The Town of Mountain Village recognized pension expense of \$1,237,720. At December 31, 2016, The Town of Mountain Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 81,285	\$ 374
Changes of assumptions or other inputs	-	198,441
Net difference between projected and actual earnings on pension plan investments	2,083,707	-
Changes in proportion and differences between contributions recognized and proportionate share of contributions	80,751	54,408
Contributions subsequent to the measurement date	741,776	-
Total	\$ 2,987,519	\$ 253,223

\$741,776 reported as deferred outflows of resources related to pensions, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

**Amortization for the Year Ended
12/31:**

2017	456,433
2018	528,622
2019	551,312
2020	456,123
2021	-
Thereafter	-

Note 14 - Retirement Plans (Continued)

Actuarial assumptions the total pension liability in the December 31, 2014 actuarial valuation was determined using the following actuarial assumptions and other inputs:

Price inflation	2.80 percent
Real wage growth	1.10 percent
Wage inflation	3.90 percent
Salary increases, including wage inflation	3.90 – 10.85 percent
Long-term investment Rate of Return, net of pension plan investment expenses, including price inflation	7.50 percent
Future post-retirement benefit increases:	
PERA Benefit Structure hired prior to 1/1/07; and DPS Benefit Structure (automatic)	2.00 percent
PERA Benefit Structure hired after 12/31/06 (ad hoc, substantively automatic) Financed by the Annual Increase Reserve	

Mortality rates were based on the RP-2000 Combined Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on a projection of Scale AA to 2020 with Males set back 1 year, and Females set back 2 years.

The actuarial assumptions used in the December 31, 2014 valuation were based on the results of an actuarial experience study for the period January 1, 2008 through December 31, 2011, adopted by PERA's Board on November 13, 2012, and an economic assumption study, adopted by PERA's Board on November 15, 2013 and January 17, 2014.

Changes to assumptions or other inputs since the December 31, 2013 actuarial valuation are as follows:

The following programming changes were made:

- ✓ Valuation of the full survivor benefit without any reduction for possible remarriage.
- ✓ Reflection of the employer match on separation benefits for all eligible years.
- ✓ Reflection of one year of service eligibility for survivor annuity benefit.
- ✓ Refinement of the 18 month annual increase timing.
- ✓ Refinements to directly value certain and life, modified cash refund and pop-up benefit forms.

The following methodology changes were made:

- ✓ Recognition of merit salary increases in the first projection year.
- ✓ Elimination of the assumption that 35% of future disabled members elect to receive a refund.
- ✓ Removal of the negative value adjustment for liabilities associated with refunds of future terminating members.
- ✓ Adjustments to the timing of the normal cost and unfunded actuarial accrued liability payment calculations to reflect contributions throughout the year.

Note 14 - Retirement Plans (Continued)

The LGDTF's long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the November 15, 2013 adoption of the long-term expected rate of return by the PERA Board, the target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	10 Year Expected Geometric Real Rate of Return
U.S. Equity – Large Cap	26.76%	5.00%
U.S. Equity – Small Cap	4.40%	5.19%
Non U.S. Equity – Developed	22.06%	5.29%
Non U.S. Equity – Emerging	6.24%	6.76%
Core Fixed Income	24.05%	0.98%
High Yield	1.53%	2.64%
Long Duration Gov't/Credit	0.53%	1.57%
Emerging Market Bonds	0.43%	3.04%
Real Estate	7.00%	5.09%
Private Equity	7.00%	7.15%
Total	100.00%	

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.50%.

Discount rate. The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.90%.
- Employee contributions were assumed to be made at the current member contribution rate. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.

Note 14 - Retirement Plans (Continued)

- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law, including current and estimated future AED and SAED, until the Actuarial Value Funding Ratio reaches 103%, at which point, the AED and SAED will each drop 0.50% every year until they are zero. Additionally, estimated employer contributions included reductions for the funding of the AIR and retiree health care benefits. For future plan members, employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.
- Employer contributions and the amount of total service costs for future plan members were based upon a process used by the plan to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- The AIR balance was excluded from the initial fiduciary net position, as, per statute, AIR amounts cannot be used to pay benefits until transferred to either the retirement benefits reserve or the survivor benefits reserve, as appropriate. As the ad hoc post-retirement benefit increases financed by the AIR are defined to have a present value at the long-term expected rate of return on plan investments equal to the amount transferred for their future payment, AIR transfers to the fiduciary net position and the subsequent AIR benefit payments have no impact on the Single Equivalent Interest Rate (SEIR) determination process when the timing of AIR cash flows is not a factor (i.e., the plan’s fiduciary net position is not projected to be depleted). When AIR cash flow timing is a factor in the SEIR determination process (i.e., the plan’s fiduciary net position is projected to be depleted), AIR transfers to the fiduciary net position and the subsequent AIR benefit payments were estimated and included in the projections.
- Benefit payments and contributions were assumed to be made at the end of the month.

Based on the above actuarial cost method and assumptions, the LGDTF’s fiduciary net position was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate determination does not use the Municipal Bond Index Rate. There was no change in the discount rate from the prior measurement date.

Sensitivity of The Town of Mountain Village proportionate share of the net pension liability to changes in the discount rate The following presents the proportionate share of the net pension liability calculated using the discount rate of 7.50 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Collective Net Pension Liability	\$ 1,688,836,000	\$ 1,101,581,000	\$ 614,511,000
Governmental Funds	13,521,945	8,872,303	4,920,184
Broadband Fund	663,220	435,166	241,324
Water/Sewer Fund	910,592	597,477	331,334
Child Development Fund	792,031	519,684	288,194
VCA (Affordable Housing) Fund	632,423	414,959	230,118
Town of Mountain Village Total	\$ 16,520,211	\$ 10,839,589	\$ 6,011,153

Note 14 - Retirement Plans (Continued)

Pension plan fiduciary net position Detailed information about the LGDTF's fiduciary net position is available in PERA's comprehensive annual financial report which can be obtained at www.copera.org/investments/pera-financial-reports.

Defined Contribution Pension Plans**Voluntary Investment Program**

Plan Description - Employees of The Town of Mountain Village that are also members of the LGDTF may voluntarily contribute to the Voluntary Investment Program, an Internal Revenue Code Section 401(k) defined contribution plan administered by PERA. Title 24, Article 51, Part 14 of the C.R.S., as amended, assigns the authority to establish the Plan provisions to the PERA Board of Trustees. PERA issues a publicly available comprehensive annual financial report for the Program. That report can be obtained at www.copera.org/investments/pera-financial-reports.

Funding Policy - The Voluntary Investment Program is funded by voluntary member contributions up to the maximum limits set by the Internal Revenue Service, as established under Title 24, Article 51, Section 1402 of the C.R.S., as amended. In addition, The Town of Mountain Village has agreed to match employee contributions up to 9 percent of covered salary as determined by the Internal Revenue Service. Employees are immediately vested in their own contributions, employer contributions and investment earnings. The 401(k) Plan member contributions from the Town for the year ended December 31, 2016, were \$336,959. The employer contributions to the 401(k) Plan from the Town for the year ended December 31, 2016 were \$235,164.

Other Post-Employment Benefits**Health Care Trust Fund**

Plan Description - The Town of Mountain Village contributes to the Health Care Trust Fund ("HCTF"), a cost-sharing multiple-employer healthcare trust administered by PERA. The HCTF benefit provides a health care premium subsidy and health care programs (known as PERACare) to PERA participating benefit recipients and their eligible beneficiaries. Title 24, Article 51, Part 12 of the C.R.S., as amended, establishes the HCTF and sets forth a framework that grants authority to the PERA Board to contract, self-insure and authorize disbursements necessary in order to carry out the purposes of the PERACare program, including the administration of health care subsidies. PERA issues a publicly available comprehensive annual financial report that includes financial statements and required supplementary information for the HCTF. That report can be obtained at www.copera.org/investments/pera-financial-reports.

Funding Policy - The Town of Mountain Village is required to contribute at a rate of 1.02 percent of PERA-includable salary for all PERA members as set by statute. No member contributions are required. The contribution requirements for The Town of Mountain Village are established under Title 24, Article 51, Part 4 of the C.R.S., as amended. The apportionment of the contributions to the HCTF is established under Title 24, Article 51, Section 208(1)(f) of the C.R.S., as amended. For the years ending December 31, 2016, 2015, and 2014, The Town of Mountain Village contributions to

Note 14 - Retirement Plans (Continued)

the HCTF were \$59,651, \$56,792 and \$54,673, respectively, equal to their required contributions for each year.

Law Enforcement Pension Plans

Law enforcement employees participate in the statewide Fire and Police Pension Association (FPPA) money purchase plan, a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the money purchase plan plus investment earnings. The employees contribute at the rate of 8% and the Town contributes at the rate of 14% of employee salaries. Member contributions are 100% vested. Employer contributions vest over a period of five years. Contribution obligations and benefit provisions of the plan are established under the authority of state statute.

Following is a summary of 2016 FPPA money purchase plan contributions:

Total payroll	\$ 6,296,928
Covered payroll	327,770
Contributions:	
Town	45,892
Employees	26,222
Total	<u>\$ 72,114</u>

The Town offers its law enforcement employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan permits the employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) held in the Deferred Compensation Plan Trusts for the exclusive benefit of participants and their beneficiaries. FPPA is trustee of the trusts. The Town has no ownership interest in the plan nor is the Town liable for losses under the deferred compensation plan. The Town matches the employee's contributions anywhere from 1% to 9%, depending on the employee's years of service. This is a discretionary match. For the year ended December 31, 2016, the Town contributed \$15,848 on \$27,059 of employee contributions.

Note 15 – Fund Balance Classifications

General Fund

The Town's policy is to apply committed resources first when an expense is incurred for purposes for which committed, restricted, assigned, and unassigned net position are available.

Note 15 – Fund Balance Classifications (Continued)

The non-spendable fund balance in the General Fund consists of deposits held for construction projects and prepaid expenses.

Colorado voters passed an amendment to the State Constitution, Article X, Section 20. The amendment has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments, excluding “enterprises.” The amendment is complex and subject to judicial interpretation. The Town believes it is in compliance with the requirements of the amendment. On June 25, 1996 the Town electorate authorized the Town to collect, receive, retain and spend all Town revenues beginning in 1996, without limitations imposed by the amendment. The amendment requires that an emergency reserve be maintained at three percent of fiscal year spending. A portion of the General Fund’s fund balance is classified as restricted for emergencies as required by the amendment.

The remaining fund balance in the General Fund is unassigned.

Debt Service Fund

The restricted fund balance in the Debt Service Fund is wholly restricted for debt service obligations.

Vehicle & Equipment Acquisition Fund

Town Council is authorized, by article VIII of The Town of Mountain Village Home Rule Charter to assign amounts to a specific purpose. The assigned fund balance in the Vehicle & Equipment Acquisition Fund is to be used for future vehicle or equipment acquisitions via a resolution as adopted by Town Council.

Special Revenue Funds

Gondola Fund – Used to account for revenues restricted for the purpose of financing, improving and operating a gondola and “Chondola” transit system for the benefit of the Telluride Mountain Village Resort Company dba Telluride Mountain Village Owners Association (TMVOA), TSG Ski & Golf Company (TSGC), the Town of Telluride, the Town of Mountain Village and San Miguel County, Colorado. The cost of operations and maintenance of the transit system is funded through contributions from TMVOA and TSGC.

Historical Museum Fund - Accounts for the proceeds of a .333 property tax mill levy as authorized by the Town’s electorate for remittance to the Telluride Historical Museum, a nonprofit entity.

Tourism Fund - Accounts for lodging taxes, restaurant taxes, and business license revenues remitted to Marketing Telluride, Inc. (MTI) to promote tourism in the Telluride and Mountain Village Communities, and the Telluride/Montrose Regional Air Organization to fund the Airline Guaranty Program.

Note 16 – Other Commitments

On January 23, 2015 the Town entered into the Land Acquisition and Conveyance Agreement with the Telluride Hospital District whereby the Town was to convey Lot 1003R-1 to the District for its use as a site for a new regional medical center. The Hospital District has withdrawn its application to re-locate to the Town. The project will not go forward.

On January 15, 2015 The Town entered into a Contract to Buy and Sell Real Estate with a private developer who would develop a rental housing project on the property. The closing date was June 10, 2015 and the parties did not complete the transaction which has now expired. In 2016, Telluride Ski and Golf Company purchased the property in order to develop private employee rental housing.

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Required Supplementary Information

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Town of Mountain Village
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2016

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Taxes	\$ 8,699,766	\$ 8,697,016	\$ 8,485,683	\$ (211,333)
Licenses & Permits	261,655	261,655	302,975	41,320
Intergovernmental	379,030	384,199	377,290	(6,909)
Contributions from Other Entities	25,127	17,931	25,000	7,069
Charges for Services	251,440	251,440	268,083	16,643
Fines & Forfeitures	6,077	6,077	11,157	5,080
Earnings on Deposits & Investments	45,000	45,000	47,908	2,908
Miscellaneous	80,492	75,593	71,364	(4,229)
Grants & Contributions	64,786	121,676	35,158	(86,519)
Total Revenues	<u>9,813,373</u>	<u>9,860,587</u>	<u>9,624,618</u>	<u>(235,969)</u>
Expenditures				
General Government	3,203,626	3,140,681	2,942,377	(198,304)
Public Safety	879,961	860,807	828,338	(32,469)
Roads & Bridges	1,138,707	1,125,262	1,061,715	(63,547)
Equipment & Property Maintenance	2,136,557	2,111,078	1,960,778	(150,300)
Culture & Recreation	512,667	509,005	443,790	(65,215)
Parking & Transportation	261,315	262,087	230,268	(31,819)
Economic Development	762,005	842,946	775,790	(67,156)
Capital Outlay	105,000	699,400	101,004	(598,396)
Total Expenditures	<u>8,999,838</u>	<u>9,551,266</u>	<u>8,344,060</u>	<u>(1,207,206)</u>
Excess of Revenues Over Expenditures	<u>813,535</u>	<u>309,321</u>	<u>1,280,558</u>	<u>971,237</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Assets	-	-	4,822	4,822
Transfers In	551,674	535,637	593,944	58,307
Transfers Out	(1,570,177)	(1,452,034)	(1,418,356)	33,678
Total Other Financing Sources (Uses)	<u>(1,018,503)</u>	<u>(916,397)</u>	<u>(819,590)</u>	<u>96,807</u>
Net Change in Fund Balance	(204,968)	(607,076)	460,968	1,068,043
Fund Balance - Beginning of Year	<u>7,218,864</u>	<u>8,759,934</u>	<u>8,985,348</u>	<u>225,414</u>
Fund Balance - End of Year	<u>\$ 7,013,896</u>	<u>\$ 8,152,859</u>	<u>\$ 9,446,315</u>	<u>\$1,293,457</u>

The basis of budgeting is the same as GAAP and this schedule is presented on that basis.

See the accompanying independent auditors report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Special Revenue Fund -
Gondola Fund**

For the Fiscal Year Ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Contributions:				
Mountain Village Owner's Association	\$ 6,417,712	\$ 5,003,766	\$ 4,454,222	\$ (549,544)
Telluride Ski and Golf Company	160,000	200,000	195,809	(4,191)
Other Revenues:				
Event Operating Hours Subsidies	-	-	7,029	7,029
Grant Funding	968,700	944,100	959,077	14,977
Miscellaneous	-	-	3,658	3,658
Operating Contributions	36,000	36,000	36,000	-
Total Revenues	<u>7,582,412</u>	<u>6,183,866</u>	<u>5,655,794</u>	<u>(528,072)</u>
Expenditures				
Gondola:				
Grant Success Fees	58,122	56,646	30,606	(26,040)
Operations	1,762,838	1,733,388	1,616,274	(117,114)
MARRS	74,049	74,072	68,273	(5,799)
Maintenance	1,239,631	1,200,367	1,117,757	(82,610)
Fixed Costs	483,042	443,041	404,450	(38,591)
Contingency	108,287	105,026	-	(105,026)
Major Repairs and Maintenance	1,100,000	1,003,546	1,061,212	57,666
Capital Outlay	2,234,500	1,168,000	1,045,367	(122,633)
Chondola:				
Operations	471,943	349,780	272,107	(77,673)
Capital Outlay	-	-	-	-
Total Expenditures	<u>7,532,412</u>	<u>6,133,866</u>	<u>5,616,047</u>	<u>(517,819)</u>
Excess of Revenues Over Expenditures	<u>50,000</u>	<u>50,000</u>	<u>39,747</u>	<u>10,253</u>
Other Financing Uses				
Proceeds from Sale of Assets	-	-	3,350	3,350
Transfers To Other Funds	(50,000)	(50,000)	(43,097)	6,903
Other Financing Uses	<u>(50,000)</u>	<u>(50,000)</u>	<u>(39,747)</u>	<u>10,253</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The basis of budgeting is the same as GAAP and this schedule is presented on that basis.

See the accompanying independent auditors report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Special Revenue Fund -
Tourism Fund**

For the Fiscal Year Ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Sales and Marketing:				
Lodging Taxes	\$ 1,443,530	\$ 1,443,530	\$ 1,638,909	\$ 195,380
Restaurant Taxes	350,508	350,508	412,054	61,547
Business License Fees	277,546	277,546	296,585	19,039
Penalties and Interest	10,000	10,000	15,635	5,635
Total Revenues	2,081,583	2,081,583	2,363,183	281,600
Expenditures				
Other Economic Development Contributions	25,000	25,000	25,000	-
Administrative Expense	2,500	2,500	2,500	-
Contract Sales and Marketing Services	988,440	988,440	1,103,050	114,610
Airline Guaranty	1,050,828	1,050,828	1,206,879	156,051
Total Expenditures	2,066,767	2,066,767	2,337,429	270,661
Revenues Over				
Expenditures Before Transfers	14,816	14,816	25,755	10,939
Transfers				
Transfer In (Out)	(14,816)	(14,816)	(25,755)	(10,939)
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

See the accompanying independent auditors report.

Town of Mountain Village
Schedule of the Town's Proportionate Share of the Net Pension Liability

Last Three Years - Pension Schedules will ultimately be shown for the last ten years, information will be added as it becomes available

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Town of Mountain Village proportion (share) of the collective net pension liability	0.9835017662%	0.9782010094%	0.9833245881%
Town of Mountain Village share of the collective pension liability	\$ 10,834,069	\$ 8,767,731	\$ 8,091,985
Covered employee payroll	\$ 5,586,319	\$ 5,362,058	\$ 5,241,993
Town of Mountain Village proportionate share of the net pension liability as a percentage of it's covered employee payroll	193.94%	163.51%	154.37%
Plan fiduciary net pension as a percentage of the total pension liability	76.87%	80.72%	81.00%

The amounts presented for each fiscal year were determined as of December 31

Town of Mountain Village

Schedule of Activity - Employer Pension Contributions

Last Three Years - Pension Schedules will ultimately be shown for the last ten years, information will be added as it becomes available

	December 31, 2016	December 31, 2015	December 31, 2014
Statorily Required Contributions	\$ 658,668	\$ 632,087	\$ 618,644
Contributions in Relation to the Statorily Required Contribution	658,668	632,087	618,644
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -
Covered Employee Payroll	5,360,121	5,360,121	5,246,099
Contributions as a percentage of Employer Covered Payroll	12.3%	11.8%	11.8%

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Other Supplementary Information

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Town of Mountain Village

Combining Balance Sheet - Nonmajor Governmental Funds

December 31, 2016

	<u>Special Revenue Fund</u>		Vehicle and Equipment Acquisition Fund	Total
	Historical Museum	Capital Projects Fund		
Assets				
Cash	\$ -	\$ 32,030	\$ 32,278	\$ 64,308
Receivables:				
Notes	-	753,636	-	753,636
Taxes	93,346	-	-	93,346
Grants	-	-	177,502	177,502
Total Assets	<u>93,346</u>	<u>785,666</u>	<u>209,780</u>	<u>1,088,792</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts Payable	-	-	2,265	2,265
Due to Pooled Cash	336	-	-	336
Unearned Revenue	-	753,636	-	753,636
Total Liabilities	<u>336</u>	<u>753,636</u>	<u>2,265</u>	<u>756,237</u>
Deferred Inflows of Resources, Property Tax	<u>93,011</u>	<u>-</u>	<u>-</u>	<u>93,011</u>
Fund Balances:				
Assigned	<u>-</u>	<u>32,030</u>	<u>207,514</u>	<u>239,544</u>
Total Fund Balance	<u>\$ -</u>	<u>\$ 32,030</u>	<u>\$ 207,514</u>	<u>\$ 239,544</u>

See the accompanying independent auditors report.

Town of Mountain Village

**Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance - Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2016**

	<u>Special Revenue Fund</u>		Vehicle and Equipment Acquisition Fund	Total
	Historical Museum	Capital Projects Fund		
Revenues				
Taxes	\$ 96,138	\$ -	\$ -	\$ 96,138
Grant Revenues	-	-	177,501	177,501
Total Revenues	<u>96,138</u>	<u>-</u>	<u>177,501</u>	<u>273,639</u>
Expenditures				
Culture and Recreation	94,211	-	-	94,211
Vehicles and Equipment	-	-	448,944	448,944
Capital Outlay	-	355,658	-	355,658
Administrative Costs	1,927	-	-	1,927
Total Expenditures	<u>96,138</u>	<u>355,658</u>	<u>448,944</u>	<u>900,740</u>
Revenues Over (Under) Expenditures	<u>-</u>	<u>(355,658)</u>	<u>(271,443)</u>	<u>(627,101)</u>
Other Financing Sources (Uses) Transfers In (Out)	-	355,658	353,671	709,329
Total Other Financing Sources (Uses)	<u>-</u>	<u>355,658</u>	<u>353,671</u>	<u>709,329</u>
Net Change in Fund Balance	-	-	82,228	82,228
Fund Balance, Beginning of Year	<u>-</u>	<u>32,030</u>	<u>125,286</u>	<u>157,316</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ 32,030</u>	<u>\$ 207,514</u>	<u>\$ 239,544</u>

See the accompanying independent auditors report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Special Revenue Fund -
Historical Museum Fund**
For the Fiscal Year Ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$ 98,081	\$ 98,081	\$ 96,138	\$ (1,943)
Expenditures				
Administrative Costs	1,961	1,961	1,927	(34)
Culture and Recreation	96,120	96,120	94,211	(1,909)
Total Expenditures	98,081	98,081	96,138	(1,943)
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

See the accompanying independent auditors report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual -
Vehicle and Equipment Acquisition Fund
For the Fiscal Year Ended December 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Grant Revenues	\$ 244,000	\$ 244,000	\$ 177,501	\$ (66,499)
Total Revenues	244,000	244,000	177,501	(66,499)
Expenditures				
Vehicles and Equipment	580,137	560,137	448,944	(111,193)
Total Expenditures	580,137	560,137	448,944	(111,193)
Revenue Under Expenditures Before Transfers and Other Financing Sources	(336,137)	(316,137)	(271,443)	44,694
Other Financing Sources				
Proceeds from Sale of Assets	-	-	-	-
Transfers In	422,338	396,338	353,671	(42,667)
Total Other Financing Sources (Uses)	422,338	396,338	353,671	(42,667)
Net Change in Fund Balance	86,201	80,201	82,228	2,027
Fund Balance, Beginning of Year	110,318	125,287	125,286	(1)
Fund Balance, End of Year	<u>\$ 196,519</u>	<u>\$ 205,488</u>	<u>\$ 207,514</u>	<u>\$ 2,026</u>

See the accompanying independent auditors report.

Town of Mountain Village
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Debt Service Fund
For the Fiscal Year Ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$3,563,713	\$3,563,713	\$3,575,283	\$ 11,570
Contributions from Other Entities	207,940	207,940	207,975	35
Interest Income	666	980	1,314	334
Miscellaneous Income	-	-	-	-
Total Revenues	<u>3,772,319</u>	<u>3,772,633</u>	<u>3,784,572</u>	<u>11,939</u>
Expenditures				
Debt Service:				
Administrative Charges	119,355	119,355	115,206	(4,149)
Principal	2,935,000	2,695,000	2,695,000	-
Interest	634,675	634,675	634,675	-
Total Expenditures	<u>3,689,030</u>	<u>3,449,030</u>	<u>3,444,881</u>	<u>(4,149)</u>
Income (Loss) Before Transfers	<u>83,289</u>	<u>323,603</u>	<u>339,691</u>	<u>16,088</u>
Other Financing Uses				
Transfers In	-	-	-	-
Transfers Out	<u>(82,264)</u>	<u>(82,264)</u>	<u>(136,536)</u>	<u>(54,272)</u>
Total Other Financing Uses	<u>(82,264)</u>	<u>(82,264)</u>	<u>(136,536)</u>	<u>(54,272)</u>
Net Change in Fund Balances	1,025	241,339	203,155	(38,184)
Fund Balance - Beginning of Year	<u>734,613</u>	<u>728,457</u>	<u>743,941</u>	<u>15,484</u>
Fund Balance - End of Year	<u>\$ 735,638</u>	<u>\$ 969,796</u>	<u>\$ 947,096</u>	<u>\$ (22,700)</u>

See the accompanying independent auditors report.

Town of Mountain Village

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual -
Capital Projects Fund
For the Fiscal Year ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Grant Revenues	\$ -	\$ -	\$ -	\$ -
Interest Income	9,950	9,950	-	(9,950)
Total Revenues	<u>9,950</u>	<u>9,950</u>		<u>(9,950)</u>
Expenditures				
Capital Outlay	<u>300,000</u>	<u>360,000</u>	<u>355,658</u>	<u>(4,342)</u>
Income (Loss) Before Other Financing Sources and Uses	(290,050)	(350,050)	(355,658)	(5,608)
Other Financing Sources and Uses				
Transfer In (Out)	<u>300,000</u>	<u>360,000</u>	<u>355,658</u>	<u>(4,342)</u>
Net Change in Fund Balance	9,950	9,950	-	(9,950)
Fund Balance, Beginning of Year	<u>32,030</u>	<u>32,030</u>	<u>32,030</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 41,980</u>	<u>\$ 41,980</u>	<u>\$ 32,030</u>	<u>\$ (9,950)</u>

See the accompanying independent auditors report.

Town of Mountain Village

Combining Schedule of Net Position -
Housing Authority Enterprise Fund
December 31, 2016

	Village Court Apartments	Affordable Housing Development	Mortgage Assistance Pool	Total
Assets				
Current Assets				
Cash and Cash Equivalents	\$ 1,734,173	\$ 471,290	\$ 52,930	\$ 2,258,394
Investments	102,875	-	-	102,875
Accounts Receivable	(12,289)	-	-	(12,289)
Due from Other Funds	-	-	-	-
Prepaid Expenses	1,260	-	-	1,260
Total Current Assets	<u>1,826,019</u>	<u>471,290</u>	<u>52,930</u>	<u>2,350,240</u>
Non Current Assets				
Restricted Investments	450,058	400,051	-	850,109
Notes Receivable	-	-	164,000	164,000
Development Property Held for Sale				
Buildings and Improvements	-	278,268	-	278,268
Capital Assets				
Land and Land Improvements	418,271	-	-	418,271
Buildings and Improvements	17,552,852	-	-	17,552,852
Vehicles and Equipment	204,971	-	-	204,971
Less Accumulated Depreciation	(8,476,235)	-	-	(8,476,235)
Total Noncurrent Assets	<u>10,149,916</u>	<u>678,319</u>	<u>164,000</u>	<u>10,992,235</u>
Total Assets	<u>11,975,935</u>	<u>1,149,609</u>	<u>216,930</u>	<u>13,342,475</u>
Deferred Outflow of Resources - Related to Pensions	125,043	-	-	125,043
Deferred Outflow of Resources - Deferred Loss on Refunding	-	-	-	-
Deferred Outflow of Resources	<u>125,043</u>	<u>-</u>	<u>-</u>	<u>125,043</u>
Liabilities				
Current Liabilities				
Accounts Payable	57,020	76	-	57,096
Accrued Expenses	4,990	-	-	4,990
Due to Other Funds	95,599	-	-	95,599
Deposits	261,306	-	-	261,306
Unearned Revenue	13,978	-	-	13,978
Current Portion of Notes and Bond Payable	292,600	-	-	292,600
Total Current Liabilities	<u>725,492</u>	<u>76</u>	<u>-</u>	<u>725,568</u>
Noncurrent Liabilities				
Net Pension Liability	414,959	-	-	414,959
Notes Payable	-	-	-	-
Revenue Bonds Payable	12,340,000	-	-	12,340,000
Total Liabilities	<u>13,480,451</u>	<u>76</u>	<u>-</u>	<u>13,480,527</u>
Deferred Inflow of Resources - Related to Pensions	36,931	-	-	36,931
Net Position				
Net Investment in Capital Assets	(2,932,742)	-	-	(2,932,742)
Restricted for Debt Service	450,058	400,051	-	850,109
Unrestricted	1,066,280	749,482	216,930	2,032,692
Total Net Position	<u>\$ (1,416,405)</u>	<u>\$ 1,149,533</u>	<u>\$ 216,930</u>	<u>\$ (49,941)</u>

See the accompanying independent auditors' report.

Town of Mountain Village

**Combining Schedule of Revenues, Expenses, and Changes in Net Position -
Housing Authority Enterprise Fund**
For the Fiscal Year ended December 31, 2016

	<u>Village Court Apartments</u>	<u>Affordable Housing Development</u>	<u>Mortgage Assistance Pool</u>	<u>Total</u>
Operating Revenues				
Rental Income	\$ 2,274,578	\$ 13,135	\$ -	\$ 2,287,713
Other	59,251	-	-	59,251
Total Operating Revenues	<u>2,333,828</u>	<u>13,135</u>	<u>-</u>	<u>2,346,963</u>
Operating Expenses				
Office Operations	140,031	-	-	140,031
General and Administrative	116,113	-	-	116,113
Utilities	353,617	-	-	353,617
Repair and Maintenance	367,916	107,360	-	475,276
Contingency	9,338	-	-	9,338
Depreciation and Amortization	603,011	-	-	603,011
Total Operating Expenses	<u>1,590,026</u>	<u>107,360</u>	<u>-</u>	<u>1,697,386</u>
Operating Income (Loss)	<u>743,803</u>	<u>(94,225)</u>	<u>-</u>	<u>649,577</u>
Nonoperating Revenue (Expense)				
Interest Income	52	-	-	52
Major Repairs and Replacements	(98,601)	-	-	(98,601)
Interest Expense	(432,260)	-	-	(432,260)
Loan Fees	(1,750)	-	-	(1,750)
Total Nonoperating Revenues (Expenses)	<u>(532,559)</u>	<u>-</u>	<u>-</u>	<u>(532,559)</u>
Income (Loss) Before Transfers	<u>211,243</u>	<u>(94,225)</u>	<u>-</u>	<u>117,018</u>
Transfers In	-	445,361	-	445,361
Transfers Out	(102,446)	-	-	(102,446)
Total Transfers In (Out)	<u>(102,446)</u>	<u>445,361</u>	<u>-</u>	<u>342,915</u>
Capital Grant and Contributions	-	-	-	-
Changes in Net Position	108,797	351,136	-	459,933
Net Position, Beginning of Year	<u>(1,525,202)</u>	<u>798,398</u>	<u>216,930</u>	<u>(509,874)</u>
Net Position, End of Year	<u>\$ (1,416,405)</u>	<u>\$ 1,149,533</u>	<u>\$ 216,930</u>	<u>\$ (49,941)</u>

See the accompanying independent auditors' report.

Town of Mountain Village

**Combining Schedule of Cash Flows -
Housing Authority Enterprise Fund
For the Fiscal Year ended December 31, 2016**

	Village Court Apartments	Affordable Housing Development	Mortgage Assistance Pool	Total
Cash Flows from Operating Activities				
Receipts from Renters	\$ 2,436,562	\$ 13,135	\$ -	\$ 2,449,697
Payments to Suppliers	(680,260)	(107,363)	-	(787,623)
Payments to Employees	(259,709)	-	-	(259,709)
Other Receipts	59,251	-	-	59,251
Net Cash Provided by (Used in) Operating Activities	<u>1,555,844</u>	<u>(94,228)</u>	<u>-</u>	<u>1,461,616</u>
Cash Flows from Non-capital Financing Activities				
Transfers to Other Funds	(102,446)	-	-	(102,446)
Transfers from Other Funds	-	445,361	-	445,361
Net Cash Provided by Noncapital Financing Activities	<u>(102,446)</u>	<u>445,361</u>	<u>-</u>	<u>342,915</u>
Cash Flows from Capital and Related Financing Activities				
Principal Payments	(367,621)	-	-	(367,621)
Interest Expense	(432,260)	23	-	(432,237)
Major Repairs and Replacements	(98,601)	-	-	(98,601)
Purchase of Capital Assets	(71,444)	-	-	(71,444)
Loan Fees	(1,750)	-	-	(1,750)
Net Cash Used in Capital and Related Financing Activities	<u>(971,676)</u>	<u>23</u>	<u>-</u>	<u>(971,653)</u>
Cash Flows from Investing Activities				
Proceeds from Sale of Investments	-	-	-	-
Interest Received	52	-	-	52
Net Cash Used in Investing Activities	<u>52</u>	<u>-</u>	<u>-</u>	<u>52</u>
Net Increase (Decrease) in Cash and Cash Equivalents	481,774	351,156	-	832,930
Cash, Beginning of Year	<u>1,252,399</u>	<u>120,134</u>	<u>52,930</u>	<u>1,425,463</u>
Cash, End of Year	<u>\$ 1,734,173</u>	<u>\$ 471,290</u>	<u>\$ 52,930</u>	<u>\$ 2,258,393</u>
Reconciliation of Operating Income				
(Loss) to Net Cash Provided by (Used in) Operating Activities				
Operating Income (Loss)	\$ 743,803	\$ (94,225)	\$ -	\$ 649,577
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities				
Depreciation and Amortization	603,011	-	-	603,011
Changes in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	164,020	-	-	164,020
Increase (Decrease) in Net Pension Liability	37,536	-	-	37,536
(Increase) Decrease in Prepaid Items	(1,260)	-	-	(1,260)
Increase (Decrease) in Accounts Payable	8,696	(3)	-	8,693
Increase (Decrease) in Accrued Expenses	814	-	-	814
Increase (Decrease) in Unearned Revenues	(3,074)	-	-	(3,074)
Increase (Decrease) in Deposits	2,299	-	-	2,299
Total Adjustments	<u>812,042</u>	<u>(3)</u>	<u>-</u>	<u>812,039</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ 1,555,844</u>	<u>\$ (94,228)</u>	<u>\$ -</u>	<u>\$ 1,461,616</u>

See the accompanying independent auditor's report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Village Court Apartments**

For the Fiscal Year ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Operating Revenues				
Rental Income	\$ 2,225,944	\$ 2,225,944	\$ 2,274,578	\$ 48,634
Other	94,225	89,225	59,251	(29,974)
Total Operating Income	<u>2,320,169</u>	<u>2,315,169</u>	<u>2,333,828</u>	<u>18,659</u>
Operating Expenditures				
Office Operations	199,229	196,547	140,031	(56,516)
General and Administrative	131,289	107,289	116,113	8,824
Utilities	407,695	381,026	353,617	(27,409)
Repairs and Maintenance	395,412	395,732	367,916	(27,816)
Contingency	12,929	12,294	9,338	(2,956)
Total Operating Expenditures	<u>1,146,554</u>	<u>1,092,888</u>	<u>987,015</u>	<u>(105,873)</u>
Excess of Operating Revenues Over Operating Expenditures	<u>1,173,615</u>	<u>1,222,281</u>	<u>1,346,814</u>	<u>124,533</u>
Nonoperating Revenues (Expenditures)				
Interest Revenue	1,500	1,500	52	(1,448)
Interest Expense	(419,848)	(419,848)	(432,260)	(12,412)
Loan Fees	-	-	(1,750)	(1,750)
Major Repairs and Replacements	(159,316)	(148,816)	(98,601)	50,216
Capital Outlay	(5,000)	-	(71,444)	(71,444)
Debt Principal Payments	(367,621)	(367,621)	(367,621)	-
Total Nonoperating Revenues (Expenditures)	<u>(950,285)</u>	<u>(934,785)</u>	<u>(971,624)</u>	<u>(36,839)</u>
Transfers Out	(108,614)	(102,446)	(102,446)	-
Transfers In	-	-	-	-
Total Operating Transfers	<u>(108,614)</u>	<u>(102,446)</u>	<u>(102,446)</u>	<u>-</u>
Net Change in Working Capital	114,716	185,050	272,743	87,693
Working Capital, Beginning of Year	<u>104,140</u>	<u>296,909</u>	<u>290,938</u>	<u>(5,971)</u>
Working Capital, End of Year	<u>\$ 218,856</u>	<u>\$ 481,959</u>	563,681	<u>\$ 81,722</u>
Add (Deduct):				
Depreciation and Amortization			(603,011)	
Debt Principal			367,621	
Capital Outlay			71,444	
Carryover from Prior Years			<u>(1,816,140)</u>	
Net Position, End of Year, GAAP Basis			<u>\$ (1,416,405)</u>	

See the accompanying independent auditor's report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Affordable Housing Development Fund
For the Fiscal Year ended December 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Sale/Rental Proceeds	\$ 12,778	\$ 12,778	\$ 13,135	\$ 357
Expenditures				
Operating Expenditures	117,000	108,500	107,360	(1,140)
Total Expenditures	117,000	108,500	107,360	(1,140)
Excess (Deficiency) of Revenues Over (Under) Expenditures Before Transfers	(104,222)	(95,722)	(94,225)	1,497
Transfers				
Transfers In	423,003	423,003	445,361	22,358
Transfer Out	(60,000)	(60,000)	-	60,000
Total Transfers In (Out)	363,003	363,003	445,361	82,358
Net Change in Working Capital	258,781	267,281	351,136	83,855
Working Capital, Beginning of Year	(496,713)	(38,093)	(1,548,335)	(1,510,242)
Working Capital, End of Year	<u>\$ (237,932)</u>	<u>\$ 229,188</u>	(1,197,199)	<u>\$ (1,426,387)</u>
Add (Deduct):				
Carryover from Prior Years			2,346,733	
Net Position, End of Year, GAAP Basis			<u>\$ 1,149,533</u>	

See the accompanying independent auditor's report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Mortgage Assistance Pool**
For the Fiscal Year ended December 31, 2016

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures				
Mortgage Assistance	60,000	60,000	-	60,000
Excess (Deficiency) of Revenues Over (Under) Expenditures Before Transfers	(60,000)	(60,000)	-	60,000
Transfers				
Transfers In	60,000	60,000	-	(60,000)
Net Change in Working Capital	-	-	-	-
Working Capital, Beginning of Year	-	-	5,572	5,572
Working Capital, End of Year	\$ -	\$ -	5,572	\$ 5,572
Add (Deduct):				
Notes Receivable			30,000	
Carryover from Prior Years			181,358	
Net Position, End of Year, GAAP Basis			\$ 216,930	

See the accompanying independent auditor's report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Water and Sewer Fund**
For the Fiscal Year ended December 31, 2016

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Operating Revenues				
Charges for Services	\$ 2,318,210	\$ 2,418,548	\$ 2,438,021	\$ 19,473
Operating Expenditures				
Operating Costs	1,652,621	1,591,568	1,416,328	(175,240)
Excess of Operating Revenues Over Operating Expenditures	665,589	826,980	1,021,692	194,712
Nonoperating Revenues (Expenditures)				
Capital Outlay	(489,550)	(441,250)	(326,024)	115,226
Grants and Contributions	42,000	42,000	42,960	960
Total Nonoperating Revenues (Expenditures)	(447,550)	(399,250)	(283,064)	116,186
Transfers Out	(137,455)	(131,311)	(131,311)	-
Net Change in Working Capital	80,584	296,419	607,318	310,899
Working Capital, Beginning of Year	1,021,197	1,970,055	2,002,877	32,822
Working Capital, End of Year	<u>\$ 1,101,781</u>	<u>\$ 2,266,474</u>	2,610,195	<u>\$ 343,721</u>
Add (Deduct):				
Depreciation			(666,914)	
Capital Outlay			326,024	
Carryover from Prior Years			9,859,279	
Net Position, End of Year, GAAP Basis			<u>\$ 12,128,584</u>	

See the accompanying independent auditor's report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Telluride Conference Center**
For the Fiscal Year ended December 31, 2016

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Operating Revenues				
Operating Contributions	\$ -	\$ -	\$ -	\$ -
Total Revenues	-	-	-	-
Operating Expenditures				
Operating Costs	147,729	184,168	196,206	12,038
Excess (Deficiency) of Operating Revenues Over (Under) Operating Expenditures	(147,729)	(184,168)	(196,206)	(12,038)
Nonoperating Expenditures				
Capital Outlay	(20,000)	(20,000)	-	20,000
Non-Operating Revenues (Expenses)	(20,000)	(20,000)	-	20,000
Transfers				
Transfers In	167,729	204,168	196,206	(7,962)
Total Operating Transfers	167,729	204,168	196,206	(7,962)
Working Capital, Beginning of Year	1,318	1,318	1,318	-
Working Capital, End of Year End of Year	<u>\$ 1,318</u>	<u>\$ 1,318</u>	1,318	<u>\$ -</u>
Add (Deduct):				
Depreciation			(302,037)	
Capital Outlay			-	
Carryover from Prior Years			<u>3,868,276</u>	
Net Position, End of Year, GAAP Basis			<u>\$ 3,567,557</u>	

See the accompanying independent auditor's report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Broadband Enterprise Fund**
For the Fiscal Year ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Operating Revenues				
Charges for Sales and Services	\$ 1,775,078	\$ 1,772,750	\$ 1,818,604	\$ 45,854
Total Revenues	<u>1,775,078</u>	<u>1,772,750</u>	<u>1,818,604</u>	<u>45,854</u>
Operating Expenditures				
Cost of Sales and Services	1,529,265	1,545,558	1,620,961	(75,403)
Contingency	3,000	3,000	-	3,000
Total Expenditures	<u>1,532,265</u>	<u>1,548,558</u>	<u>1,620,961</u>	<u>(72,403)</u>
Excess (Deficiency) of Operating Revenues Over (Under) Operating Expenditures	<u>242,813</u>	<u>224,192</u>	<u>197,643</u>	<u>(26,549)</u>
Nonoperating Expenditures				
Capital Outlay	(60,000)	(60,000)	(51,774)	8,226
Total Non-Operating Expenditures	<u>(60,000)</u>	<u>(60,000)</u>	<u>(51,774)</u>	<u>8,226</u>
Transfers				
Transfers Out	(127,195)	(127,762)	(127,762)	-
Net Change in Working Capital	55,618	36,430	18,107	(18,323)
Working Capital, Beginning of Year	<u>60,000</u>	<u>60,000</u>	<u>83,863</u>	<u>23,863</u>
Working Capital, End of Year	<u>\$ 115,618</u>	<u>\$ 96,430</u>	<u>101,970</u>	<u>\$ 5,540</u>
Add (Deduct):				
Capital Outlay			51,774	
Depreciation			(162,195)	
Carryover from Prior Years			<u>344,435</u>	
Net Position, End of Year, GAAP Basis			<u>\$ 335,984</u>	

See the accompanying independent auditor's report.

Town of Mountain Village
Combining Statement of Net Position -
Nonmajor Enterprise Funds
December 31, 2016

	Child		
	Development	Parking Services	Total
Current Assets			
Cash	\$ 100	\$ 69,188	\$ 69,288
Accounts Receivable	26,489	44,864	71,353
Accrued Revenues	-	6,574	6,574
Total Current Assets	26,589	120,626	147,215
Capital Assets			
Buildings and Improvements	199,368	-	199,368
Vehicles and Equipment	27,650	-	27,650
Regional Communications System	-	-	-
Less Accumulated Depreciation	(160,480)	-	(160,480)
Total Capital Assets	66,539	-	66,539
Total Assets	93,128	120,626	213,754
Deferred Outflow of Resources - Related to Pensions	150,246	-	150,246
Current Liabilities			
Accounts Payable	4,163	13,025	17,188
Due to Pooled Cash	7,844	-	7,844
Accrued Expenses	8,207	13,817	22,024
Unearned Revenue	6,375	-	6,375
Total Current Liabilities	26,589	26,842	53,431
Noncurrent Liabilities			
Net Pension Liability	519,684	-	519,684
Total Liabilities	546,273	26,842	573,115
Deferred Inflow of Resources - Related to Pensions	29,555	-	29,555
Net Position			
Net Investment in Capital Assets	66,539	-	66,539
Unrestricted	(398,993)	93,784	(305,209)
Total Net Position	\$ (332,454)	\$ 93,784	\$ (238,670)

See the accompanying independent auditor's report.

Town of Mountain Village

**Combining Statement of Revenues, Expenses, and Changes
in Net Position - Nonmajor Enterprise Funds
For the Fiscal Year Ended December 31, 2016**

	Child Development	Parking Services	Total
Operating Revenues			
Charges for Sales and Services	\$ 460,305	\$ 397,478	\$ 857,784
Operating Grants and Contributions	46,522	9,953	56,475
Other Revenues	17,737	-	17,737
Total Operating Revenues	<u>524,564</u>	<u>407,432</u>	<u>931,996</u>
Operating Expenses			
Cost of Sales and Services	586,679	286,610	873,289
Depreciation Expense	18,989	-	18,989
Total Operating Expenses	<u>605,668</u>	<u>286,610</u>	<u>892,278</u>
Operating Gain (Loss)	<u>(81,104)</u>	<u>120,822</u>	<u>39,718</u>
Non-operating Revenues (Expenses)			
Grant Proceeds	-	-	-
Total Non-Operating Revenue	<u>-</u>	<u>-</u>	<u>-</u>
Profit/Loss Before Capital Contributions and Transfers	(81,104)	120,822	39,718
Transfers			
Transfers In	67,460	-	67,460
Transfers Out	-	(27,038)	(27,038)
Total Operating Transfers	<u>67,460</u>	<u>(27,038)</u>	<u>40,422</u>
Changes in Net Position	(13,644)	93,784	80,140
Net Position, Beginning of Year	<u>(318,809)</u>	<u>-</u>	<u>(318,809)</u>
Net Position, End of Year	<u>\$ (332,454)</u>	<u>\$ 93,784</u>	<u>\$ (238,670)</u>

See the accompanying independent auditor's report.

Town of Mountain Village

Combining Statement of Cash Flows -
Nonmajor Enterprise Funds
For the Fiscal Year Ended December 31, 2016

	Child Development	Parking Services	Total
Cash Flows From Operating Activities:			
Operating Contributions	\$ 46,522	\$ 9,953	\$ 56,475
Cash Receipts	467,535	390,485	858,020
Payments to Suppliers	(581,517)	(226,902)	(808,419)
Payments to Employees	-	(77,410)	(77,410)
	(67,460)	96,126	28,666
Net Cash Used in Operating Activities			
Cash Flows from Non-capital Financing Activities:			
Transfers (to)/from Other Funds	67,460	(27,038)	40,422
	67,460	(27,038)	40,422
Net Cash Provided by Noncapital Financing Activities			
Cash Flows from Capital and Related Activities			
Capital Grants	-	-	-
Purchase of Capital Assets	-	-	-
	-	-	-
Net Cash Used in Capital and Related Activities			
Net Increase (Decrease) in Cash and Cash Equivalents	-	69,088	69,088
Cash and Cash Equivalents, Beginning of Year	100	101	201
End of Year	\$ 100	\$ 69,189	\$ 69,289
Reconciliation of Operating Loss to Net Cash Used in Operating Activities			
Operating Gain (Loss)	(81,104)	120,822	39,718
Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities			
Depreciation	18,989	-	18,989
(Increase) Decrease in Accounts Receivable	(7,262)	(2,264)	(9,526)
(Increase) Decrease in Prepaid Items	-	-	-
Increase (Decrease) in Unearned Revenues	(3,245)	-	(3,245)
Increase (Decrease) in Net Pension Liability	(5,345)	-	(5,345)
Increase (Decrease) in Accrued Revenues	-	(4,729)	(4,729)
Increase (Decrease) in Accounts Payable and Accrued Expenses	10,507	(17,703)	(7,196)
	(67,460)	96,126	28,666
Net Cash Used in Operating Activities	\$ (67,460)	\$ 96,126	\$ 28,666

See the accompanying independent auditor's report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Parking Services Fund**
For the Fiscal Year Ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Contributions:				
Contributions/Shared Expense from Other Entities	\$ 18,500	\$ 12,332	\$ 9,953	\$ (2,379)
Other Revenues:				
Parking Permits	6,499	13,000	14,605	1,605
Parking Fines	7,900	34,900	48,374	13,474
Parking Revenues	236,638	307,825	334,500	26,675
Total Revenues	<u>269,537</u>	<u>368,057</u>	<u>407,432</u>	<u>39,375</u>
Expenditures				
Parking Services	144,315	142,885	124,316	(18,569)
Gondola Parking Garage	58,625	46,325	38,268	(8,057)
Surface Lots	31,260	20,060	18,802	(1,258)
Heritage Parking Garage	101,325	95,345	89,770	(5,575)
Meadows Parking	-	18,000	15,454	(2,546)
Total Expenditures	<u>335,525</u>	<u>322,615</u>	<u>286,610</u>	<u>(36,005)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(65,988)</u>	<u>45,442</u>	<u>120,822</u>	<u>75,380</u>
Nonoperating (Expenditures) Revenues				
Capital Outlay	-	-	-	-
Transfers from Other Funds	94,319	-	-	-
Transfers to Other Funds	(28,331)	(27,038)	(27,038)	-
Other Financing Sources (Uses), Net	<u>65,988</u>	<u>(27,038)</u>	<u>(27,038)</u>	<u>-</u>
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ 18,404</u>	<u>\$ 93,784</u>	<u>\$ 75,380</u>

See the accompanying independent auditors report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Child Development Enterprise Fund
For the Fiscal Year ended December 31, 2016**

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Operating Revenues				
Charges for Services	\$ 411,212	\$ 437,034	\$ 460,305	\$ 23,271
Other Revenues	12,000	12,000	17,737	5,737
Grant Proceeds	40,000	50,000	46,522	(3,478)
Total Revenues	<u>463,212</u>	<u>499,034</u>	<u>524,564</u>	<u>25,530</u>
Operating Expenditures				
Operating Costs	<u>589,561</u>	<u>567,560</u>	<u>586,679</u>	<u>19,119</u>
Deficiency of Operating Revenues Under Operating Expenditures	(126,349)	(68,526)	(62,115)	6,411
Nonoperating (Expenditures) Revenues				
Capital Outlay	-	-	-	-
Nonoperating (Expenditures) Revenues, Net	-	-	-	-
Transfers In	<u>126,349</u>	<u>68,526</u>	<u>67,460</u>	<u>(1,066)</u>
Net Change in Working Capital	-	-	5,345	5,345
Working Capital, Beginning of Year	-	-	<u>(8,500)</u>	<u>(8,500)</u>
Working Capital, End of Year	<u>\$ -</u>	<u>\$ -</u>	(3,155)	<u>\$ -</u>
Add (Deduct):				
Depreciation			(18,989)	
Carryover from Prior Years			<u>(310,310)</u>	
Net Position, End of Year, GAAP Basis			<u>\$ (332,454)</u>	

See the accompanying independent auditor's report.

The public report burden for this information collection is estimated to average 380 hours annually.

LOCAL HIGHWAY FINANCE REPORT	City or County: Town of Mountain Village
	YEAR ENDING : December 2016

This Information From The Records Of Town of Mountain Village	Prepared By: Julie Vergari Phone: (970)369-6448
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I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	-
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	935,739
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	-
2. General fund appropriations	674,053	b. Snow and ice removal	125,976
3. Other local imposts (from page 2)	320,800	c. Other	-
4. Miscellaneous local receipts (from page 2)	-	d. Total (a. through c.)	125,976
5. Transfers from toll facilities	-	4. General administration & miscellaneous	-
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	-
a. Bonds - Original Issues	-	6. Total (1 through 5)	1,061,715
b. Bonds - Refunding Issues	-	B. Debt service on local obligations:	
c. Notes	-	1. Bonds:	
d. Total (a. + b. + c.)	-	a. Interest	-
7. Total (1 through 6)	994,854	b. Redemption	-
B. Private Contributions	-	c. Total (a. + b.)	-
C. Receipts from State government (from page 2)	66,861	2. Notes:	
D. Receipts from Federal Government (from page 2)	-	a. Interest	-
E. Total receipts (A.7 + B + C + D)	1,061,715	b. Redemption	-
		c. Total (a. + b.)	-
		3. Total (1.c + 2.c)	-
		C. Payments to State for highways	-
		D. Payments to toll facilities	-
		E. Total disbursements (A.6 + B.3 + C + D)	1,061,715

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	-	-	-	-
1. Bonds (Refunding Portion)	-	-	-	-
B. Notes (Total)	-	-	-	-

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	-	1,061,715	1,061,715	-	-

Notes and Comments:

See the accompanying independent auditor's report.

LOCAL HIGHWAY FINANCE REPORT		STATE: Colorado	
		YEAR ENDING (mm/yy): December 2016	
II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	277,360	a. Interest on investments	-
b. Other local imposts:		b. Traffic Fines & Penalties	-
1. Sales Taxes	-	c. Parking Garage Fees	-
2. Infrastructure & Impact Fees	43,440	d. Parking Meter Fees	-
3. Liens	-	e. Sale of Surplus Property	-
4. Licenses	-	f. Charges for Services	-
5. Specific Ownership &/or Other	-	g. Other Misc. Receipts	-
6. Total (1. through 5.)	43,440	h. Other	-
c. Total (a. + b.)	320,800	i. Total (a. through h.)	-
	(Carry forward to page 1)		(Carry forward to page 1)
ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	61,218	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	-
a. State bond proceeds		b. FEMA	-
b. Project Match		c. HUD	-
c. Motor Vehicle Registrations	5,643	d. Federal Transit Admin	-
d. Other (Specify) - DOLA Grant	-	e. U.S. Corps of Engineers	-
e. Other (Specify)	-	f. Other Federal	-
f. Total (a. through e.)	5,643	g. Total (a. through f.)	-
4. Total (1. + 2. + 3.f)	66,861	3. Total (1. + 2.g)	
			(Carry forward to page 1)
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL			
	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs	-	-	-
b. Engineering Costs	-	-	-
c. Construction:			
(1). New Facilities	-	-	-
(2). Capacity Improvements	-	-	-
(3). System Preservation	-	-	-
(4). System Enhancement & Operation	-	-	-
(5). Total Construction (1) + (2) + (3) + (4)	-	-	-
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	-	-	-
			(Carry forward to page 1)
Notes and Comments:			

See the accompanying independent auditor's report.

TOWN OF MOUNTAIN VILLAGE

Statistical Section

December 31, 2016

This part of Town's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Town's overall financial health.

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the Town's financial performance and well-being have changed over time.

- A-1 Net Position by Component
- A-2 Changes in Net Position
- A-3 Program Revenues by Function/Program
- A-4 Fund Balances, Governmental Funds
- A-5 Changes in Fund Balances, Governmental Funds
- A-6 Tax Revenues by Source, Governmental Funds
- A-7 User Fee Revenues, Enterprise Funds
- A-8 Enterprise Fund Expenses

Revenue Capacity

These schedules contain information to help the reader assess the Town's most significant local revenue source, the property tax.

- B-1 Actual Value and Estimated Assessed Value of Taxable Property
- B-2 Direct and Overlapping Property Tax Rates
- B-3 Principal Property Taxpayers
- B-4 Property Tax Levies and Collections

Debt Capacity

These schedules present information to help the reader assess the affordability of the Town's current levels of outstanding debt and the Town's ability to issue additional debt in the future.

- C-1 Ratios of Outstanding Debt by Type
- C-2 Direct and Overlapping Bond Debt
- C-3 Pledged-Revenue Coverage
- C-4 Legal Debt Margin Information

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Town's financial activities take place.

- D-1 Demographic and Economic Statistics
- D-2 Principal Employers

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Town's financial report relates to the services the Town provides and the activities it performs.

- E-1 Full-Time Equivalent Town Employees by Function/Program
- E-2 Operating Indicators by Function/Program
- E-3 Capital Asset Statistics by Function/Program

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year. The Town implemented GASB 34 in 2004; schedules presenting government-wide information include information beginning in that year.

TOWN OF MOUNTAIN VILLAGE
Net Position by Component
Last Ten Years

TABLE A-1

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Governmental Activities:										
Net Investment in Capital Assets	\$ 32,372,113	\$ 30,763,276	\$ 29,055,499	\$ 27,532,327	26,700,785	26,241,771	\$ 26,634,411	\$ 25,897,608	\$ 11,359,109	\$ 9,108,621
Restricted for:										
Debt Service	947,096	743,941	750,647	734,651	1,033,003	1,056,461	1,023,210	1,293,186	1,097,281	1,107,026
Emergencies	619,295	551,223	536,090	532,144	501,617	502,267	522,750	329,305	537,740	537,740
Unrestricted	<u>2,872,639</u>	<u>2,878,480</u>	<u>7,047,403</u>	<u>6,046,962</u>	<u>3,160,555</u>	<u>2,819,313</u>	<u>1,115,565</u>	<u>2,002,857</u>	<u>17,238,544</u>	<u>19,825,893</u>
Total Net Position	<u>36,811,143</u>	<u>34,936,921</u>	<u>37,389,639</u>	<u>34,846,083</u>	<u>31,395,960</u>	<u>30,619,811</u>	<u>29,295,936</u>	<u>29,522,956</u>	<u>30,232,674</u>	<u>30,579,280</u>
Business-type Activities:										
Net Investment in Capital Assets	11,205,709	12,230,261	11,694,046	13,318,565	13,681,119	15,789,269	19,000,536	22,002,632	21,023,208	23,291,366
Restricted for:										
Capital Projects	-	-	-	-	-	-	-	295,466	974,936	-
Debt Service	850,109	850,160	850,023	450,000	450,077	450,062	453,806	449,231	-	450,958
Unrestricted	<u>3,687,696</u>	<u>2,250,944</u>	<u>4,313,988</u>	<u>3,377,277</u>	<u>3,606,621</u>	<u>2,679,130</u>	<u>2,108,087</u>	<u>(498,199)</u>	<u>1,969,932</u>	<u>1,393,073</u>
Total Net Position	<u>15,743,514</u>	<u>15,331,365</u>	<u>16,858,058</u>	<u>17,145,842</u>	<u>17,737,817</u>	<u>18,918,460</u>	<u>21,562,429</u>	<u>22,249,130</u>	<u>23,968,076</u>	<u>25,135,397</u>
Primary Government:										
Net Investment in Capital Assets	43,577,822	42,993,537	40,749,545	40,850,892	40,381,904	42,031,039	45,634,947	47,900,240	32,382,317	32,399,987
Restricted for:										
Debt Service	1,797,205	1,594,101	1,600,670	1,184,651	1,483,080	1,506,523	1,477,016	1,742,417	1,097,281	1,557,984
Capital Projects	-	-	-	-	-	-	-	295,466	974,936	-
Emergencies	619,295	551,223	536,090	532,144	501,617	502,267	522,750	329,305	537,740	537,740
Unrestricted	<u>6,560,335</u>	<u>5,129,424</u>	<u>11,361,392</u>	<u>9,424,239</u>	<u>6,767,176</u>	<u>5,498,443</u>	<u>3,223,652</u>	<u>1,504,658</u>	<u>19,208,476</u>	<u>21,218,966</u>
Total Net Position	<u>52,554,656</u>	<u>50,268,285</u>	<u>54,247,697</u>	<u>\$ 51,991,925</u>	<u>\$ 49,133,777</u>	<u>\$ 49,538,271</u>	<u>\$ 50,858,365</u>	<u>\$ 51,772,086</u>	<u>\$ 54,200,750</u>	<u>\$ 55,714,677</u>

TOWN OF MOUNTAIN VILLAGE
Changes in Net Position
Last Ten Years

TABLE A-2

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Primary Government:										
Program Expenses:										
Governmental Activities:										
General Government	\$ 14,918,579	\$ 12,733,573	\$ 12,114,348	\$ 12,816,565	\$ 13,393,334	\$ 13,532,429	\$ 12,544,856	\$ 15,695,455	\$ 19,096,466	\$ 16,369,922
Public Safety	947,987	899,441	926,589	1,211,029	930,812	941,734	956,624	1,002,641	991,345	859,608
Culture and Recreation	538,001	485,452	487,552	430,976	623,271	673,324	685,898	491,755	349,280	800,525
Economic Development	3,110,718	2,681,472	2,348,837	2,220,203	1,433,224	1,307,533	1,173,179	1,072,877	961,059	1,153,452
Intergovernmental	-	-	-	-	-	-	-	-	441,801	-
Total Governmental Activities Expenses	<u>19,515,286</u>	<u>16,799,937</u>	<u>15,877,325</u>	<u>16,678,773</u>	<u>16,380,641</u>	<u>16,455,020</u>	<u>15,360,557</u>	<u>18,262,728</u>	<u>21,839,951</u>	<u>19,183,507</u>
Business-type Activities:										
Housing Authority	2,229,997	2,309,596	2,536,978	2,347,284	2,526,775	4,893,022	2,311,278	4,004,065	2,983,112	2,445,802
Water & Sewer	2,083,243	2,041,858	2,059,875	2,013,911	1,989,756	2,048,121	1,860,514	1,730,240	1,798,936	1,544,351
Telluride Conference Center	498,242	495,140	416,111	416,067	449,473	442,267	539,740	1,042,216	1,149,843	1,277,256
Daycare Program	605,668	572,489	567,180	563,955	574,001	569,756	582,369	433,154	371,074	312,071
Parking Services	286,610	280,298	328,928	288,821	259,665	354,796	307,891	-	-	-
Cable TV	1,783,156	1,541,273	1,393,850	1,361,458	1,317,112	1,324,139	1,447,972	1,155,889	1,130,893	1,065,175
Regional Communication System	-	-	-	193,646	210,346	216,768	273,699	202,597	220,961	230,840
Total Business-type Activities Expenses	<u>7,486,915</u>	<u>7,240,654</u>	<u>7,302,922</u>	<u>7,185,143</u>	<u>7,327,128</u>	<u>9,848,870</u>	<u>7,323,463</u>	<u>8,568,162</u>	<u>7,654,818</u>	<u>6,875,495</u>
Total Primary Government Expenses	<u>27,002,201</u>	<u>24,040,591</u>	<u>23,180,248</u>	<u>23,863,916</u>	<u>23,707,769</u>	<u>26,303,890</u>	<u>22,684,020</u>	<u>26,830,890</u>	<u>29,494,769</u>	<u>26,059,002</u>
Program Revenues:										
Governmental Activities:										
Charges for Services:										
General Government	403,026	463,438	332,853	598,790	686,119	820,898	756,085	679,083	1,353,068	1,321,481
Public Safety	2,765	7,146	5,592	4,150	(558)	5,156	25,578	121,117	54,896	1,029,580
Transportation	7,029	16,663	5,525	11,779	9,380	2,880	35,854	87,728	78,473	-
Economic Development	847,437	826,881	787,029	1,249,554	604,430	569,292	676,872	693,122	961,059	402,396
Total Charges for Services	<u>1,260,257</u>	<u>1,314,128</u>	<u>1,130,999</u>	<u>1,864,273</u>	<u>1,299,371</u>	<u>1,398,226</u>	<u>1,494,389</u>	<u>1,581,050</u>	<u>2,447,496</u>	<u>2,753,457</u>
Operating Grants and Contributions	5,104,263	3,677,500	3,883,361	3,520,479	3,477,497	3,473,031	3,060,688	3,008,182	3,410,228	611,878
Capital Grants and Contributions	986,478	964,267	482,543	537,244	291,709	391,258	568,732	541,458	3,762,081	7,035,980
Total Governmental Activities Program Revenues	<u>7,350,998</u>	<u>5,955,896</u>	<u>5,496,903</u>	<u>5,921,996</u>	<u>5,068,578</u>	<u>5,262,515</u>	<u>5,123,809</u>	<u>5,130,690</u>	<u>9,619,805</u>	<u>10,401,315</u>
Business-type Activities:										
Housing Authority:										
Charges for Services	2,287,713	2,277,184	1,941,392	1,766,045	1,677,183	1,708,925	1,746,086	1,586,097	1,932,780	1,977,744
Operating Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Capital Grants and Contributions	-	-	-	-	147,708	732,292	-	-	-	1,100,000
Water & Sewer										
Charges for Services	2,438,021	2,439,540	2,362,197	2,379,454	2,125,578	2,116,620	1,896,887	1,914,913	1,703,626	1,649,841
Capital Grants and Contributions	42,960	173,002	37,761	176,725	124,573	20,356	92,472	(69,436)	182,761	665,386
Telluride Conference Center										
Charges for Services	-	-	-	-	-	-	76	421,774	494,103	815,187
Operating Grants and Contributions	-	-	-	-	-	14,200	-	-	-	-
Child Development:										
Charges for Services	478,042	441,422	430,994	429,238	404,664	352,011	344,450	220,175	189,145	142,242
Operating Grants and Contributions	46,522	38,499	26,075	39,475	40,099	40,798	40,586	33,560	96,252	400
Capital Grants and Contributions	-	-	9,240	-	-	-	32,050	159,724	-	-
Broadband										
Charges for Services	1,818,604	1,717,541	1,625,486	1,572,602	1,522,159	1,472,986	1,410,430	1,297,013	1,205,726	1,072,134
Parking Services:										
Charges for Services	397,478	494,359	376,729	311,311	272,803	251,935	170,877	-	-	-
Operating Grants and Contributions	9,953	7,732	20,771	19,567	24,419	25,124	30,590	-	-	-
Regional Communication System:										
Charges for Services	-	-	-	15,767	27,024	36,000	37,344	38,208	47,508	31,322
Capital Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Total Business-type Activities Program Revenues	<u>7,519,293</u>	<u>7,589,279</u>	<u>6,830,646</u>	<u>6,710,184</u>	<u>6,366,210</u>	<u>6,771,247</u>	<u>5,801,848</u>	<u>5,602,027</u>	<u>5,851,901</u>	<u>7,454,256</u>
Total Primary Government Program Revenues	<u>14,870,291</u>	<u>13,545,174</u>	<u>12,327,549</u>	<u>12,632,180</u>	<u>11,434,787</u>	<u>12,033,761</u>	<u>10,925,657</u>	<u>10,732,717</u>	<u>15,471,706</u>	<u>17,855,571</u>

Net (Expense)/Revenues:										
Governmental Activities	(12,164,288)	(10,844,041)	(10,380,422)	(10,756,777)	(11,312,063)	(11,192,505)	(10,236,748)	(13,132,038)	(12,220,146)	(8,782,192)
Business-type Activities	32,377	348,625	(472,277)	(474,959)	(960,918)	(3,077,623)	(1,521,615)	(2,966,135)	(1,802,917)	578,761
Total Primary Government Net Expense	<u>(12,131,911)</u>	<u>(10,495,417)</u>	<u>(10,852,699)</u>	<u>(11,231,736)</u>	<u>(12,272,982)</u>	<u>(14,270,128)</u>	<u>(11,758,363)</u>	<u>(16,098,173)</u>	<u>(14,023,063)</u>	<u>(8,203,431)</u>
General Revenues and Other Changes in Net Position:										
Governmental Activities:										
Taxes:										
Property	7,368,209	7,070,688	7,128,873	7,709,941	7,845,065	8,357,159	7,635,783	6,517,003	6,539,508	7,205,552
Specific Ownership	291,693	303,008	287,077	258,341	219,426	211,892	211,838	227,304	261,106	283,270
Sales and Use	4,497,202	4,394,807	3,502,280	4,196,071	2,780,228	2,745,202	2,807,409	2,635,121	3,984,012	2,380,152
Lodging	1,638,909	1,502,265	1,203,169	1,082,424	872,113	871,063	782,576	661,853	767,514	718,457
Restaurant	412,054	367,006	314,825	274,993	246,473	243,948	224,278	205,006	207,566	200,032
Miscellaneous	90,656	114,614	144,401	126,629	116,976	152,874	107,955	471,785	175,243	121,898
Grants and Contributions Not Restricted to Specific Programs	8,172	40,534	43,990	-	-	-	-	2,575,862	-	99,616
Interest Earnings	49,223	62,211	94,542	9,122	65,634	56,860	87,025	55,183	924,678	1,215,081
Gain on Sale of Capital Assets	-	-	-	-	-	7,807	-	95,000	81,459	165,913
Transfers	(320,470)	495,157	204,820	549,382	25,455	(130,424)	(587,322)	(1,021,800)	(604,644)	1,409,843
Total Governmental Activities General Revenues	<u>14,035,648</u>	<u>14,350,289</u>	<u>12,923,978</u>	<u>14,206,903</u>	<u>12,171,370</u>	<u>12,516,382</u>	<u>11,269,542</u>	<u>12,422,317</u>	<u>12,336,442</u>	<u>13,799,814</u>
Business-type Activities:										
Miscellaneous	59,251	72,856	389,133	384,538	352,202	308,442	246,270	210,632	-	50,721
Investment Earnings	52	72	179	470	931	905	1,321	7,429	45,466	39,622
Gain (Loss) on Sale of Capital Assets	-	-	-	-	-	(6,117)	-	7,306	7,122	200
Contributions	-	-	-	-	-	-	-	-	-	-
Transfers	320,470	(495,157)	(204,820)	(549,381)	(25,455)	130,424	587,322	1,021,800	604,644	(1,409,843)
Total Business-type Activities General Revenues	<u>379,773</u>	<u>(422,228)</u>	<u>184,493</u>	<u>(164,373)</u>	<u>327,678</u>	<u>433,654</u>	<u>834,913</u>	<u>1,247,167</u>	<u>657,232</u>	<u>(1,319,300)</u>
Total Primary Government General Revenues and Transfers	<u>14,415,420</u>	<u>13,928,061</u>	<u>13,108,470</u>	<u>14,042,530</u>	<u>12,499,048</u>	<u>12,950,036</u>	<u>12,104,455</u>	<u>12,480,514</u>	<u>12,993,674</u>	<u>12,480,514</u>
Change in Net Position:										
Governmental Activities	1,871,360	3,506,248	2,543,555	3,450,126	859,307	1,323,876	1,032,794	(709,721)	116,296	5,017,622
Business-type Activities	412,150	(73,604)	(287,784)	(639,332)	(633,241)	(2,643,969)	(686,702)	(1,718,968)	(1,145,685)	(740,539)
Total Primary Government	<u>\$ 2,283,510</u>	<u>\$ 3,432,644</u>	<u>\$ 2,255,772</u>	<u>\$ 2,810,794</u>	<u>\$ 226,066</u>	<u>\$ (1,320,093)</u>	<u>\$ 346,093</u>	<u>\$ (2,428,689)</u>	<u>\$ (1,029,389)</u>	<u>\$ 4,277,083</u>

TOWN OF MOUNTAIN VILLAGE
Program Revenues by Function/Program
Last Ten Years

TABLE A-3

Function/Program:	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Governmental Activities:										
General Government Administration	\$ 403,026	\$ 463,438	\$ 332,853	\$ 598,790	\$ 686,119	\$ 820,898	\$ 756,085	\$ 679,083	\$ 1,353,068	\$ 1,321,481
Public Safety	2,765	7,146	5,592	4,150	(558)	5,156	25,578	121,117	54,896	1,029,580
Parking & Transportation	7,029	16,663	5,525	11,779	9,380	2,880	35,854	87,728	78,473	-
Economic Development	847,437	826,881	787,029	1,249,554	604,430	569,292	676,872	693,122	961,059	402,396
Operating Grants and Contributions	5,104,263	3,677,500	3,883,361	3,520,479	3,477,497	3,473,031	3,060,688	3,008,182	3,410,228	611,878
Capital Grants and Contributions	986,478	964,267	482,543	537,244	291,709	391,258	568,732	541,458	3,762,081	7,035,980
Total Governmental Activities	<u>7,350,998</u>	<u>5,955,896</u>	<u>5,496,903</u>	<u>5,921,996</u>	<u>5,068,578</u>	<u>5,262,515</u>	<u>5,123,809</u>	<u>5,130,690</u>	<u>9,619,805</u>	<u>10,401,315</u>
Business-type Activities:										
Housing Authority:										
Charges for Services	2,287,713	2,277,184	1,941,392	1,766,045	1,677,183	1,708,925	1,746,086	1,586,097	1,932,780	1,977,744
Operating Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Capital Grants and Contributions	-	-	-	-	147,708	732,292	-	-	-	1,100,000
Water & Sewer										
Charges for Services	2,438,021	2,439,540	2,362,197	2,379,454	2,125,578	2,116,620	1,896,887	1,914,913	1,703,626	1,649,841
Operating Grants and Tap Fee Contributions	42,960	173,002	37,761	176,725	124,573	20,356	92,472	(69,436)	182,761	665,386
Telluride Conference Center										
Charges for Services	-	-	-	-	-	-	76	421,774	494,103	815,187
Operating Grants and Tap Fee Contributions	-	-	-	-	-	14,200	-	-	-	-
Daycare Program:										
Charges for Services	478,042	441,422	430,994	429,238	404,664	352,011	344,450	220,175	189,145	142,242
Operating Grants and Contributions	46,522	38,499	26,075	39,475	40,099	40,798	40,586	33,560	96,252	400
Capital Grants and Contributions	-	-	9,240	-	-	-	32,050	159,724	-	-
Broadband										
Charges for Services	1,818,604	1,717,541	1,625,486	1,572,602	1,522,159	1,472,986	1,410,430	1,297,013	1,205,726	1,072,134
Parking Services:										
Charges for Services	397,478	494,359	376,729	311,311	272,803	251,935	170,877	-	-	-
Operating Grants and Contributions	9,953	7,732	20,771	19,567	24,419	25,124	30,590	-	-	-
Regional Communication System:										
Charges for Services	-	-	-	15,767	27,024	36,000	37,344	38,208	47,508	31,322
Capital Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Total Business-type Activities	<u>7,519,293</u>	<u>7,589,279</u>	<u>6,830,646</u>	<u>6,710,184</u>	<u>6,366,210</u>	<u>6,771,247</u>	<u>5,801,848</u>	<u>5,602,027</u>	<u>5,851,901</u>	<u>7,454,256</u>
Total Primary Government	<u>\$ 14,870,291</u>	<u>\$ 13,545,174</u>	<u>\$ 12,327,549</u>	<u>\$ 12,632,180</u>	<u>\$ 11,434,787</u>	<u>\$ 12,033,761</u>	<u>\$ 10,925,657</u>	<u>\$ 10,732,717</u>	<u>\$ 15,471,706</u>	<u>\$ 17,855,571</u>

TOWN OF MOUNTAIN VILLAGE
Fund Balances, Governmental Funds
Last Ten Years

TABLE A-4

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
General Fund:										
Restricted for:										
Long-term Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,837
Emergencies	619,295	551,223	536,090	532,144	501,617	502,267	522,750	329,305	537,740	537,740
Non-spendable	288,447	287,930	322,325	395,397	34,385	251,876	325,498	-	-	-
Unassigned	<u>8,538,573</u>	<u>8,146,194</u>	<u>6,253,526</u>	<u>5,709,655</u>	<u>3,324,779</u>	<u>2,612,323</u>	<u>1,448,541</u>	<u>2,002,857</u>	<u>3,563,981</u>	<u>3,439,076</u>
Total Fund Balance	<u>9,446,315</u>	<u>8,985,348</u>	<u>7,111,942</u>	<u>6,637,196</u>	<u>3,860,781</u>	<u>3,366,466</u>	<u>2,296,789</u>	<u>2,332,161</u>	<u>4,101,721</u>	<u>4,142,653</u>
All Other Governmental Funds:										
Restricted for:										
Debt Service	947,096	743,941	750,647	734,651	1,033,003	1,056,461	1,126,669	1,293,186	1,097,280	1,177,640
Capital Projects	-	-	-	-	-	-	-	-	(1,588,877)	18,886,087
Assigned	239,544	157,316	91,938	20,346	102,710	48,623	11,424	-	-	-
Unassigned, Reported in:										
Capital Projects Funds	-	-	-	-	-	-	-	-	15,428,143	-
Special Revenue Funds	-	-	-	-	-	-	-	-	-	-
Total Fund Balances	<u>1,186,641</u>	<u>901,257</u>	<u>842,584</u>	<u>754,997</u>	<u>1,135,713</u>	<u>1,105,084</u>	<u>1,138,093</u>	<u>1,293,186</u>	<u>14,936,546</u>	<u>20,063,727</u>
Total Governmental Funds										
Restricted for:										
Long-term Receivables	-	-	-	-	-	-	-	-	-	165,837
Debt Service	947,096	750,647	750,647	734,651	1,033,003	1,056,461	1,126,669	1,293,186	1,097,280	1,177,640
Capital Projects	-	-	-	-	-	-	-	-	(1,588,877)	18,886,087
Emergencies	619,295	536,090	536,090	532,144	501,617	502,267	522,750	329,305	537,740	537,740
Non-spendable	288,447	322,325	322,325	395,397	34,385	251,876	325,498	-	-	-
Assigned	239,544	91,938	91,938	20,346	102,710	48,623	11,424	-	-	-
Unassigned, Reported in:										
General Fund	8,538,573	8,146,194	6,253,526	5,709,655	3,324,779	2,612,323	1,448,541	2,002,857	3,563,981	3,439,076
Other Funds	-	-	-	-	-	-	-	-	15,428,143	-
Total Fund Balances	<u>\$ 10,632,956</u>	<u>\$ 9,886,605</u>	<u>\$ 7,954,526</u>	<u>\$ 7,392,193</u>	<u>\$ 4,996,494</u>	<u>\$ 4,471,550</u>	<u>\$ 3,434,882</u>	<u>\$ 3,625,347</u>	<u>\$ 19,038,267</u>	<u>\$ 24,206,380</u>
Percent change from previous year	<u>33.7%</u>	<u>24.3%</u>	<u>7.6%</u>	<u>47.9%</u>	<u>11.7%</u>	<u>30.2%</u>	<u>-5.3%</u>	<u>-81.0%</u>	<u>-21.4%</u>	<u>1232.6%</u>

(1) Effective January 1, 2007 the Town of Mountain Village assumed all functions of the Mountain Village Metropolitan District

TOWN OF MOUNTAIN VILLAGE
Changes in Fund Balances, Governmental Funds
Last Ten Years

TABLE A-5

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Revenues:										
Taxes	\$ 14,208,068	\$ 13,637,774	\$ 12,436,224	\$ 13,521,770	\$ 11,963,305	\$ 12,429,265	\$ 11,661,884	\$ 10,246,286	\$ 11,759,707	\$ 6,856,892
Licenses and Permits	599,560	631,681	545,126	762,552	417,710	432,166	464,527	549,088	961,058	1,190,759
Intergovernmental	377,290	375,754	363,555	440,285	415,315	455,538	445,252	401,778	441,801	413,890
Charges for Services	275,112	357,801	284,648	736,705	441,139	494,218	554,579	509,067	1,036,903	1,029,581
Fines and Forfeitures	11,157	7,146	4,093	2,725	(558)	5,156	25,578	121,117	54,896	79,975
Investment Earnings	49,223	62,211	94,543	41,151	65,634	56,860	87,025	55,183	919,904	144,589
Grants and Contributions	6,090,741	4,583,515	4,346,616	3,968,785	3,769,206	3,875,430	3,861,383	6,125,502	7,121,147	-
Miscellaneous	90,656	114,614	97,266	108,789	142,742	152,874	115,770	471,785	179,243	461,723
Total Revenue	<u>21,701,806</u>	<u>19,770,495</u>	<u>18,172,070</u>	<u>19,582,763</u>	<u>17,214,493</u>	<u>17,901,506</u>	<u>17,215,998</u>	<u>18,479,806</u>	<u>22,474,659</u>	<u>10,177,408</u>
Expenditures:										
Current:										
General Government	10,765,818	9,362,252	9,003,564	9,722,040	10,073,500	10,014,456	10,472,575	11,057,927	14,917,454	8,305,813
Public Safety	828,338	811,016	714,239	765,603	838,821	850,149	870,536	1,002,641	954,082	768,222
Culture and Recreation	538,001	485,452	487,552	434,215	574,777	673,324	685,898	491,755	347,373	604,961
Economic Development	3,110,718	2,681,472	2,348,837	2,220,203	1,433,224	1,307,533	1,176,543	1,072,877	1,209,993	36,716
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Capital Outlay	1,944,634	1,343,475	954,735	952,990	163,233	425,183	376,793	3,558,299	3,317,780	620,862
Debt service:										
Administrative Charges	119,633	119,254	113,844	114,780	114,912	140,822	90,412	-	-	-
Bond Issuance Costs	-	-	120,673	-	-	-	-	-	-	-
Principal	2,695,000	2,815,000	3,185,000	2,495,000	2,400,000	2,140,000	1,840,000	14,200,000	2,000,000	298,250
Interest	634,675	756,186	941,225	1,033,300	1,122,098	1,190,754	1,306,384	1,079,230	2,055,093	-
Total Expenditures	<u>20,636,818</u>	<u>18,374,106</u>	<u>17,869,670</u>	<u>17,738,132</u>	<u>16,720,567</u>	<u>16,742,221</u>	<u>16,819,141</u>	<u>32,462,728</u>	<u>24,801,774</u>	<u>10,634,823</u>
Excess of Revenues Over (Under) Expenditures	<u>1,064,989</u>	<u>1,396,389</u>	<u>302,400</u>	<u>1,844,631</u>	<u>493,927</u>	<u>1,159,285</u>	<u>396,857</u>	<u>(13,982,922)</u>	<u>(2,327,115)</u>	<u>(457,415)</u>
Other Financing Sources (Uses):										
Transfers In	1,303,273	1,710,628	1,579,663	1,787,359	856,571	890,208	611,163	1,677,264	2,340,072	2,670,177
Transfers Out	(1,623,743)	(1,215,471)	(1,489,270)	(1,237,977)	(831,117)	(1,020,632)	(1,198,485)	(2,699,064)	(2,702,151)	(1,749,655)
Payments of Refunded Bonds	-	-	(7,445,847)	-	-	(3,025,000)	-	-	-	-
Issuance of Refunded Bonds	-	-	7,571,396	-	-	3,025,000	-	-	-	-
Proceeds from Sale of Capital Assets	8,172	40,534	43,990	1,685	5,563	7,807	-	95,000	81,459	157,913
Total Other Financing Sources (Uses)	<u>(312,298)</u>	<u>535,690</u>	<u>259,933</u>	<u>551,067</u>	<u>31,018</u>	<u>(122,617)</u>	<u>(587,322)</u>	<u>(926,800)</u>	<u>(280,620)</u>	<u>1,078,435</u>
Net Change in Fund Balances	<u>\$ 752,690</u>	<u>\$ 1,932,079</u>	<u>\$ 562,332</u>	<u>\$ 2,395,698</u>	<u>\$ 524,945</u>	<u>\$ 1,036,668</u>	<u>\$ (190,465)</u>	<u>\$ (14,909,722)</u>	<u>\$ (2,607,735)</u>	<u>\$ 621,020</u>
Debt Service as a Percent of Non-capital Expenditures	<u>17.8%</u>	<u>21.0%</u>	<u>24.4%</u>	<u>21.0%</u>	<u>21.3%</u>	<u>20.4%</u>	<u>19.1%</u>	<u>52.9%</u>	<u>18.9%</u>	<u>3.0%</u>

TOWN OF MOUNTAIN VILLAGE
Tax Revenues by Source, Governmental Funds
Last Ten Years

TABLE A-6

<u>Year</u>	<u>Property</u>	<u>Specific Ownership</u>	<u>Sales</u>	<u>Use and Cigarette</u>	<u>Lodging</u>	<u>Restaurant</u>	<u>Penalties and Interest</u>	<u>Total</u>
2007	6,440,326	(1) 283,270	2,374,104	948,051	718,457	200,032	81,422	11,045,662
2008	6,400,527	261,105	2,429,211	1,552,182	767,481	207,566	45,410	11,663,481
2009	6,517,003	227,304	2,148,018	436,324	659,226	205,006	53,406	10,246,286
2010	7,613,001	211,838	2,314,439	487,124	782,576	224,278	29,157	11,662,414
2011	8,315,474	211,892	2,474,576	268,297	871,063	243,948	44,014	12,429,264
2012	7,790,254	(2) 219,426	2,496,731	279,374	872,113	246,473	60,423	11,964,795
2013	7,694,069	258,341	2,955,474	1,229,436	1,082,424	274,993	27,032	13,521,770
2014	7,026,165	287,077	3,138,781	357,359	1,203,169	314,825	23,316	12,350,692
2015	7,055,375	303,008	3,812,811	570,271	1,502,265	367,006	27,037	13,637,773
2016	7,350,889	291,693	4,008,650	479,148	1,638,909	412,054	26,724	14,208,067
Change								
2007-2016	14.1%	3.0%	68.8%	-49.5%	128.1%	106.0%	-67.2%	28.6%
2007-2014	82.7%	12.1%	37.7%	-73.0%	69.6%	61.0%	-1987.2%	29.2%
2012-2016	-5.6%	32.9%	60.6%	71.5%	87.9%	67.2%	-55.8%	18.7%

(1) Effective January 1, 2007 the Town of Mountain Village assumed all functions of the Mountain Village Metropolitan District

(2) Effective January 1, 2012 the Town of Mountain Village began self collection of sales taxes.

Town of Mountain Village
User Fee Revenues, Enterprise Funds
Last Ten Years

TABLE A-7

Year	Water and Sewer Fund User Fees	Water System Development User (Tap) Fees	Broadband Fund User Fees	Child Development Fund User Fees	Parking Services Fund User Fees	Housing Authority User Fees	Telluride Conference Center Fund User Fees	Total User Fees
2007	1,649,840	665,386	1,072,134	143,210	-	1,997,148	785,085	6,312,803
2008	1,703,626	268,931	1,205,726	187,079	-	1,932,780	491,662	5,789,803
2009	1,914,913	26,534	1,297,013	220,175	-	1,796,679	421,795	5,677,108
2010	1,896,887	92,472	1,410,430	344,450	170,212	1,990,255	76	5,904,782
2011	2,116,620	20,356	1,472,986	352,011	263,113	2,010,108	-	6,235,194
2012	2,125,578	124,573	1,522,159	393,119	286,544	2,029,386	-	6,481,360
2013	2,379,454	176,725	1,572,602	415,121	323,035	2,151,523	-	7,018,459
2014	2,362,197	37,761	1,625,486	430,994	368,318	2,342,523	920	7,168,199
2015	2,439,540	173,002	1,717,541	441,422	494,359	2,350,040	-	7,615,904
2016	2,438,021	42,960	1,818,604	460,305	397,478	2,346,963	-	7,504,332

**Town of Mountain Village
Enterprise Fund Expenses
Last Ten Years**

TABLE A-8

	Operations						Capital Outlay						Total Expenses
	Water and Sewer Fund	Broadband Fund	Child Development Fund	Parking Services Fund	Housing Authority Fund	Telluride Conference Center Fund	Water and Sewer Fund	Broadband Fund	Child Development Fund	Parking Services Fund	Housing Authority Fund	Telluride Conference Center Fund	
2007	951,915	971,183	312,071	-	1,170,431	931,684	115,642	57,473	-	-	-	57,708	4,568,107
2008	1,136,342	990,614	369,854	-	1,745,712	931,684	44,646	231,246	3,795	-	498,084	57,708	6,009,685
2009	1,219,265	919,664	427,817	-	2,793,108	706,585	42,608	247,541	175,433	-	905,515	6,631	7,444,167
2010	1,247,676	1,207,522	560,678	339,115	1,148,880	222,319	11,841	54,898	32,050	-	-	-	4,824,979
2011	1,403,872	1,086,474	546,161	351,065	1,116,628	130,749	27,284	10,057	-	-	1,021,836	-	5,694,126
2012	1,380,534	1,155,171	550,406	259,665	1,599,720	139,959	121,563	19,897	-	-	63,543	15,525	5,305,984
2013	1,305,576	1,214,275	540,929	281,338	1,076,244	105,542	401,407	105,431	-	-	283,011	92,787	5,406,540
2014	1,447,875	1,237,251	544,006	328,928	1,093,578	120,368	298,653	41,971	9,240	-	206,806	33,648	5,362,324
2015	1,414,788	1,384,582	553,015	280,298	1,033,410	193,103	1,756,814	125,976	-	-	90,721	-	6,832,707
2016	1,416,328	1,620,961	586,679	286,610	1,094,375	196,206	326,024	51,774	-	-	170,044	-	5,749,000

TOWN OF MOUNTAIN VILLAGE
Actual Value and Estimated Assessed Value of Taxable Property
Last Ten Years

TABLE B-1

Collection Year	Assessment Year	Vacant Property	Residential Property	Commercial Property	Personal Property	State Assessed	Less: Tax-Exempt Property	Total Taxable Actual Value	Total Direct Tax Rate	Estimated Assessed Taxable Value	Taxable Estimated Assessed Value as a % of Actual Total Taxable Value
2008	2007	319,168,782	2,075,687,795	90,622,567	18,093,978	310,759	31,443,024	2,472,440,857	13.446	289,401,880	11.7%
2009	2008	309,444,713	2,236,232,301	96,019,648	16,835,620	664,069	31,185,284	2,628,011,067	13.443	309,559,030	11.8%
2010	2009	352,810,365	2,914,840,872	120,616,538	19,392,657	678,808	32,849,849	3,375,489,391	13.448	370,033,758	11.0%
2011	2010	340,682,083	2,979,575,525	102,003,092	28,002,801	664,919	31,938,566	3,418,989,854	13.604	373,861,120	10.9%
2012	2011	285,890,645	2,564,807,411	81,866,265	26,986,021	743,724	31,912,149	2,928,597,597	13.691	318,849,890	10.9%
2013	2012	225,264,565	2,177,223,916	117,188,460	21,971,079	N/A	34,225,675	2,507,422,345	13.479	317,578,720	12.7%
2014	2013	213,148,847	2,147,342,272	90,787,423	21,529,847	712,289	33,739,055	2,439,781,623	13.485	265,515,290	10.9%
2015	2014	231,186,150	2,529,775,804	93,154,429	20,427,600	508,131	41,826,618	2,833,225,496	13.460	266,407,970	9.4%
2016	2015	228,599,611	2,466,526,089	89,150,287	20,755,650	674,965	41,832,526	2,763,874,076	13.447	294,538,840	10.7%
2017	2016	224,533,231	2,467,868,983	89,423,928	21,852,112	633,586	43,543,186	2,804,311,840	13.589	294,011,170	10.5%

N/A - information is not available.

Source: San Miguel County Assessor's Office

TOWN OF MOUNTAIN VILLAGE
Property Tax Rates
Direct and Overlapping Governments
Last Ten Years

TABLE B-2

Fiscal Year	Town Direct Rates				Overlapping Rates							
	Operations *	Debt (1)	Mountain Village Historical Museum	Total Direct	Mountain Village Metropolitan District	Telluride Fire District	San Miguel County	Library District R-1	Telluride School District	Lone Tree Cemetery District	Southwestern Water Conservation District	Telluride Hospital District
2008	13.113	-	0.333	13.446	9.159	2.350	10.120	3.661	13.246	0.053	0.207	2.291
2009	13.110	-	0.333	13.443	8.050	2.454	10.120	3.629	10.887	0.054	0.216	2.288
2010	13.115	-	0.333	13.448	7.478	2.344	10.120	3.492	10.647	0.049	0.020	2.284
2011	13.271	-	0.333	13.604	8.794	2.498	10.120	3.492	10.290	0.051	0.272	2.294
2012	13.358	-	0.333	13.691	10.750	2.947	10.120	3.587	10.113	0.051	0.291	2.304
2013	13.146	-	0.333	13.479	10.823	2.967	10.120	3.630	8.678	0.051	0.307	2.288
2014	13.152	-	0.333	13.485	13.325	3.038	10.120	3.710	8.989	0.051	0.368	2.286
2015	13.127	-	0.333	13.460	13.052	3.020	10.120	3.655	11.922	0.051	0.362	2.280
2016	13.114	-	0.333	13.447	11.820	2.855	10.120	3.661	11.332	0.049	0.340	2.280
2017	13.256	-	0.333	13.589	11.840	2.958	10.120	3.656	11.447	0.150	0.395	2.280

Source: San Miguel County Treasurer's Office

Tax rates are per \$1,000 assessed valuation, a rate of 1,000 results in \$1 of revenue for every \$1,000 of assessed

* The mill levy for general operating expenses has remained stable - the small variances are caused by refunds and abatements.

(1) The debt for the town is still serviced through the district.

Combined Mill Levy for the Town of Mountain Village Residents by year:

2008	22.605	2013	24.302
2009	21.493	2014	26.810
2010	20.926	2015	26.512
2011	22.398	2016	25.267
2012	24.441	2017	25.429

TOWN OF MOUNTAIN VILLAGE
Principal Property Taxpayers
Current Year and Ten Years Ago

TABLE B-3

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2016</u>			<u>2007</u>		
		<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Town's Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Town's Taxable Assessed Value</u>
Telluride Ski and Golf Company	Ski Area Owner and Operator	\$ 17,159,530	1	5.8%	\$ 17,950,720	1	7.2%
MV Colorado Development	Real Estate Developer	6,525,000	2	2.2%	-		0.0%
AMMV Investments, LLC / Club Telluride LLC	Residential Ownership Club	2,561,320	4	0.9%	5,375,710	3	2.1%
Madeline Property Owner LLC (1)	Hotel/Condominium Units	2,135,570	3	0.7%	1,708,580	10	0.7%
Yellow Brick Road Company LLC	Private Property Owner	2,343,570	5	0.8%	-		0.0%
CO Lot 161C R Mountain	Real Estate Developer	2,320,000	6	0.8%	-		0.0%
Northern Trust NA AS TRTEE ET AL	Financial Institution	3,304,840	7	1.1%	-		0.0%
Telluride LLC	Private Property Owner	1,638,500	8	0.6%	-		0.0%
Exclusive Resorts	Residential Ownership Club	1,661,160	9	0.6%	2,689,130	6	1.1%
Telluride Holdings LLC	Real Estate Investment Group	1,171,390	10	0.4%	-		0.0%
Butler, Alice L as Trustee	Private Property Owner	-		0.0%	2,437,890	7	1.0%
Stonegate Sundance Partners, LLC	Real Estate Developer	-		0.0%	4,351,120	4	1.7%
Peaks Resort and Spa (Telluride Resort and Spa LLC)	Hotel and Spa	-		0.0%	5,583,900	2	2.2%
Barnett, Hoyt and Carol	Private Property Owner	-		0.0%	2,175,120	8	0.9%
St. Sophia Partners, LLLP	Real Estate Developer	-		0.0%	2,019,690	9	0.8%
Honig Aviation	Real Estate Developer	-		0.0%	3,662,160	5	1.5%
Subtotal Principal Taxpayers		<u>40,820,880</u>		<u>13.9%</u>	<u>47,954,020</u>		<u>19.2%</u>
All Other Taxpayers		<u>253,190,290</u>		<u>86.1%</u>	<u>202,457,996</u>		<u>80.8%</u>
Total Taxpayers		<u>\$ 294,011,170</u>		<u>100.0%</u>	<u>\$ 250,412,016</u>		<u>100.0%</u>

Source: San Miguel County Assessor's Office

(1) Formerly Lost Creek Associates & RAL Mountain Village Lodging & Ektornet US Telluride LLC

TOWN OF MOUNTAIN VILLAGE
Property Tax Levies and Collections
Last Ten Years

TABLE B-4

Collection Year	Assessment Year		Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collection in Subsequent Years	Total Collections to Date	
				Amount	% of Levy		Amount	% of Levy
2007	2006	(1)	6,351,519	6,350,226	99.98%	4,832	6,354,058	100.04%
2008	2007		6,522,491	6,496,245	99.60%	(44)	6,496,201	99.60%
2009	2008		6,463,656	6,458,377	99.92%	-	6,458,377	99.92%
2010	2009		7,743,049	7,613,326	98.32%	(5,731)	7,607,595	98.25%
2011	2010		8,368,027	8,330,119	99.55%	(12,169)	8,317,950	99.40%
2012	2011		7,793,017	7,742,011	99.35%	(1,076)	7,740,935	99.33%
2013	2012		7,717,798	7,697,744	99.74%	163	7,697,907	99.74%
2014	2013		7,118,465	7,116,268	99.97%	-	7,116,268	99.97%
2015	2014		7,063,008	7,060,595	99.97%	-	7,060,595	99.97%
2016	2015		7,442,123	7,376,897	99.12%	(25,988)	7,350,909	98.77%

Source: San Miguel County Treasurer Office

Notes: The San Miguel County Treasurer's fee has not been deducted from the collection amounts. The negative numbers reflect abatements (refunds) that have been granted to property owners who successfully protested their valuations in the tax area in subsequent years.

(1) The Mountain Village Metropolitan District dissolved effective 1/1/2007; all the assets and obligations were transferred to the Town of Mountain Village

TOWN OF MOUNTAIN VILLAGE
Ratios of Outstanding Debt by Type -Town of Mountain Village
Last Ten Years

TABLE C-1

Year	Governmental Activities	Business-Type Activities		Total Primary Government	Percentage of Actual Property Value (1)	Per Capita (2)	Per Personal Income
	General Obligation Bonds, Net (1)	Revenue Bonds	Note Payable				
2007	46,567,549	13,265,000	1,171,056	61,003,605	2.9%	51,264	1,018
2008	44,435,916	13,265,000	1,152,591	58,853,507	2.4%	45,872	1,097
2009	30,104,968	13,020,000	1,132,898	44,257,866	1.7%	33,759	876
2010	28,321,658	13,020,000	1,110,691	42,452,349	1.3%	32,332	921
2011	26,266,498	12,840,000	1,088,946	40,195,444	1.2%	30,268	830
2012	23,997,843	12,650,000	1,066,251	37,714,094	1.3%	28,103	756
2013	21,258,720	12,450,000	1,042,247	34,750,967	1.4%	25,722	605
2014	18,905,837	12,340,000	1,017,055	32,262,892	1.3%	23,567	474
2015	16,005,209	12,340,000	660,221	29,005,430	1.2%	21,034	394
2016	13,224,581	12,340,000	292,600	25,857,182	0.9%	18,657	350

Note: Details regarding the Town's outstanding debt can be found in the notes to the financial statements.

- (1) See Table B-1 for taxable property value data.
- (2) See Table D-1 for population data.
- (3) The revenue bonds were issued on December 29, 2000.
- (4) In 2002, the Town entered into a loan for the purpose of land acquisition and construction planning costs for the Affordable Housing Development fund.
- (5) Mountain Village Metropolitan District merged into the Town of Mountain Village 1/1/2007

Town Of Mountain Village
Direct and Overlapping Bond Debt
December 31, 2016

TABLE C-2

<u>Governmental Unit</u>	<u>2016 Valuation</u>	<u>Bond Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Library District R-1	\$ 747,730,070	\$ 695,000	39.3%	\$ 273,277
Telluride Fire District	747,730,070	-	39.3%	-
Subtotal		<u>695,000</u>		<u>273,277</u>
Mountain Village Metropolitan District, a unit of the Town of Mountain Village	294,011,170	13,224,581 (1)	100.0%	13,224,581
Total Direct and Overlapping Debt		<u>\$ 13,919,581</u>		<u>\$ 13,497,859</u>

Sources: San Miguel County Assessor's Office for the 2016 valuation; each governmental unit for the debt outstanding data.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Town. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the Town of Mountain Village by taking the total valuation of MV divided by the total valuation of the entire district times the outstanding debt of each entity. This process recognizes that, when considering the Town's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. This does not imply that every taxpayer is a resident, and therefore responsible for (1) For the purposes of debt service, Mountain Village Metropolitan District has been kept in existence until all debt service is retired.

TOWN OF MOUNTAIN VILLAGE

Pledged-Revenue Coverage

Last Ten Years

TABLE C-3

Village Court Apartments (VCA) Revenue Bonds and Construction Note (1)

<u>Year</u>	<u>Gross Revenue</u>	<u>Less: Operating Expenses</u>	<u>Net Available Revenue</u>	<u>Debt Service</u>		<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	
2007	2,034,595	870,328	1,164,267	30,690	506,439	2.17
2008	1,974,545	1,014,551	959,994	18,468	697,628	1.34
2009	1,808,333	1,484,950	323,383	264,610	552,620	0.40
2010	1,986,020	1,121,823	864,197	22,298	486,158	1.70
2011	1,996,266	1,095,394	900,872	201,745	293,179	1.82
2012	2,007,358	1,003,534	1,003,824	214,502	272,229	2.06
2013	2,129,888	1,049,555	1,080,333	224,004	266,229	2.20
2014	2,324,246	1,005,537	1,318,710	285,801	262,799	2.40
2015	2,337,461	1,030,000	1,307,461	356,834	480,291	1.56
2016	2,333,828	987,015	1,346,814	367,621	432,260	1.68

Notes: Details regarding the Town's outstanding debt can be found in the notes to the financial statements.

Gross revenues include non-operating interest income and grants and contributions.

Operating expenses do not include interest, loan fees, depreciation, or amortization.

- (1) The VCA revenue bonds were issued on December 29, 2000. The construction Note issued in 2006.
- (2) The Telluride Mountain Village Owners Association (TMVOA) guarantees the debt service payments to the extent not covered by operating surpluses by pledging its property owner assessments and guaranteeing the obligation by funding the guaranty fund in the amount of \$1,350,000.

Town of Mountain Village - Mountain Village Metropolitan District
Legal Debt Margin Information
Last Ten Years

TABLE C-4

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Assessed Value	\$ <u>250,050,970</u>	\$ <u>288,548,790</u>	\$ <u>370,033,758</u>	\$ <u>373,861,120</u>	\$ <u>318,849,890</u>	\$ <u>317,578,720</u>	\$ <u>265,515,290</u>	\$ <u>266,407,970</u>	\$ <u>294,538,840</u>	\$ <u>294,011,170</u>
Debt Limit (1)	125,025,485	144,274,395	185,016,879	186,930,560	159,424,945	158,789,360	132,757,645	133,203,985	147,269,420	147,005,585
Total Net Debt Applicable to Limit	<u>34,005,000</u>	<u>32,075,000</u>	<u>26,845,000</u>	<u>25,080,000</u>	<u>23,065,000</u>	<u>20,765,000</u>	<u>18,370,000</u>	<u>15,595,000</u>	<u>12,890,000</u>	<u>10,310,000</u>
Legal debt margin	\$ <u>91,020,485</u>	\$ <u>112,199,395</u>	\$ <u>158,171,879</u>	\$ <u>161,850,560</u>	\$ <u>136,359,945</u>	\$ <u>138,024,360</u>	\$ <u>114,387,645</u>	\$ <u>117,608,985</u>	\$ <u>134,379,420</u>	\$ <u>136,695,585</u>
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	27.2%	22.2%	14.5%	13.4%	14.5%	13.1%	13.8%	11.7%	8.8%	7.0%

Source: San Miguel County Assessor's Office for the assessed value.

TOWN OF MOUNTAIN VILLAGE
Demographic and Economic Statistics
Last Ten Years

TABLE D-1

Town of Mountain Village					San Miguel County Area				
Year	Population	Per Capita Personal Income	Per Capita Total Income	Zoned Population	Population	Per Capita Personal Income	Per Capita Total Income	School Enrollment	Unemployment Rate
2007	1,283	-	-	8,027	7,322	59,935	438,844,070	1,011	3.1%
2008	1,311	-	-	8,027	7,366	53,668	395,318,488	1,010	3.9%
2009	1,274	-	-	8,027	7,379	50,536	347,558,809	973	6.6%
2010	1,313	45,520	59,767,117	8,027	7,359	46,117	358,998,071	954	7.6%
2011	1,328	-	-	8,027	7,480	48,419	288,524,311	1,032	7.8%
2012	1,342	-	-	8,027	7,584	49,888	378,350,592	738	6.9%
2013	1,351	-	-	8,027	7,654	57,394	321,051,257	863	5.5%
2014	1,369	-	-	8,027	7,782	68,042	391,266,354	835	3.7%
2015	1,379	-	-	8,027	7,879	73,572	479,636,813	907	2.4%
2016	1,386	-	-	8,027	7,918	73,940	585,485,018	933	2.1%

Source: Population and income data provided by the Colorado Division of local Government, State Demography Office; school enrollment data provided by Telluride School District; unemployment data provided by the US Bureau of Labor Statistics. Personal per capita income for the Town of Mountain Village is only calculated every ten years during the U.S. Census. Telluride School District enrollment as of 2016 includes Pre-K through 12th grade.

TOWN OF MOUNTAIN VILLAGE

Principal Employers

Last Ten Years

TABLE D-2

2016				
Employer	Type of Business	Employees	% of Total Employment	Rank
Telluride Ski and Golf Company (1)	Ski Area Owner and Operator	1,050	88.59%	1
Town of Mountain Village	Government	135	11.41%	2
Madeline Property Owners (Hotel Madeline)	Hotel and Restaurants	0	0.00%	3
Total		1,185		
2015				
Employer	Type of Business	Employees	% of Total Employment	Rank
Telluride Ski and Golf Company (1)	Ski Area Owner and Operator	1,020	77.58%	1
Town of Mountain Village	Government	132	10.02%	2
Madeline Property Owners (Hotel Madeline)	Hotel and Restaurants	163	12.40%	3
Total		1,315		
2014				
Employer	Type of Business	Employees	% of Total Employment	Rank
Telluride Ski and Golf Company (1)	Ski Area Owner and Operator	953	72.25%	1
Town of Mountain Village	Government	128	9.71%	2
Telluride Resort and Spa	Hotel, Restaurants, and Spa	125	9.48%	3
Ektornet (Hotel Madeline)	Hotel and Restaurants	113	8.57%	4
Total		1,319		
2013				
Employer	Type of Business	Employees	% of Total Employment	Rank
Telluride Ski and Golf Company (1)	Ski Area Owner and Operator	965	73.25%	1
Town of Mountain Village	Government	130	9.90%	2
Telluride Resort and Spa	Hotel, Restaurants, and Spa	121	9.18%	3
Ektornet (Hotel Madeline)	Hotel and Restaurants	101	7.67%	4
Total		1,317		
2012				
Employer	Type of Business	Employees	% of Total Employment	Rank
Telluride Ski and Golf Company	Ski Area Owner and Operator	1,050	69.12%	1
Ektornet (Hotel Madeline & Inn at Lost Creek)	Hotel and Restaurants	180	11.85%	3
Telluride Resort and Spa	Hotel, Restaurants, and Spa	145	9.55%	2
Town of Mountain Village	Government	144	9.48%	4
Total		1,519		
2011				
Employer	Type of Business	Employees	% of Total Employment	Rank
Telluride Ski and Golf Company	Ski Area Owner and Operator	1,010	68.93%	1
Ektornet (Hotel Madeline & Inn at Lost Creek)	Hotel and Restaurants	157	10.71%	3
Telluride Resort and Spa	Hotel, Restaurants, and Spa	150	10.24%	2
Town of Mountain Village	Government	148	10.12%	4
Total		1,465		
2010				
Employer	Type of Business	Employees	% of Total Employment	Rank
Telluride Ski and Golf Company	Ski Area Owner and Operator	970	67.08%	1
RAL Lodging LLC (Capella & Inn at Lost Creek)	Hotel and Restaurants	175	12.10%	3
Telluride Resort and Spa	Hotel, Restaurants, and Spa	153	10.58%	2
Town of Mountain Village	Government	148	10.24%	4
Total		1,446		
2009				
Employer	Type of Business	Employees	% of Total Employment	Rank
Telluride Ski and Golf Company	Ski Area Owner and Operator	950	69.90%	1
Town of Mountain Village	Government	156	11.48%	2
RAL Lodging LLC (Capella & Inn at Lost Creek)	Hotel and Restaurants	130	9.57%	3
Telluride Resort and Spa	Hotel, Restaurants, and Spa	123	9.05%	4
Total		1,359		
2008				
Employer	Type of Business	Employees	% of Total Employment	Rank
Telluride Ski and Golf Company	Ski Area Owner and Operator	1,079	75.09%	1
Telluride Resort and Spa	Hotel, Restaurants, and Spa	205	14.27%	2
Town of Mountain Village	Government	153	10.65%	3
Total		1,437		
2007				
Employer	Type of Business	Employees	% of Total Employment	Rank
Telluride Ski and Golf Company	Ski Area Owner and Operator	1,194	74.39%	1
Town of Mountain Village	Government	221	13.77%	2
Telluride Resort and Spa	Hotel, Restaurants, and Spa	190	11.84%	3
Total		1,605		

(1) In 2013, TSG purchased the Inn at Lost Creek and in 2015, The Peaks Resort and Spa.

Source: Human Resource departments for various agencies.

TOWN OF MOUNTAIN VILLAGE
Full-Time Equivalent Town Employees by Function/Program
Last Ten Years

TABLE E-1

<u>Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Planning and Development</u>	<u>Housing Authority</u>	<u>Daycare Program</u>	<u>Administration</u>	<u>Road & Bridge</u>	<u>Parking & Transit</u>	<u>Plaza Services Parks & Recreation</u>	<u>Gondola</u>	<u>Water & Sewer</u>	<u>Broadband Fund</u>	<u>Conference Center</u>	<u>Total</u>
2007	5.00	10.00	9.00	5.00	5.00	9.00	15.00	22.00	17.00	51.00	6.00	3.00	9.00	166.00
2008	6.00	10.00	9.00	5.00	7.00	10.00	16.00	18.00	18.00	47.00	6.00	4.00	9.00	165.00
2009	4.00	10.00	6.00	5.00	10.00	8.00	14.00	17.00	18.00	45.00	7.00	4.00	8.00	156.00
2010	3.80	10.70	6.00	5.50	9.20	8.50	13.00	18.15	17.25	45.00	7.00	4.00	0.00	148.10
2011	3.80	10.70	7.00	6.00	8.55	9.20	13.00	18.15	17.25	44.10	6.50	4.00	0.00	148.25
2012	3.50	9.70	6.85	6.15	8.55	9.50	12.50	17.90	15.00	44.25	6.50	4.00	0.00	144.40
2013	3.50	8.70	5.00	6.15	8.50	9.50	12.50	6.95	15.10	44.05	6.50	4.00	0.00	130.45
2014	3.50	9.00	4.85	6.15	8.50	9.50	12.00	4.90	15.20	43.95	6.50	4.00	0.00	128.05
2015	3.50	9.00	6.10	6.15	8.50	9.50	12.00	4.80	16.30	45.40	6.50	4.00	0.00	131.75
2016	4.00	9.00	6.00	6.00	8.00	9.00	14.00	4.95	17.55	46.25	6.50	4.00	0.00	135.25

N/A - information is not available.

Source: Town of Mountain Village Human Resources Department

TOWN OF MOUNTAIN VILLAGE
Operating Indicators by Function/Program
Last Ten Years

Function/Program:	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General:										
Business Licenses Issued (5)	1,263	1,101	1,043	1,038	1,035	944	778	640	648	670
Business Licenses Revenue	\$ 296,585	\$ 281,898	\$ 270,572	\$ 268,235	\$ 245,933	\$ 228,506	201,719	\$ 187,160	\$ 185,476	196,126
Skier Days (1)	487,144	505,592	478,211	454,259	424,822	423,927	420,621	454,257	450,730	426,244
Real Estate Transfer Assessments (RETA)	\$ 5,700,044	\$ 5,416,271	\$ 6,301,078	\$ 3,962,093	\$ 4,873,158	\$ 2,684,481	4,318,347	\$ 3,400,333	\$ 4,721,320	\$ 8,312,927
Planning and Development Services:										
Construction Permits Issued	107	341	93	128	127	303	87	75	192	209
Building Permits Valuation	\$ 17,084,096	\$ 34,723,371	\$ 17,782,576	\$ 56,574,803	\$ 37,471,121	\$ 18,130,969	27,388,886	\$ 32,562,444	\$ 86,183,479	\$ 158,362,440
Housing Authority										
Occupancy Rate	99.28%	99.36%	95.53%	87.16%	81.56%	81.36%	85.92%	81.82%	90.68%	N/A
Public Works:										
Street Resurfacing (miles)	3.51	1.00	1.06	3.30	1.50	0.00	5.00	1.80	1.90	1.73
Water:										
Average Daily Consumption (gallons)	661,178	619,452	530,348	644,682	686,717	695,070	545,099	479,431	439,688	427,441
Wastewater:										
Average Daily Sewage Treatment (gallons)	258,150	232,521	240,565	223,572	212,085	218,071	212,312	222,784	232,342	236,534
Transit:										
Gondola Passengers	2,778,910	2,617,642	2,407,193	2,283,778	2,171,113	2,148,977	2,298,067	2,264,662	2,435,322	2,349,442
Dial A Ride Passengers	46,221	74,008	48,172	26,887	59,280	66,973	61,411	52,439	63,935	63,097
Broadband Services:										
Cable TV Subscribers	1,691	1,685	1,560	1,423	1,412	1,448	1,501	1,489	1,542	1,401
Phone Subscribers	99	98	96	88	84	77	37	N/A	N/A	N/A
Internet Subscribers	1,820	1,815	1,012	952	955	954	910	823	621	718
Daycare Services: (3)										
Average # of Resident Infants Tended Per Day	5.52	5.04	4.39	3.92	4.57	2.57	2.02	3.16	5.10	5.08
Average # of Resident Toddlers Tended Per Day	12.73	11.15	12.14	12.45	9.10	8.52	9.95	10.43	12.95	12.72
Average # of Non-resident Infants Tended Per Day	0.49	0.65	0.77	0.73	0.92	1.19	1.15	1.84	0.65	N/A
Average # of Non-resident Toddlers Tended Per Day	2.53	2.27	1.10	1.83	2.18	3.57	5	3.36	3.74	N/A
Preschool Services: (4)										
Average # of Resident Students Tended Per Day	11.02	11.02	9.81	8.55	9.80	9.11	8.67	7.72	N/A	N/A
Average # of Non-resident Students Tended Per Day	3.71	3.71	4.06	4.98	4.30	3.60	2.81	1.44	N/A	N/A
Conference Center: (2)										
Attendance at Events	27,390	36,937	28,943	13,321	11,839	11,530	24,309	19,792	27,694	N/A
Number of Event Days	130	150	81	129	87	103	131	90	131	187
Percentage of Possible Event Days	35.62%	41.10%	22.19%	35.34%	23.84%	28.22%	35.89%	24.66%	35.84%	51.23%

N/A - information is not available or has changed in the way that it is tracked.

Sources: Various town departments. skier days data provided by the Telluride Ski and Golf Company.

- (1) Skier Days represents the number of skiers visits.
- (2) In October of 2009, the operations of the Conference Center was contracted out to a management company.
- (3) In 2008, new rates were established for resident and non-resident children.
- (4) In October of 2009, a preschool program was started.
- (5) The increase in BLs from 2009-2011 was due mainly to a change in the BL ordinance and new audit procedures. For business licensing and tax collections, the Town went to an online filing and payment system in 2012. Some of the increase in licensing are (zero fee) taxpayers, previously not licensed.

TOWN OF MOUNTAIN VILLAGE
Capital Asset Statistics by Function/Program
Last Ten Years

TABLE E-3

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Function/Program:										
Public Safety:										
Stations	1	1	1	1	1	1	1	1	1	1
Public Works:										
Streets (miles)	20	20	20	18	18	18	18	18	18	18
Water Mains (miles)	38	35	35	30	30	30	30	30	30	30
Sewer Lines (miles)	29	29	29	19	19	19	19	19	19	19
Fleet:										
Vehicles (1)	98	82	81	79	78	79	80	77	76	78
Broadband Services:										
Cable TV Line (miles)	33	33	33	33	33	33	33	33	28	20
Parks and Recreation:										
Acreage of Parks and Open Space	1169	1169	1169	1169	1169	1169	1169	1169	1169	1129
Miles of Maintained Trails (Winter)	15	15	15	15	13	13	13	13	13	13
Miles of Maintained Trails (Summer)	13	16	16	16	10	8	8	8	8	8
Ponds	3	3	3	3	3	3	4	4	4	4
Outdoor Ice Skating Rink	1	1	1	1	1	1	1	1	0	0
Outdoor Ice Skating Pond	1	0	0	0	0	0	1	1	1	1
Conference Center	1	1	1	1	1	1	1	1	1	1

Sources: Various town departments.

(1) Due to the classification of "vehicles" by our insurance company, we have reclassified trailers from "equipment" to "vehicles" in our system, thus increasing the count in 2016.

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**PLANNING AND DEVELOPMENT SERVICES
DEPARTMENT**
455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 369-8250

Agenda Item No. 16

TO: Town Council
FROM: Sam Starr, Planner
FOR: Meeting of July 27, 2017
DATE: July 20, 2017
RE: **First Reading, Setting of a Public Hearing and Council Vote on an Ordinance to Transfer One Density Unit on Lot 601 Unit 22, Knoll Estates to the Density Bank**

PROJECT GEOGRAPHY

Legal Description: Lot 22 & 23
Address: 308 & 310 Fairway Drive.
Applicant/Agent: Nichole Pieterse
Owner: Nicke and Richard Hetzel
Zoning: Multi-Family
Existing Use: Condominium
Proposed Use: Condominium
Lot Size: .083 Acres

Adjacent Land Uses:

- **North:** Multi-Family
- **South:** Multi-Family
- **East:** Multi-Family
- **West:** Multi-Family

ATTACHMENTS

- Exhibit A: Knoll Estates condominium map
- Exhibit B: Density transfer and class 1 design review applications

BACKGROUND

Applicants Nicke and Richard Hetzel own the properties addressed 308 and 310 Fairway Drive, and have applied to construct a 389 square foot deck attached to the home located at Lot 23, 308 Fairway Drive. In order to do so applicants will need to accomplish 3 things: transfer the density associated with this lot, update the Knoll Estates condo map, and undergo a class 1 design review process.

Per the required processes to have their deck constructed, applicants are transferring Lot 22's density units to the Density Bank in the owner's names. Planning and Development Services staff have received applications for the condo map amendment and the class 1 design review, and conclude that the proposed deck and requisite density transfer are concurrent with the aims and goals of the of the Town of Mountain Village Comprehensive Plan.

On July 6th, the Design Review Board Voted 5-0 to recommend that to the Town Council approves the transfer of one density unit (three person equivalent density) to the Density Bank.

DISCUSSION

To transfer density to the Density Bank the rezoning process must be followed, which includes a recommendation by the Design Review Board and final action by the Town Council. The following criteria must be met for the review authority to approve a rezoning application:

- a. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan;
- b. The proposed rezoning is consistent with the Zoning and Land Use Regulations;
- c. The proposed rezoning meets the Comprehensive Plan project standards;
- d. The proposed rezoning is consistent with public health, safety and welfare, as well as efficiency and economy in the use of land and its resources;
- e. The proposed rezoning is justified because there is an error in the current zoning, there have been changes in conditions in the vicinity or there are specific policies in the Comprehensive Plan that contemplate the rezoning;
- f. Adequate public facilities and services are available to serve the intended land uses;
- g. The proposed rezoning shall not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion; and
- h. The proposed rezoning meets all applicable Town regulations and standards.

The proposal to transfer units to the Density Bank is consistent with the plan because it does not change the current number of hotbeds or dorm units—the proposed use of the property remains the same. Also, because the proposal is transferring density to the Bank, versus increasing the intensity of development of Lot 22, the project standards of the Comprehensive Plan, and the decision criteria related to adequate facilities and infrastructure does not apply. Staff finds the application meets the above criteria.

The following criteria must be met for the Town Council to approve the transfer of density to the density bank:

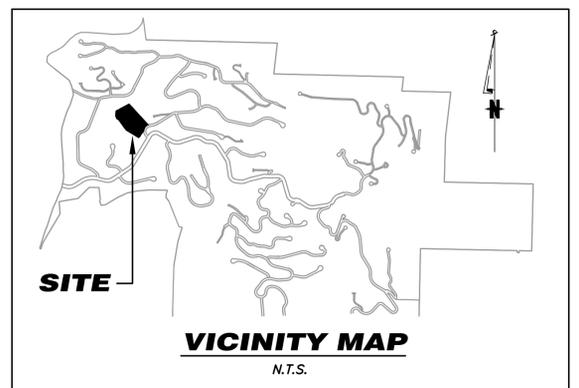
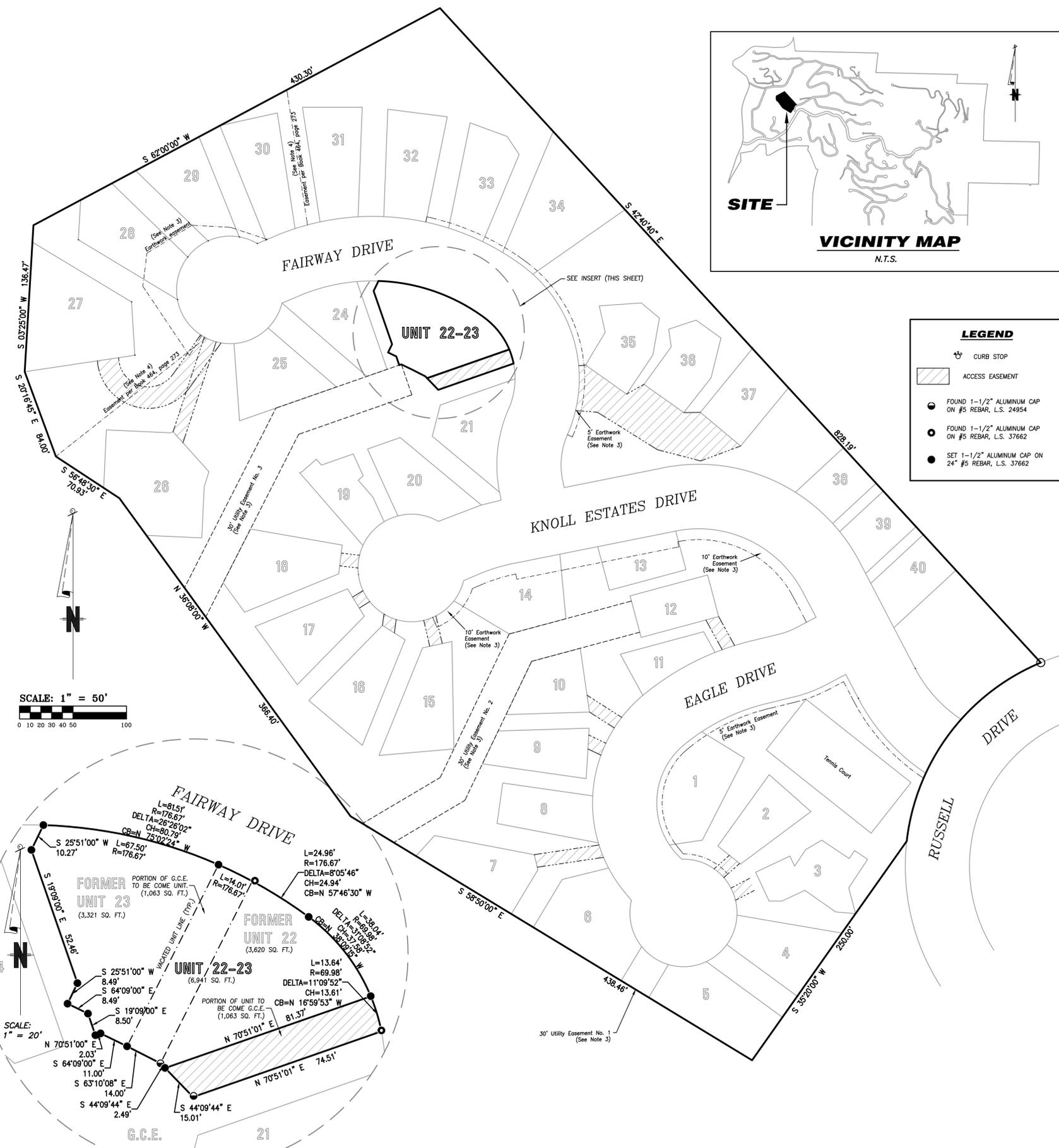
- a. The criteria for decision for a rezoning are met, since such density transfer must be processed concurrently with a rezoning development application;
- b. The density transfer meets the density transfer and density bank policies; and
- c. The proposed density transfer meets all applicable Town regulations and standards.

The proposed density transfer meets the above criteria.

RECOMMENDATION

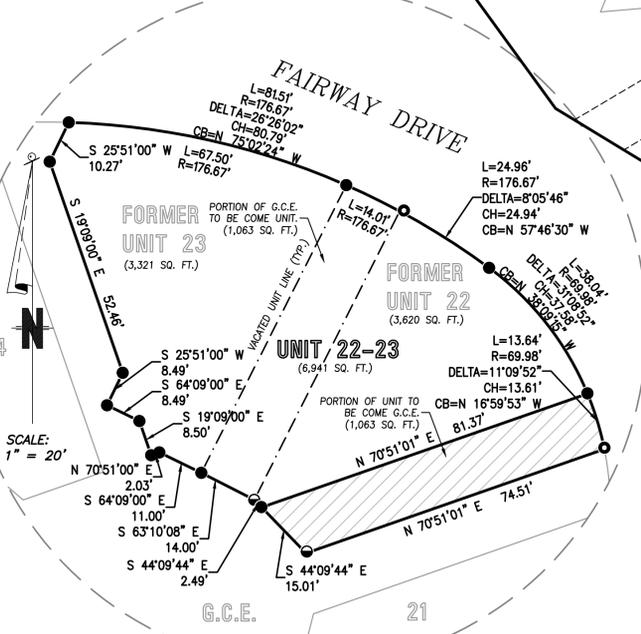
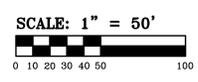
Staff recommends the Town Council approve the rezoning and density transfer application on Lot 601 with the following motion:

“I move to approve the first reading of an ordinance approving the Density Transfer of Lot 601, Unit 22, and to transfer 3 person equivalents of density to the density bank with direction to the Town Clerk to set the public hearing on August 17, 2017.”



LEGEND

- CURB STOP
- ACCESS EASEMENT
- FOUND 1-1/2" ALUMINUM CAP ON #5 REBAR, L.S. 24954
- FOUND 1-1/2" ALUMINUM CAP ON #5 REBAR, L.S. 37662
- SET 1-1/2" ALUMINUM CAP ON 24" #5 REBAR, L.S. 37662



SURVEYOR'S CERTIFICATE

I, David R. Bulson, being a Registered Land Surveyor in the State of Colorado, do hereby certify that this map and survey of THIRD AMENDMENT TO THE MAP FOR THE KNOLL ESTATES, A CONDOMINIUM (i) was made under my direct supervision, responsibility and checking (ii) is true and accurate to the best of my knowledge and belief (iii) is clear and legible (iv) contains all the information required by C.R.S. 38-33.3-209.

Dated this _____ day of _____, 2017

DRAFT

David R. Bulson LS 37662

NOTICE

According to Colorado law you must commence any legal action based upon defect in this survey within three years after you first discovered such defect. In no event, may any action based upon any defect in this survey be commenced more than ten years from the date of the certification shown hereon.

NOTES

- Easement research and legal description from Security Title Guaranty Company Commitment No. TLR86007082 dated May 18, 2017 at 5:00 P.M.
- Basis of Bearings. The northeasterly boundary of The Knoll Estates, a Condominium was assumed as the record bearing of S 42°40'40" E according to the Map for The Knoll Estates, a Condominium, recorded in Plat Book 1 at page 1023.
- Per Plat Book 1 at pages 1023-1024.
- 24 foot wide nonexclusive easement lying within Knoll Estates Drive, Fairway Drive and extending west of the cul-de-sac of Fairway Drive and between Units 30 and 31 per Book 464 at pages 273-276.

TOTAL UNIT BOUNDARY SQUARE FOOTAGE

Unit No.	Pre-existing	Amended
Unit 22	3620	N/A
Unit 23	3321	N/A
Unit 22-23	N/A	6941

OWNERSHIP AND REDESIGNATION CERTIFICATE

KNOW ALL PERSONS BY THESE PRESENTS that The Knoll Estates Homeowners Corporation, a nonprofit corporation, being the duly recognized Homeowners Association for The Knoll Estates, a Condominium, as defined and described in the Declaration for The Knoll Estates, a Condominium recorded in Book 464 at pages 188-232 (the "Declaration"), and the Map for The Knoll Estates, a Condominium recorded in Plat Book 1 at pages 1023-1024 (the "Map") (hereinafter referred to as "The Knoll Estates, A Condominium"); that Richard W. Hetzel and Nicke Mecaskey Hetzel as the owner in fee simple of Units 22 and 23, The Knoll Estates, A Condominium, in accordance with and subject to the Declaration of Condominium for the Knoll Estates, a Condominium, as shown on this Map and as set forth in the First Amendment to the Declaration of Condominium for The Knoll Estates, a Condominium, recorded in the office of the San Miguel County Clerk and Recorder at Reception No. _____

IN WITNESS WHEREOF, the Declarant hereby executes this Certificate on this _____ day of _____, 2017.

Homeowners Association Consent: The Knoll Estates Homeowners Corporation, a nonprofit corporation,

By: _____, President

ATTEST: _____, Secretary

ACKNOWLEDGEMENT

STATE OF _____)
COUNTY OF _____) SS

The foregoing was subscribed and sworn to me before this _____ day of _____, 2017, by _____ President, and by _____ Secretary, of The Knoll Estates Homeowners Corporation, a nonprofit corporation,

Witness my hand and official seal. My commission expires: _____

Notary Public

IN WITNESS WHEREOF, the Owners hereby execute this Certificate on this _____ day of _____, 2017.

OWNERS:

Richard W. Hetzel

Nicke Mecaskey Hetzel

ACKNOWLEDGEMENT

STATE OF _____)
COUNTY OF _____) SS

The foregoing was subscribed and sworn to me before this _____ day of _____, 2017 by Richard W. Hetzel

Witness my hand and official seal. My commission expires: _____

Notary Public

ACKNOWLEDGEMENT

STATE OF _____)
COUNTY OF _____) SS

The foregoing was subscribed and sworn to me before this _____ day of _____, 2017, by Nicke Mecaskey Hetzel

Witness my hand and official seal. My commission expires: _____

Notary Public

RECORDER'S CERTIFICATE

This map was filed for record in the office of the County Clerk and Recorder of San Miguel County on this _____ day of _____, 19____.

At Reception No. _____, Time _____, Book _____, Page _____.

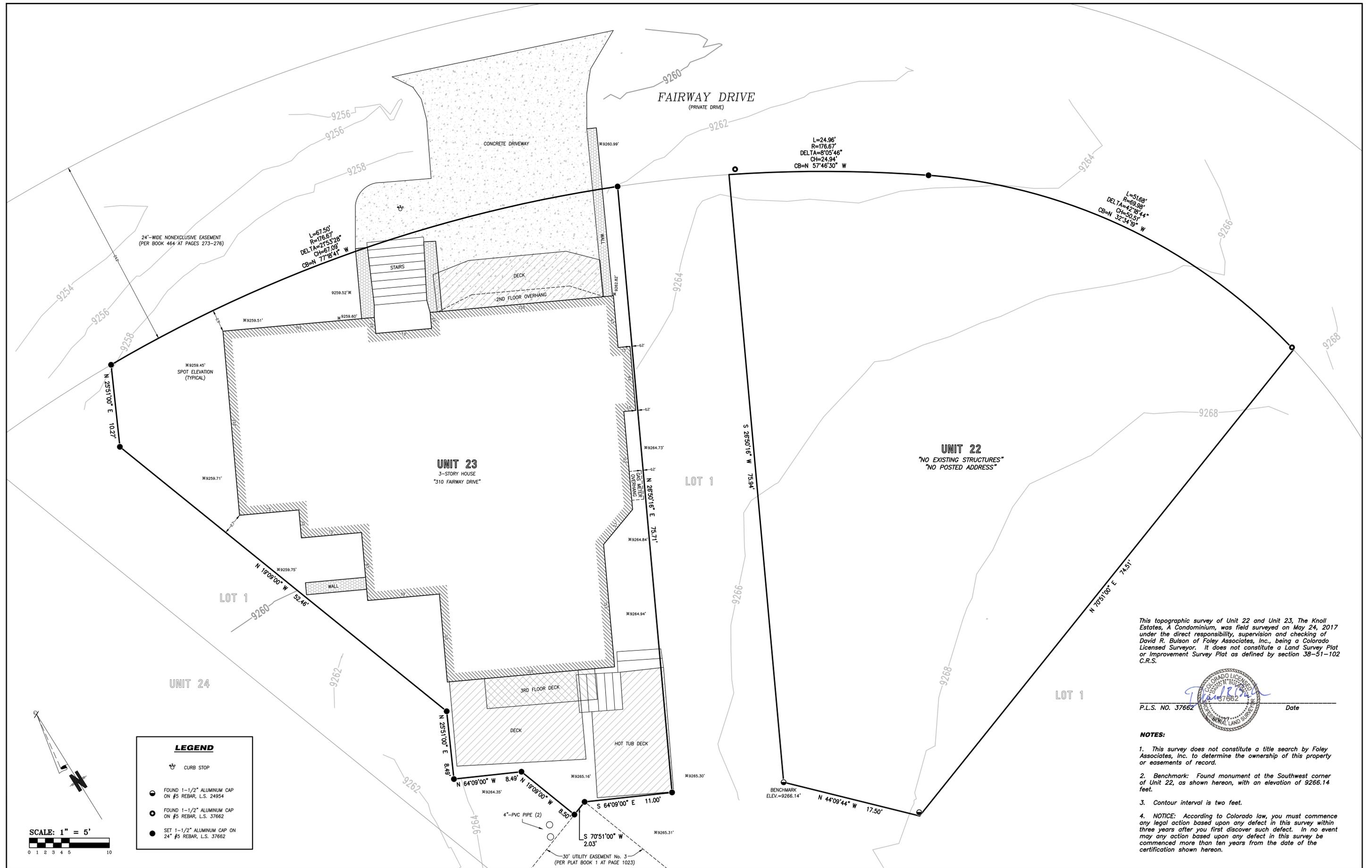
San Miguel County Clerk

**THIRD Amendment To The Map For The Knoll Estates, A Condominium
Town Of Mountain Village, San Miguel County, Colorado**

Project Mgr:	DB	Rev.	description	date	by
Technician:	FO				
Checked by:					
Start date:	05-2017				



970-728-6153 970-728-6050 fax
P.O. BOX 1385
125 W. PACIFIC, SUITE B-1
TELLURIDE, COLORADO 81435



This topographic survey of Unit 22 and Unit 23, The Knoll Estates, A Condominium, was field surveyed on May 24, 2017 under the direct responsibility, supervision and checking of David R. Bulson of Foley Associates, Inc., being a Colorado Licensed Surveyor. It does not constitute a Land Survey Plat or Improvement Survey Plat as defined by section 38-51-102 C.R.S.



P.L.S. NO. 37662 Date

Topographic Survey
Units 22 and 23, The Knoll Estates, A Condominium,
San Miguel County, Colorado.

Project Mgr:	DB	Rev.	description	date	by
Technician:	MC				
Checked by:					
Start date:	05/24/2017				



970-728-6153 970-728-6050 fax
P.O. BOX 1385
125 W. PACIFIC, SUITE B-1
TELLURIDE, COLORADO 81435

Drawing path: dwg\01093 TOPO 06-06-17 (Units 22-23).dwg Sheet 1 of 1 Project #: 01093



DESIGN REVIEW PROCESS APPLICATION

**Planning & Development Services
 Department
 Planning Division**
 455 Mountain Village Blvd. Ste. A
 Mountain Village, CO 81435

DESIGN REVIEW PROCESS APPLICATION		
APPLICANT INFORMATION		
Name: Nicole Pieterse, Agent	E-mail Address: nicole.rplaw@gmail.com	
Mailing Address: PO Box 2673	Phone: 970-728-5006 ext 1	
City: Telluride	State: CO	Zip Code: 81435
Mountain Village Business License Number: #005396		
PROPERTY INFORMATION		
Physical Address: 308 and 310 Fairway Drive		Acreage: 6,941 total sf
Zone District: Multifamily	Zoning Designations: Condominium	Density Assigned to the Lot or Site: 6.0 total density units (Condominium)
Legal Description: Unit 22 and Unit 23, The Knoll Estates, a Condominium		
Existing Land Uses: Unit 22 vacant; Unit 23 existing residence		
Proposed Land Uses: rezone/density transfer with no change in use		
OWNER INFORMATION		
Property Owner: Hetzel, Richard and Nicke		E-mail Address: hetzelrichard@yahoo.com
Mailing Address: 2215 Cedar Springs Road #817		Phone: (469) 223-7499
City: Dallas	State: Texas	Zip Code: 75201
DESCRIPTION OF REQUEST		
Transfer of Knoll Estates Unit 22's density (3.0 units) to Density Bank in owners' names		



DESIGN REVIEW PROCESS APPLICATION

Planning & Development Services
Department
Planning Division
455 Mountain Village Blvd. Ste. A
Mountain Village, CO 81435

**OWNER/APPLICANT
ACKNOWLEDGEMENT
OF RESPONSIBILITIES**

I, Richard Hetzel, the owner of Lot Knoll Estates Units 22 & 23 (the "Property") hereby certify that the statements made by myself and my agents on this application are true and correct. I acknowledge that any misrepresentation of any information on the application submittal may be grounds for denial of the development application or the imposition of penalties and/or fines pursuant to the Community Development Code. We have familiarized ourselves with the rules, regulations and procedures with respect to preparing and filing the development application. We agree to allow access to the proposed development site at all times by members of Town staff, DRB and Town Council. We agree that if this request is approved, it is issued on the representations made in the development application submittal, and any approval or subsequently issued building permit(s) or other type of permit(s) may be revoked without notice if there is a breach of representations or conditions of approval. By signing this acknowledgement, I understand and agree that I am responsible for the completion of all required on-site and off-site improvements as shown and approved on the final plan(s) (including but not limited to: landscaping, paving, lighting, etc.). We further understand that I (we) are responsible for paying Town legal fees and other fees as set forth in the Community Development Code.

Richard Hetzel
Richard Hetzel (Jun 6, 2017)

June 6, 2017

Signature of Owner

Date

[Signature]
Signature of Applicant/Agent

6/7/17
Date

OFFICE USE ONLY

Fee Paid:

By:

Planner:



DESIGN REVIEW PROCESS APPLICATION

Planning & Development Services
Department
Planning Division
455 Mountain Village Blvd. Ste. A
Mountain Village, CO 81435

OWNER AGENT AUTHORIZATION FORM

I have reviewed the application and hereby authorize (agent *name*) Nicole Y. Pieterse, Attorney
of (agent's business name) Russell & Pieterse, LLC to be and to act as my designated
representative and represent the development application through all aspects of the development review
process with the Town of Mountain Village.

Richard Hetzel
Richard Hetzel (Jun 6, 2017)

(Signature)

Richard Hetzel

(Printed name)

June 6, 2017
(Date)



Planning & Development Services
Department
455 Mountain Village Blvd. Ste. A
Mountain Village, CO 81435
(970) 728-1392

HOA APPROVAL LETTER

I, (*print name*) Barbara Hinterkopf, the HOA president of property located at 308 and 310 Fairway Drive, Mountain Village, CO 81435, provide this letter as written approval of the plans dated ON FILE which have been submitted to the Town of Mountain Village Planning & Development Services Department for the proposed improvements to be completed at the address noted above. I understand that the proposed improvements include (*indicate below*):

Knoll Estates condominium map amendment to combine Unit 22 and Unit 23 into a resulting double Unit and relocation of open space of exact same square footage.

Rezone/density transfer consisting solely of density transfer into density bank.

Construction of a new exterior deck and stair case

The Knoll Estates Homeowners' Association

ON FILE

(Signature)

(Date)

Barbara Hinterkopf

(Printed name)

ORDINANCE NO. 2017-_____

**ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE,
COLORADO APPROVING: (1) REZONING AND (2) DENSITY TRANSFER ON
KNOLL ESTATES UNIT 22-23**

RECITALS

- A. The applicant and owner’s representative, Nicole Y. Pieterse, Esq., Russell & Pieterse, LLC (“Applicant”) has submitted an application for a rezoning and density transfer for Knoll Estates Unit 22-23 (“Property”). The proposed rezoning is proposing to combine Condominium Units 22 and 23 and transfer 3 Person Equivalent Units to the Density Bank (“Application”) pursuant to the requirements of the Community Development Code (“CDC”).
- B. Richard W. Hetzel and Nicke MecCaskey Hetzel are the owners of Knoll Estates Units 22 and 23.
- C. Units 22 and 23 are being merged into Unit 22-23 by virtue of a condominium map amendment/replat that was approved by Staff as a Class 1 application.
- D. The Property has the following zoning designations pursuant to the Official Land Use and Density Allocation List.

Zoning Designation	Actual Units	Person Equivalent Units
Condo	2	6
Totals	2	6

- E. At a public hearing held on July 6, 2017, the DRB considered the Application, testimony and public comment and recommended to the Town Council that the Application be approved with conditions pursuant to the requirements of the CDC.
- F. At its regularly scheduled meeting held on July 27, 2017, the Town Council conducted a public hearing pursuant to the CDC and after receiving testimony and public comment, closed the hearing and approved this Ordinance on first reading and set a further public hearing on August 17, 2017.
- G. At its regularly scheduled meeting held on August 17, 2017, the Town Council conducted a public hearing on this Ordinance, pursuant to the Town Charter and after receiving testimony and public comment, closed the hearing and approved the Application and this Ordinance on second reading.

H. This Ordinance rezones the Property as follows:

Zoning Designation	Actual Units	Person Equivalent Units
Condo	1	3
Totals	1	3

- I. The meeting held on July 6, 2017 and the public hearing held on July 27th, 2017 were duly publically noticed as required by the CDC Public Hearing Noticing Requirements, including but not limited to notification of all property owners within 400 feet of the Property, posting of a sign and posting on the respective agendas.
- J. The Town Council hereby finds and determines that the Application meets the Rezoning Process Criteria for Decisions as provided in CDC Section 17.4.9(D) as follows:

Rezoning Findings:

1. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan.
 2. The proposed rezoning is consistent with the Zoning and Land Use Regulations.
 3. The proposed rezoning is consistent with public health, safety and welfare, as well as efficiency and economy in the use of land and its resources.
 4. The proposed rezoning is justified because of the specific policies in the Comprehensive Plan that contemplate the rezoning as applied for.
 5. Adequate public facilities and services are available to serve the intended land uses.
 6. The proposed rezoning shall not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion.
 7. The proposed rezoning meets all applicable Town regulations and standards.
- K. The Town Council finds that the Application meet the Rezoning Density Transfer Process criteria for decision contained in CDC Section 17.4.10(D)(2) as follows:
1. The criteria for decision for a rezoning are met.
 2. The density transfer meets the density transfer and density bank policies.

NOW, THEREFORE, BE IT RESOLVED that the Town Council approves the Application.

Section 1. Conditions of Approval

1. The Applicant shall work with Staff to complete the required Ordinance and submit appropriate fees to Staff for recordation with the San Miguel County Clerk's office within six months of approval.
2. The applicant shall cause the a condominium map amendment which merges Knoll Estates Units 22 and 23, and which was approved by Staff, to be recorded in the San Miguel County Clerk's office within six months of this approval.

Section 2. Effect on Zoning Designations

There will be no change to the zone district.

Section 3. Ordinance Effect

All ordinances, of the Town, or parts thereof, inconsistent or in conflict with this Ordinance, are hereby repealed, replaced and superseded to the extent only of such inconsistency or conflict.

Section 4. Severability

The provisions of this Ordinance are severable and the invalidity of any section, phrase, clause or portion of this Ordinance as determined by a court of competent jurisdiction shall not affect the validity or effectiveness of the remainder of this Ordinance.

Section 5. Effective Date

This Ordinance shall become effective on August 17, 2017, following the public hearing and approval by Council on second reading.

Section 6. Public Hearing

A public hearing on this Ordinance was held on the 17th day of August, 2017 in the Town Council Chambers, Town Hall 455 Mountain Village Blvd, Mountain Village, Colorado 81435.

INTRODUCED, READ AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 27th day of July, 2017.

TOWN OF MOUNTAIN VILLAGE

**TOWN OF MOUNTAIN VILLAGE,
COLORADO A HOME-RULE
MUNICIPALITY**

By: _____
Dan Jansen, Mayor

ATTEST:

Jacki Kennefick, Town Clerk

HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village, Colorado this 17th day of August, 2017.

TOWN OF MOUNTAIN VILLAGE

**TOWN OF MOUNTAIN VILLAGE,
COLORADO A HOME-RULE
MUNICIPALITY**

By: _____
Dan Jansen, Mayor

ATTEST:

James Mahoney, Assistant Town Attorney

I, Jackie Kennefick, the duly qualified and acting Town Clerk of Town of Mountain Village, Colorado (“**Town**”) do hereby certify that:

1. The attached copy of Ordinance No. 2017-_____ (“Ordinance”) is a true, correct and complete copy thereof.
2. The Ordinance was introduced, read by title, approved on first reading and referred to public hearing by the Town Council the Town (“Council”) at a regular meeting held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on July 27, 2017, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	“Yes”	“No”	Absent	Abstain
Dan Jansen				
Paul Oupadia				
Laila Benitez				
Dan Caton				
Patrick Berry				
Jack Gilbride				
Bruce MacIntire				

3. A public hearing on the Ordinance was held by the Town Council at a regular meeting of the Town Council held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on August 17, 2017. At the public hearing, the Ordinance was considered, read by title, and approved without amendment by the Town Council, by the affirmative vote of a quorum of the Town council as follows:

Council Member Name	“Yes”	“No”	Absent	Abstain
Dan Jansen				
Paul Oupadia				
Laila Benitez				
Dan Caton				
Patrick Berry				
Jack Gilbride				
Bruce MacIntire				

The Ordinance has been signed by the Mayor, sealed with the Town seal, attested by me as Town Clerk, and duly numbered and recorded in the official records of the Town.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town this ____ day of August, 2017.

(SEAL)

Jackie Kennefick, Town Clerk



BUSINESS DEVELOPMENT BIENNIAL REPORT – Agenda Item 17a

January 2017 to June 2017

Prepared by Bill Kight, Marketing & Business Development Director

1. INTRODUCTION

1.1 Job Summary

The Marketing and Business Development Department is responsible for the planning, development and implementation of the Town of Mountain Village's (TMV) marketing and communication strategies, public relations, business development, and community and business outreach, both external and internal. Additionally, my department oversees the development and implementation of support materials and services in the area of marketing, communications, social media, and public relations.

To communicate strategically, the Marketing and Business Development Department utilizes marketing and communication tools to support two-way communication for the town's residents, businesses, property owners, visitors, community stakeholders and media. Information is compiled and disseminated in a timely manner and approached thoroughly and precisely to communicate all town messaging clearly.

1.2 Primary Relationships

The position reports to the Director of Administration/Town Clerk, Jackie Kennefick and serves as a member of the management team. Within the Town Hall, the position has primary working relationships with department heads (Directors), Management Team, additional staff, and service providers.

Outside of Town Hall, the position works with business and community members, coordinates town communications and events, works with the media, and partners.

1.3 Primary Accountabilities

Marketing, communications and public relations

1. Responsible for creating, implementing and measuring the success of:
 - A comprehensive marketing, communications and public relations program to enhance Town of Mountain Village's brand, programs and outreach within the business and residential community, and facilitate internal and external communications.
 - Help to coordinate and facilitate Town of Mountain Village's marketing, communications and public relations activities and materials including advertising, publications, media relations, client acquisition, and business development.
2. Ensure articulation of Mountain Village's desired image and position, assure consistent communication of image and position throughout Mountain Village's events, and assure communication of image and position to all constituencies, both internal and external.
3. Responsible for editorial direction, design and distribution of organization publications based on team member support.
4. Coordinate media interest in Town of Mountain Village and ensure regular contact with target media and appropriate response to media requests.
5. Act as the Town of Mountain Village's representative with the media.
6. Help coordinate the appearance of Town of Mountain Village's print and electronic materials.

MARKETING & BUSINESS DEVELOPMENT BIENNIAL REPORT – Agenda Item 17a

January 2017 to June 2017

Prepared by Bill Kight, Marketing & Business Development Director

7. Develop, coordinate and oversee programs, technical assistance and resource materials to assist in marketing, communications, social media and the positioning of town activities.
8. Monitor trends and conduct relevant market research to ensure that Town of Mountain Village stays current with neighboring municipalities.
9. Leads projects as assigned, such as cause-related marketing and special events.

1.4 Budgeting and Planning

1. Responsible for the achievement of marketing, communications, public relations, goals and financial objectives.
2. Develop short and long-term plans and budgets for marketing, communications, and public relations program(s) and its activities.
3. Develop, implement and monitor systems and procedures necessary for the function of marketing, communications, and public relations function.

1.5 Organization Strategy

1. Responsible for the achievement of the marketing, communications, and public relations aligned with the department's mission, goals and financial objectives.

1.6 Managing

1. Effectively enable staff when appropriate to take action on behalf of Town of Mountain Village by:
 - Transmitting Mountain Village's values, vision and direction
 - Engaging people in the goals and mission of TMV
 - Respecting and using their skills, expertise, experience and insights of people to allow them to communicate to help people transform information for hands-on customer service.

MARKETING & BUSINESS DEVELOPMENT BIENNIAL REPORT – Agenda Item 17a

January 2017 to June 2017

Prepared by Bill Kight, Marketing & Business Development Director

The following list contains some of the projects, programs, and events I have completed since I began my role on February 20, 2017.

1. Environmental Outreach for town environmental incentives and green gondola project (May)
2. Town Council Meetings & Mayor's Minute (March to Present)
3. Mountain Village wayfinding Phase I implementation (June to Present)
4. Management and maintenance of wireless internet system (Ongoing)
5. Review Sites: Trip Advisor, Yelp!, Bing, Google Pages (Ongoing)
6. Uptown Sessions (Ongoing)
7. Vending Cart Application Deadline (April)
8. Design Review Board Open Seats (February & December)
9. Power Outage & Century Link Updates (March)
10. Irrigation & Water Conservation (March)
11. Market on the Plaza Vendor Marketing, Advertising & PR (March)
12. Town Hall Center Subarea & Planning (March-June)
13. Coffee with a Cop Marketing, Advertising & PR (May)
14. Election Open Seats Marketing, Advertising & PR (May)
15. Election Register Voters Marketing, Advertising & PR (May & June)
16. Candidate Forum Marketing, Advertising & PR (June)
17. Town Council Election (June)
18. Mountain Film Partner Booth promoting TMV Environmental Incentive Programs Booth and Public Outreach
19. Heat Trace Incentive Program (May; Ongoing)
20. Solar Energy Incentive Program (May; Ongoing)
21. Wildfire Mitigation Incentive Program & Forum (May; Ongoing)
22. Smart Water Controls Incentive Program (May; Ongoing)
23. Green Gondola Initiatives and Marketing, Advertising & PR (May & June)
24. Business Directory Improvements (Ongoing)
25. Summer Hiking & Biking, Disc Golf and Bike Park Maps (May)
26. Mountain Munchkins Touch-A-Truck Event Marketing, Advertising & PR (June)
27. Construction Projects: Trail Closures/Detours & Cell Tower (April; Ongoing)
28. Market on the Plaza (June)
29. FirstGrass Concert Marketing, Advertising & PR (June)
30. New Director Marketing, Advertising & PR (July)
31. The Ride Festival Kick Off Party Marketing, Advertising & PR (July)
32. Community Grant Program (July)
33. Wayfinding (May; Ongoing)
34. Mountain Village/Vizzit App (Ongoing)

MARKETING & BUSINESS DEVELOPMENT BIENNIAL REPORT – Agenda Item 17a

January 2017 to June 2017

Prepared by Bill Kight, Marketing & Business Development Director

The following list contains projects, programs, and events projected in 2017

1. Wayfinding Phase II Implementation
2. Collect and Assimilate Water and Sewer Emails for Town Communication
3. Voter Registration Emails by Resident and Non-Resident
4. Village Court Apartments (VCA) Brand, Marketing & Website Development.
5. Styled and Format All Website Forms
6. Website Business Directory Enhancements and Categorization
7. Create Online Press Kit and Gallery
8. Renovate and Development New Town Email Marketing Templates
9. Review Annual Work Plan Tasks
10. Business Development: Jump Start, Incentive Package, Resource Guide, and Strategic Plan
11. Complete Previously Started Cable & Internet Website
12. Build Animated/Interactive Website Maps
13. Improve Website Event Calendar Module
14. Create Webpages for Visit Telluride, Recreation, Ski Area, Media/Press, Building & Planning, Wayfinding, Business Directory, Residents, Emergency Response, Police and Fire.
15. Create and Build a Town YouTube Video Channel
16. Deploy Parkmobile App Marketing
17. Update Website Lead Generator Email Links (Seasonally)
18. Create and Manage Online Photo Library for Departments and Media
19. Create Online Visitor Photo Galleries for Showcasing Mountain Village Accolades and Events
20. Create and Implement Town of Mountain Village Communication Policies to Include Social Media, Filming, Photographer, Media, Wi-Fi Use and Email Communications
21. Manage Esse Design, Vizzit and Telluride Conference Contracts
22. Improve and Manage Meraki WI-FI Collection Systems
23. Implement Future Targeted Email Marketing & Communication with Meraki Emails (Love Letter Program)
24. Audit and Reboot Mountain Village Social Media Accounts
25. Add and Improve Website Search Results to Website
26. Community Grant Program Committee Advertising and Marketing
27. National Night Out PR and Marketing
28. Sunset Blues Concert PR and Marketing
29. Market on the Plaza Vendor Survey
30. Hibernation and Bear Awareness Outreach 2017 Revised and 2018 Proposed Budget
31. Town of Mountain Village Brand Development + Guide

MARKETING & BUSINESS DEVELOPMENT BIENNIAL REPORT – Agenda Item 17a

January 2017 to June 2017

Prepared by Bill Kight, Marketing & Business Development Director

GOAL	MEASUREMENT	COMMENT
<p>1. Build a strong and consistent email marketing and communication platform for the Town of Mountain Village.</p>	<p>Growth of business, community and visitor email lists specially targeted to categorized interests to help drive business to our retail, lodging and restaurant community. A minimum of four email marketing sends per quarter.</p>	<p>A letter could be sent to town utility customers for proprietary email collection. Our free Wi-Fi services collect emails and could be used for targeted visitor event and business related email marketing.</p>
<p>2. Develop a town-led business & economic development incentive program.</p>	<p>Create a business incentive resource package for local, regional and national business outreach. A follow-up report with executive summary and an explanation of how the funds were used, and how they helped meet the organizations goals and objectives.</p>	<p>Cortez and Montrose as an example have successful business incentive packages to entice new businesses with tax and rental breaks with additional business resources available to them.</p>
<p>3. Create internal and external town policies for filming, photography, media, drone and social media.</p>	<p>Develop and implement town initiatives for communication policies.</p>	
<p>4. Create a strategic marketing, PR, and communication plan for Town of Mountain Village.</p>	<p>Assimilate increased communication through growth on all town platforms to include email marketing, website visitation, public relations outreach, messaging boards and social media (Facebook, Instagram, Twitter and LinkedIn).</p>	<p>Direct and consistent outreach will be needed in order to achieve this goal with some advertising budget spent. Consistent communication interdepartmentally.</p>
<p>5. Optimize pages on the town's website for search engine optimization.</p>	<p>The top 25 webpages are optimized in 2018.</p>	<p>A website audit was completed October 31, 2016 and several changes per that audit are being reviewed for completion.</p>

MARKETING & BUSINESS DEVELOPMENT BIENNIAL REPORT – Agenda Item 17a

January 2017 to June 2017

Prepared by Bill Kight, Marketing & Business Development Director

<p>6. Continue implementation of strategic signage and wayfinding program for Town of Mountain Village.</p>	<p>Finalize wayfinding strategic plan for Phase I. If feasible, execute Phase 2 for completion in 2018.</p>	<p>On target with completing Phase I design with a complete town style guide and Mountain Village plaza directories erected as the main deliverables.</p>
<p>7. Develop, create and execute digital and print marketing campaigns to promote town-related amenities, events, programs, public works, policies and major developments; distribution will likely involve the use of most, if not all, of the communication tools available to the town.</p>	<p>A list of projects is being compiled for town-related amenities, events, programs and policies. A list of tools used to promote town-related amenities, events, programs and policies will be outlined in the director's biannual report.</p>	<p>I can provide additional details and examples for each project when requested.</p>
<p>8. Complete the development of a new website for the Cable and Broadband Services Department website</p>	<p>Go live with the new site in the fourth quarter.</p>	<p>Progress is being made; staging site is ready. Barring any unforeseeable issues, the site will be live by end of year.</p>
<p>9. Grow the department with the hiring and managing of a Marketing Coordinator.</p>	<p>I am currently reviewing applications for hiring for this position.</p>	
<p>10. Renovation and improve our free Wi-Fi system with email collection in Mountain Village and Telluride (Oak Street area).</p>	<p>I am currently working towards this goal with audit of this platform and equipment.</p>	<p>The overall objective of this project is to put this improved collection capability to work for the benefit of the visitors, locals and most importantly as business community.</p>
<p>11. Prepare and stay within the Marketing and Business Development Department's approved budget amount.</p>	<p>Marketing and business development director stays within the 2017 revised budget amount of \$440,389.</p>	<p>Director follows Town procurement procedures, looks for ways to save money wherever possible, and does not spend more than what is allocated in 2018.</p>

MARKETING & BUSINESS DEVELOPMENT BIENNIAL REPORT – Agenda Item 17a

January 2017 to June 2017

Prepared by Bill Kight, Marketing & Business Development Director

BUSINESS DEVELOPMENT HIGHLIGHTS

1. As a new board member of the Small Business Resource Center Committee (SBRC) under Region 10, I have attended meetings, workshops and classes pertaining to the creation of a business curriculum for new and existing businesses seeking business assistance and consulting in the region. In addition, SBRC staff will continue to build a presence in both Mountain Village and Telluride by holding business related classes throughout the year. [Region 10](#) was established in 1972 and is a 501C3 non-profit organization offering public programs in support of 18 local communities and six counties in western Colorado. The organization's mission is to provide programs and services that meet the needs of the people in the region, are cost-effective, reduce the burden of the governments, leverage available resources, and support charitable status.
2. Mountain Village (and Telluride) funds the Colorado Small Business Development Center (SBDC) at \$2,500 annually through the Marketing & Business Development budget. A popular and invaluable service offered by the SBDC is free access to one-on-one business consulting and low-cost business training.
3. Telluride Venture Accelerator is one of the first accelerators in the world to offer flexible capital alternatives, a mentor network that can compete with any of the top tier programs, a professionally run program, and an amazing community that all will help you increase your odds of success. TVA is a 17 week, on-site program for early-stage entrepreneurs. This past year, it reviewed applications from over 178 startups and ultimately selected seven entrepreneurs from around the world to join the accelerator in Telluride. Upon being accepted, TVA invests \$30,000 into each company. Teams move to the Mountain Village and Telluride area for the spring shoulder season to participate in the business development curriculum and connect to the network of almost 100 TVA mentors. The program continues to grow with record numbers.
4. Attended three Region 10 workshops in Montrose with other economic development community leaders. The point of these meetings was to share ideas on how to grow entrepreneurship in one's community through the use of a shared facility. Additionally these meetings discussed their business tools and resources available to our business community.
5. Attended the Telluride Venture Accelerator (TVA), an initiative of the Telluride Foundation fifth annual Demo Day on June 30, where seven graduating companies presented their businesses to the community. Each company presented their business in a seven-minute pitch with five minutes of Q&A. Following the presentations, there was a trade-show style event held where the community could talk to each of the founders and interact with products and platforms.
6. The town will once again partner with the Telluride Tourism Board (MTI) on providing guest service this summer and winter season. Additional improvements have been made to the Oak street station with newly adding imagery and wall hangings with some capital improvements to include new door, paint and signage.
7. The Telluride Foundation announced the \$50,000 Innovation Prize recipient as the Pinhead Climate Institute for an effective innovative idea which will bring increased business vitality to those who live, work and visit the Telluride Region.

MARKETING & BUSINESS DEVELOPMENT BIENNIAL REPORT – Agenda Item 17a

January 2017 to June 2017

Prepared by Bill Kight, Marketing & Business Development Director

BUSINESS DEVELOPMENT GOALS

1. Implement community engagement events and initiatives that leverage town business programming, digital content to strengthen the Town of Mountain Village as a community and business friendly institution
2. Cultivate community partnerships with key organizations and become the town's subject-matter expert on their goals and missions, as a means to develop new business opportunities.
3. In the next two quarters, I will strive to connect business owners to SBDC for consulting services and sessions. According to Region 10, most of the past requests have come from individuals with businesses in Mountain Village and Telluride.
4. Develop a town-led business & economic development incentive program.
5. Create a comprehensive business driven email and social media marketing campaign to promote all local business entities through targeted promotions. Emails collected through our free Wi-Fi systems will be the pillar for this outreach.
6. Projects to plan and development in 2017 and conclude in 2018 will include:
 - a. Creating a business chamber in Mountain Village as a resource for local businesses. I project monthly meetings to discuss business resources, promotions and critical feedback on how the town and local businesses can work together. A monthly meeting could be held to allow businesses to update the town on events and promotions and support needed from town resources.
 - b. Create a biannual ascertainment group meeting for non-profits in the region to showcase their work and mission as a presentation to our community members and local and regional media.
 - i. The idea is to garner support, awareness and outreach.
 - c. Cultivate an internship program for young business and entrepreneurial minded college students.

Town of Mountain Village
Cable Department
Semi-Annual Report to Town Council
Jan 2017 to June 2017

Department Goals

1. Service the community with the newest technologies available for video services.
2. Service the community with the newest technologies available for Internet services
3. Full compliance with FCC guidelines and reporting requirements.
4. Provide Mountain Village the highest level of customer service.
5. Service the community with the newest technologies available for Phone services
6. Operating the enterprise does not require general tax subsidy.

Performance Measures

1. Maintain 75% of units in Mountain Village as video customers.
2. Maintain 80% of units in Mountain Village as data customers.
3. Complete all FCC reports on time
4. Average number of service calls per month with all calls being completed within 24 hours.
5. Average down time of phone customers to be .03% or less
6. The enterprise operates without transfers from the General Fund or other funds of the Town.

The Cable Department is responsible for the care and maintenance of 37 miles of plant which serves 2048 homes, condos, hotels, and apartments.

Performance Report

1. We have maintained 80.46% (national average is 48%) of video customers of homes passed for the 1st half of 2017. We have increased our Video customers from 1600 to 1648.
2. Net increase of 48 Subs
3. We have maintained 87.5% (national average is 42%) of internet customers of homes passed for the 1st half of 2017. We have increased our Internet customers from 1733 to 1792.
4. Net increase of 59 Subscribers
5. All FCC reports are current.
6. We provide approximately 60 service calls and change of service calls per month all within 24 hours of request.
7. We had 4 Internet outages the last 6 months caused by cut fiber (Williams Construction) and bad underground cable
8. The Cable department is fully self-funded.
9. We completed 298 service truck rolls and 161 cable locates to date in 2017

Cable Department Projects and Issues

Currently adding more HD channels to our line up and working on fiber capacity upgrade going up the Meadows run



**TOWN OF MOUNTAIN VILLAGE
TOWN MANAGER
CURRENT ISSUES AND STATUS REPORT
JULY 2017**

1. Great Services Award Program

▪ **Great Services Award**

- **Cecilia Curry – Village Court Apartments** – Since the issues at VCA came to light, Cecilia has shown nothing but diligence, grace and compassion as she helped bring clarity to an unclear situation and helped residents maneuver through the residency documentation process. Countless residents have stopped me (Laila Benitez) to comment something to the effect of “Cecilia is tough but always fair and true”. In addition, her social outreach goes above and beyond; she has started taking Spanish lessons so that she can better communicate with our Latino residents, she attends local outreach events and uses social media to further spread the word about community events and VCA updates – **WINNER FOR JUNE**
- **Drew Harrington – Planning and Development** – Seminar setup
- **Jane Marinoff – Planning and Development** – Seminar setup
- **Sue Kunz – Human Resources** – Helping with VCA in absence of a director, has listened and helped solve various solutions from tenant complaints to picking up parts on her way home. Her presence this month has helped me to maintain my (Cecilia Curry) sanity

2. San Miguel Authority for Regional Transportation (SMART)

- **The interview for the Executive Director position did not produce a clear exceptional candidate and we have resumed our search with the head hunters for additional candidates.**
- We have broadened the search to include Town Manager (and related skill sets) type candidates with less emphasis on transportation experience. The hope is to find a candidate with the requisite skills, relationship building, budget, short and long term strategic planning, etc., with the understanding that the transportation skills can be learned. Particularly with Jim Loebe and Jason White who have strong transportation skills that can be taught to a new Executive Director

3. Director of Planning and Development Services

- **Michelle Haynes began as our Director of Planning and Development on July 17th**
- We conducted an Open House with an invitation to the public as a whole to take the opportunity to meet Michelle in an informal and social gathering. Over 20 people RSVP'd for the event and the turnout was over 30

4. Miscellaneous

- Attended a Lawson Hill Intercept Parking Lot plan review with the County, Town of Telluride and Town of Mountain Village. The construction of the lot will begin in the spring of 2018. CDOT has given the project \$1.5 million in grant funding
- Continue to attend weekly Telluride Regional Wastewater Treatment Plant meetings. Special meetings are also being setup to progress the short term solutions at a quicker tempo together with our first meeting with San Miguel Valley Corp to discuss land acquisition in early August
- Participated in a meeting on July 19th with USFS, TSG, SMBA and other stakeholders to discuss how to better communicate and educate trail users on the proper way to share trails with multiple user types
- Attending a meeting on August 24th with Governor Hickenlooper and the Office of Economic Development & International Trade's (OEDIT) Director Stephanie Copeland for a presentation and discussion on rural economic resilience
- Began meetings with Finance and Department Heads to review budgets line item by line item

TOWN OF MOUNTAIN VILLAGE
Town Council Regular Meeting
July 27, 2017
8:30 a.m.

During Mountain Village government meetings and forums, there will be an opportunity for the public to speak. If you would like to address the board(s), we ask that you approach the podium, state your name and affiliation, and speak into the microphone. Meetings are filmed and archived and the audio is recorded, so it is necessary to speak loud and clear for the listening audience. If you provide your email address below, we will add you to our distribution list ensuring you will receive timely and important news and information about the Town of Mountain Village. Thank you for your cooperation.

NAME: (PLEASE PRINT!!)

JEFF FARMER	EMAIL: on file
RUBY SWAN	EMAIL: ON FILE
Carson Taylor	EMAIL: _____
WEC HASTING	EMAIL: ON FILE
JT Keating	EMAIL: JTKee@gmail.com
David Mehl	EMAIL: dmehl@coffinwordproperties.com
Douey Ford	EMAIL: on file
Esdras Woods	EMAIL: esdraswoods@hotmail.com
TIM KUNDA	EMAIL: _____
DON ORR	EMAIL: on file
Jonathan Grayson	EMAIL: _____
MICKEL SALLOWAY	EMAIL: ON FILE
Kim HEWSON	EMAIL: ON FILE
Colin Jett	EMAIL: _____
Heather Knox	EMAIL: on file
Douglas Toolay	EMAIL: _____
Kim Wheeler	EMAIL: on file
Gary Ratchliff	EMAIL: gratcliff@coloadomesa.edu
LIZ CATON	EMAIL: _____
Tim Kunkleman	EMAIL: timothy.kunkleman@centurylink.com
Richard STROTHER	EMAIL: Richard.Strother@centurylink.com
Abel Chavez	EMAIL: abel.chavez@Centurylink.com
Paul Kuehn	EMAIL: proud@telluride-co.gov
Lynn Black	EMAIL: _____
Cheryl Miller	EMAIL: horsefanatics@gmail.com
Nicole Pieterse	EMAIL: nicole.rplaw@gmail.com
Lisa Hemann	EMAIL: lisah@csdcpa.com

TOWN OF MOUNTAIN VILLAGE
Town Council Regular Meeting
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NAME: (PLEASE PRINT!!)

Anton Benitez	EMAIL:
R. STENHAMMER	EMAIL: TSG
Stephanie Fanos	EMAIL:
LISA EATON	EMAIL:
JOHN MCINTYRE	EMAIL:
ROCK MARTELL	EMAIL:
BEN EATON	EMAIL: H. D
Richard Child	EMAIL: -
Diego Vukobratovic	EMAIL:
Sherril Reeder	EMAIL:
Jo Royce	EMAIL:
Step Salomon	EMAIL:
HEATHER YOUNG	EMAIL:
Sue Jensen	EMAIL:
Matt Windy	EMAIL:
STEVE ROTH	EMAIL:
Alex Brown	EMAIL:
#2	EMAIL:
EG	EMAIL:
Geff Tumbey	EMAIL:
Tom Richards	EMAIL:
JEFF PROTEAU	EMAIL:
John Bullock	EMAIL:
KATHAN BULLOCK	EMAIL:
Jolana Vayer	EMAIL: on file
Shawn Sipe	EMAIL:



Mission Statement:

To inspire, initiate, and support collaborative community actions that enhance resilient economic, environmental, and social systems.

EcoAction Partners

We thank the following 2017 government funding entities:

Town of Mountain Village

Town of Telluride

San Miguel County

Town of Ridgway

Ouray County

City of Ouray

Town of Norwood

Town of Ophir

EcoAction Partners Board Members

Audrey Morton, President

Michelle Sherry (previous MV)

Laila Benitez (previous MV, alternate)

Kris Holstrom (SMC)

Joan May (SMC, alternate)

Todd Brown (Telluride)

Delanie Young (Telluride, alternate)

Jack Sibold (SMPA)

Rube Felicelli (SMPA, alternate)

Kathy Green (member at large)

Angela Dye (member at large)

Energy & Waste Programs

- ◆ Develop partnerships to engage all aspects of our community & Collaborate with the community to:
 - reduce energy
 - increase renewable energy
 - reduce and divert waste through recycling & composting
 - encourage other sustainable practices
- ◆ Track progress toward regional GHG goals
- ◆ Program outcomes: specific, tangible, visible & measurable

EcoAction Report

- ◆ Overview & History of EcoAction Partners
- ◆ Sneffels Energy Board & Regional Sustainability Action Plan
- ◆ GHG Inventory Update & 7-year Status Report
- ◆ Program information
 - ◆ Community
 - ◆ Business
 - ◆ Schools & Youth
 - ◆ Universities
- ◆ Highlight Accomplishments of EcoAction and our Partners



Sneffels Energy Board

- ◆ Collaborative partnership of Ouray & San Miguel Counties
(ToT, TMV, SMC, Ridgway, Ouray, Ouray County, Norwood, Ophir, SMPA, SourceGas, Citizens)
- ◆ Formed in 2009 to support Energy Efficiency Community Block Grant received from Governor's Energy Office.
- ◆ Ongoing: Communicate, coordinate, develop and implement programs
- ◆ Forum for Regional Communication among Government Officials & Energy Action Coordinator Staff (Quarterly meetings)
- ◆ Liaison with Statewide Collaborative Network for Energy Programs & Legislation / Policy notifications
- ◆ Financial support to EcoAP from all participating governments
- ◆ EAC & elected official participation by each government

Significant Accomplishments

- ◆ Developed Regional Sustainability Action Plan (STRATEGY)
- ◆ Established Greenhouse Gas Inventory (Energy, Waste, Water, etc.) & Track Annual Progress
- ◆ Appointed Energy Action Coordinators
- ◆ Consistent Government Utility Data Tracking & Analysis
- ◆ Statewide Network for Program Ideas & Collaboration
- ◆ Collaborative Efforts:
 - ◆ Regional grant applications increase eligibility
 - ◆ Performance Contract Exploration & Energy Audits – Ridgway & Ouray
 - ◆ Regional compost program efforts
 - ◆ Regionwide community GHG emissions, energy & water use data tracking
 - ◆ Building Energy Codes (SMC, TMV, ToT, Ridgway, Ouray County, Ouray, Ophir) – updates being planned across region
 - ◆ EcoAction Partners Programs Available Regionwide

Sustainability Action Plan Objectives

- **Community Engagement:** *Policy decisions & public visual measure of progress.*
- **Energy Consumption:** *Decrease per-capita energy consumption 20% by 2020.*
- **Renewable Energy:** *20% of the region's electricity from renewable energy by 2020.*
- **Transportation:** *Reduce energy consumed per capita by ground and air travel.*
- **Water:** *Decrease water consumption by 10%*
- **Landfill Waste Reduction & Recycling:** *Divert 75%*
- **Agriculture & Forests:** *Utilize regional natural resources wisely, increase local food production.*

Formally Adopted Goals, Community Challenge

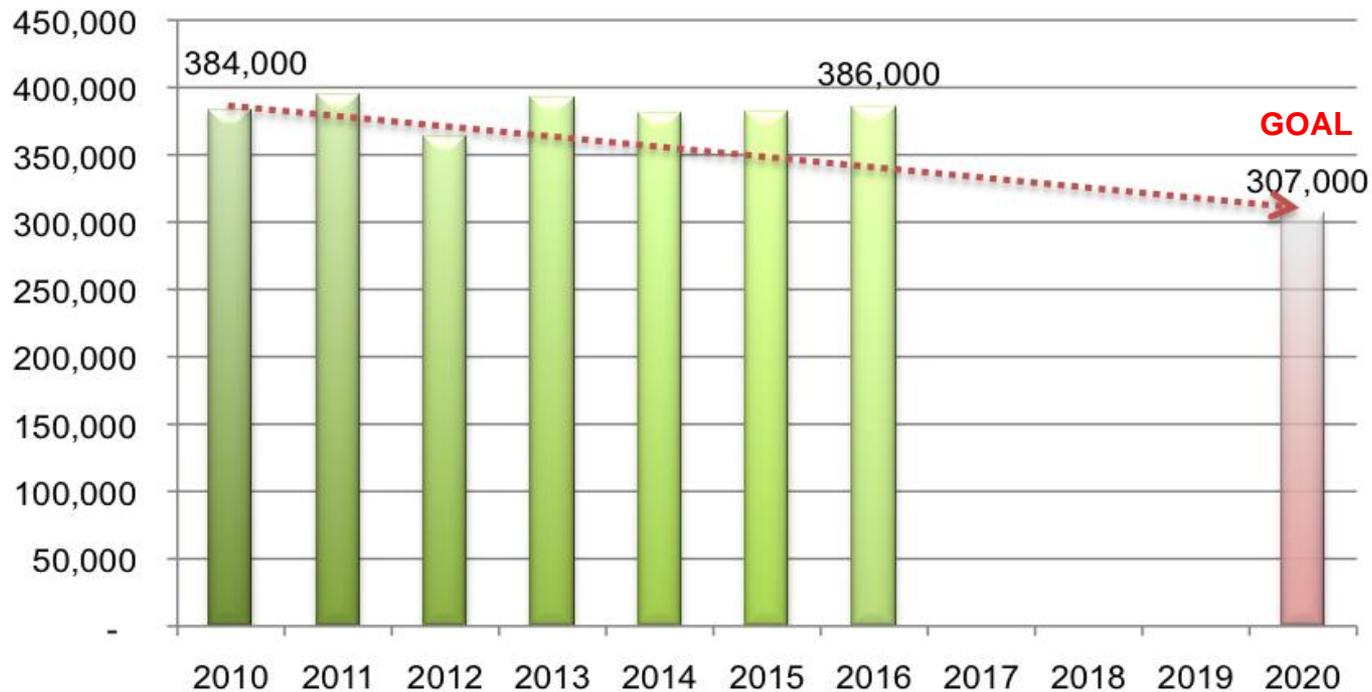
- ◆ San Miguel County – Cool Counties Initiative:
 - Seeks to reduce county geographical GHG emissions 80% below 2009 levels by 2050
- ◆ Mountain Village, Telluride, Norwood, Ophir and SMC:
 - Adopted resolutions to reduce GHG emissions 20% below 2005 levels by 2020.
- ◆ Telluride Renewed Challenge:
(by Telluride & Mountain Village mayors in 2009)
 - 100% renewable energy offset of electricity by 2020

Carbon Neutral Coalition

(continuation from Mountainfilm: The New Normal Initiative efforts)

- ◆ The Carbon Neutral Coalition is coordinating efforts and collaborative projects to help the Telluride regional community become Carbon Neutral.
- ◆ Non-profit organizations, government officials and staff, local utilities, businesses, and concerned citizens.
- ◆ Current participants: EcoAction Partners, Pinhead Institute, Mountainfilm, SMPA, representatives from the towns of Telluride and Mountain Village, San Miguel County, other individuals and businesses.

Ouray & San Miguel Counties Regional GHG Emissions (mtCO₂e)

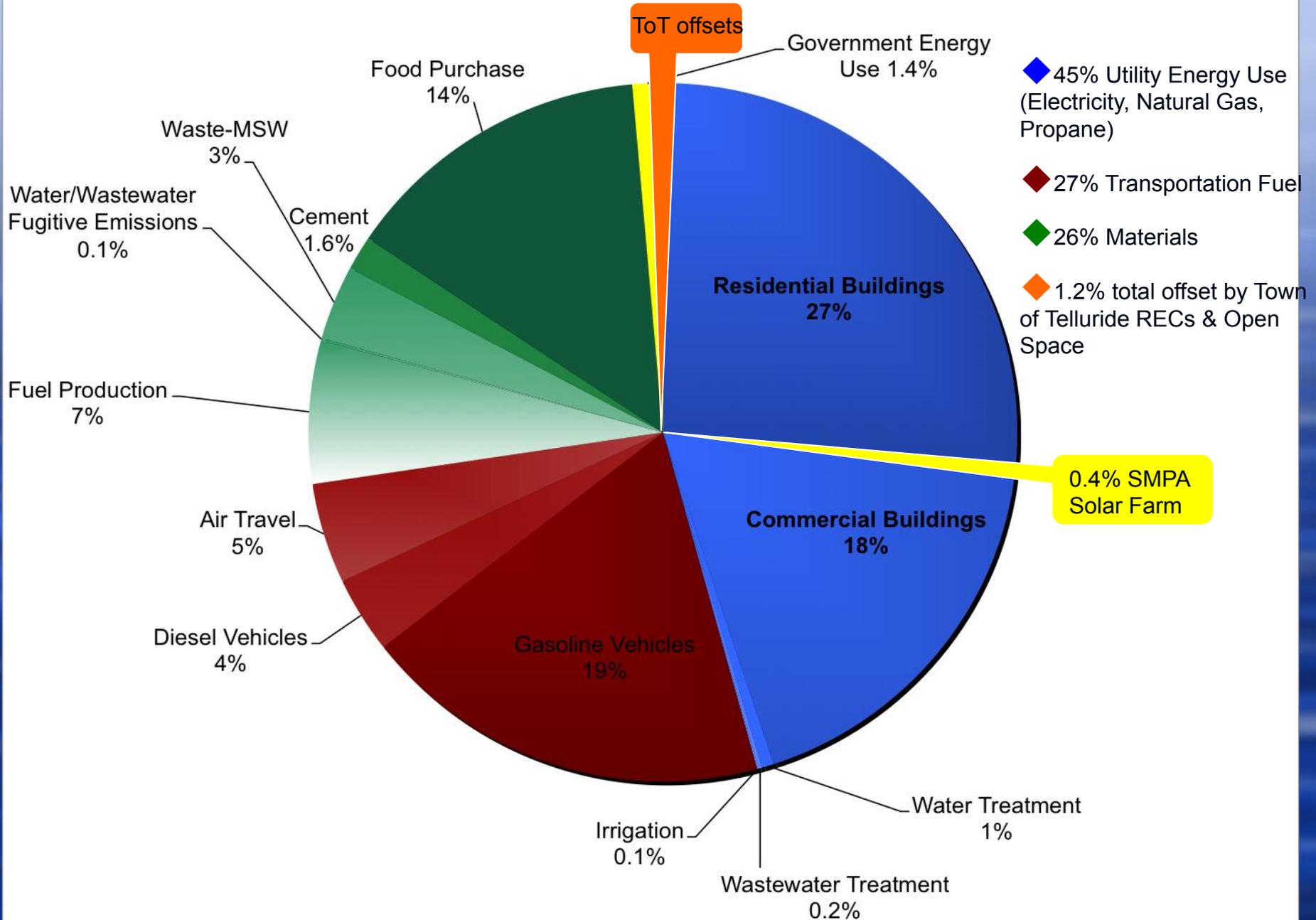


Goal is to reach 307,000 mt-CO₂e by 2020 (2010 baseline)

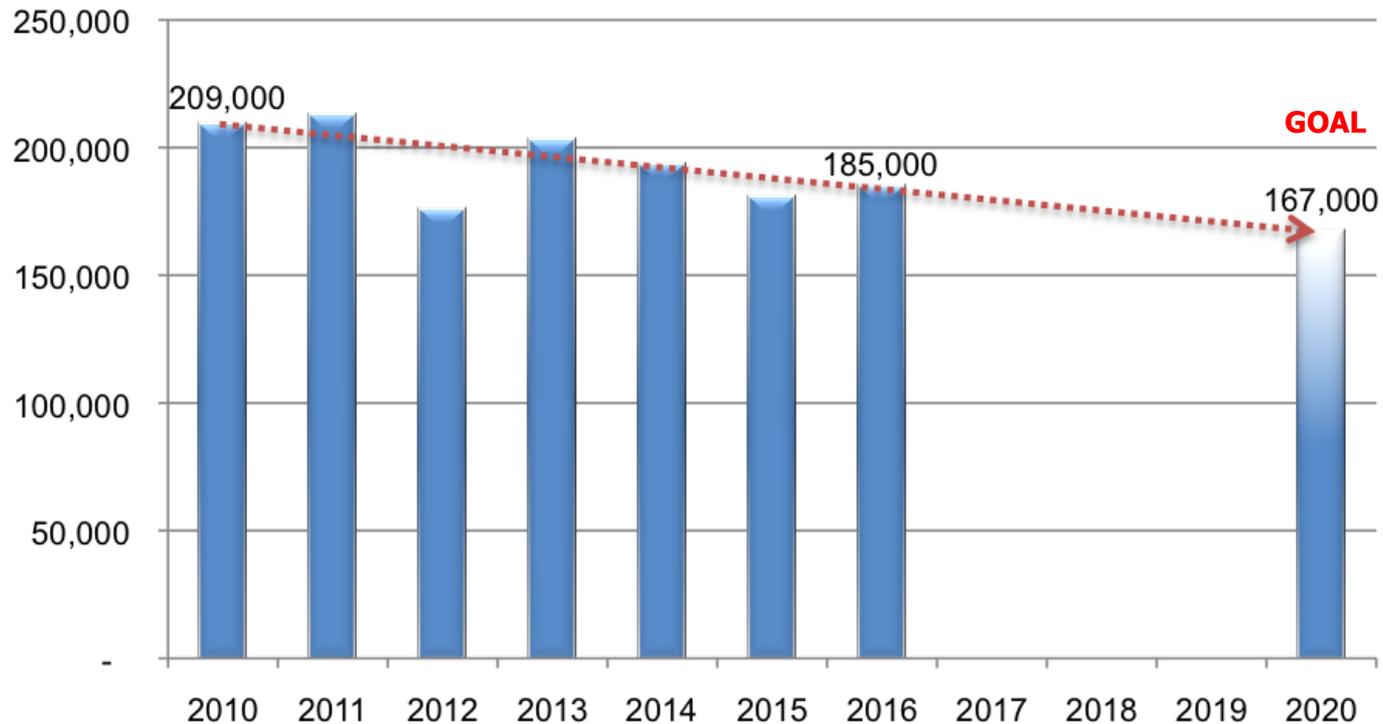
- Tri-State emission factors decreasing (except increase in 2014)
- 2014 Town of Telluride RECs from Ridgway Dam Hydro ~3% impact

◆ Total Emissions increasing

2016 GHG Inventory - Ouray & San Miguel Counties (~386,000 mtCO2e)

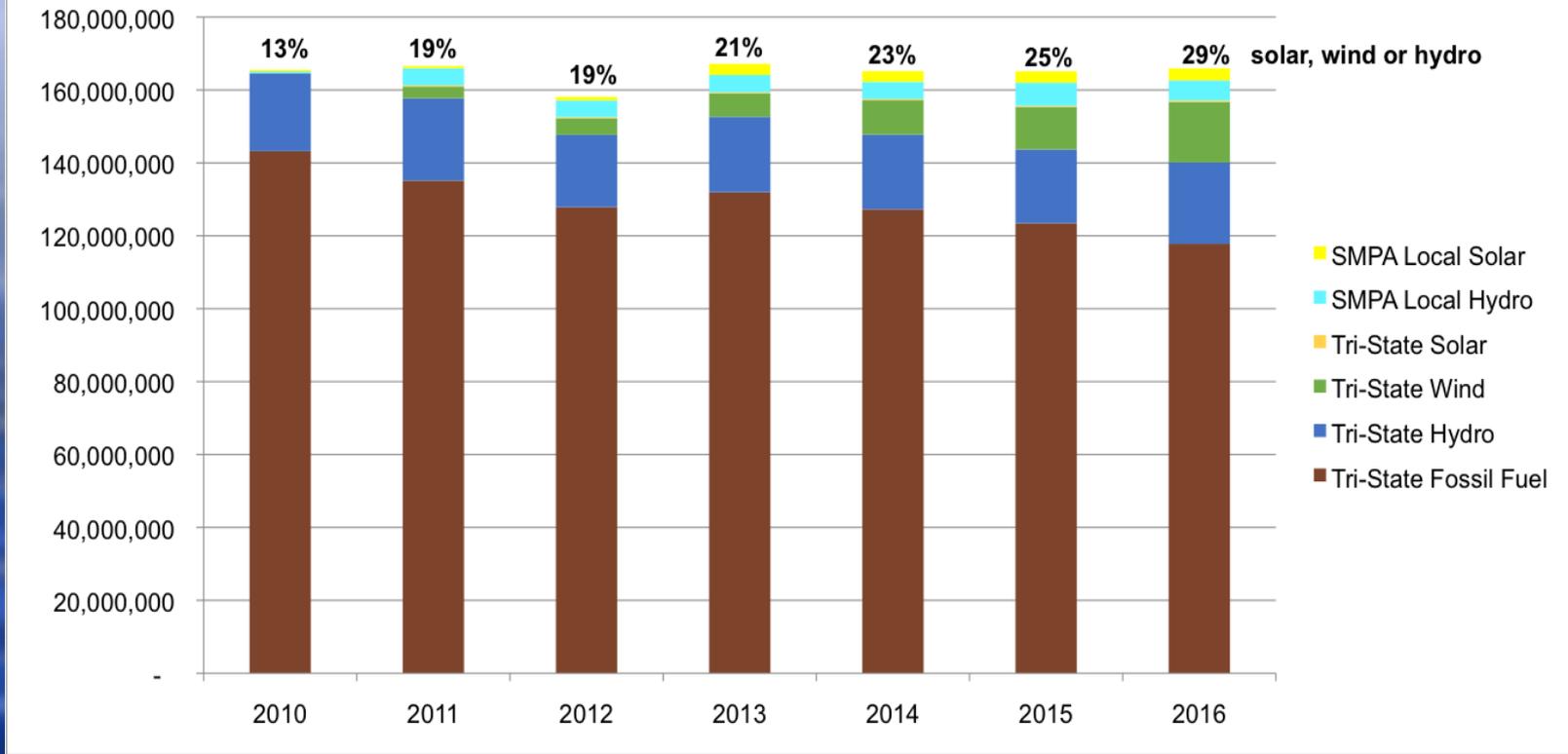


Ouray & San Miguel Counties Emissions from Energy Use (mtCO₂e)



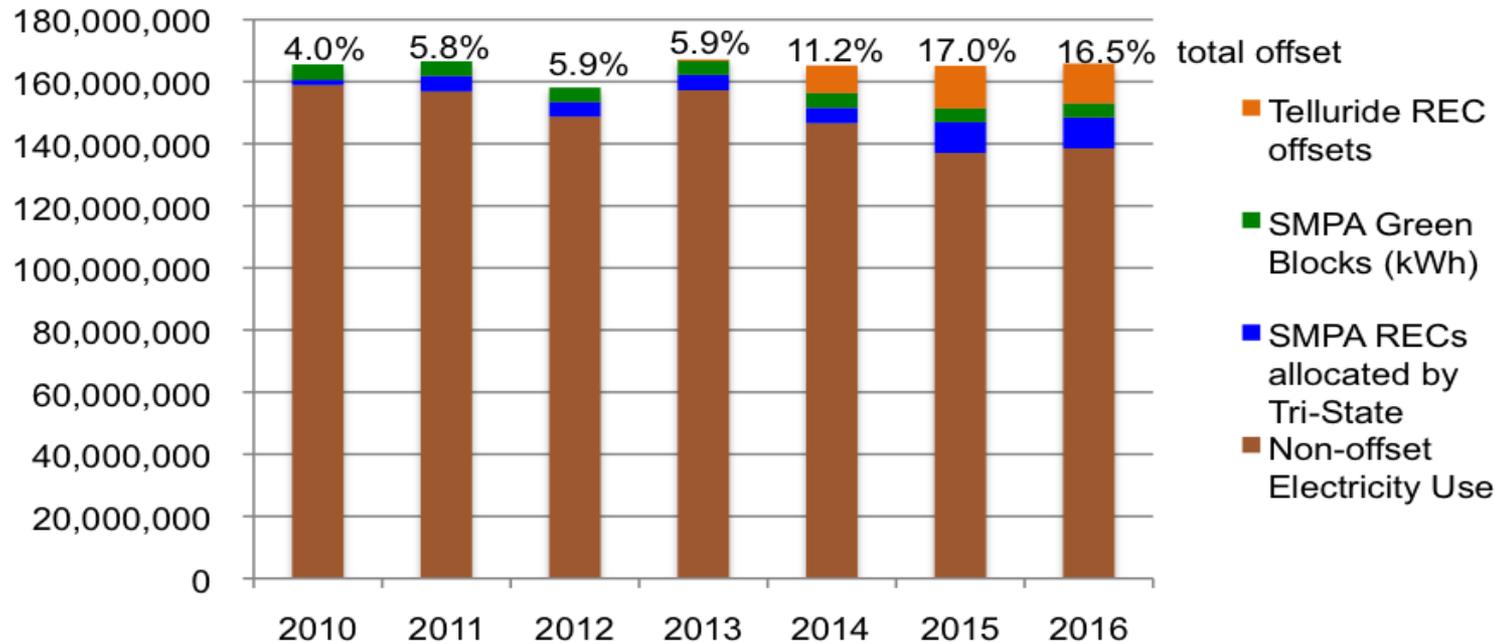
- Total emissions from energy use is on track toward goal
- Efficiency programs, renewable energy and RECs are making a difference

SMPA Electricity by Source (kWh)

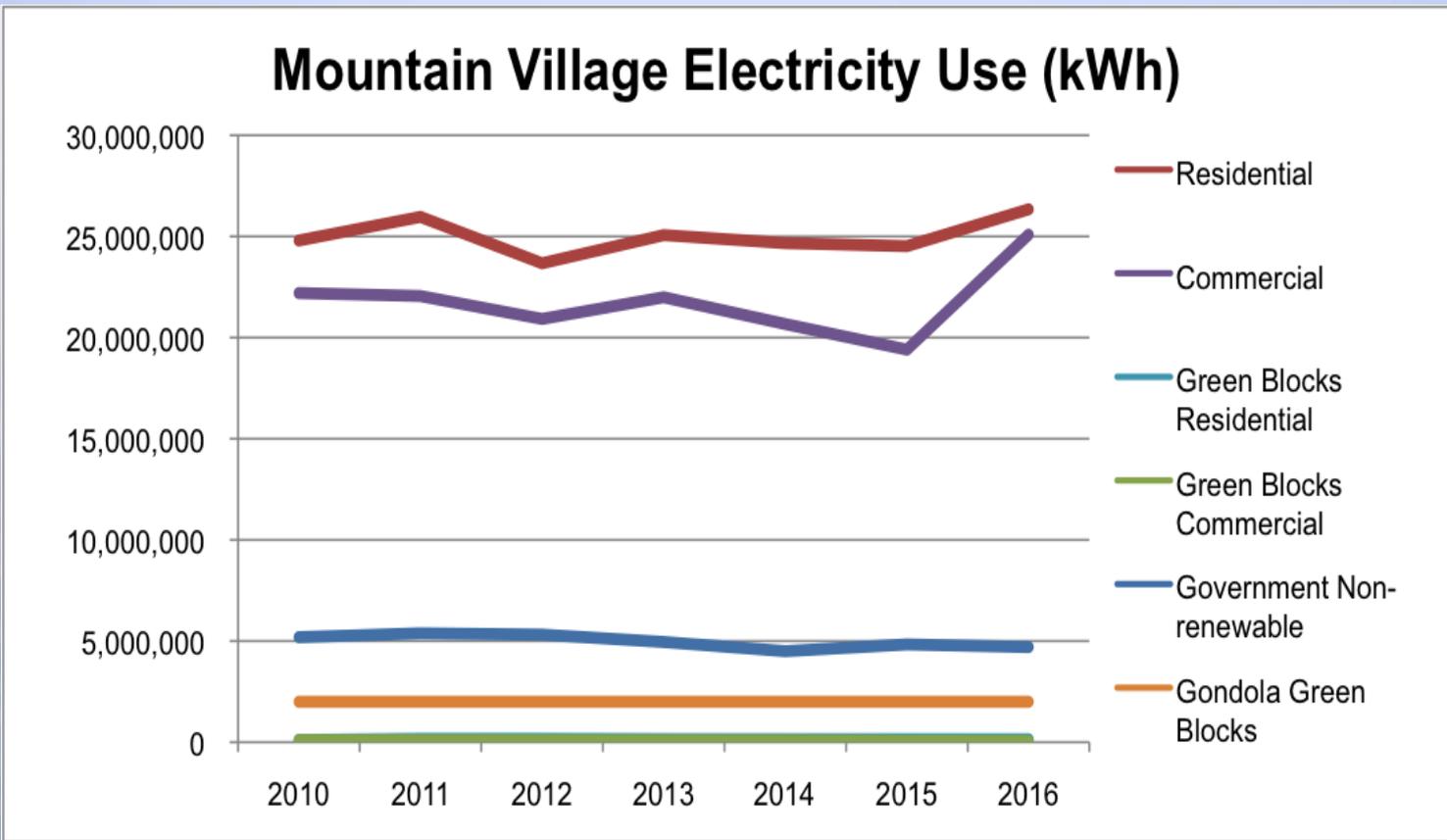


- ◆ Regional Total electricity use is relatively steady, despite increasing population.
- ◆ Renewable sources have increased from 13% to 29%.

Regional Electricity Use Offset with Renewable Energy Credits (kWh)

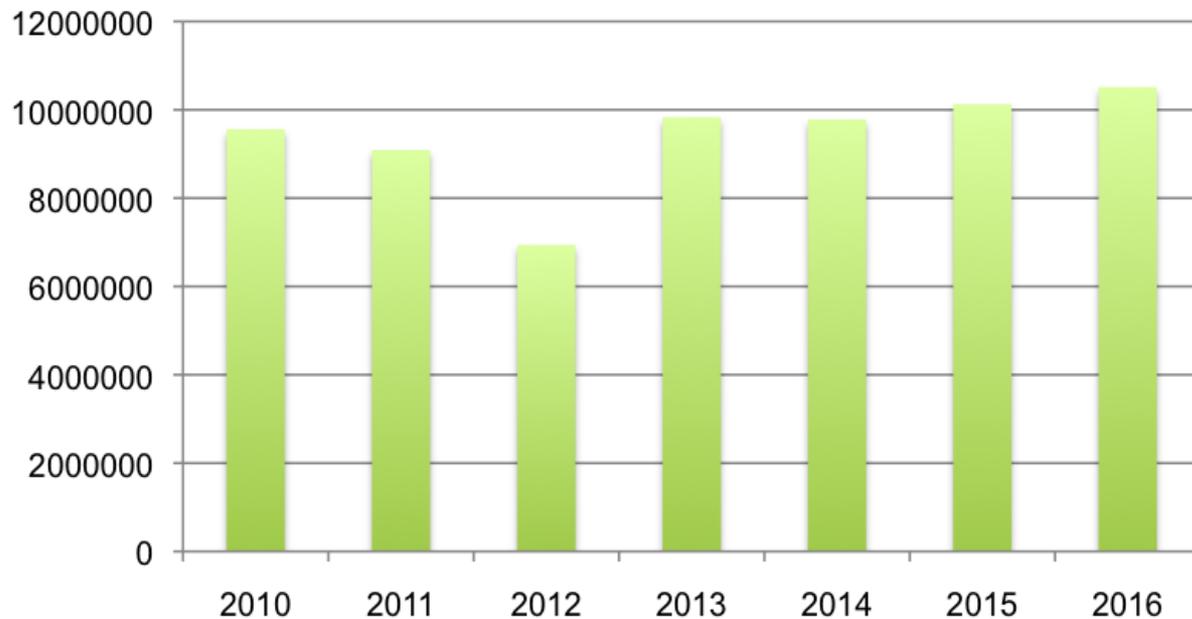


- ◆ We don't own all of the Renewable Energy Credits (RECs) for the renewable energy delivered to us.
- ◆ Local ownership of RECs increased from 4% to 16.5%.



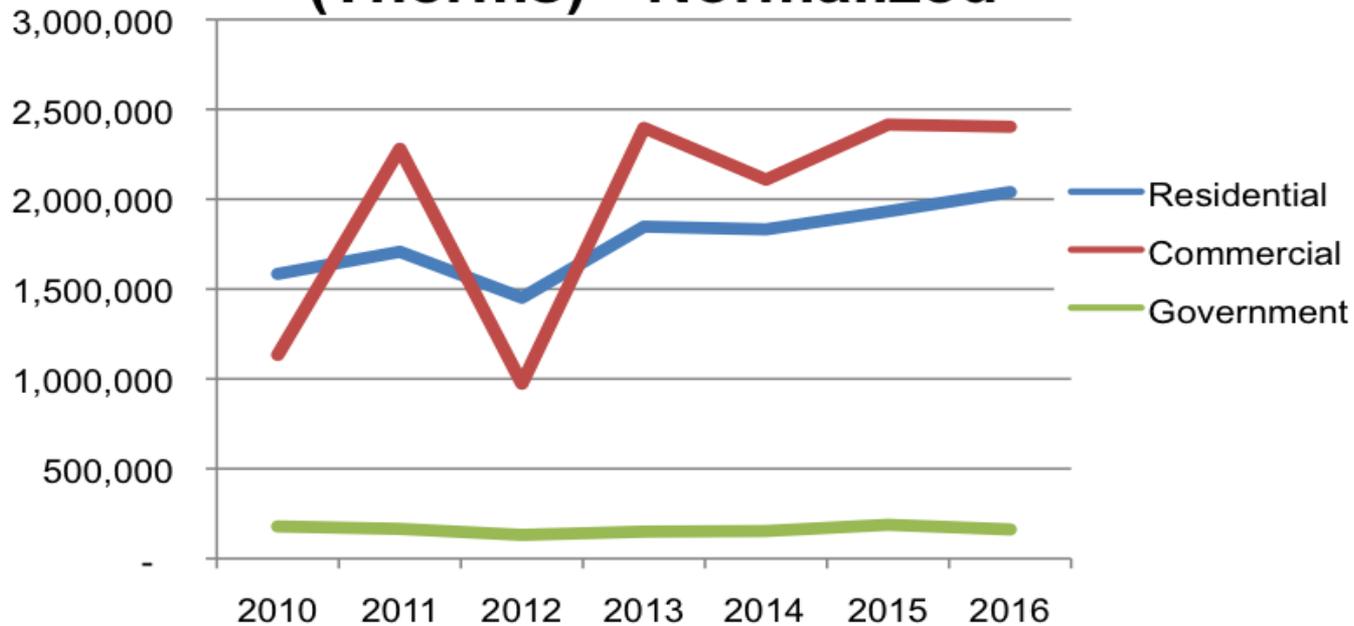
- ◆ After a steady decrease from 2013-2015, MV commercial electricity use increased almost 30% in 2016.
- ◆ MV Residential use had been steady, but increased over 7% in 2016.
- ◆ Efficiency programs, REC offsets, efficient building codes & policies are important to reach goals.

Regional Natural Gas Use - Normalized (Therms)

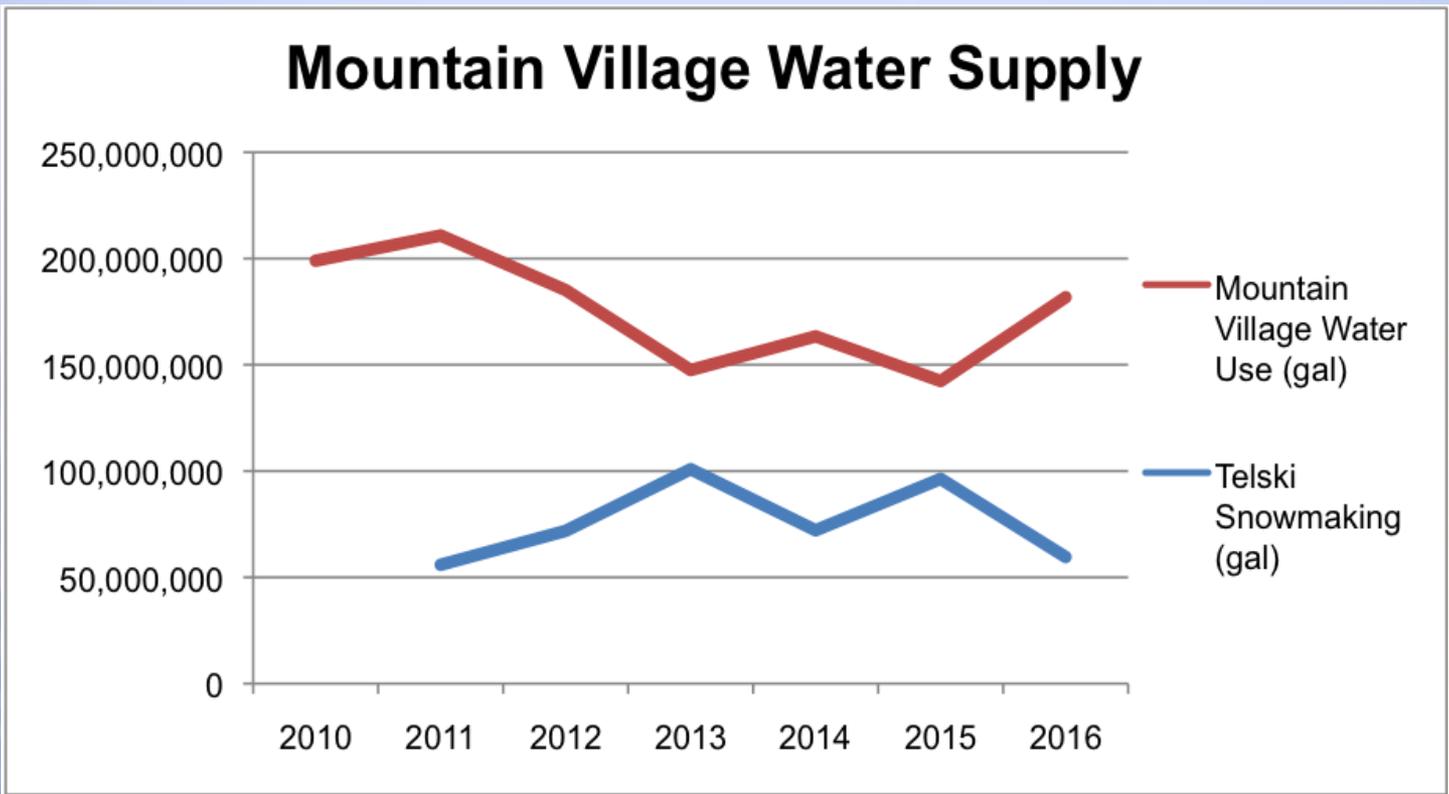


- ◆ Natural gas use increased steadily since 2013: increasing population, new construction & propane conversions.
- ◆ Analyzed per capita, normalized natural gas use constant.
- ◆ Efficiency programs and efficient building codes important

Mountain Village Natural Gas Use (Therms) - Normalized



- ◆ MV Commercial natural gas stabilized in 2016, but has more than doubled since 2010.
- ◆ MV Residential natural gas use is steadily increasing with new construction. It is now 29% above 2010 value.
- ◆ Efficiency programs, REC offsets, efficient building codes & policies are important to reach goals.



- ◆ After a general decrease in use since 2010, MV water use increased over 27% since 2016! 2013 was the first year of irrigation restrictions.
- ◆ Snowmaking water use decreased 38% in 2016, largely due to equipment upgrades.
- ◆ Water conservation programs are effective, reducing water use and associated electricity use & GHG emissions.

New Construction



COLORADO
Energy Office

- ◆ **High Priority: Update Energy Conservation Building Codes**
 - ◆ Regionwide coordination of updates to adopt 2015 or 2018 IECC with appropriate amendments
 - ◆ Mountain Village, Telluride, San Miguel County, Ridgway, Ouray County, & City of Ouray
- ◆ **Free Building Science Trainings: June 21 & 22**
 - ◆ Building Science Basics – The House as a System
by Gil Rossmiller, Colorado Code Consulting
 - ◆ Moisture & Air Management
 - ◆ Building Envelope, Mechanical System, Lighting interactions
 - ◆ Mechanical Ventilation Strategies
 - ◆ High Performance Windows

SMPA Community Solar Power Pledge

Support development of a
new Community Solar Farm!



- ◆ Website: www.smpa.com/content/community-solar-power-pledge
- ◆ Paper version at SMPA & EcoAction Partners offices

How it works:

- ◆ Answer short survey
- ◆ Pledge to purchase panels
- ◆ Panels offset energy use at home / business as if they were net-metered on-site

SMPA Board will prioritize development of a new array!

Green Business Certification Program:

Comprehensive Point-based Sustainable Actions



EcoAction Partners helps business prioritize actions, identify utility rebates, & recommend next steps to:

- ◆ Reduce utility bills
- ◆ Create a healthy work / customer environment
- ◆ Reduce environmental impact
- ◆ Increase marketing opportunities
- ◆ Businesses become a partner in achieving regional energy and greenhouse gas reduction goals

Step-by-Step Process:



- 1) Initial consultation (\$50 requested donation)
 - ◆ Discussion of green checklist
 - ◆ Determination of green status
 - ◆ Ready to be certified or steps needed first
- 2) Annual Certification (sliding scale fee \$100-\$500)
 - ◆ On-site meeting to confirm checklist points
 - ◆ Certification report provided
 - ◆ Set 5 goals to accomplish during year
- 3) Promotional Marketing begins

Checklist Topics:

- ◆ Utility Bill Tracking
- ◆ Professional Energy Audit
- ◆ Energy Efficiency Improvements – LED lighting, building weatherization, turning power strips off
- ◆ Heating – programmable thermostats, efficient controls
- ◆ Water Conservation – low-flow fixtures, native plants
- ◆ Sustainable Purchasing – bulk, recycled products
- ◆ Transportation – staff commuting, business errands, tele / video-conferencing
- ◆ Innovation & Education – staff, community, partnership with EcoAction Partners

MV Certified Businesses:



- ◆ Bootdoctors/Paragon
- ◆ Hotel Madeline
- ◆ Franz Klammer Lodge
- ◆ Inn at Lost Creek & Talay Grille
- ◆ Telluride Naturals
- ◆ Telluride Resort Store
- ◆ Alpenglow Building & Design
- ◆ Soon to be certified: Wagner Skis!
and...
- ◆ Telluride Ski & Golf and Telluride Sports are working to qualify all properties for certification!

All Certified Businesses:



- ◆ Bootdoctors/Paragon (Telluride & MV stores)
- ◆ Picaya
- ◆ La Cocina
- ◆ Jagged Edge
- ◆ Wilkinson Public Library
- ◆ Alpine Bank (Telluride, Ridgway & Ouray branches)
- ◆ Ah Haa
- ◆ Telluride Historical Museum
- ◆ Alternative Power Enterprises
- ◆ Alpenglow Building & Design
- ◆ SMPA
- ◆ Hotel Madeline
- ◆ Franz Klammer Lodge
- ◆ Inn at Lost Creek & Talay Grille
- ◆ RIGS Adventure Company
- ◆ Luminosity
- ◆ Telluride Naturals
- ◆ Telluride Resort Store
- ◆ Telluride Realty & Investment
- ◆ Guide Garage
- ◆ Conservation Benchmarks

New!



Service Provider Partners (8 so far...)

- ◆ Provide lighting, energy efficiency consulting, renewable energy services, green remodeling, green cleaning, etc.

Property Management Certification Pilot Program:

- ◆ Home Hibernation Procedures
- ◆ Engaging Part-time Residents
- ◆ Addresses one-time upgrades & routine actions

Festival Certification:

- ◆ Telluride Bluegrass Festival
- ◆ Mountainfilm
- ◆ Expansion to engage all other festivals & events

C-PACE in San Miguel County



Commercial Property Assessed Clean Energy:

- ◆ Offers commercial property owners the opportunity to finance energy efficiency, water-conservation and renewable energy projects over a term of up to 20 years, and repay them through an assessment on their property tax bill, with no upfront capital outlay
- ◆ Eligible properties include office buildings, hotels, retail, agricultural, non-profits, industrial buildings and multi-family properties.
- ◆ For more information or to apply for C-PACE financing, visit the Colorado C-PACE website at www.COPACE.com.

SMIPA INCOME QUALIFIED (“IQ”) PROGRAMS:

1. Weatherization

2. Solar



Two great programs...
...one amazing result!

SMIPA I.Q. SOLAR

I.Q. WEATHERIZATION



**EcoAction Partners was selected to operate the
SMIPA IQ Weatherization Program**

SMPA INCOME QUALIFIED (“IQ”) PROGRAM

SMPA IQ Program Income Qualifications per County

Maximum income limits for SMPA IQ Program. If you make less than shown for your county, you may qualify.

# in household	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Dolores	34,000	38,880	43,760	48,560	52,480	56,400	60,240	64,160
Hinsdale	41,920	47,920	53,840	59,840	64,640	69,440	74,240	79,040
Montrose	34,000	38,880	43,760	48,560	52,480	56,400	60,240	64,160
Ouray	42,160	48,160	54,160	60,160	65,040	69,840	74,640	79,440
San Juan	34,000	38,880	43,760	48,560	52,480	56,400	60,240	64,160
San Miguel	47,120	53,840	60,560	67,280	72,720	78,080	83,440	88,880

SMPA “IQ” WEATHERIZATION RESULTS



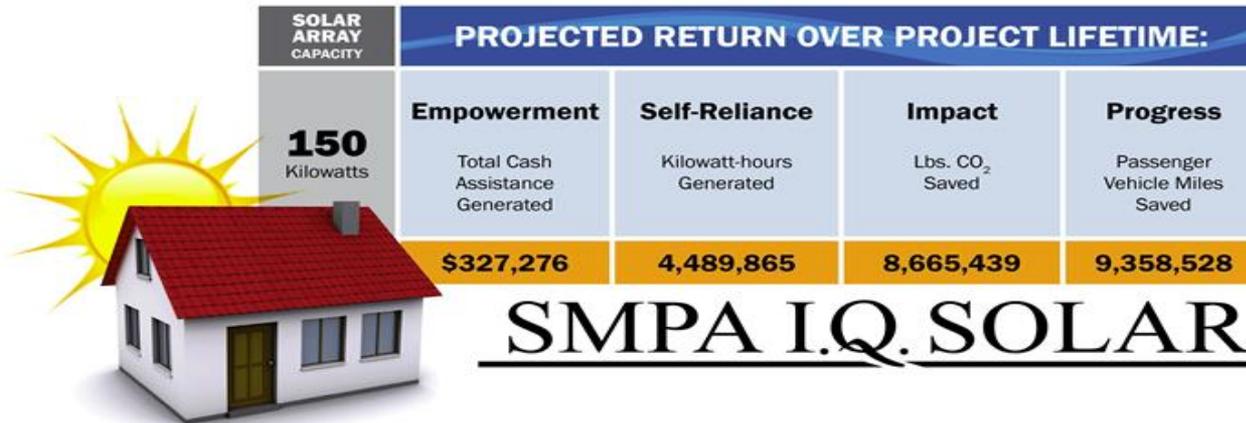
2016 SMPA IQ Results				
County	Homes Completed	Measures Completed	Total Therms Saved	Metric tons GHG Saved
Dolores	0	0	0	0
Montrose	8	75	314	1.7
Ouray	1	8	20.6	0.11
San Juan	0	0	0	0
San Miguel	7	49	170.8	0.91
			0	
Total	16	132	505.4	2.72

2016 Goal: Reach 12-15 residences

Beyond the results above, the improvements will save the homeowners money on their utility bills & make their homes more comfortable



SMPA IQ SOLAR PROGRAM



Village Court Apartments

- **SMPA IQ Participant at VCA**
- **Provided weatherization services & a new refrigerator**
- **VCA would benefit from overall energy efficiency & weatherization services**
- **SMPA is interested in VCA because it is exclusively electric**
- **EcoAction working with VCA staff & SMPA for best rebate options for services throughout**



2017 Greenlights

Extended until July 11!

Greenlights Partners:

San Miguel Power Association

Local Governments

Telluride Foundation

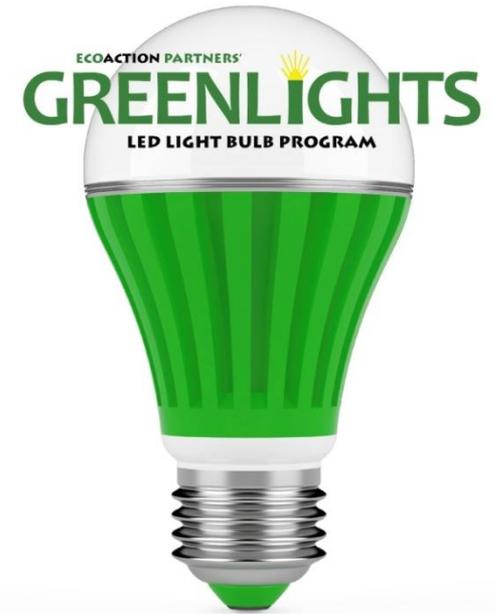
Timberline Ace Hardware

Alternative Power Enterprises

Participating Areas:

Telluride, Mountain Village, Ridgway, Ouray, Nucla, Naturita,
Rico, San Miguel County, Ouray County

www.ecoactionpartners.org

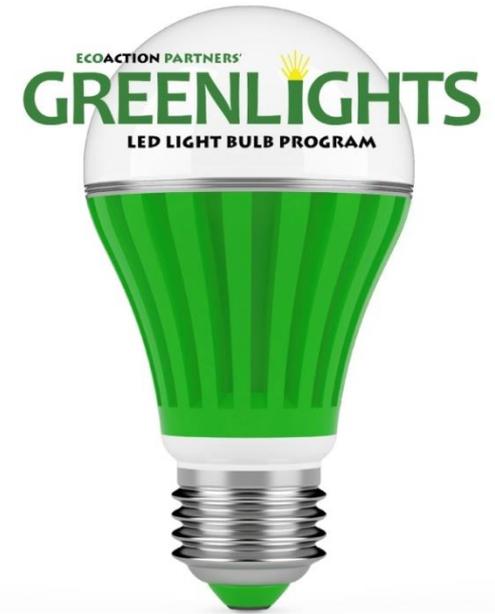


2017 Mountain Village Greenlights

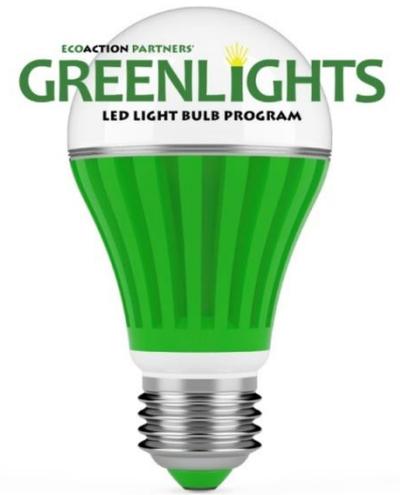
Preliminary numbers:

14 Orders

**\$1,318.45 MV funding
utilized**



**Thank you to San Miguel
Power Association,
participating governments &
the Telluride Foundation**



2015 & 2016 GREENLIGHTS Community Bulb Purchase Report Totals

	Participants	Bulbs Purchased	Government Rebate	Watts Saved ¹	Annual kWh Saved ²	Lbs CO2 Saved/ Year ³	Metric Tons Saved/ Year ⁴	Dollar per CO2/ 10Years
Town of Telluride	154	3633	\$15,095	38071	41688	82,959	37.63	\$0.0182
City of Ouray	6	150	\$625	1551	1698	3,380	1.53	\$0.0185
Ouray County	31	325	\$1,067	3213	3518	7,000	3.18	\$0.0152
San Miguel County	146	2794	\$11,878	24701	37301	74,230	33.67	\$0.0160
Town of Ridgway	39	460	\$3,096	11021	12068	24,016	10.89	\$0.0129
Total	376	7,362	\$31,761	78,556	86,019	191,584	86.90	\$0.0166

San Miguel Power Association Rebate

\$67,596

SMC Green Grants

One-time \$100k SMC energy impact fee
GOAL: Reduce 100,000 lbs. carbon/year

Funded grants that:

- Measurably reduce greenhouse gasses
- Prioritize energy efficiency, and
- Leverage other funding sources



Coming in 2017:

- Residential window replacement
- KOTO Weatherization & Heat Utilization

SMC Green Grants

Grantee	Project	GHG Emission Savings (pounds CO2e)	Project Lifespan (years)
Telluride School District	New LED parking lot lights & motion sensors tied to classroom lights	72,000	15+
Norwood School District	Switched to LED fixtures & bulbs in the gymnasium, common room, student union & exterior	58,400	15+
Town of Mountain Village	Switched to LED fixtures & bulbs for the Gondola Terminals	202,600	15+
Town of Ophir, Ophir Town Hall	1. Window & door replacement 2. Photovoltaic installation	3,900	20+
Ah Haa School for the Arts	Switched to LED fixtures & bulbs in the historic Depot building	27,000	20+
San Miguel Power Association	Switched to LED fixtures and bulbs in Telluride branch office	27,200	15+
Telluride Historical Museum	New insulating interior windows, creating a second barrier for the historic single-pane windows	18,500	25+
Telluride Ski & Snowboard Club	Insulated ceiling to R19; updated heating system; switched to LED fixtures and bulbs.	45,100	20+
Residential project	Removal and replacement of a coal burning furnace to a natural gas	Assessment difficult; assumed very significant	Forever
Residential project	Switched to LED bulbs	10,100	20+
ANNUAL TOTAL		464,800 LBS + SIGNIFICANT lbs from removal of coal furnace = over 200 mtCO2e	

Alpine Bank Energy Loan Program

Improve

your business or home's

energy efficiency

with EcoAction Partner's Program and Alpine Bank!

Step 1

Schedule an
energy audit

Step 2

Apply for your energy
upgrades financing with
Alpine Bank
(up to \$8,000)*

Step 3

Enjoy a lifetime of
energy savings and
lower energy bills

For more information about this program, call
(970) 728-1340 or visit www.ecoactionpartners.org.

Contact an Alpine Bank lending specialist at
(970) 728-5050. Or, visit us in our Telluride location at
120 S. Pine Street.

6.99% Interest Rate (7.69% APR)

10-Year Fixed/Fully Amortized

Unsecured

*Payment example: On an \$8,000 loan with an Annual Percentage Rate (APR) of 7.69% your payments would be \$95.74 per month for 120 months. \$250 loan origination fee; an Alpine Bank deposit account with auto-debit from borrower is required; must meet Alpine Bank underwriting requirements; other restrictions may apply.



Alpine Bank

alpinebank.com



FDIC



Festival / Event CRT



Created the Compost, Recycling, Trash (CRT) Festival Program

- Training a new CRT/Waste position
- Working with TMVOA to reduce waste at the Sunset Concert Series
- Brought CRT program to Ridgway Concert Series
- Seeking solutions for the current Festival Compost challenges
 - Dramatic price increases

Community Composting



Working towards a Regional Composting Program

- Completed a CDPHE Planning Grant in 2015/2016
- Applied for CDPHE Implementation Grant in 2016/2017
- Will tailor down request and reapply in 2017/2018

Truth or Dare!

Engaging Students in Sustainability 2017 RESULTS



2017 Schools: Telluride Intermediate School, Telluride Mountain School, Norwood, & Ouray

- Presented to 450+ Students
- STUDENTS take on sustainability DARES for 1 week
- Elective program with prizes sponsored by SMPA
- THROUGH carpooling, closing curtains, unplugging gadgets, & using reusable containers, students reduced carbon footprint
- In 2017, 119 students' actions saved money, energy, & waste
- Collectively reducing emissions by ~25,600 pounds (11.6 tons)
- Small actions DO add up!

Thank you!

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