

**TOWN OF MOUNTAIN VILLAGE  
TOWN COUNCIL REGULAR MEETING  
THURSDAY, OCTOBER 17, 2:00 PM  
2nd FLOOR CONFERENCE ROOM, MOUNTAIN VILLAGE TOWN HALL  
455 MOUNTAIN VILLAGE BLVD, MOUNTAIN VILLAGE, COLORADO  
AGENDA **REVISED 2****

[https://us06web.zoom.us/webinar/register/WN\\_ABqjEv-KSxms7941ngPOhg](https://us06web.zoom.us/webinar/register/WN_ABqjEv-KSxms7941ngPOhg)

**Please note that times are approximate and subject to change.**

	<b>Time</b>	<b>Min</b>	<b>Presenter</b>	<b>Type</b>	
1.	2:00				Call to Order
2.	2:00	5			Public Comment for Non-Agendized Items
3.	2:05	5	McConaughy	Action	Consideration of Approval to Ratify Contracts with Paul Wisor
4.	2:10	10	San Miguel Resource Center	Action	Consideration of a Proclamation Declaring October 2024 as Domestic Violence Awareness Month
5.	2:20	5	Johnston	Action <b>Legislative</b>	Consent Agenda: All matters in the Consent Agenda are considered to be routine by the Town Council and will be enacted with a single vote. There will be no separate discussion of these items. If discussion is deemed necessary, that item should be removed from the Consent Agenda and considered separately: a. Consideration of Approval of September 19, 2024 Regular Town Council Meeting Minutes
6.	2:25	10	Wisor	Informational	Department Updates & Business & Government Activity Report (BaGAR)
7.	2:35	20	Lemley	Action	Finance: a. Consideration of Approval of the 3rd Quarter Financials
8.	2:55	30	Lemley	Work Session	Town of Mountain Village Housing Authority: a. Discussion of Village Court Apartments Reserve Study and Rental Rate Structure
9.	3:25	10	Nelson Kennedy	Action <b>Quasi-Judicial</b>	Second Reading, Public Hearing and Council Vote on an Ordinance to Consider a Rezone and Density Transfer Application for Lots 373R and 374R per Community Development Code Sections 17.4.9 and 17.4.10
10.	3:35	10	Nelson Ward	Action <b>Legislative</b>	First Reading, Setting of a Public Hearing, and Council Vote on an Ordinance Regarding a CDC Amendment to CDC Section 17.5.14 Private Art, Pursuant to CDC Section 17.1.7
11.	3:45	10	Perez Haynes	Action <b>Quasi-Judicial</b>	First Reading, Setting of a Public Hearing and Council Vote on an Ordinance to Consider a Rezone and Density Transfer Application for Lots 1001 and 1005R per Community Development Code

**TOWN COUNCIL MEETING  
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	Time	Min	Presenter	Type	
					Sections 17.4.9 and 17.4.10
12.	3:55	10	Perez Haynes	Action <i>Quasi-Judicial</i>	First Reading, Setting of a Public Hearing and Council Vote on an Ordinance to Consider a Rezone and Density Transfer Application for Lot 644 per Community Development Code Sections 17.4.9 and 17.4.10
13.	4:05	20	Perez Wesson Pieterse	Action <i>Quasi-Judicial</i>	Consideration of a Resolution to Approve a Shoring Easement Encroachments on OS 13-B for the Development of Lot 389
14.	4:25	20	Wise	Work Session	Discussion Regarding Village Center Load & Delivery Program
15.	4:45	15	Barber	Informational	Presentation of Bright Future's Early Childhood Education Report
16.	5:00	10	Pittenger	Action	Consideration of Approval of a Public Waterline Easement Agreement
17.	5:10	10	Averill	Informational	Gondola Campaign Update
18.	5:20	20	Council Members	Informational	Council Boards and Commissions Updates: <ol style="list-style-type: none"> <li>1. Telluride Tourism Board – Gomez</li> <li>2. Colorado Flights Alliance – Gilbride</li> <li>3. Transportation &amp; Parking – Duprey &amp; Mogenson</li> <li>4. Budget &amp; Finance Committee – Duprey, Pearson, &amp; Mogenson</li> <li>5. Gondola Committee – Mogenson, Prohaska, &amp; Pearson</li> <li>6. Colorado Communities for Climate Action – Pearson</li> <li>7. San Miguel Authority for Regional Transportation (SMART) – Magid, Mogenson, &amp; Gomez</li> <li>8. Telluride Historical Museum – Prohaska</li> <li>9. Collaborative Action for Immigrants (CAFI) – Gomez</li> <li>10. Mountain Village Business Development Advisory Committee (BDAC) – Pearson &amp; Duprey</li> <li>11. Wastewater Committee – Duprey &amp; Magid</li> <li>12. Housing Committee – Duprey &amp; Magid</li> <li>13. Telluride Conference Center Committee – Duprey &amp; Magid</li> <li>14. Miscellaneous Boards and Commissions</li> <li>15. Mayor's Update</li> </ol>
19.	5:40	5			Other Business
20.	5:45	15			Dinner
21.	6:00	55		Legal	Executive Session for the Purpose of: <ol style="list-style-type: none"> <li>a. Determining Positions Relative to Matters that May be Subject to Negotiations; Developing Strategy for</li> </ol>

**TOWN COUNCIL MEETING  
AGENDA FOR OCTOBER 17, 2024**

	Time	Min	Presenter	Type	
					Negotiations; and Instructing Negotiators Regarding Wastewater Treatment Plant Pursuant to C.R.S. 24-6-402(4)(e) b. Determining Positions Relative to Matters that May be Subject to Negotiations; Developing Strategy for Negotiations; and Instructing Negotiators Regarding the Ilium Community Housing Parcel Pursuant to C.R.S. 24-6-402(4)(e) c. Conference with Town Attorney for the Purpose of Receiving Legal Advice on Specific Legal Questions Under CRS 24-6-402(4)(b), Specifically for an Update on Pending Litigation Involving Telluride Mountain Village Owners Association (TMVOA) d. Receiving Legal Advice on a Specific Legal Question Under CRS Section 24-6-402(4)(b), Specifically Regarding Suggested Municipal Code Updates
22.	6:55				Adjourn

Individuals with disabilities needing auxiliary aid(s) may request assistance by contacting Town Hall at 970-369-6429 or email: [mvclerk@mtnvillage.org](mailto:mvclerk@mtnvillage.org). A minimum notice of 48 hours is required so arrangements can be made to locate requested auxiliary aid(s).

<https://bit.ly/WatchMVMeetings>

**Register in advance for this webinar:**

[https://us06web.zoom.us/webinar/register/WN\\_ABqjEv-KSxms7941nqPOhg](https://us06web.zoom.us/webinar/register/WN_ABqjEv-KSxms7941nqPOhg)

**After registering, you will receive a confirmation email containing information about joining the webinar.**

**Zoom participation in public meetings is being offered as a courtesy, however technical difficulties can happen, and the Town bears no responsibility for issues that could prevent individuals from participating remotely. Physical presence in Council Chambers is recommended for those wishing to make public comments or participate in public hearings.**

**Public Comment Policy:**

- All public commenters must sign in on the public comment sign in sheet and indicate which item(s) they intend to give public comment on.
- Speakers shall wait to be recognized by the Mayor and shall give public comment at the public comment microphone when recognized by the Mayor.
- Speakers shall state their full name and affiliation with the Town of Mountain Village if any.
- Speakers shall be limited to three minutes with no aggregating of time through the representation of additional people.
- Speakers shall refrain from personal attacks and shall keep comments to that of a civil tone.
- No presentation of materials through the AV system shall be allowed for non-agendized speakers.

**TOWN COUNCIL MEETING  
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- Written materials must be submitted 48 hours prior to the meeting date to be included in the meeting packet and of record. Written comment submitted within 48 hours will be accepted but shall not be included in the packet or be deemed of record.

**From:** [Susanne Connolly](#)  
**To:** [mvclerk](#)  
**Subject:** October 17 Council Meeting  
**Date:** Wednesday, October 9, 2024 11:15:50 PM  
**Attachments:** [Agreement for Legal Services.pdf](#)

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**Caution:** External Message - Please be cautious when opening links or attachments in email.

Hi,

It would be greatly appreciated if the attached memo and document were included in the next Town Council packet in the “Public Comment on Non-Agenda Items.”

Thank you,

Susanne

Susanne Connolly

To: Town Council  
CC: John Mitchel, Deputy District Attorney  
From: Susanne Connolly, Esq.  
Date: October 9, 2024

Re: Paul Wisor/Agreement for Legal Services

Dear Town Council Members:

The attached Agreement for Legal Services is not a valid agreement as it has never been approved by or consented to by Town Council. It has been confirmed to me several times that no consent was ever passed for this agreement, which makes it invalid under the Town of Mountain Village Home Rule Charter.

In an email dated September 19, 2024 to Mayor Prohaska, I requested a copy of the consent that approved the Agreement for Legal Services. I have not received a response from her or the Town Attorney.

Under the Agreement for Legal Services, Mr. Wisor receives for “legal services rendered (he does not bill his hours)” (i) an annual salary of \$65,000 for 2022, (ii) an annual salary in excess of \$65,000 for 2023 and (iii) approximately \$55,880 through October 9, 2024 (\$72,644 is his compensation for legal services for 2024). As the Agreement for Legal Services is invalid, Mr. Wisor did not lawfully receive over \$185,880 in income under since January, 2022 and these funds should be returned by Mr. Wisor or withheld from his salary by the Town of Mountain Village.

I’d like to remind Town Council that Mr. Wisor receives as Town Manager and Assistant Town Attorney \$397,185 in annual compensation and benefits. I am completely perplexed that all of Mr.

Wisor's salary and benefits have not been approved by Town Council as he is the highest paid employee in Mountain Village.

**Glenwood Springs Office**  
910 Grand Avenue, Suite 201  
Glenwood Springs, Colorado 81601  
Telephone (970) 947-1936  
Facsimile (970) 947-1937

**GARFIELD & HECHT, P.C.**  
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**MEMORANDUM**

TO: Mayor and Town Council  
FROM: David McConaughy, Town Attorney  
RE: Paul Wisor Contracts  
DATE: October 11, 2024 Agenda Item 3

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**ISSUE**

Recent citizen comments have questioned the validity of the contract with Paul Wisor to provide legal services in addition to his services as Town Manager. The legal services contract is valid, binding, and properly-approved for the reasons described below. Nevertheless, to put this issue to rest and avoid any possible doubt, an agenda item has been included for the October 17, 2024 Council meeting to ratify the subject contracts.

**BACKGROUND AND ANALYSIS**

Paul Wisor is an experienced and licensed Colorado attorney who previously served as the appointed Town Attorney. After Paul accepted the Town’s offer to transition to the role of Town Manager in January 2022, I was appointed as the Town Attorney pursuant to the Town Charter. Nevertheless, because of Paul’s experience and qualifications, the Town also agreed to hire Paul as an assistant town attorney. This allows him to handle many day-to-day legal matters without referring every matter to my office. This saves the Town money because Garfield & Hecht bills the Town by the hour whereas Paul is on salary. This arrangement also allows Paul to respond quickly to some legal questions when I or my staff may not be immediately available. The contracts with Paul are attached.

Under Section 6.1 of the Charter, the Mayor has the power, “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 Town Attorney [and] the Town Manager.” Section 6.1 also authorizes the Mayor “to exercise administrative control over the Town government and all of its personnel” and “to administer and enforce all contracts entered into by the Town with private individuals.”

Additionally, the Town Council has adopted a Procurement Policy as amended most recently in October 2021. The Procurement Policy authorizes the Town Manager to approve contracts for Professional Services, and the Mayor is authorized to waive any requirements for a formal Request for Proposal or Invitation for Bid under appropriate circumstances as described in the Policy. Here, of course, it would be inappropriate for the Town Manager to approve his own

contract for legal services. That is why the Mayor signed the legal services contract pursuant to her authority under the Charter and the Procurement Policy. Before doing so, the Mayor also consulted with me, which is consistent with the language of the Charter and Procurement Policy.

Despite the Mayor's clear authority to approve the contract for legal services, citizen comments have been included in recent agendas challenging the validity of this arrangement.

### **RECOMMENDATION**

To put this matter to rest and avoid any doubt whatsoever, I recommend that the Council vote to ratify both the Town Manager contract and the Agreement for Legal Services.

*Suggested Motion: I move to ratify the contracts with Paul Wisor for his services as Town Manager and for Legal Services both dated as of January 20, 2022, and to confirm the Mayor's authority to amend either contract without further vote by the Town Council.*



# EMPLOYMENT AGREEMENT

## INTRODUCTION

This Employment Agreement (this "Agreement") is made and entered into this 20<sup>th</sup> day of January 2022, by and between the Town of Mountain Village, Colorado, a home rule municipality and political subdivision of the State of Colorado (hereinafter called "the Town"), and Paul F. Wisor (hereinafter called "Employee").

## RECITALS

WHEREAS, acting in accordance with Section 6.1 of the Town Charter, the Town desires to employ Employee as the Town Manager; and

WHEREAS, the Town desires to provide certain benefits, establish certain conditions of employment and to set the working conditions for Employee; and

WHEREAS, Employee desires to accept employment as Town Manager, all in accordance with, and subject to, the terms and conditions of this Agreement.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

## SECTION 1: TERM

The term of this Agreement commences on the date of the Agreement set forth above and supersedes the prior agreement dated September 10, 2021. The term of this Agreement shall be indefinite.

## SECTION 2: DUTIES AND AUTHORITY

The Town agrees to employ Employee as Town Manager to perform the functions and duties specified in Section 6.2(c) of the Town's Charter and to perform other legally permissible and proper duties and functions as directed from time to time by the Mayor.

Employee agrees to devote his skill, best efforts, and sufficient working time to diligently and conscientiously perform his duties for the Town. The Town acknowledges Employee will be permitted to take part in civic and charitable endeavors and perform consulting and/or legal work on matters unrelated to Town business so long as such activities do not create a conflict of interest or interfere, individually or in the aggregate, with Employee's performance of his duties for the Town.

The Town and Employee may enter into a separate agreement for the provision of legal services to the Town for additional compensation as addressed in such separate agreement, if any.

### SECTION 3: COMPENSATION

- 3.1 Annual Salary. Employer agrees to pay Employee an annual salary of \$200,000.00 payable in installments at the same time that the other management employees of the Town are paid, in accordance with the Town's general payroll practices, and subject to applicable withholdings and taxes.
- 3.2 Adjustments. This Agreement shall be automatically amended to reflect any salary adjustments that are provided or required by the Town's compensation policy.
- 3.3 Consideration for Adjustments. Each year following Employee's annual performance evaluation as set forth herein, consideration shall be given to an increase in compensation.
- 3.4 Housing Allowance. The Town agrees to provide Employee a housing allowance in the amount of the Village Court Apartments one bedroom apartment rate. This allowance is in addition to Employee's annual salary set forth above. Employee's housing allowance will be paid directly to Village Court Apartments and will be processed as a taxable benefit to Employee in compliance with applicable law. Should Village Court Apartments terminate Employee's lease, the housing allowance will terminate on the date the employee departs the premises. If Employee secures alternative housing and voluntarily relocates from Village Court Apartments, Employee will no longer receive a housing allowance pursuant to this Section unless otherwise agreed to in writing by the parties.
- 3.5 Participation in Employee Benefit Programs. During Employee's employment, Employee will be entitled to participate in all employee benefit programs for which the other management employees of the Town are generally eligible.

### SECTION 4: HEALTH AND DISABILITY INSURANCE BENEFITS

The Town agrees to pay one hundred percent (100%) of the premiums for health, vision, and dental insurance for Employee. The Town agrees to contribute toward the insurance premiums for each of Employee's dependents in an amount equal to that which is provided for other full-time, salaried employees of the Town. In addition, the Town agrees to pay the premium for long-term disability insurance for Employee in the same manner, amount and/or percentage as disability insurance premiums are paid for other full-time, salaried employees of the Town.

## SECTION 5: PAID TIME OFF

Employee shall be credited with Paid Time off (“PTO”) in the starting amount applicable to employees in their fifth year of employment based upon the accruals set forth in the Town’s Employee Handbook, as may be amended from time to time. For purposes of PTO calculations only, Employee shall be treated as if his fifth year of employment commenced on 09/17/2021.

## SECTION 6: RETIREMENT

The Town agrees to continue Employee's enrollment in the Colorado Public Employee Retirement Association-PERA, and to make the appropriate contributions on Employee's behalf. The Town will also provide Employee with 401 (k) Plan benefits applicable to Town employees in their fifth year of employment, which provides for an annual match of up to nine percent (9%) of salary to the 401(k) but in no event more than Employee’s annual contribution to the 401 (k) Plan.

## SECTION 7: GENERAL BUSINESS EXPENSES

- 7.1 Dues and Subscriptions. The Town agrees to budget for and to pay for professional dues, fees, including attorney registration and bar association fees, continuing legal education expenses associated with maintaining licensure, and subscriptions of Employee necessary for continuation and full participation in national, regional, state, and local associations and organizations necessary and desirable for Employee's continued professional participation, growth and advancement, and for the good of the Town.
- 7.2 Travel. The Town agrees to budget for and to pay for travel and subsistence expenses of Employee for professional and official travel, meetings and occasions to adequately continue the professional development of Employee and to pursue necessary official functions for the Town.
- 7.3 Education. The Town also agrees to budget for and to pay for travel and subsistence expenses of Employee for short courses, institutes and seminars that are necessary for Employee's professional development and for the good of the Town, including but not limited to Continuing Legal Education courses as necessary to maintain Employee’s law license with the State of Colorado.
- 7.4 Clubs and Organizations. The Town acknowledges the value of having Employee participate and be directly involved in local civic clubs or organizations. Accordingly, the Town shall pay for the reasonable membership fees and/or dues to enable Employee to become an active member in local civic clubs or organizations.

## SECTION 8: TERMINATION

8.1 Termination without Cause. Nothing in this Agreement shall prevent, limit or otherwise interfere with the right of the Town Council to terminate Employee's employment at any time without Cause. If the Town chooses to terminate this Agreement without Cause, the Town shall provide ninety (90) days prior written notice to Employee or compensation in lieu. If the Town reduces the base salary, compensation or any other financial benefit of Employee, unless it is contemporaneously applied in no greater percentage than the average reduction of all department heads, such action shall constitute a breach of the Agreement and will be regarded as a termination without Cause. Likewise, if Employee is permanently disabled or is otherwise unable to perform his duties because of sickness, accident, injury, mental incapacity, or health for a period of thirty (30) consecutive days, the Town shall have the option to terminate this Agreement subject to the severance provisions set forth in Section 9 hereof, unless otherwise limited by applicable law.

8.2 Termination for Cause. Throughout the term of this Agreement, Employee shall be subject to discharge for Cause for any one or more of the following reasons ("Cause"):

- a. If Employee commits an act of gross negligence or malfeasance in office as reasonably determined by the Town Council.
- b. If Employee is convicted of any felony offense; an offense involving fraud or dishonesty; or any offense related to governmental operations under Article 6 of Title 18 of the Colorado Criminal Code.
- c. If Employee commits an illegal act involving moral turpitude or personal gain to himself at the expense of the Town, or willful neglect of his material duties, or a refusal to perform lawful duties as he is required to perform, or commits fraud or intentionally makes a material misrepresentation with respect to his duties, as reasonably determined by Town Council.

In the event of termination for Cause, Employee shall have the right to service of written charges, notice of hearing, and a hearing before the Council either in open or executive session in the sole discretion of Employee. If Employee chooses to be accompanied by legal counsel at the hearing, the expenses of legal counsel shall be paid by Employee unless otherwise covered by applicable insurance. In the event of a termination for cause, Employee shall not be entitled to the 90-day prior notice reference in Section 8.1, nor to any payment in lieu thereof. If Employee requests a hearing under this Section 8.2, the Town may place Employee on unpaid leave pending the outcome of the hearing; provided, however, if the termination is rescinded or determined to be without cause, then Employee shall be entitled to the pay he otherwise would have earned during the period of unpaid leave, not to exceed 90 days.

8.3 At Will Employment. Notwithstanding the provisions of Sections 8.1 and 8.2 above, Employee shall at all times be considered an "at will" employee and shall have no right or expectation to continued employment with the Town, and either the Town or Employee shall have the right to terminate the employment relationship at any time with or without cause, subject the provisions of this Agreement regarding Severance payments and prior notice under certain circumstances.

#### SECTION 9: SEVERANCE

Severance shall be paid to Employee when employment is terminated as defined in Section 8.1. Severance shall not be paid to Employee when employment is terminated as defined in Section 8.2.

If Employee is terminated by the Town in accordance with Section 8.1 of this Agreement, the Town shall provide a minimum severance payment equal to twelve (12) months of Employee's annual salary and medical, dental, and vision insurance premiums for the same term. This severance shall be paid in a lump sum unless otherwise agreed to by the Town and Employee. Employee shall also be compensated for all accrued PTO.

#### SECTION 10: RESIGNATION

In the event that Employee voluntarily resigns his position with the Town, Employee shall provide a minimum of ninety (90) days' written notice unless the parties agree otherwise. In the event of the termination of this Agreement as a result of Employee's resignation, the Town shall not be obligated to pay Employee any compensation beyond his salary and benefits earned to the effective date of his resignation including compensation for any accrued but unused PTO.

#### SECTION 11: PERFORMANCE EVALUATION

The Mayor shall annually review the performance of Employee, subject to a process for criteria and format for the evaluation which shall be mutually agreed upon by the Mayor and Employee. The process, at a minimum, shall include the opportunity for both parties to: (1) prepare a written evaluation; (2) meet and discuss the evaluation; and (3) present a written summary of the evaluation results. The final written evaluation should be completed and delivered to Employee within thirty (30) days of the evaluation meeting.

#### SECTION 12: HOURS OF WORK

It is recognized that Employee must devote a great deal of time outside the normal office hours on business for the Town, and to that end, Employee shall be allowed to establish an appropriate work schedule.

### SECTION 13: INDEMNIFICATION

Beyond that required under federal, state or local law, the Town shall defend, save harmless and indemnify Employee against any tort, professional liability claim or demand or other legal action, whether groundless or otherwise, arising out of an alleged act or omission occurring in the performance of Employee's duties or resulting from the exercise of judgment or discretion in connection with the performance of program duties or responsibilities, unless the act or omission involved willful or wanton conduct. Employee may request and the Town shall not unreasonably refuse to provide independent legal representation at the Town's expense and the Town may not unreasonably withhold approval. Legal representation, provided by the Town for Employee, shall extend until a final determination of the legal action including any appeals brought by either party. The Town shall indemnify Employee against any and all losses, damages, judgments, interest, settlements, fines, court costs and other reasonable costs and expenses of legal proceedings including attorney's fees, and any other liabilities incurred by, imposed upon or suffered by such Employee in connection with or resulting from any claim, action, suit or proceeding, actual or threatened, arising out of or in connection with the performance of his duties. Any settlement of any claim must be made with prior approval of the Town in order for indemnification, as provided in this Section, to be available.

Employee recognizes that the Town shall have the right to compromise and unless Employee is a party to the suit which Employee shall have a veto authority over the settlement, settle any claim or suit; unless, said compromise or settlement is of a personal nature to Employee. Further, the Town agrees to pay all reasonable litigation expenses of Employee throughout the pendency of any litigation to which Employee is a party, witness or advisor to the Town. Such expense payments shall continue beyond Employee's service to the Town as long as litigation is pending. Further, the Town agrees to pay Employee reasonable consulting fees and travel expenses when Employee serves as a witness, advisor or consultant to the Town regarding pending litigation.

The requirements of this Section 13 and all other fiscal or monetary obligations of the Town shall at all times be subject to applicable requirements of law, including but not limited to being contingent upon annual budgeting and appropriation by the Town Council.

### SECTION 14: BONDING AND INSURANCE

The Town shall bear the full cost of any fidelity or other bonds required of Employee under any law or ordinance as well as the cost of maintaining appropriate and adequate professional liability insurance covering Employee's services provided to the Town.

### SECTION 15: NOTICES

Notice pursuant to this Agreement shall be given by depositing in the custody of the United States Postal Service, postage prepaid, addressed as follows:

- (1) TOWN: Mayor of Mountain Village  
455 Mountain Village Blvd., Suite A  
Mountain Village, CO 81435
- (2) EMPLOYEE: Paul F. Wisor  
PO Box 59  
Eagle, Colorado 81631

Alternatively, notice required pursuant to this Agreement may be personally served in the same manner as is applicable to civil judicial practice. Notice shall be deemed given as of the date of personal service or as the date of deposit of such written notice in the course of transmission in the United States Postal Service.

### SECTION 16: GENERAL PROVISIONS

- 16.1 Integration. This Agreement sets forth and establishes the entire understanding between the Town and Employee relating to the employment of Employee by the Town. Any prior discussions or representations by or between the parties are merged into and rendered null and void by this Agreement. The parties, by mutual written agreement, may amend any provision of this Agreement during the life of the Agreement. Such amendments shall be incorporated and made a part of this Agreement. Notwithstanding the foregoing, the Town and Employee may enter into a separate agreement for the provision of legal services.
- 16.2 Parties Acknowledgment of Full Understanding. The parties hereby acknowledge and agree that they have fully read, understand, and voluntarily enter into this Agreement. The parties acknowledge that they have been advised to and have had an opportunity to consult with an attorney (other than Employee) and tax advisors of their choice before signing this Agreement.
- 16.3 Binding Effect. This Agreement shall be binding on the Town and Employee as well as their heirs, assigns, executors, personal representatives and successors in interest.
- 16.4 Effective Date. This Agreement shall become effective on September 17, 2021
- 16.5 Severability. The invalidity or partial invalidity of any portion of this Agreement will not affect the validity of any other provision. In the event that any provision of this Agreement is held to be invalid, the remaining provisions shall be deemed to be in full force and effect as if they have been executed by both parties subsequent to the expungement or judicial modification of the invalid portion.
- 16.6 Written Amendment Required. The provisions of this Agreement may be amended or waived only by written agreement signed by all parties. No course of conduct or

failure or delay in enforcing the provisions of this agreement will affect the validity, binding effect, or enforceability of this Agreement or any provision hereof.

16.7 Counterparts; Electronic Transmission. This Agreement may be executed by the parties hereto in counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. This Agreement may be executed and delivered by email or other electronic transmission and shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Employment Agreement to be executed the day and year first above written.

TOWN OF MOUNTAIN VILLAGE,  
COLORADO, a home rule  
municipality and political  
subdivision of the State of Colorado

  
\_\_\_\_\_  
Laila Benitez, Mayor

EMPLOYEE

  
\_\_\_\_\_  
Paul Wisor



## AGREEMENT FOR LEGAL SERVICES

This Agreement is by and between THE TOWN OF MOUNTAIN VILLAGE, COLORADO (“Town”) and Paul F. Wisor (“Wisor”), to be effective as set forth below.

WHEREAS, Wisor has been employed by the Town as the Interim Town Manager and as the appointed Town Attorney; and

WHEREAS, effective as of January 20, 2022, the Town and Wisor have entered into an Employment Agreement providing for Wisor’s employment as Town Manager for the Town (the “Town Manager Employment Agreement”); and

WHEREAS, the Town Council of the Town has appointed or will appoint a separate licensed Colorado attorney to serve as Town Attorney pursuant to the Home Rule Charter of the Town; and

WHEREAS, Wisor is a Colorado licensed attorney, and in order to take advantage of Wisor’s qualifications and expertise as an attorney and to reduce the Town’s costs and fees for outside legal services from the appointed Town Attorney, the Town desires to have Wisor continue providing legal services to the Town when appropriate and to compensate Wisor for such services in addition to his compensation under the Town Manager Employment Agreement.

NOW, THEREFORE, for good and valuable consideration, Wisor and the Town agree as follows:

1. Legal Services. Wisor shall provide legal services to the Town in the role of “Assistant Town Attorney” as may be directed by the Town Council and/or in consultation with the Town Attorney from time to time. These services are in addition to Wisor’s services as Town Manager. Wisor shall perform such duties to the best of his ability and in compliance with the Colorado Rules of Professional Conduct for licensed attorneys. For so long as this Agreement remains in effect, the Town shall be Wisor’s exclusive and only client, except that Wisor may offer *pro bono* legal services to indigent persons or charitable organizations if approved in writing by the Mayor of the Town and if such services do not pose any conflict of interest with the Town and do not interfere with Wisor’s duties to the Town.

2. Compensation. The Town agrees to compensate Wisor for legal services provided to the Town for an additional salary of \$65,000 per year, subject to all required withholdings as an employee, which is in addition to his services as Town Manager. This salary does not include any additional benefits beyond those addressed in the Town Manager Employment Agreement. This is an exempt position not subject to any right to overtime compensation regardless of the number of hours worked. The salary shall be paid periodically on the same basis as for other full time employees of the Town and shall be deemed earned by Wisor as of the date of each paycheck.

3. At Will Position. This position is “at will,” and either Wisor or the Town may terminate this Agreement at any time, with or without cause, regardless of whether the Town Manager Employment Agreement has been terminated or not and without effect on the Town

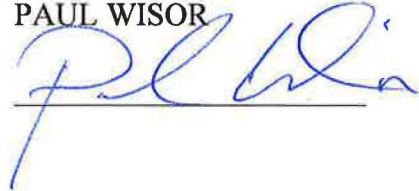
Manager Employment Agreement; provided, however, if either the Town or Wisor terminates the Town Manager Employment Agreement, this Agreement shall automatically terminate at the same time.

SO AGREED effective as of the effective date of the Town Manager Employment Agreement.

TOWN OF MOUNTAIN VILLAGE



PAUL WISOR





## Town of Mountain Village Proclamation

### Domestic Violence Awareness Month October 2024

**WHEREAS**, Domestic violence is a public health issue of epidemic proportions that impacts our community, consumes vast resources, and serves as a form of oppression; and

**WHEREAS**, More than 1 in 3 women and 1 in 4 men have suffered from domestic violence by an intimate partner; and

**WHEREAS**, 20% of all murders in Colorado are committed by an intimate partner; and

**WHEREAS**, Domestic violence is not simply a “woman’s issue,” but a “human” issue affecting men, women, children, families, and communities of all ages, races, religions, and income levels; and

**WHEREAS**, All community members can and should work together to end relationship violence because domestic violence is prevalent in every community, even small ones, and has devastating consequences that can last a lifetime and cross generations.

**NOW THEREFORE**, we the Mountain Village Town Council, do hereby proclaim the month of October 2024 as

### Domestic Violence Awareness Month

During Domestic Violence Awareness Month, we urge every member of our community to be part of the solution today and every day. Support and believe survivors. Educate yourself and others. Model non-violent and respectful behavior through your everyday actions. Speak up about abuse. At the San Miguel Resource Center, we envision an equitable community in which every person has the right and the ability to be safe, respected, empowered and free from oppression, violence and the fear of violence, and we hope you join us in our work to make this vision a reality.

**THEREFORE**, be it resolved that, we, the Town Council of the Town of Mountain Village, do hereby designate October 2024 as

**Suicide Prevention Awareness Month**  
in the Town of Mountain Village, Colorado.

Dated this 17<sup>th</sup> day of October 2024

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Martinique Prohaska, Mayor

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Susan Johnston, Town Clerk



**TOWN OF MOUNTAIN VILLAGE**  
455 Mountain Village Blvd. Suite A  
Mountain Village, CO 81435  
970-728-8000  
970-728-4342 Fax  
[mvclerk@mtnvillage.org](mailto:mvclerk@mtnvillage.org)

Agenda Item 5

**TOWN OF MOUNTAIN VILLAGE  
MINUTES OF THE SEPTEMBER 19,  
2024 REGULAR TOWN COUNCIL  
MEETING**

The meeting of the Town Council was called to order by Mayor Marti Prohaska at 2:00 p.m. on Thursday, September 19, 2024. The meeting was held in person and with virtual access provided through Zoom.

**Attendance:**

**The following Town Council members were present and acting:**

Marti Prohaska, Mayor  
Scott Pearson, Mayor Pro Tem  
Jack Gilbride  
Harvey Mogenson (via Zoom)  
Pete Duprey (via Zoom)  
Tucker Magid  
Huascar E. Gomez

**Also in attendance were:**

Paul Wisor, Town Manager	Clint Warren
Michelle Haynes, Assistant Town Manager	Jason Corzine
Susan Johnston, Town Clerk	Kim Riddle
David McConaughy, Town Attorney	Bailey Leppek
Lizbeth Lemley, Finance Director	Douglas Tooley
Chris Broady, Police Chief	Anna Kaplan
JD Wise, Economic Development & Sustainability Director	Dale Reed
Kathrine Warren, Public Information Officer	Dan Jansen
Amy Ward, Community Development Director	David Averill
Drew Nelson, Senior Planner	Juan Robledo
Molly Norton, Community Engagement Coordinator	Madeline Gomez
Mae Eckard, Admin Assistant II – Town Hall & Housing	Steve Rosenblatt
Lauren Tyler, GIS Administrator	Terry Cope
Jim Loebe, Transit & Recreation Director	Ryan Daigle
Rob Johnson, Transit Operations Manager	David Sorenson
Rodney Walters, Town Forester/GIS Assistant	Cath Jett
Chambers Squier, Mountain Munchkins Director	Zack Hodgkin
Jaime Holmes, Human Resources Director	Dale Reed
Tim Barber	Jonathan Greenspan
Scott Pittinger, Public Works Director	Tom Kennedy
Erin Howe, Planner I	Mary Rivorol

Jay Luchenbach  
Elaine Demas  
Jolana Vanek  
Adam Locke  
Jim Easter  
Taylor Inman  
Michelle Dodds  
Beth Bailis

Tiffany Perry-Marks  
Fletcher Otwell  
Ann Reissner  
Len Rybicki  
Richard Thorpe  
Julie Zahnisor  
Laurie Easter

**Public Comment on Non-Agenda Items (3)**

There was no public comment.

**Staff Introduction: (3)**

a. **Sydney Roop, Accounting Technician & Payroll**

Finance Director Lizbeth Lemley introduced Sydney Roop, Accounting Technician & Payroll.

**Consideration of a Proclamation Declaring September 2024 as Suicide Prevention Awareness Month (4)**

Jack Gilbride read the proclamation. Tri-County Health representative Communities That Care Coordinator Ryan Daigle accepted and thanked Council for their continued support. On a **MOTION** by Huascar Gomez (Rick) and seconded by Tucker Magid, Council voted unanimously to adopt a Proclamation declaring September 2024 as Suicide Prevention Awareness Month.

**Consent Agenda: (5)**

**All matters in the Consent Agenda are considered to be routine by the Town Council and will be enacted with a single vote. There will be no separate discussion of these items. If discussion is deemed necessary, that item should be removed from the Consent Agenda and considered separately: (6)**

- a. **Consideration of Approval of the August 15, 2024 Regular Town Council Meeting Minutes**
- b. **Consideration of Approval of a Resolution Supporting the Passage of SMART Ballot Question 3A**
- c. **Consideration of Approval of a Resolution for Amendments to Community Grant Program Guidelines and Community Gant Committee Bylaws**

Town Clerk Susan Johnston presented. Council discussion ensued. On a **MOTION** by Scott Pearson and seconded by Huascar Gomez (Rick), Council voted unanimously to approve the Consent Agenda as presented.

**Department Updates (6)**

Town Manager Paul Wisor presented. Council discussion ensued.

**Discussion Regarding a Request for Funding a Regional Down Payment Assistance Program from the Telluride Foundation (7)**

Elaine Demas presented. Council discussion ensued.

**Consideration of a Resolution Appointing an Alternate Seat to the Telluride Regional Airport Authority (TRAA) for the Remaining Four-Year Term Expiring July 2027 (8)**

Susan Johnston presented. Applicant Clint Warren provided comments. Council discussion ensued. On a **MOTION** by Huascar Gomez (Rick) and seconded by Jack Gilbride, Council voted by ballot to approve a Resolution appointing Dan Garner, to the Alternate seat on the Telluride Regional Airport Authority for a four-year term expiring July 2027.

**Water Sewer Capital Reserve Study (9)**

Finance Director Lizbeth Lemley, Kimberly Riddle and Bailey Leppek of SGM presented. Council discussion ensued.

Council took a break from 4:11 to 4:15

Council moved to agenda item 11.

**Finance: (10)**

**a. Presentation of the August 31, 2024 Business & Government Activity Report (BAGAR)**

Lizbeth Lemley presented. Council discussion ensued.

**b. 2025 Draft Budget Review**

Lizbeth Lemley presented. Council discussion ensued.

**Consideration of Approval of the Revised Plaza Vending Regulations (11)**

Economic Development & Sustainability Director JD Wise presented. Council discussion ensued. On a **MOTION** by Huascar Gomez (Rick) and seconded by Scott Pearson, Council voted unanimously to approve revisions to the Plaza Vending Regulations as presented.

Council moved to agenda item 10.

**Consideration of a Resolution Regarding Road Right of Way Encroachments for Development on Lots OS 3Y, 69R2, 67, 71R, OS 3BR-2R-2, TRACT OS 3XRR-2 and 161C-R (12)**

Amy Ward presented. Council discussion ensued. Dale Reed Chief Operating Officer for Merrimac

Ventures answered Council questions regarding the soil nails. On a **MOTION** by Pete Duprey and seconded by Jack Gilbride, Council voted unanimously to approve a Resolution for a Road Right-of-Way Encroachment for development at Lots 69R2, OS 3Y, 67, 71R, OS 3BR-2R 2, Tract OS 3XRR 2, 71 R and 161C-R, TBD Mountain Village Boulevard, based on the evidence provided in the staff record of memo dated September 9 2024, and the findings of this meeting, with the following conditions:

1. Prior to issuance of building permit, the engineered soil nail design will be reviewed by Town Public Works and/or Town Engineers for necessary approvals.
2. An encroachment agreement with the Town for any road right of way encroachments will be entered into prior to the issuance of a building permit. The form of the agreement shall be reviewed by the Town Attorney and may be approved by the Town Manager without further Council action.
3. An updated as built exhibit showing all constructed encroachments in the right of way will be recorded with the license agreement and recorded with the County prior to the issuance of a Certificate of Occupancy.
4. The right-of-way encroachments are premised on the subdivision and site specific design approvals. If the design approval expires, the right of way encroachment approval also expires.

**First Reading, Setting of a Public Hearing and Council Vote on an Ordinance to Consider a Rezone and Density Transfer Application for Lots 373R and 374R per Community Development Code Sections 17.4.9 and 17.4.10 Quasi-Judicial (13)**

Senior Planner Drew Nelson presented. Council discussion ensued. Attorney Tom Kennedy and representative to the applicant answered Council questions. The Mayor opened a public hearing. Public comment was received from Douglas Tooley. The Mayor closed the public comment. On a **MOTION** by Pete Duprey and seconded by Jack Gilbride, Council voted unanimously to approve on first reading, an Ordinance regarding the Density Transfer and Rezone application, pursuant to CDC Sections 17.4.9 & 17.4.10 of the Community Development Code, to rezone Lots 373R and 374R and transfer 1 single-family density unit (4-person equivalent density) to the density bank based on the evidence provided within the staff report of record dated September 9, 2024, and with the following conditions:

1. Prior to the recordation of the associated ordinance approving the Density Transfer and Rezone, the owner must obtain Town Council approval of the Class 5 Minor Subdivision.
2. The owner of record of density in the density bank, shall be responsible for all dues, fees, and any taxes associated with the assigned density and zoning until such time as the density is either transferred to a lot or another person or entity.

and to direct the Town Clerk to set the second reading, public hearing and final vote for the October 17, 2024 Town Council meeting.

**Consideration of a Resolution to Approve a Minor Subdivision for Lots 373R and 374R to Replat into Lot 374R2 per Community Development Code Section 17.4.13 Quasi-Judicial (14)**

Drew Nelson presented. Council discussion ensued. On a **MOTION** by Huascar Gomez (Rick) and

seconded by Tucker Magid, Council voted unanimously to adopt a Resolution Approving a Minor Subdivision for Lots 373R and 374R to replat into Lot 374R2 per Community Development Code Section 17.4.13.

**Consideration of a Resolution Regarding a Conditional Use Permit for Telecommunications Facilities (5G) to be Located in Public Rights-of-Way, Pursuant to CDC Section 17.6.5 *Continued from the July 18, 2024 Regular Meeting (15)***

Harvey Mogenson recused himself. Drew Nelson presented. Council discussion ensued. Representatives Terry Cope and Zach Hodgkin on behalf of applicant Toro Vertical, Inc. dba/Toro Blanco Group answered Council questions. The Mayor opened the public hearing. Public comments were received from Adam Locke, Laurie Easter, Jay Easter, Julie Zahniser, Jolana Vanek. The Mayor closed the public hearing. On a **MOTION** by Huascar Gomez (Rick) and seconded by Jack Gilbride, Council voted 6-0 to adopt a Resolution denying a Conditional Use Permit for Telecommunications Facilities (5G) to be located in public rights of way

Council broke for dinner from 6:15 p.m. to 6:25 p.m.

**Consideration of Approval of Proposed Winter Parking Policies and Rates (17)**

Director of Transit and Recreation Jim Loebe and Transit Operations Manager Rob Johnson presented. Council discussion ensued. Public comments were received from Jonathan Greenspan and Douglas Tooley. On a **MOTION** by Huascar Gomez (Rick) and seconded by Jack Gilbride, Council voted unanimously to approve the proposed winter parking policies and rates.

**Forestry Program Seasonal Update (18)**

Town Forester/GIS Assistant Rodney Walters presented. Council discussion ensued.

**Council Boards and Commissions Updates: (19)**

1. **Telluride Tourism Board – Gomez**
2. **Colorado Flights Alliance – Gilbride**
3. **Transportation & Parking – Duprey & Mogenson**
4. **Budget & Finance Committee – Duprey, Pearson, & Mogenson**
5. **Gondola Committee – Mogenson, Prohaska, & Pearson**
6. **Colorado Communities for Climate Action – Pearson**
7. **San Miguel Authority for Regional Transportation (SMART) – Magid, Mogenson, & Gomez**
8. **Telluride Historical Museum – Prohaska**
9. **Collaborative Action for Immigrants (CAFI) – Gomez**
10. **Mountain Village Business Development Advisory Committee (BDAC) – Pearson & Duprey**
11. **Wastewater Committee – Duprey & Magid**



12. Housing Committee – Duprey & Magid
13. Telluride Conference Center Committee – Duprey & Magid
14. Miscellaneous Boards and Commissions
15. Mayor’s Update

Other Business (20)

There was no other business.

Executive Session for the Purpose of: (2)

- a. Determining Positions Relative to Matters that May be Subject to Negotiations; Developing Strategy for Negotiations; and Instructing Negotiators Regarding Wastewater Treatment Plant Pursuant to C.R.S. 24-6-402(4)(e)
- b. Determining Positions Relative to Matters that May be Subject to Negotiations; Developing Strategy for Negotiations; and Instructing Negotiators Regarding the Ilium Community Housing Parcel Pursuant to C.R.S. 24-6-402(4)(e)
- c. Conference with Town Attorney for the purpose of Receiving Legal Advice on Specific Legal Questions Regarding Proposed Legislation Pursuant to C.R.S. 24-6-402(4)(b)
- d. Determining Positions Relative to Matters that May be Subject to Negotiations; Developing Strategy for Negotiations; and Instructing Negotiators Regarding the Acquisition of Land Pursuant to C.R.S. 24-6-402(4)(a), (b), and (e)
- e. Determining Positions Relative to Matters that May be Subject to Negotiations; Developing Strategy for Negotiations; and Instructing Negotiators Regarding Negotiations with TSG Pursuant to C.R.S. 24-6-402(4)(a), (b), and (e)

On a **MOTION** by Tucker Magid and seconded Scott Pearson, Council voted unanimously to move into Executive Session for the purpose of:

- a. Determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators regarding a wastewater treatment plant pursuant to C.R.S. 24-6-402(4)
- b. Determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators and conference with the town attorney for legal advice regarding an acquisition of land pursuant to C.R.S. 24-6-402(b) and (e)
- c. Determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators and conference with the town attorney for legal advice regarding an intergovernmental agreement between the town of mountain village and the town of telluride to provide electrical inspection services pursuant to C.R.S. 24-6-402(b) and (e)
- d. Determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators, and for legal advice from the town attorney, all regarding future gondola funding pursuant to C.R.S. 24-6-402(4)

There being no further business, on a **MOTION** by Huascar Gomez (Rick) and seconded by Jack Gilbride,

Council voted unanimously to adjourn the meeting at 8:58 p.m.

Respectfully prepared and submitted by,

Susan Johnston  
Town Clerk

DRAFT



**AGENDA ITEM 6**  
**TOWN MANAGER**  
455 Mountain Village Blvd.  
Mountain Village, CO 81435  
(970) 729-2654

**TO:** Mountain Village Town Council  
**FROM:** Paul Wisor, Town Manager  
**DATE:** October 10, 2024  
**RE:** Department Updates

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Executive Summary: Below is a summary of notable activity within each of the Town's departments. Please contact the Town Manager if this report raises any questions.

## **Public Works**

### *Road & Bridge*

Sewer I&I work restarted with manhole repair as well as some cleaning and CCTV inspections of lines around the Village. Asphalt patching has largely been completed, patching moving forward will be project focused related to sidewalk replacement on MVBLVD and around VCA. Summer equipment is being winterized. Plow truck that was damaged last winter is back and being readied for winter.

### *Water*

Double Cabin water tank lining repair is complete. San Miguel pumpstation is back online with pumps 1 & 3, with and pump 2 is expected to be repaired in 6 weeks bringing the pumphouse back to full capacity.

### *Plaza Services*

Winter preparations are underway with fall flower cutbacks and irrigation blow-outs coming soon. The temps have been warmer than usual for October – flowers that remain in healthy condition are being maintained and turf continues to be watered for the time being. Plaza usage remains steady and the crew is staying busy with normal maintenance while Christmas decorations are on order and being received.

### *Facility Maintenance*

Town Hall entry area and new offices construction is complete. Meadows mailroom parcel box additions are underway and 1/3 complete. New street signs have started to be added, keeping up with the re-addressing project.

### *Vehicle Maintenance*

The VM staff has been busy keeping up with services and special projects. Western plow truck will see some sand blasting and fresh paint as well as the sander that fits into this machine for winter road maintenance.

## **Parks and Rec/Parking/Gondola**

### *Parking*

Overall September parking numbers, generated using daily noon counts, were down 7.2% when compared to September of 2023. Gondola Parking Garage saw a 3.4% decrease in parked vehicles and Heritage was down 14.4% for the month. Phase 2 structural steel painting in Gondola Parking Garage was completed on October 4th and the garage has been fully reopened. Wayfinding removed for the painting project is scheduled to be reinstalled before the opening of the ski area. Upcoming winter season parking rates and policies were adopted by Council at the September meeting and staff continues to coordinate with TSG on the winter season parking agreement. Permit sales for all products (2025 Resident, Employee/Commuter, Locals, Winter Lot R) are scheduled to begin on October 15th.

### *Gondola / Bus*

Gondola ridership YTD is up 0.5% from 2023 having provided 2,603,525 passenger trips through September. Passenger trips totaling 296,241 for the month of September were up 3.3% when compared to September of 2023. There were no significant electro/mechanical downtime events in the months of September. Per usual, there was a spike in operational downtime with the arrival of fall color season.

Meadows bus ridership was up 9.1% when compared to September of 2023. YTD Meadows bus ridership is down 4.6% through September. The Meadows bus service provided 9,913 passenger trips during the month of September, with 8,882 of those on the regular schedule, and 617 on the expanded route.

### *Parks and Rec*

With the summer season winding down, the parks and rec crew spent time upgrading several tee boxes on the disc golf course and revegetating areas along Boulevard Trail between the market and Village Center. Multiple new tree rings and landscape improvements were installed in visible areas along the Boulevard in the vicinity of the market. Standing dead and deadfall removal on Boulevard Trail between Elk Lake and the Elkstone driveway was performed.

Summer trail building and maintenance activities have wrapped up for the season, with several of the planned projects postponed until the summer of 2025. The VCA to MVB and Bear Creek Trails were put on hold due to a larger than expected wetlands delineation, and the sidewalk reroute at the VBP ski bridge was shelved for the season due to procurement issues.

On-going routine facility and venue maintenance, general Town-wide beautification, and noxious weed control activities rounded out the schedule for the parks and rec team.

## **Munchkins**

We are hosting a small fundraiser/Mom's Night Out on October 23rd at the Telluride Distillery. Jenifer Johnson, owner of Topsy Picasso, is coming from Tucson, Arizona, to host a custom hat class where a portion of each hat will be donated to the Munchkins program. There will be

appetizers, a cash bar, and a small silent auction curated for our wonderful Munchkin's Mamas. Spaces are limited to 25 people for the hat class, and we are almost sold out! Munchkins is looking at doing more of these smaller events to help raise funds for the program and offer more opportunities for the families to connect with the staff outside the program.

We are gearing up to set up the infant room in preparation for the new classroom, which will open in Jan. 2025. There will be much organizing and rearranging to prepare for state licensing. The search for staff for the expansion is also underway, with internal and external opportunities.

Starting in November, Mountain Munchkins will be one of the first programs in the area to navigate a new social and emotional curriculum process for the region. Together with Bright Futures and Johanna Wasser, former professor at the University of Denver and behavioral consultant and inclusion specialist, Munchkins' staff will start to integrate the updated Pyramid Model training program into the curriculum. It will take each staff member roughly a year to go through the whole training and coaching process. The program will advance Munchkin's social/emotional curriculum, helping to support our students, their families, and the staff.

Preschool drama class. The preschoolers are taking acting lessons and will perform Annie and the Wild Animals at 11:00 on November 13th at the Sheridan Opera House. Anyone is welcome to come down and watch a very entertaining performance.

We look forward to our annual Halloween festivities at Town Hall and with the MV Police Department. A big thank you to Chief for hosting and putting such a special afternoon together for the Munchkins.

## **Community Development**

### *Planning*

Both Planning and Building are very busy with end of season project wrap-ups. This time of year contractors are trying to finish up projects before snow flies. On the planning side, properties often need additional legal agreements such as encroachment agreements, development agreements for landscaping that can't be finalized due to the season, etc. Our planning tech, Erin attended a conference in Texas demonstrating the abilities of our proposed new software system OpenGov.

### *Building*

Lots of inspections towards finalizing projects at the end of summer building season. Continuing review of the new 2024 code set. Plan reviews for new single family homes scheduled to start in Spring are starting to trickle in.

### *GIS*

Phase 2 re-addressing - most properties have been physically re-addressed and staff is following up with courtesy notices to any that haven't changed physical address markers. Phase 3 scheduled to begin in mid November and we will host an informational meeting for affected neighborhoods in early November. LT also attended the OpenGov conference to better understand how to prepare our data for transfer to the new system.

## Forestry

Forestry helicopter operations for shaded fuel break fuels removal were scheduled to begin October 9, due to scheduling problems on the contractor side that has been postponed until October 14. Field staff continue to drop trees as preparation for removals.

## Clerks

The Clerk's office continues with document accessibility conversions and training to ensure consistent compliance. Interviews are being conducted for the Deputy Town Clerk position and we will be making an offer and plan shortly. The Voter Magic election database has been installed and we are in the process of moving through testing exercises to make sure that all capabilities of the installed software are working as they should be. A list of eligible Mountain Village voters has been provided to the San Miguel County Clerk for the November 5th 3A ballot question.

## Human Resources

Market Compensation Study Project Completion: Our recent Market Compensation Study, conducted by Graves Consulting, has been successfully completed and implemented. The study provided valuable insights into how our current pay structure compares to industry standards and identified areas for alignment. Based on these findings, we have developed and finalized a compensation adjustment plan to ensure our pay remains competitive and fair. The implementation of these adjustments has now been completed across all relevant roles. Laurie Graves presented the study project intent, scope, deliverables, methodology, and future maintenance of the results to all staff and by department. Town staff were very appreciative and pleased with the study results.

A brief overview of the project's intent, scope and key takeaways:

### INTENT:

- To ensure employees are paid competitively to market
- Allow the Town to continue to recruit and retain top talent
- Maintain internal equity
- Allow for career progression and sustainable wage growth

### SCOPE:

labor market

- Gather current compensation data from valid sources that reflect the Town's
- Provide recommendations to revise pay structures based on this data
- Provide recommendations for implementation and ongoing structure

maintenance

- Provide a Pay Equity Analysis under the Colorado EPEWA

### TAKEAWAYS:

- The Town's pay structure has been redesigned to ensure alignment to market and consistent pay practices
- About 65% of the Town's employees received market-based pay increases of varying percentages to ensure pay is within the new pay ranges

## Police

September continued to be a busy month for the Police Department. Calls included responding to two motor vehicle accidents, a vehicle vs elk and a vehicle vs pedestrian in a parking lot. This resulted in minor injuries for the pedestrian. We also conducted 19 traffic stops this month with summons issued for 6 of the contacts including: driving under restraint (suspended license),

driving without a license (2nd offense), failure to stop at a stop sign (two cases), no insurance, and speeding (21mph in a 10mph zone)

Other calls for service included a disturbance – intoxicated male at Peaks refusing to leave. Officers were able to resolve the situation peacefully and without charges. Criminal mischief report – a food cart in core had minor damage. A criminal extortion report, suspect told victim to pay \$2000 in bitcoin or they would release pornographic/sensitive photographs online. Investigation of a civil matter, employees had concerns about how new management was treating them. Criminal mischief – unknown suspect covered the town hall men’s bathroom urinal drain with a glove and wedged the flush button down with a small liquor bottle to cause it to flood water down through the ceiling. Total calls for September were 659, this includes officer self-initiated activities

Sgt Moir and Deputy Chief Moir attended the National Tactical Officers Association 7-day conference in Kansas City. The registration cost of \$1500 was paid from a scholarship so we only paid the per diem. Also included in the conference registration cost was a 16-hour supervising patrol critical incidents that Matt and Erika attended remotely. All sworn staff completed 6 hours of firearms training (pistol, rifle, shotgun), we reviewed our DiSC profile results with Kathy Fry, which lead to some very in-depth discussions about different personality traits. Jodi attended a 2 day remote training for NIBRS (National Incident Based Reporting System). Chief Broady attended a Statewide 911 meeting in Denver as well as the FPPA Employer Summit.

We also hosted a “Café con la Policía” community outreach meeting at the police department. This had great attendance with lots of conversations after the “official” meeting.

## **Economic Development, Sustainability, and Communications**

### *Economic Development*

Molly Norton Completed the Colorado Tourism Leadership Journey which took place over the past year and was recognized on stage at the Governor’s Tourism Conference (GovCon), which took place in late September in Crested Butte. On September 17, Molly hosted a lunch and learn on customer service training which was well attended by the business community.

Planning is underway for winter business development trainings, including TIPS alcohol service training, Servsafe food safety training, Winter Mountain Village Orientation, and the 2nd annual Mountain Village Community Dinner. In partnership with TMVOA we are also exploring expanded festivities and lighting during the holiday season.

Kathrine Warren attended the Rocky Mountain Leadership Program through the University of Colorado School of Public Affairs. The program concluded with a week-long residence in Breckenridge and was specifically tailored for nonprofit and government organizations.

The second Dinner and A Movie weekend takes place at the Telluride Conference Center (TCC) on October 18 & 19. This month’s event will feature the film Ghostbusters on Friday night and Hotel Transylvania on Saturday night. Don’t miss a great opportunity to enjoy dinner and a drink while catching a film in a fun a welcoming environment!

The TCC has recently deployed valuable sales and marketing software which will help the facility generate sales leads and track and record business. These tools are critical to the efficient function of the facility. Additionally, we have been developing marketing collateral and

photographing various event setups to help prospective clients visualize their usage of the space. A dedicated TCC website is also under development.

## **IT**

IT continues to work on Microsoft's Entra and Intune systems. This month the first licenses were switched to Phonz who is a certified Microsoft reseller of m365 products and services. The eventual goal is to move away from the Government licensing and into the Enterprise licensing structure. This will enable more control over modern endpoints. This project will be finished September of 2025. Once completed, TMV will save licensing costs and have more cyber security compliance abilities. IT also was busy working with the Public Works and HR departments regarding a new job posting for a SCADA OT Administrator. Interviews have been completed and a candidate has been selected. IT has focused on next year's budget as well as the CIP. Fall is here and IT has already started off-season upgrade projects!

## **Finance**

The Finance team has been deep in the throes of budget and audit – a situation we hope to never have to deal with again.

## **Town Manager**

### *Regional wastewater treatment plant*

The project is on time related to all the anticipated field work needed working towards an application to the county.

### *Ilium Housing*

We issued an Request for Qualifications early this month. We held two mandatory site walk meetings with positive attendance. Seven development teams were represented at the first site walk and two at the second. The development teams are on a tight timeline to turn around their submissions by mid-November.

Discussions with the Ilium Property Owners Association are continuing. We intend to circulate a draft Memorandum of Understanding as a starting point related to a consolidated vision related to shared water and wastewater.

The county representatives provided a list of San Miguel County CDOT improvements, Ilium Road Intersection was on that list. Our collective goal is that Ilium Road Intersection Improvements make it onto the Long Range Transportation Plan Update. We will coordinate with San Miguel County to maintain the Ilium road priority.

### *Housing*

Meadowlark is scheduled to begin closings in November.

### *Regional Housing Needs Assessment*

Below is a timeline from the SMRHA:

- Both RRC and EPS are working on refining the survey responses, comparing historical data, and determining initial findings. We hope to have some raw findings we can run through with you on Friday, October 18th.



- We will also work on other data analysis for the HNA and aim to have a presentation deck for you and other project partners on Thursday, October 31st. This deck will contain preliminary findings from the survey and data analysis and identify key housing issues and challenges.
- After that, we'd like to schedule a workshop with project partners to present the findings and facilitate conversation on strategies and actions. We anticipate this to take place in the first or second weeks of November, based on Towns' schedules.
- Approximately 3 weeks after the workshop, we aim to have a draft report available for review (likely the first week of December).

### *Grants*

Town staff is attending "bootcamps" and webinars on federal and state funding opportunities. Town staff is pursuing federal direct/elective pay for eligible projects completed in 2023 and 2024.

Town staff is currently pursuing grant opportunities for Illium Valley, water infrastructure, multimodal infrastructure, wayfinding, forest health and wildfire risk mitigation, geothermal scoping, and community facilities including playgrounds and public restrooms.

### *Sustainability*

The Town's free, public green waste compost bin is full and will be replaced with a new bin in October. The Town will also have a free, public compost bin available for the month of November. The latter bin will accept all household compostable materials and green waste. These bins are paid for by grant funds awarded in partnership with San Miguel County.

The Town will be hosting an EV Ride and Drive event on Friday, October 11 from 10am to 2pm in collaboration with Town of Telluride, EcoAction Partners, and Four Corners Office for Resource Efficiency (4CORE). The event will take place in Carhenge Parking Lot.

The Town is working on watershed and beaver education for the Meadows Area. Town staff have initiated conversations with San Miguel Watershed Coalition and are meeting with their Director in October.

The Town continues to work with ICLEI on updating TMV's greenhouse gas emissions inventory and with Cascadia Consulting on the Climate Action Roadmap project. The Town continues to offer great incentive programs to assist our residents and businesses to realize energy savings and increase resiliency. The Building Energy, Solar, Composting, Smart Irrigation, and Fire Mitigation programs are ongoing, and more information can be found on the Town's website.



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

	2024 MONTH	Monthly Change	2024 YTD	2023 MONTH	Monthly Change	2023 YTD	YTD or MTD Variance	YTD or MTD Variance %
<b>Activity - Village Court Apartments</b>								
Occupancy Rate %	94.9%	1.28%	94.94%	99.55%	0.91%	99.19%	-4.25%	-4.3%
# Vacated Units	4	1	40	1	(2)	22	18	81.8%
# Work Orders Completed	22	2	435	14	(3)	208	227	109.1%
# on Waiting List	222	(1)		99	4		123	124.2%
<b>Activity - Public Works</b>								
Service Calls	1,071	61	7,152	867	(38)	6,812	340	5.0%
Truck Rolls	355	107	1,975	676	400	2,351	(376)	-16.0%
Snow Fall - Inches	0	0	164	0	0	155	9	5.8%
Water Billed Consumption - Gallons	16,076,000	(3,447,000)	151,212,000	21,134,000	(5,337,000)	166,259,000	(15,047,000)	-9.1%
Sewage Treatment - Gallons	6,020,000	99,000	62,690,000	6,828,000	(1,316,000)	86,610,000	(23,920,000)	-27.6%
<b>Activity - Child Development Fund</b>								
# Infants Actual Occupancy	5.07	(1.44)		7.07	0.28		(2.00)	-28.2%
# Toddlers Actual Occupancy	10.18	1.38		6.65	(1.51)		3.53	53.1%
# Preschoolers Actual Occupancy	11.01	(0.74)		14.13	(0.71)		(3.12)	-22.1%
<b>Activity - Transportation and Parking</b>								
GPG Parking Utilization (% of total # of spaces occupied)	46.0%	0.20%	52.5%	52.30%	-1.80%	55.9%	-3.4%	-6.1%
HPG Parking Utilization (% of total # of spaces occupied)	33.4%	-7.30%	39.1%	42.50%	-1.50%	53.5%	-14.4%	-26.9%
Parking Utilization (% of total # of spaces occupied)	45.5%	-1.90%	49.2%	47.60%	-3.60%	53.0%	-3.8%	-7.2%
Bus Routes - # of passengers	9,913	(993)	45,766	9,090	(2,651)	47,951	(2,185)	-4.6%
Paid Parking Revenues	\$72,177	\$23,843	\$728,888	\$38,503	(\$146,788)	\$554,880	\$174,008	31.4%
<b>Activity - Human Resources</b>								
FT Year Round Head Count	97	(1)		96	(1)		1	1.0%
Seasonal Head Count (FT & PT)	7	(1)		4	(1)		3	75.0%
Gondola FT YR, Seasonal, PT YR Head Count	48	(1)		49	0		(1)	-2.0%
Total Employees	152	(3)		149	(2)		3	2.0%
Gondola Overtime Paid - Hours	612	298	3,208	416	90	3,246	(38)	-1.2%
Other Employee Overtime Paid - Hours	91	(98)	1,548	147	(2)	895	653	73.0%
Total # New Hires	7	2	66	0	(9)	61	5	8.2%
# Terminations	4	(4)	55	7	1	51	4	7.8%

Seasonal I/E's: Gondola Ops, Plaza, Parks and Forestry New Hires: 1 Payroll Technician, 6 Seasonal Gondola Operators 1 Terms: 1 Deputy Town Clerk, 1 FT Gondola Operator II, 2 Seasonal Gondola Operator I Reason for Terms: moved out area, involuntary termination, quit without notice

	2024 MONTH	Monthly Change	2024 YTD	2023 MONTH	Monthly Change	2023 YTD	YTD or MTD Variance	YTD or MTD Variance %
<b>Activity - Communications &amp; Business Development</b>								
Town Hosted Meetings	6	0	58	6	(3)	57	1	1.8%
Email Correspondence Sent	20	(7)	148	15	NA	157	(9)	-5.7%
E-mail List - #	8,340	(25)		8,631	80		(291)	-3.4%
Ready-Op Subscribers	2,243	2		2,170	2		73	3.4%
News Articles	22	(17)	204	16	(9)	170	34	20.0%
Press Releases Sent	3	(2)	28	3	(5)	42	(14)	-33.3%
<b>Activity - Gondola and RETA</b>								
Gondola # of Passengers	296,241	(41,633)	2,603,525	286,748	(53,136)	2,590,988	12,537	0.5%
Chondola # of Passengers	0	0	112,933	0	0	103,749	9,184	8.9%
RETA fees collected by TMVOA	\$ -	\$ (1,293,835)	\$ 9,520,570	\$ 1,932,965	\$ 1,102,310	\$ 10,028,972	(\$508,402)	-5.1%
<b>Activity - Police</b>								
Calls for Service	659	33	4,681	435	(48)	3,804	877	23.1%
Investigations	10	(1)	143	20	11	148	(5)	-3.4%
Alarms	9	(4)	131	15	3	126	5	4.0%
Arrests	0	(1)	18	4	2	24	(6)	-25.0%
Summons	2	(1)	20	2	0	20	0	0.0%
Traffic Contacts	19	10	102	9	0	119	(17)	-14.3%
Traffic Tickets Written	2	2	9	1	(1)	15	(6)	-40.0%
Parking Tickets Written	247	(169)	4,049	379	(39)	3,999	50	1.3%
Administrative Dismissals	19	(14)	457	10	1	43	414	962.8%



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

Activity - Building/Planning	2024 MONTH	Monthly Change	2024 YTD	2023 MONTH	Monthly Change	2023 YTD	YTD or MTD Variance	YTD or MTD Variance %
Community Development Revenues	\$862,705	\$673,763	\$3,006,262	\$163,152	\$64,111	\$1,142,069	\$1,864,193	163.2%
# Permits Issued	19	(4)	176	39	1	322	(146)	-45.3%
Valuation of Mtn Village Remodel/New/Additions Permits	\$1,357,046	(\$5,632,313)	\$110,544,879	\$303,155	(\$8,282,430)	\$40,494,782	\$70,050,097	173.0%
Valuation Mtn Village Electric/Plumbing/Other Permits	\$208,500	\$77,349	\$4,317,363	\$951,698	\$332,294	\$7,846,870	(\$3,529,508)	-45.0%
# Inspections Completed	485	102	2,402	391	(66)	3,258	(856)	-26.3%
# Design Review/Zoning Agenda Items	11	2	99	13	3	112	(13)	-11.6%
# Staff Review Approvals	72	(2)	568	60	3	368	200	54.3%
<b>Activity - Vehicle Maintenance</b>	<b>2024 MONTH</b>	<b>Monthly Change</b>	<b>2024 YTD</b>	<b>2023 MONTH</b>	<b>Monthly Change</b>	<b>2023 YTD</b>	<b>YTD or MTD Variance</b>	<b>YTD or MTD Variance %</b>
# Preventive Maintenance Performed	20	8	147	21	5	166	(19)	-11.4%
# Repairs Completed	19	1	173	15	(7)	198	(25)	-12.6%
Special Projects	5	3	19	1	(1)	15	4	26.7%
# Roadside Assists	0	0	0	0	0	2	(2)	-100.0%
<b>Activity - Finance</b>	<b>2024 MONTH</b>	<b>Monthly Change</b>	<b>2024 YTD</b>	<b>2023 MONTH</b>	<b>Monthly Change</b>	<b>2023 YTD</b>	<b>YTD or MTD Variance</b>	<b>YTD or MTD Variance %</b>
# Other Business Licenses Issued	0	(11)	1,293	12	(10)	1,177	116	9.9%
# Privately Licensed Rentals	0	0	95	0	(1)	120	(25)	-20.8%
# Property Management Licensed Rentals	0	(1)	543	2	(2)	511	32	6.3%
# Unique Property Advertisements Listings for MV	671	(14)		683	0			-1.8%
% of Paperless Billing Customers	59.66%	-0.79%		56.48%	3.63%		3.2%	5.6%
# of TMV AR Bills Processed	1,128	23	10,021	1,103	(72)	17,444	(7423)	-42.6%
<b>Accounts Receivable</b>								
<b>TMV Operating Receivables</b> (includes Gondola funding and childcare)	<b>Utilities - Water/Sewer</b>		<b>VCA - Village Court Apartments</b>					
	Current	\$1,246,483	91.3%	388,577	85.9%	\$11,687	60.9%	
30+ Days	3,336	0.2%	47,679	10.5%	3,180	16.6%		
60+ Days	10,308	579.0%	9,479	2.1%	879	4.6%		
90+ Days	15,386	1.1%	2,923	0.6%	3,443	17.9%		
over 120 days	90,420	6.6%	3,752	0.8%	-	0.0%		
<b>Total</b>	<b>\$ 1,365,933</b>	<b>678.2%</b>	<b>\$ 452,410</b>	<b>100.0%</b>	<b>\$ 19,189</b>	<b>100.0%</b>	<b>Change Since Last Month - Increase (Decrease) in AR</b>	
<b>Construction Parking</b>		<b>Total All AR</b>						
Current	\$6,975	83.9%	\$ 1,653,722	89.6%	\$904,106	100.8%		
30+ Days	862	10.4%	55,057	3.0%	5,133	0.6%		
60+ Days	169	2.0%	20,835	1.1%	(30,307)	-3.4%		
90+ Days	155	1.9%	21,907	1.2%	10,122	1.1%		
over 120 days	152	1.8%	94,324	5.1%	7,738	0.9%		
<b>Total</b>	<b>\$8,313</b>	<b>100.0%</b>	<b>\$ 1,845,845</b>	<b>100.0%</b>	<b>\$ 896,792</b>	<b>100.0%</b>		
<b>Other Stats</b>								
				Population (estimated)	1,434			
				(Active) Registered Voters	695			
				Assessed Property Valuation	430,319,955			



**Memorandum**

**To:** Town Council

**From:** Lizbeth Lemley, Julie Vergari

**Date:** October 10, 2024

**Re:** Town of Mountain Village Financial Statements through September 2024

**Mountain Village Financials Statements through September 2024**

**General Fund Summary**

The September financial statements as presented reflect the 2024 adopted budget prorated through September 2024. Also included are 2023, 2022 and 2021 actuals for comparison. Fund balances reported on the financials are unaudited and are subject to change.

As of September 30, 2024, general fund revenues of \$18.9 million were under budget by \$1 million or 5%. This is due to large scale development revenues budgeted for 2024 that will not be received until 2025. Revenues compared to 2023, 2022 and 2021 revenues were up 34%, 29% and 48% respectively. These increases are primarily the result of strong development revenues and property taxes, which offset a small decline in sales taxes. Sales taxes accrued and collected through September 2024 were less than 1% under budget and 1.8% less than 2023.

General Fund operating expenditures through September totaled \$10.2 million and were \$930,700 or 8.3% under budget. These savings are due to labor vacancies, a decrease in the cost of natural gas, legal expenses, and timing variances. Additional discussion of these variances is included on the General Fund Revenue and Expenditure Report in this packet.

Year to date, the General Fund Revenue and Expenditure report reflects a surplus of \$5.3 million and an estimated unreserved fund balance of \$25.4 million.

Transfers to other funds include:

<b>Fund</b>	<b>This Month</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>Budget Variance</b>
Capital Projects Fund (From GF)	\$ 31,928	\$ 375,000	\$ 431,468	\$ 56,468
Child Development Fund	\$ 23,038	\$ 166,757	\$ 167,323	\$ 566
Conference Center Subsidy	\$ 99,008	\$ 1,082,688	\$ 350,587	\$ (732,101)
Affordable Housing Development Fund (Monthly Sales Tax Allocation)	\$ 78,674	\$ 815,606	\$ 845,277	\$ 29,671
Vehicle & Equipment Acquisition Fund	\$ 352,516	\$ 898,714	\$ 996,757	\$ 98,043

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	\$ 4,384	\$ 503,865	\$ 509,115	\$ 5,250
*Tourism Fund	\$ 15,384	\$ 116,105	\$ 119,252	\$ 3,147
*This transfer is comprised of administrative fees, interest, and penalties collected.				
Debt Service Fund (Specific Ownership Taxes)	\$ 562	\$ 19,450	\$ 11,274	\$ (8,176)

**Vehicle and Equipment Acquisition Fund – No Fund Income Statement Attached**

Acquisitions to date were for a forestry ATV and pick up, Snowcat tracks, PD vehicle equipment, a P&R snow thrower, a P&R vehicle, a chipper, R&B heavy equipment, two new busses, and the skid steer purchase exchange. The total amount of expenditures is \$776,932.

**Capital Projects Fund – No Fund Income Statement Attached**

\$399,977 related to the San Joaquin safety project has been expended and \$23,771 has been spent on the VCA bus stop.

**Historical Museum Fund – No Fund Income Statement Attached**

\$140,484 in property taxes were collected and \$137,665 has been tendered to the historical museum. The county treasurer retained \$2,819 in treasurer’s fees.

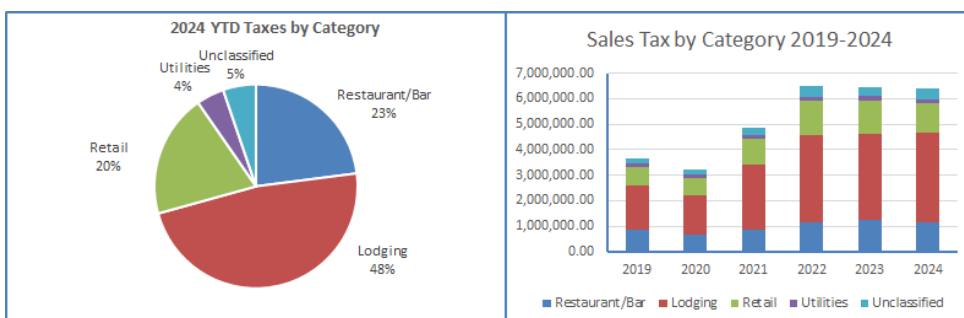
**Mortgage Assistance Fund – No Fund Income Statement Attached**

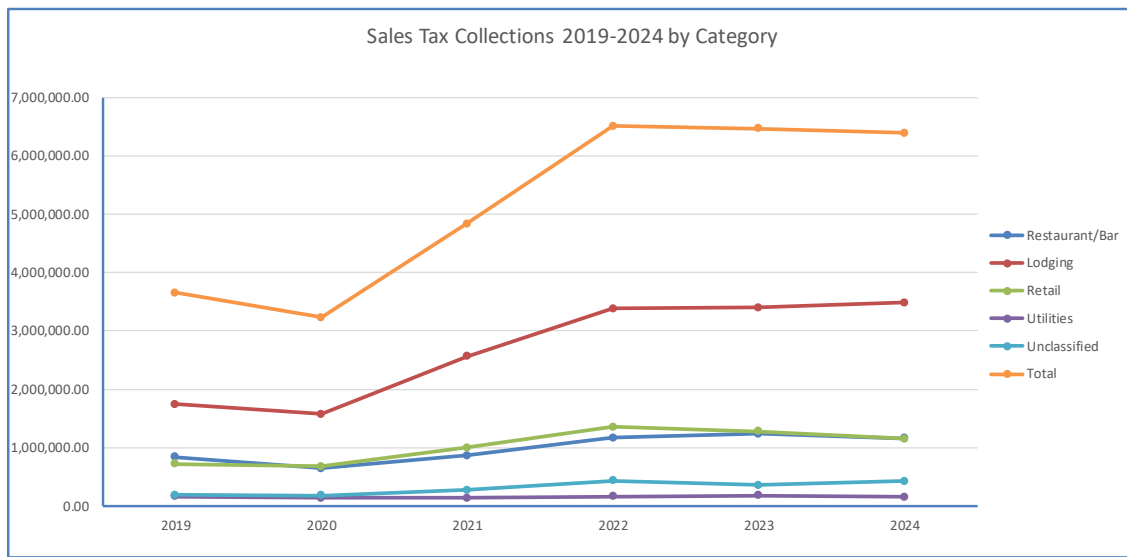
Interest revenue of \$7,411 has been received and legal/admin fees of \$878 have been expended. Mortgage assistance of \$30,000 was provided and \$22,000 has been repaid on previously awarded assistance.

**Sales Tax**

The table below reflects actual sales tax collections through September 30, 2024, which represent August 2024 sales tax remittances. Sales taxes are collected one month in arrears. The year-to-date financial statements through September 2024 include accrued September sales tax amounts based on the approved budget. These amounts are trued up when collected in October.

Tax Collection Summary								
4.5% Tax	August 2019	August 2020	August 2021	August 2022	August 2023	August 2024	2024-2023 % change	2024-2019 % change
Restaurant/Bar	\$ 100,552	\$ 85,034	\$ 138,665	\$ 150,623	\$ 152,653	\$ 119,526	-21.70%	18.87%
Lodging	181,492	255,905	385,409	331,099	353,174	355,739	0.73%	96.01%
Retail	72,038	95,419	117,405	136,048	134,416	121,727	-9.44%	68.98%
Utilities	14,499	13,769	13,132	14,828	13,155	13,647	3.75%	-5.88%
Unclassified	9,665	28,836	30,989	69,085	24,201	78,863	225.86%	715.92%
Total	\$ 378,247	\$ 478,964	\$ 685,600	\$ 701,683	\$ 677,599	\$ 689,501	1.76%	82.29%
4.5% Tax	YTD 2019	YTD 2020	YTD 2021	YTD 2022	YTD 2023	YTD 2024	2024-2023 % change	2024-2019 % change
Restaurant/Bar	\$ 839,804	\$ 645,342	\$ 864,248	\$ 1,169,903	\$ 1,238,172	\$ 1,163,953	-5.99%	38.60%
Lodging	1,745,195	1,578,379	2,559,685	3,381,120	3,399,958	3,481,565	2.40%	99.49%
Retail	717,888	682,805	996,924	1,355,025	1,279,786	1,156,982	-9.60%	61.16%
Utilities	161,195	139,970	141,838	161,138	184,164	158,478	-13.95%	-1.69%
Unclassified	191,843	183,977	276,575	437,807	361,570	427,567	18.25%	122.87%
Total	\$ 3,655,925	\$ 3,230,472	\$ 4,839,271	\$ 6,504,993	\$ 6,463,650	\$ 6,388,545	-1.16%	74.74%





**Tourism Fund**

Business license fees of \$402,098 are over budget (13.7%). Penalties of \$13,435 were collected and transferred to the General Fund.

2024 restaurant taxes totaling \$518,387 have been recorded and 100%, less a 2% administrative fee, will be tendered to the airline guarantee program. \$3.1 million in lodging taxes were recorded and 1/2 of the lodging tax, less a 2% administrative fee, will be tendered to the airline guarantee program.

Lodging taxes are less than 2.2% over prior year and over budget by 2.1%. Restaurant taxes are under prior year and budget by 6.2% and 5.4%, respectively.

Town of Mountain Village Colorado Lodging Tax Summary									
	2020	2021	2022	2023	2024		2023	2024	Budget
	Activity (4%)	Activity (4%)	Activity (4%)	Activity (4%)	Activity (4%)		Var %	Budget	Var %
January	325,337	272,725	523,260	591,486	576,823		-2.48%	591,774	-2.59%
February	334,936	358,584	700,805	708,132	723,205		2.13%	708,477	2.04%
March	212,698	476,051	759,281	722,313	740,508		2.52%	722,665	2.41%
April	855	40,874	33,263	32,204	54,408		68.95%	32,219	40.78%
May	784	51,474	81,855	33,735	58,407		73.13%	33,752	42.21%
June	55,426	229,731	239,859	254,544	243,076		-4.51%	254,668	-4.77%
July	242,927	412,650	371,297	367,082	377,958		2.96%	367,261	2.83%
August	226,805	336,701	294,342	313,933	315,837		0.61%	314,086	0.55%
September	173,096	323,713	299,591	289,587	-		-100.00%	289,728	NA
October	94,985	133,675	123,341	125,604	-		-100.00%	125,665	NA
November	38,597	71,435	55,744	54,734	-		-100.00%	54,760	NA
December	266,888	553,765	537,068	479,863	-		-100.00%	480,097	NA
<b>Total</b>	<b>1,973,334</b>	<b>3,261,375</b>	<b>4,019,707</b>	<b>3,973,215</b>	<b>3,090,221</b>		<b>-22.22%</b>	<b>3,975,151</b>	<b>-28.64%</b>
<b>Tax Base</b>	<b>49,333,357</b>	<b>81,534,381</b>	<b>100,492,663</b>	<b>99,330,387</b>	<b>77,255,513</b>			<b>99,378,775</b>	

Town of Mountain Village Colorado Restaurant/Bar Tax Summary									
	2020	2021	2022	2023	2024		2023	2024	Budget
	Activity (2%)	Activity (2%)	Activity (2%)	Activity (2%)	Activity (2%)		Var %	Budget	Var %
January	73,576	45,706	76,624	92,994	86,439		-7.05%	92,886	-7.46%
February	76,476	59,659	104,748	114,079	112,395		-1.48%	113,719	-1.18%
March	50,565	82,463	126,092	130,164	128,821		-1.03%	129,612	-0.61%
April	85	5,733	4,195	3,718	12,431		234.34%	3,674	70.45%
May	553	6,196	5,901	5,561	6,240		12.20%	5,495	11.93%
June	9,040	55,645	60,810	56,540	49,994		-11.58%	58,365	-16.75%
July	37,654	66,892	74,492	80,968	68,945		-14.85%	76,002	-10.24%
August	37,777	61,744	67,110	68,618	53,123		-22.58%	66,800	-25.75%
September	32,718	62,772	64,352	70,895	-		-100.00%	71,049	NA
October	19,674	25,593	27,132	31,600	-		-100.00%	32,223	NA
November	8,215	8,777	8,854	8,044	-		-100.00%	7,948	NA
December	39,959	72,532	91,455	77,661	-		-100.00%	74,235	NA
<b>Total</b>	<b>386,293</b>	<b>553,712</b>	<b>711,765</b>	<b>740,842</b>	<b>518,387</b>		<b>-30.03%</b>	<b>732,009</b>	<b>-41.21%</b>
<b>Tax Base</b>	<b>19,314,627</b>	<b>27,685,593</b>	<b>35,588,233</b>	<b>37,042,121</b>	<b>25,919,333</b>			<b>36,600,450</b>	

**Town of Mountain Village Monthly Revenue and Expenditure Report  
September**

	2024						2023	2022	2021
	Actual YTD	Budget YTD	Budget Variance	Budget Variance	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
		(\$)	(%)						
<b>General Fund</b>									
<b>Revenues</b>									
Charges for Services	\$ 928,003	\$ 903,824	\$ 24,179	2.68%	\$ 1,514,179	\$ 586,176	\$ 344,599	\$ 540,510	\$ 591,879
Contributions	390,579	490,000	(99,421)	-20.29%	495,000	104,421	2,319	77,594	73,081
Fines and Forfeits	2,425	6,230	(3,805)	-61.08%	7,576	5,151	3,370	83,750	2,228
Interest Income	1,321,318	478,069	843,249	176.39%	279,000	(1,042,318)	781,277	145,247	10,581
Intergovernmental	281,848	356,146	(74,298)	-20.86%	449,736	167,888	376,711	371,714	485,842
Licenses and Permits	701,973	1,191,883	(489,910)	-41.10%	2,004,450	1,302,477	368,975	483,744	536,326
Miscellaneous Revenues	233,026	126,664	106,362	83.97%	170,794	(62,232)	188,946	93,046	238,200
Taxes and Assessments	15,070,366	16,383,935	(1,313,569)	-8.02%	21,021,004	5,950,638	12,089,384	12,824,913	10,858,908
<b>Total Revenues</b>	<b>18,929,538</b>	<b>19,936,751</b>	<b>(1,007,213)</b>	<b>-5.05%</b>	<b>25,941,739</b>	<b>7,012,201</b>	<b>14,155,581</b>	<b>14,620,518</b>	<b>12,797,045</b>
<b>Operating Expenses</b>									
Legislation & Council	148,892	173,273	(24,381)	-14.07%	225,131	76,239	106,280	106,294	73,990
Town Manager	501,318	357,295	144,023	40.31%	493,350	(7,968)	482,869	300,080	209,210
Town Clerk's Office	231,561	261,142	(29,581)	-11.33%	361,145	129,584	236,157	219,284	224,251
Finance	1,048,762	1,114,596	(65,834)	-5.91%	1,428,022	379,260	961,721	882,773	744,216
Technical	438,483	485,714	(47,231)	-9.72%	723,400	284,917	322,224	377,482	279,764
Human Resources	531,120	490,424	40,696	8.30%	736,542	205,422	396,149	298,413	254,417
Town Attorney	275,658	470,851	(195,193)	-41.46%	607,714	332,056	238,480	329,759	231,711
Communications and Business Development	371,371	420,405	(49,034)	-11.66%	555,846	184,475	311,448	369,441	351,994
Municipal Court	28,805	28,469	336	1.18%	40,990	12,185	28,116	24,338	17,983
Police Department	1,158,085	1,176,527	(18,442)	-1.57%	1,615,598	457,513	1,120,995	786,449	719,407
Community Services	56,028	57,689	(1,661)	-2.88%	80,318	24,290	35,525	36,597	41,005
Community Grants and Contributions	290,200	146,253	143,947	98.42%	151,253	(138,947)	151,038	133,650	112,338
Roads and Bridges	1,196,663	1,152,367	44,296	3.84%	1,410,087	213,424	726,705	855,199	797,265
Vehicle Maintenance	365,872	389,763	(23,891)	-6.13%	523,029	157,157	393,813	374,741	309,964
Municipal Bus	213,995	360,884	(146,889)	-40.70%	505,702	291,707	251,055	202,036	169,464
Employee Shuttle	-	-	-	NA	-	-	960	-	19,044
Parks & Recreation	482,983	538,707	(55,724)	-10.34%	711,802	228,819	454,740	350,798	297,070
Plaza Services	1,274,833	1,676,717	(401,884)	-23.97%	2,181,083	906,250	1,409,264	1,006,210	904,064
Public Refuse Removal	44,881	58,577	(13,696)	-23.38%	74,962	30,081	45,590	44,543	46,614
Building/Facility Maintenance	281,948	258,352	23,596	9.13%	373,402	91,454	193,259	225,970	203,364
Building Division	318,947	598,841	(279,894)	-46.74%	871,530	552,583	341,334	324,225	311,501
Housing Division Office	-	-	-	NA	-	-	-	47,637	35,449
Planning and Zoning Division	697,145	949,607	(252,462)	-26.59%	1,729,602	1,032,457	572,934	475,858	380,296
Debt Service	278,250	-	278,250	NA	-	(278,250)	-	-	-
Contingency	-	-	-	NA	95,000	-	-	-	-
<b>Total Operating Expenses</b>	<b>10,235,800</b>	<b>11,166,453</b>	<b>(930,653)</b>	<b>-8.33%</b>	<b>15,495,508</b>	<b>5,259,708</b>	<b>8,780,656</b>	<b>7,771,777</b>	<b>6,734,381</b>
Surplus / Deficit	8,693,738	8,770,298	(76,560)	-0.87%	10,446,231	1,752,493	5,374,925	6,848,741	6,062,664
Capital Outlay	1,285,168	1,641,578	(356,410)	-21.71%	1,797,740	512,572	126,450	1,996,876	103,784
Surplus / Deficit	7,408,570	7,128,720	279,850	3.93%	8,648,491	1,239,921	5,248,475	4,851,865	5,958,880
<b>Other Sources and Uses</b>									
Insurance Claim Proceeds	-	-	-	NA	-	-	-	1,327	13,410
Sale of Assets	89	-	89	NA	-	(89)	19,862	558	-
Transfer (To) From Affordable Housing - Sales Tax	(845,277)	(815,606)	(29,671)	3.64%	(980,596)	(135,319)	(718,523)	(813,371)	(613,113)
Transfer (To) From Affordable Housing-Other	-	-	-	NA	4,344,189	4,344,189	-	-	-
Transfer (To) From Broadband	-	-	-	NA	-	-	-	-	-
Transfer (To) From Child Development	(167,323)	(166,757)	(566)	0.34%	(217,126)	(49,803)	(43,102)	(160,234)	(21,865)
Transfer (To) From Capital Projects	(431,468)	(375,000)	(56,468)	15.06%	(375,000)	56,468	(1,668,278)	(686,241)	(66,801)
Transfer (To) From Debt Service	11,274	6,638	4,636	69.84%	25,000	13,726	17,022	16,166	18,655
Transfer (To) From Overhead Allocation	509,115	503,865	5,250	1.04%	509,665	550	707,797	559,328	505,938
Transfer (To) From Parking Services	-	-	-	NA	(648,364)	(648,364)	-	-	-
Transfer (To) From Conference Center	(350,587)	(1,082,688)	732,101	-67.62%	(1,130,668)	(780,081)	(109,658)	(208,136)	(94,351)
Transfer (To) From Tourism	119,252	116,105	3,147	2.71%	135,894	16,641	121,394	126,030	81,137
Transfer (To) From Vehicle/Equipment	(996,757)	(898,714)	(98,043)	10.91%	(1,198,285)	(201,528)	(288,813)	(231,815)	(273,973)
Transfer (To) From VCA	-	-	-	NA	191,196	191,196	-	-	-
Transfer (To) From Water/Sewer	-	-	-	NA	-	-	-	-	-

	2024					2023	2022	2021	
	Actual YTD	Budget YTD	Budget Variance	Budget Variance	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
			(\$)	(%)					
<b>General Fund</b>									
<b>Total Other Sources and Uses</b>	(2,151,682)	(2,712,157)	560,475	-20.67%	655,905	2,807,586	(1,962,299)	(1,397,715)	(464,373)
Surplus / Deficit	\$ 5,256,888	\$ 4,416,563	\$ 840,325	19.03%	\$ 9,304,396	\$ 4,047,507	\$ 3,286,176	\$ 3,454,150	\$ 5,494,507

<u>Beginning Fund Balance Components</u>	Actual YTD	Annual Budget
Emergency Reserve	\$ 5,423,428	\$ 5,423,428
Restricted Funds	15,332,841	\$ 15,332,841
Energy Mitigation Funds	162,609	189,451
Unreserved	4,827,976	(4,248,347)
<b>Beginning Fund Balance</b>	\$ 25,746,854	\$ 16,697,373
<u>YTD Ending Fund Balance Components</u>		
Emergency Reserve	\$ 5,423,428	\$ 5,423,428
Energy Mitigation Funds	162,609	162,609
Unreserved	25,417,706	20,415,732
<b>Ending Fund Balance</b>	\$ 31,003,742	\$ 26,001,769

### Revenues

**Taxes & Assessments** - 105% of the annual budget for property taxes has been accrued/collected. Specific Ownership taxes are over budget \$10,100. Collected and accrued sales tax is \$27,111 or less than 1% under budget. Construction use tax collections are 45% under budget due to large scale development revenues budgeted for 2024 that will not be received until 2025. Use taxes are 179% over prior year.

**Licenses & Permits** - Construction permit revenues are under budget due to large scale development revenues budgeted for 2024 that will not be received until 2025. Permit revenues are 179% over prior year. Construction parking fees through this period are \$49,050 or 50% over budget.

**Intergovernmental** - Intergovernmental revenues are under budget in Road & Bridge taxes due to the change in distribution frequency by the county.

**Charges for Services** - Development DRB and planning fees are under budget by \$311,400 and \$238,800 over last year.

**Fines & Forfeitures** - Fines are under budget by \$3,805.

**Investment Income** - Investment income is over budget by \$843,250 as a decrease in interest rates was projected for 2024, but has not occurred.

**Miscellaneous Revenues** - Plaza and vending carts rents are over budget \$39,700. We have received \$24,500 in unbudgeted grant revenues for the compost program and de-icer.

**Contributions** - Contributions from TMVOA for the hospital and the cedar shake roof fee waiver program have been received.

### Top Ten Budget Variances

#### Over Budget

Town Manager - \$144,023 Over budget in personnel costs and consulting.

Community Grants & Contributions - \$143,947 Over budget due to the contribution to NEPA.

Road & Bridge - \$44,296 Over budget in vehicle repair & maintenance, sand/de-icer and guardrail repair.

Human Resources - \$40,696 Over budget due to consultant services.

Building/Facility Maintenance - \$23,596 Over budget in Town Hall water damage repair and Headend facility expenses.

Municipal Court - \$336- Over budget in travel and training.

#### Under Budget

Plaza Services - \$401,884 Under budget in natural gas. We do expect these costs to be less than 2023 due to a drop in the price of natural gas. Also under budget were landscaping/irrigation expense and group insurance premiums.

Building Division - \$166,840 Under budget due to mainly to employee costs, the environmental incentive program and solar energy rebates.

Planning & Zoning - \$205,096 Savings in personnel costs due to vacancies and forestry management.

Town Attorney - \$206,869 Under budget in litigation and general legal expenses.



**Town of Mountain Village Monthly Revenue and Expenditure Report  
September**

	2024						2023	2022	2021
	Actual	Budget	Budget	Budget	Annual	Budget	Actual	Actual	Actual
	YTD	YTD	Variance	Variance	Budget	Balance	YTD	YTD	YTD
		(\$)	(%)						
<b>Tourism Fund</b>									
<b>Revenues</b>									
Business License Fees	\$ 402,098	\$ 353,713	\$ 48,385	13.68%	\$ 362,500	\$ (39,598)	\$ 390,157	\$ 361,659	\$ 341,179
Lodging Taxes	3,375,663	3,309,908	65,755	1.99%	3,975,151	599,488	3,313,015	3,259,800	2,498,597
Lodging Taxes - Prior Year	-	-	-	NA	-	-	11,431	4,041	6,678
Penalties and Interest	15,943	16,407	(464)	-2.83%	20,000	4,057	19,049	27,314	14,157
Restaurant Taxes	581,513	613,869	(32,356)	-5.27%	732,009	150,496	619,602	584,134	446,398
Restaurant Taxes - Prior Year	1,997	-	1,997	NA	-	(1,997)	2,727	2,832	84
<b>Total Revenues</b>	<b>4,377,214</b>	<b>4,293,897</b>	<b>83,317</b>	<b>1.94%</b>	<b>5,089,660</b>	<b>712,446</b>	<b>4,355,981</b>	<b>4,239,780</b>	<b>3,307,093</b>
<b>Tourism Funding</b>									
Airline Guaranty Funding	2,225,915	2,223,447	2,468	0.11%	2,665,193	439,278	2,238,861	2,174,509	1,665,137
Marketing Funding	798,411	906,581	(108,170)	-11.93%	1,715,000	916,589	906,581	811,414	1,560,819
General Operating Expense	201,259	254,779	(53,520)	-21.01%	365,931	164,672	205,440	-	-
<b>Total Tourism Funding</b>	<b>3,225,585</b>	<b>3,384,807</b>	<b>(159,222)</b>	<b>-4.70%</b>	<b>4,746,124</b>	<b>1,520,539</b>	<b>3,350,882</b>	<b>2,985,923</b>	<b>3,225,956</b>
Surplus / Deficit	1,151,629	909,090	242,539	26.68%	343,536	(808,093)	1,005,099	1,253,857	81,137
<b>Other Sources and Uses</b>									
Transfer (To) From Other Funds	(119,252)	(116,105)	(3,147)	2.71%	(135,894)	(16,641)	(121,394)	(126,030)	(81,137)
<b>Total Other Sources and Uses</b>	<b>(119,252)</b>	<b>(116,105)</b>	<b>(3,147)</b>	<b>2.71%</b>	<b>(135,894)</b>	<b>(16,641)</b>	<b>(121,394)</b>	<b>(126,030)</b>	<b>(81,137)</b>
Surplus / Deficit	1,032,377	792,985	239,392		207,642	(824,735)	883,705	1,127,828	-
<b>Beginning Fund Balance</b>	<b>1,247,645</b>	<b>1,099,041</b>			<b>1,099,041</b>				
<b>Ending Fund Balance</b>	<b>\$ 2,280,022</b>	<b>\$ 1,892,026</b>			<b>\$ 1,306,683</b>				

September

2024						2023	2022	2021	
Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD	
<b>Parking Services Fund</b>									
<b>Revenues</b>									
Meadows Parking Lot	\$ -	\$ 69,750	\$ (69,750)	-100.00%	\$ 93,000	\$ 93,000	\$ -	\$ -	\$ -
EV Station Revenues	4,153	1,868	2,285	122.32%	2,500	(1,653)	2,351	737	-
Fines and Forfeits	219,976	37,709	182,267	483.35%	62,000	(157,976)	51,550	40,640	39,274
Gondola Parking Garage	289,763	267,324	22,439	8.39%	358,700	68,937	144,540	114,926	110,228
Grant Revenues	-	-	-	NA	-	-	-	18,000	-
Heritage Parking Garage	287,262	249,647	37,615	15.07%	316,000	28,738	231,763	214,330	216,536
Parking in Lieu Buyouts	-	-	-	NA	-	-	-	62,500	13,000
Parking Meter Revenues	42,178	42,814	(636)	-1.49%	57,800	15,622	21,429	30,009	29,351
Parking Permits	66,686	26,924	39,762	147.68%	79,900	13,214	32,280	7,805	9,560
Special Event Parking	43,000	120,000	(77,000)	-64.17%	120,000	77,000	124,839	118,566	-
<b>Total Revenues</b>	<b>953,018</b>	<b>816,036</b>	<b>136,982</b>	<b>16.79%</b>	<b>1,089,900</b>	<b>136,882</b>	<b>608,752</b>	<b>607,513</b>	<b>417,949</b>
<b>Operating Expenses</b>									
Other Operating Expenses	1,005	1,456	(451)	-30.98%	124,999	123,994	79,419	15,440	10,635
Personnel Expenses	44,164	53,835	(9,671)	-17.96%	267,070	222,906	94,985	69,976	100,450
Gondola Parking Garage	182,462	173,984	8,478	4.87%	115,969	(66,493)	79,071	38,597	47,804
Surface Lots	111,322	85,461	25,861	30.26%	110,900	(422)	83,580	50,076	11,918
Heritage Parking Garage	76,543	86,566	(10,023)	-11.58%	125,330	48,787	86,962	65,972	85,770
Meadows Parking	74,397	100,659	(26,262)	-26.09%	61,000	(13,397)	1,000	1,000	1,000
<b>Total Operating Expenses</b>	<b>489,893</b>	<b>501,961</b>	<b>(12,068)</b>	<b>-2.40%</b>	<b>805,268</b>	<b>315,375</b>	<b>425,017</b>	<b>241,061</b>	<b>257,577</b>
Surplus / Deficit	463,125	314,075	149,050	47.46%	284,632	(178,493)	183,735	366,452	160,372
<b>Capital</b>									
Capital	228,198	847,297	(619,099)	-73.07%	872,500	644,302	319,924	406,713	14,961
Surplus / Deficit	234,927	(533,222)	768,149	-144.06%	(587,868)	(822,795)	(136,189)	(40,261)	145,411
<b>Other Sources and Uses</b>									
Sale of Assets	-	-	-	NA	-	-	-	-	-
Insurance Proceeds	-	-	-	NA	-	-	-	-	-
Overhead Allocation	(60,496)	(60,496)	-	0.00%	(60,496)	-	(60,496)	(35,567)	(28,869)
Transfer (To) From General Fund	-	-	-	NA	648,364	648,364	-	-	-
<b>Total Other Sources and Uses</b>	<b>(60,496)</b>	<b>(60,496)</b>	<b>-</b>	<b>0.00%</b>	<b>587,868</b>	<b>648,364</b>	<b>(60,496)</b>	<b>(35,567)</b>	<b>(28,869)</b>
Surplus / Deficit	\$ 174,431	\$ (593,718)	\$ -	0.00%	\$ -	\$ (174,431)	\$ (196,685)	\$ (75,828)	\$ 116,542
<b>Beginning Available Fund Balance</b>	\$ 191,823	\$ -	\$ 191,823						
<b>Ending Available Fund Balance</b>	\$ 366,254	\$ (593,718)	\$ 959,972						

Parking revenues are over budget by 16.8% due in part to the implementation of new parking rates and parking fine rates. HPG revenues are over budget 15.1% and over prior year 24%. Parking meter (surface lots) revenues are under budget 1.5% and over prior year 96.8%. GPG is over budget 8.4% and over prior year by 100.5%. Parking fines are over budget 483%, and over prior year 326.7%, primarily due to an increase in the amount charged for of a parking fine and additional fines issued. General operating expenses are under budget in consulting but over in personnel costs, tech support, and supplies. GPG expenses are over budget in credit card processing fees and elevator maintenance. Surface lots are under budget in lease expense and maintenance. HPG has budget savings in maintenance and striping. Capital expenditures to date include Meadows Parking Lot design and GPG painting.

**Town of Mountain Village Monthly Revenue and Expenditure Report  
September**

	2024					2023	2022	2021	
	Actual YTD	Budget YTD	Budget Variance	Budget Variance	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
			(\$)	(%)					
<b>Gondola Fund</b>									
<b>Revenues</b>									
Capital/MR&R Grant Funding	\$ -	\$ -	\$ -	NA	\$ 160,000	\$ 160,000	\$ -	\$ 44,004	\$ 179,009
Event Operations Funding	-	-	-	NA	-	-	546	7,292	-
Event Operations Funding - TOT	-	-	-	NA	36,000	36,000	-	36,000	-
Miscellaneous Revenues	1,372	-	1,372	NA	-	(1,372)	100	95	-
Operations Grant Funding	137,355	133,000	4,355	3.27%	133,000	(4,355)	-	-	-
Sale of Assets	-	-	-	NA	-	-	-	-	-
Van Rider Revenues	2,850	3,304	(454)	-13.74%	4,300	1,450	3,650	3,316	-
Insurance Proceeds	-	-	-	NA	-	-	-	-	-
TSG 1% Lift Sales	195,399	119,216	76,183	63.90%	244,899	49,500	201,114	208,487	179,491
TMVOA Operating Contributions	3,673,930	4,136,052	(462,122)	-11.17%	5,538,657	1,864,727	3,407,210	3,111,868	2,797,586
TMVOA Capital/MR&R Contributions	203,332	364,322	(160,990)	-44.19%	347,500	144,168	288,807	238,884	424,919
<b>Total Revenues</b>	<b>4,214,238</b>	<b>4,755,894</b>	<b>(541,656)</b>	<b>-11.39%</b>	<b>6,464,356</b>	<b>2,250,118</b>	<b>3,901,427</b>	<b>3,649,946</b>	<b>3,581,005</b>
<b>Operating Expenses</b>									
Overhead Allocation Transfer	39,450	30,000	9,450	31.50%	40,000	550	27,691	25,448	23,544
MAARS	53,994	61,274	(7,280)	-11.88%	87,417	33,423	46,644	47,421	45,951
Chondola	144,726	223,370	(78,644)	-35.21%	285,523	140,797	135,762	122,262	122,109
Operations	2,055,268	2,259,685	(204,417)	-9.05%	3,103,389	1,048,121	1,828,943	1,717,976	1,480,158
Maintenance	1,276,629	1,308,410	(31,781)	-2.43%	1,780,353	503,724	1,189,139	1,085,841	961,125
FGOA	418,405	403,680	14,725	3.65%	540,174	121,769	384,441	368,110	344,190
Major Repairs and Replacements	66,955	106,197	(39,242)	-36.95%	190,000	123,045	167,484	199,688	224,329
Contingency	22,434	105,153	(82,719)	-78.67%	120,000	97,566	82,710	-	-
<b>Total Operating Expenses</b>	<b>4,077,861</b>	<b>4,497,769</b>	<b>(419,908)</b>	<b>-9.34%</b>	<b>6,146,856</b>	<b>2,068,995</b>	<b>3,862,814</b>	<b>3,566,746</b>	<b>3,201,406</b>
Surplus / Deficit	136,377	258,125	(121,748)	-47.17%	317,500	181,123	38,613	83,200	379,599
<b>Capital</b>									
Capital Outlay	136,377	258,125	(121,748)	-47.17%	317,500	181,123	38,613	83,200	379,599
Surplus / Deficit	\$ -	\$ -	\$ -	NA	\$ -	\$ -	\$ -	\$ -	\$ -

The gondola fund expenditures are 11.4% under budget. MAARS is under budget in employee costs. Chondola is under budget in personnel expenses and Telski terminal rebuild. Gondola ops is under budget in personnel costs and uniforms. Gondola Maintenance is under in employee expenses, but over in parts. FGOA is over budget in electricity. There have been expenditures for bull wheel replacement, staircases, equipment replacement, two new vehicles, and station upgrades to date.

## Town of Mountain Village Monthly Revenue and Expenditure Report

September

	2024						2023	2022	2021
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
<b>Child Development Fund</b>									
<b>Revenues</b>									
Infant Care Fees	\$ 85,044	\$ 82,850	2,194	2.65%	\$ 125,528	\$ 40,484	\$ 56,120	\$ 38,584	\$ 50,396
Toddler Care Fees	114,121	100,433	13,688	13.63%	140,698	26,577	81,188	78,920	89,767
Preschool Fees	155,488	153,144	2,344	1.53%	232,739	77,251	105,415	99,031	102,183
Fundraising Revenues - Infant	695	24	671	2795.83%	3,550	2,855	20	-	-
Fundraising Revenues - Preschool	454	27	427	1581.48%	5,000	4,546	20	-	-
Fundraising Revenues - Toddler	450	50	400	800.00%	8,450	8,000	20	-	-
Grant Revenues - Infant	26,640	26,250	390	1.49%	30,000	3,360	41,200	15,000	48,367
Grant Revenues - Preschool	25,768	20,600	5,168	25.09%	20,600	(5,168)	45,100	20,600	34,767
Grant Revenues - Toddler	27,592	31,027	(3,435)	-11.07%	36,600	9,008	48,700	35,600	50,278
Other Grant Funding	7,023	-	7,023	NA	-	(7,023)	112,525	160,186	-
<b>Total Revenues</b>	<b>443,275</b>	<b>414,405</b>	<b>28,870</b>	<b>6.97%</b>	<b>603,165</b>	<b>159,890</b>	<b>490,308</b>	<b>447,921</b>	<b>375,758</b>
<b>Operating Expenses</b>									
Toddler Care Other Expense	46,047	34,298	11,749	34.26%	46,898	851	46,394	33,745	30,090
Toddler Care Personnel Expense	161,661	173,306	(11,645)	-6.72%	255,867	94,206	131,853	134,613	160,551
Infant Care Other Expense	35,111	17,503	17,608	100.60%	23,281	(11,830)	22,145	15,833	17,402
Infant Care Personnel Expense	166,313	143,864	22,449	15.60%	202,840	36,527	133,338	86,502	76,185
Preschool Other Expense	43,261	31,188	12,073	38.71%	45,753	2,492	36,580	52,702	32,785
Preschool Personnel Expense	147,595	173,503	(25,908)	-14.93%	235,652	88,057	135,357	121,570	80,610
<b>Total Operating Expenses</b>	<b>599,988</b>	<b>573,662</b>	<b>26,326</b>	<b>4.59%</b>	<b>810,291</b>	<b>210,303</b>	<b>505,667</b>	<b>444,965</b>	<b>397,623</b>
Surplus / Deficit	(156,713)	(159,257)	2,544	-1.60%	(207,126)	(50,413)	(15,359)	2,956	(21,865)
<b>Capital</b>									
Capital Outlay	10,610	7,500	3,110	41.47%	10,000	(610)	27,743	163,190	-
<b>Total Capital</b>	<b>10,610</b>	<b>7,500</b>	<b>3,110</b>	<b>41.47%</b>	<b>10,000</b>	<b>(610)</b>	<b>27,743</b>	<b>163,190</b>	<b>-</b>
Surplus / Deficit	(167,323)	(166,757)	(566)	0.34%	(217,126)		(43,102)	(160,234)	(21,865)
<b>Other Sources and Uses</b>									
Grants/Contributions	-	-	-	NA	-	-	-	-	-
Transfer (To) From General Fund	167,323	166,757	(566)	-0.34%	217,126	49,803	43,102	160,234	21,865
<b>Total Other Sources and Uses</b>	<b>167,323</b>	<b>166,757</b>	<b>(566)</b>	<b>-0.34%</b>	<b>217,126</b>	<b>49,803</b>	<b>43,102</b>	<b>160,234</b>	<b>21,865</b>
Surplus / Deficit	\$ -	\$ -	\$ -	NA	\$ -	\$ 49,803	\$ -	\$ -	\$ -

Child Development revenues are over budget \$28,870. Operating grant revenues have been received as of the end of September. Operating expenses are \$26,326 over budget, due to Infant care wages and increased operating costs across departments, offset by Toddler and Preschool personnel costs coming in under budget. The program has required \$167,323 in funding from the General Fund in 2024.

**Town of Mountain Village Monthly Revenue and Expenditure Report  
September**

	2024						2023	2022	2021	
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD	
<b>Water &amp; Sewer Fund</b>										
<b>Revenues</b>										
Mountain Village Water and Sewer	\$ 3,136,035	\$ 3,022,985	\$ 113,050	3.74%	\$ 4,081,318	\$ 945,283	\$ 2,980,263	\$ 2,686,761	\$ 2,364,543	
Other Revenues	5,416	6,644	(1,228)	-18.48%	8,650	3,234	12,597	8,885	10,519	
Ski Ranches Water	320,378	297,643	22,735	7.64%	396,070	75,692	294,217	271,666	221,827	
Skyfield Water	29,084	33,701	(4,617)	-13.70%	42,267	13,183	36,162	18,062	17,632	
<b>Total Revenues</b>	<b>3,490,913</b>	<b>3,360,973</b>	<b>129,940</b>	<b>3.87%</b>	<b>4,528,305</b>	<b>1,037,392</b>	<b>3,323,239</b>	<b>2,985,374</b>	<b>2,614,521</b>	
<b>Operating Expenses</b>										
Mountain Village Sewer	601,276	747,960	(146,684)	-19.61%	1,152,120	550,844	498,718	538,930	477,196	
Mountain Village Water	882,154	914,969	(32,815)	-3.59%	1,332,948	450,794	829,950	767,006	905,311	
Ski Ranches Water	15,414	34,875	(19,461)	-55.80%	50,906	35,492	28,493	31,529	20,929	
Contingency	-	-	-	NA	35,000	35,000	-	-	-	
<b>Total Operating Expenses</b>	<b>1,498,844</b>	<b>1,697,804</b>	<b>(198,960)</b>	<b>-11.72%</b>	<b>2,570,974</b>	<b>1,072,130</b>	<b>1,357,161</b>	<b>1,337,465</b>	<b>1,403,436</b>	
Surplus / Deficit	1,992,069	1,663,169	328,900	19.78%	1,957,331	(34,738)	1,966,078	1,647,909	1,211,085	
<b>Capital</b>										
Capital Outlay	898,343	4,045,546	(3,147,203)	-77.79%	5,574,000	4,675,657	780,832	196,549	399,536	
Surplus / Deficit	1,093,726	(2,382,377)	3,476,103	-145.91%	(3,616,669)	(4,710,395)	1,185,246	1,451,360	811,549	
<b>Other Sources and Uses</b>										
Grants	-	-	-	NA	-	-	3,980	-	-	
Mountain Village Tap Fees	377,922	247,932	129,990	52.43%	380,000	2,078	359,063	97,396	204,492	
Overhead Allocation Transfer	(217,971)	(217,971)	-	0.00%	(217,971)	-	(217,971)	(186,778)	(168,575)	
Sale of Assets	-	-	-	NA	-	-	2,040	-	-	
Ski Ranches Capital	-	-	-	NA	500,000	500,000	-	-	-	
Insurance Proceeds	-	-	-	NA	-	-	6,706	-	-	
Ski Ranches Tap Fees	10,825	3,750	7,075	188.67%	5,000	(5,825)	26,824	5,150	-	
Skyfield Tap Fees	-	2,000	(2,000)	-100.00%	2,000	2,000	-	-	-	
Transfer (To) From General Fund	-	-	-	NA	-	-	-	-	-	
<b>Total Other Sources and Uses</b>	<b>170,776</b>	<b>35,711</b>	<b>135,065</b>	<b>378.22%</b>	<b>669,029</b>	<b>498,253</b>	<b>180,642</b>	<b>(84,232)</b>	<b>35,917</b>	
Surplus / Deficit	\$ 1,264,502	\$ (2,346,666)	\$ 3,611,168	-153.89%	\$ (2,947,640)	\$ (4,212,142)	\$ 1,365,888	\$ 1,367,128	\$ 847,466	
<b>Beginning (Working Capital) Fund Balance</b>	\$ 10,816,863	\$ 8,415,090	\$ 2,401,773							
<b>Ending (Working Capital) Fund Balance</b>	\$ 12,081,365	\$ 6,068,424	\$ 6,012,941							

Mountain Village water revenues are over budget in base water/sewer fees and excess usage fees. Ski Ranch revenues are over budget in excess water charges and Skyfield is under budget in excess fees. Other revenues are under budget in maintenance fees, inspections, and fines. TOT sewer expenditures are estimated and accrued and under budget, legal and consulting expenses are also under budget. Mountain Village water expenses are under budget in personnel expenses, pump replacement, consulting, and legal. Ski Ranch operations are under budget in electricity, legal, and natural gas. Capital costs are for Ski Ranches, SCADA, infiltration remediation, regional sewer, a new pump, a vehicle, land acquisition, and meter purchases.

**Town of Mountain Village Monthly Revenue and Expenditure Report  
September**

	2024				Annual Budget	Budget Balance	2023	2022	2021
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)			Actual YTD	Actual YTD	Actual YTD
<b>Telluride Conference Center Fund</b>									
<b>Revenues</b>									
Beverage Revenues	\$ 35,919	\$ -	\$ 35,919	NA	\$ -	\$ (35,919)	\$ -	\$ -	\$ -
Catering Revenues	46,633	-	46,633	NA	-	(46,633)	-	-	-
Cost of Good Sold	(13,808)	-	(13,808)	NA	-	-	-	-	-
Facility Rental	118,698	-	118,698	NA	-	(118,698)	-	-	-
Operating/Other Revenues	11,653	-	11,653	NA	-	(11,653)	14,551	-	-
<b>Total Revenues</b>	<b>199,095</b>	<b>-</b>	<b>199,095</b>	<b>NA</b>	<b>-</b>	<b>(212,903)</b>	<b>14,551</b>	<b>-</b>	<b>-</b>
<b>Operating Expenses</b>									
General Operations	317,431	25,000	292,431	1169.72%	25,000	(292,431)	9,039	15,700	-
Administration	149,453	57,688	91,765	159.07%	105,668	(43,785)	78,943	106,856	91,300
Marketing	600	100,000	(99,400)	-99.40%	100,000	99,400	25,000	75,000	-
Contingency	-	-	-	NA	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>467,484</b>	<b>182,688</b>	<b>284,796</b>	<b>155.89%</b>	<b>230,668</b>	<b>(236,816)</b>	<b>112,982</b>	<b>197,556</b>	<b>91,300</b>
Surplus / Deficit	(268,389)	(182,688)	(85,701)	46.91%	(230,668)	23,913	(98,431)	(197,556)	(91,300)
Capital Outlay/ Major R&R	82,198	900,000	(817,802)	-90.87%	900,000	817,802	11,227	10,580	3,051
Surplus / Deficit	(350,587)	(1,082,688)	732,101	-67.62%	(1,130,668)	(793,889)	(109,658)	(208,136)	(94,351)
<b>Other Sources and Uses</b>									
Damage Receipts	-	-	-	NA	-	-	-	-	-
Insurance Proceeds	-	-	-	NA	-	-	-	-	-
Sale of Assets	-	-	-	NA	-	-	-	-	-
Transfer (To) From General Fund	350,587	1,082,688	(732,101)	-67.62%	1,130,668	780,081	109,658	208,136	94,351
Overhead Allocation Transfer	-	-	-	NA	-	-	-	-	-
<b>Total Other Sources and Uses</b>	<b>350,587</b>	<b>1,082,688</b>	<b>(732,101)</b>	<b>-67.62%</b>	<b>1,130,668</b>	<b>780,081</b>	<b>109,658</b>	<b>208,136</b>	<b>94,351</b>
Surplus / Deficit	\$ -	\$ -	\$ -	NA	\$ -	\$ (13,808)	\$ -	\$ -	\$ -

Other expenses for the year are HOA dues, legal expenses, and consulting. The amounts above reflect four months of operating the Telluride Conference Center. General operations include facility operating expenses and contract sales, management, and operations labor. Administration expenses include HOA dues, legal fees and consulting expenses.

**Town of Mountain Village Monthly Revenue and Expenditure Report  
September**

	2024						2023	2022	2021
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
<b>Affordable Housing Development Fund</b>									
<b>Revenues</b>									
Housing Application Fees	\$ 4,600	\$ 1,365	\$ 3,235	237.00%	\$ 2,900	\$ (1,700)	\$ 3,350	\$ 2,820	\$ -
Contributions	-	2,500,000	(2,500,000)	-100.00%	2,500,000	2,500,000	-	-	-
Grant Proceeds	-	150,000	(150,000)	-100.00%	200,000	200,000	-	-	-
Housing Mitigation Fees	155,318	128,975	26,343	20.42%	250,000	94,682	36,886	-	-
Rental Income	32,097	172,896	(140,799)	-81.44%	47,736	15,639	35,100	36,335	41,344
Essential Organization	-	-	-	NA	1,620,963	1,620,963	-	-	-
Meadowlark Priority Fees	450,000	450,000	-	0.00%	450,000	-	-	-	-
Meadowlark Admin Fees	-	-	-	NA	182,820	182,820	-	-	-
<b>Total Revenues</b>	<b>642,015</b>	<b>3,403,236</b>	<b>(2,761,221)</b>	<b>-81.14%</b>	<b>5,254,419</b>	<b>4,612,404</b>	<b>75,336</b>	<b>39,155</b>	<b>41,344</b>
<b>Expenses</b>									
Leased Properties	-	-	-	NA	-	-	-	3,780	17,010
Operating Expenses	170,582	271,449	(100,867)	-37.16%	376,782	206,200	91,384	-	-
Norwood Property	-	26,250	(26,250)	-100.00%	35,000	35,000	45	62,837	-
Meadowlark	275,398	14,112	261,286	1851.52%	15,000	(260,398)	5,223,267	105,812	-
Ilium Property expenses	33,708	375,000	(341,292)	-91.01%	500,000	466,292	43,618	-	-
Prospect Unit	12,150	15,840	(3,690)	-23.30%	19,030	6,880	100,505	10,594	11,826
Future Housing/Density Bank	-	500,000	(500,000)	-100.00%	500,000	500,000	38,061	78,513	16,086
RHA Funding	-	-	-	NA	-	-	-	-	92,625
Purchase/Resale Units	-	-	-	NA	-	-	1,764	386,056	2,549
<b>Total Expenses</b>	<b>491,838</b>	<b>1,202,651</b>	<b>(710,813)</b>	<b>-59.10%</b>	<b>1,445,812</b>	<b>953,974</b>	<b>5,498,644</b>	<b>647,592</b>	<b>140,096</b>
<b>Debt Service</b>									
Principal Payments	-	-	-	NA	200,000	200,000	-	-	-
Interest payments	218,167	218,167	-	0.00%	386,000	167,833	-	-	-
Admin Fees	-	-	-	NA	1,500	1,500	-	-	-
<b>Total Debt Service</b>	<b>218,167</b>	<b>218,167</b>	<b>-</b>	<b>0.00%</b>	<b>587,500</b>	<b>369,333</b>	<b>-</b>	<b>-</b>	<b>-</b>
Surplus / Deficit	(67,990)	1,982,418	(2,050,408)	-103.43%	3,221,107	3,289,097	(5,423,308)	(608,437)	(98,752)
<b>Other Sources and Uses</b>									
Transfer (To) From MAP	-	-	-	NA	(333,500)	(333,500)	-	-	-
Lease Financing Proceeds	-	-	-	NA	-	-	-	-	-
Gain or Loss on Sale of Assets	-	-	-	NA	-	-	-	-	-
Transfer (To) From General Fund - Sales Tax	845,277	815,606	29,671	3.64%	980,596	135,319	718,523	813,371	613,113
Transfer (To) From VCA	-	-	-	NA	(592,216)	(592,216)	-	-	-
Transfer (To) From General Fund (Other)	-	-	-	NA	(4,344,189)	(4,344,189)	-	-	-
<b>Total Other Sources and Uses</b>	<b>845,277</b>	<b>815,606</b>	<b>29,671</b>	<b>3.64%</b>	<b>(4,289,309)</b>	<b>(5,134,586)</b>	<b>718,523</b>	<b>813,371</b>	<b>613,113</b>
Surplus / Deficit	\$ 777,287	\$ 2,798,024	\$ (2,080,079)	-74.34%	\$ (1,068,202)	\$ (1,845,489)	\$ (4,704,785)	\$ 204,934	\$ 514,361

Revenues are under budget due to the timing of development contributions which will not be received until 2025. Additionally, the Town will not be collecting budgeted administrative fees on the initial Meadowlark sales. Expenses consist of HOA dues, Meadowlark expenses, Ilium property expenses, and general operating costs. Operating expenses are under budget in personnel expenses, training and travel, and marketing. Prospect, Ilium, and future housing projects are under budget due to the timing of expenses but Meadowlark is over budget for the access tract which was originally budgeted in 2023.

**Town of Mountain Village Monthly Revenue and Expenditure Report**  
**September**

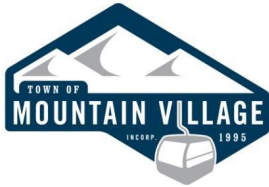
	2024						2023	2022	2021
	Actual YTD	Budget YTD	Budget Var (\$)	Budget Var (%)	Annual Budget	Budget Balance	Actual	Actual	Actual
<b>Village Court Apartments</b>									
<b>Operating Revenues</b>									
Rental Income	\$ 2,030,794	\$ 2,262,658	\$ (231,864)	-10.25%	\$ 3,206,167	\$ 1,175,373	\$ 1,760,057	\$ 1,708,985	\$ 1,604,873
Other Operating Income	100,543	74,300	26,243	35.32%	118,060	17,517	81,428	67,323	68,251
<b>Total Operating Revenue</b>	<b>2,131,337</b>	<b>2,336,958</b>	<b>(205,621)</b>	<b>-8.80%</b>	<b>3,324,227</b>	<b>1,192,890</b>	<b>1,841,485</b>	<b>1,776,308</b>	<b>1,673,124</b>
<b>Operating Expenses</b>									
Office Operations	138,552	238,246	(99,694)	-41.84%	308,478	169,926	166,628	141,814	143,288
General and Administrative	209,470	162,338	47,132	29.03%	168,963	(40,507)	152,043	127,858	129,592
Utilities	244,116	247,564	(3,448)	-1.39%	330,923	86,807	244,989	243,241	226,057
Repair and Maintenance	388,739	529,285	(140,546)	-26.55%	711,604	322,865	401,869	393,612	403,010
Major Repairs and Replacement	145,883	229,500	(83,617)	-36.43%	290,000	144,117	111,567	60,226	61,542
Contingency	-	-	-	NA	14,500	14,500	-	-	-
<b>Total Operating Expenses</b>	<b>1,126,760</b>	<b>1,406,933</b>	<b>(280,173)</b>	<b>-19.91%</b>	<b>1,824,468</b>	<b>697,708</b>	<b>1,077,096</b>	<b>966,751</b>	<b>963,489</b>
<b>Surplus / (Deficit) After Operations</b>	<b>1,004,577</b>	<b>930,025</b>	<b>74,552</b>	<b>8%</b>	<b>1,499,759</b>	<b>495,182</b>	<b>764,389</b>	<b>809,557</b>	<b>709,635</b>
<b>Non-Operating (Income) / Expense</b>									
Investment Earning	-	-	-	NA	-	-	-	-	(20)
Debt Service, Interest	133,304	345,198	(211,894)	-61.38%	981,329	848,025	137,123	140,765	260,932
Debt Service, Fees (Cost of Issuance)	-	-	-	NA	-	-	131,910	-	872,363
Debt Service, Principal	-	-	-	NA	883,448	883,448	-	-	(15,000)
<b>Total Non-Operating (Income) / Expense</b>	<b>133,304</b>	<b>345,198</b>	<b>211,894</b>	<b>61.38%</b>	<b>1,864,777</b>	<b>1,731,473</b>	<b>269,033</b>	<b>140,765</b>	<b>1,118,275</b>
<b>Surplus / (Deficit) Before Capital</b>	<b>871,273</b>	<b>584,827</b>	<b>(1,236,291)</b>	<b>-211.39%</b>	<b>(365,018)</b>	<b>(1,236,291)</b>	<b>495,356</b>	<b>668,792</b>	<b>(408,640)</b>
Capital Spending	5,728,794	5,735,142	6,348	0.11%	7,446,189	1,717,395	8,493,265	110,012	-
<b>Surplus / (Deficit)</b>	<b>(4,857,521)</b>	<b>(5,150,315)</b>	<b>292,794</b>	<b>-5.68%</b>	<b>(7,811,207)</b>	<b>(2,953,686)</b>	<b>(7,997,909)</b>	<b>558,780</b>	<b>(408,640)</b>
<b>Other Sources / (Uses)</b>									
Transfer (To)/From General Fund OH Allocation	(191,198)	(191,198)	-	0.00%	(191,198)	-	(191,198)	(160,206)	(130,919)
Transfer (To)/From General Fund - Debt	-	-	-	NA	-	-	15,000,000	-	-
Town Contribution	-	-	-	NA	(191,196)	(191,196)	-	-	-
Sale of Assets	-	-	-	NA	-	-	-	-	-
Grant Revenues	2,080,000	3,066,000	(986,000)	-32.16%	3,066,000	986,000	-	-	93,259
Transfer From AHDF	-	-	-	NA	592,216	592,216	-	-	-
<b>Total Other Sources / (Uses)</b>	<b>1,888,802</b>	<b>2,874,802</b>	<b>(986,000)</b>	<b>-34.30%</b>	<b>3,275,822</b>	<b>1,387,020</b>	<b>14,808,802</b>	<b>(160,206)</b>	<b>(37,660)</b>
<b>Surplus / (Deficit)</b>	<b>(2,968,719)</b>	<b>(2,275,513)</b>	<b>(693,206)</b>	<b>30.46%</b>	<b>(4,535,385)</b>	<b>(1,566,666)</b>	<b>6,810,893</b>	<b>398,574</b>	<b>(446,300)</b>

Rent revenues are under budget by 8.8% as the new buildings were completed later than originally planned. Rent revenues exceed 2023 revenues by 15.4% due to the 2024 rent increase and the addition of new units. Other revenues are over budget 35.3% due mainly to interest income and miscellaneous revenues. Office operations are under budget 41.8% primarily due to employee costs due to vacancies in that department and outside consulting. General and administrative is over budget by 29% as a result of buildings 15 and 16 property insurance and janitorial expenses. Utilities are under budget by 1.4%. Maintenance is under budget 26.6% due to employee costs (due to vacancies), landscaping, and fire system repair/inspection and monitoring. MR&R expenses include painting/staining, carpet replacement, vinyl replacement, water heaters, sidewalk repair/expansion, and appliances. Capital expenditures consist of costs related to Phase IV, new washers and dryers, and roof replacement.



**Town of Mountain Village Monthly Revenue and Expenditure Report  
September**

	2024						2023	2022	2021
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
<b>Debt Service Fund</b>									
<b>Revenues</b>									
Abatements	\$ (38,568)	\$ -	\$ (38,568)	NA	\$ -	\$ 38,568	\$ -	\$ -	\$ -
Contributions	30,000	33,450	(3,450)	-10.31%	205,000	175,000	32,700	35,400	38,000
Miscellaneous Revenue	-	-	-	NA	-	-	-	-	-
Property Taxes	499,681	479,251	20,430	4.26%	486,692	(12,989)	462,866	470,348	455,560
Reserve/Capital/Liquidity Interest	4,225	1,424	2,801	196.70%	2,000	(2,225)	3,239	774	303
Specific Ownership Taxes	11,274	19,450	(8,176)	-42.04%	25,000	13,726	17,022	16,166	18,655
<b>Total Revenues</b>	<b>506,612</b>	<b>533,575</b>	<b>(26,963)</b>	<b>-5.05%</b>	<b>718,692</b>	<b>212,080</b>	<b>515,827</b>	<b>522,688</b>	<b>512,518</b>
<b>Debt Service</b>									
<b>2001/2011 Bonds - Gondola - Paid by contributions from TMVOA and TSG</b>									
2001/2011 Bond Issue - Interest	30,000	30,000	(30,000)	-100.00%	60,000	60,000	32,700	35,400	38,000
2001/2011 Bond Issue - Principal	-	-	-	NA	145,000	145,000	-	-	-
<b>2006/2014/2020 Bonds - Heritage Parking</b>									
2020 Bond Issue - Interest	40,240	40,240	-	0.00%	80,480	40,240	-	-	-
2020 Bond Issue - Principal	-	-	-	NA	385,000	385,000	-	-	-
<b>Total Debt Service</b>	<b>70,240</b>	<b>70,240</b>	<b>(30,000)</b>	<b>-42.71%</b>	<b>670,480</b>	<b>630,240</b>	<b>32,700</b>	<b>35,400</b>	<b>38,000</b>
Surplus / (Deficit)	436,372	463,335	(26,963)	-5.82%	48,212	(418,160)	483,127	487,288	474,518
<b>Operating Expenses</b>									
Administrative Fees	-	2,623	(2,623)	-100.00%	8,048	8,048	4,733	681	495
County Treasurer Collection Fees	14,081	14,544	(463)	-3.18%	14,788	707	13,849	14,065	13,693
<b>Total Operating Expenses</b>	<b>14,081</b>	<b>17,167</b>	<b>(3,086)</b>	<b>-17.98%</b>	<b>22,836</b>	<b>8,755</b>	<b>18,582</b>	<b>14,746</b>	<b>14,188</b>
Surplus / (Deficit)	422,291	446,168	(23,877)	-5.35%	25,376	(426,915)	464,545	472,542	460,330
<b>Other Sources and Uses</b>									
Transfer (To) From General Fund	(11,274)	(19,450)	8,176	-42.04%	(25,000)	(13,726)	(17,022)	(16,166)	(18,655)
Transfer (To) From Other Funds	-	-	-	NA	-	-	-	-	-
Payment to Refunding Bonds Escrow	-	-	-	NA	-	-	-	-	-
Proceeds From Bond Issuance	-	-	-	NA	-	-	-	-	-
<b>Total Other Sources and Uses</b>	<b>(11,274)</b>	<b>(19,450)</b>	<b>8,176</b>	<b>-42.04%</b>	<b>(25,000)</b>	<b>(13,726)</b>	<b>(17,022)</b>	<b>(16,166)</b>	<b>(18,655)</b>
Surplus / (Deficit)	\$ 411,017	\$ 426,718	\$ (15,701)		\$ 376	\$ (440,641)	\$ 447,523	\$ 456,376	\$ 441,675
<b>Beginning Fund Balance</b>	<b>\$ 336,850</b>	<b>\$ 339,540</b>	<b>\$ (2,690)</b>						
<b>Ending Fund Balance</b>	<b>\$ 747,867</b>	<b>\$ 766,258</b>	<b>\$ (18,391)</b>						



455 Mountain Village Blvd. Mountain Village, CO 81435  
(970) 369-8235

**TO:** Town Council  
**FROM:** Lizbeth Lemley, Finance Director  
**DATE:** October 10, 2024  
**RE:** Discussion of VCA Capital Reserve Study and Rent Structure

**EXECUTIVE SUMMARY**

During development of the 2024 budget, the Town of Mountain Village Housing Authority directed staff to have a Capital Reserve Study completed for the Village Court Apartments as the first step in developing a long-range strategy to ensure the property can complete required capital maintenance and retire debt while minimizing the need for transfers from the General Fund.

A Summary of the preliminary draft of the Village Court Apartments Reserve study (Exhibit A) is included in your packet for review. This study covers all Phases of the complex and projects required capital expenditures over the next 30 years based on asset useful life. There are assumptions staff will be working with the consultant to adjust, such as the annual unit remodel forecasted, however, the study highlights the significant level of maintenance and repairs required as the property ages.

The consultant’s initial recommendation is a one-time contribution of \$4.0 million dollars to establish the reserve and then a minimum annual contribution of \$982,000 to ensure all capital repairs and maintenance are completed as assets approach the end of their useful life. While staff recognize this recommendation will likely decline with requested adjustments, staff will also be building in a debt retirement reserve at the request of the Authority. The remaining debt carried on Phases I-III will mature in 2035 with a principal balance due of \$5,970,000. The Authority would have the option to refund this debt with another debt issuance for any unfunded principal at that time if necessary. The debt on the early VCA Phases has been refunded multiple times with the most recent being in 2020.

While staff understand the reserve goals presented in the report will not be achieved overnight, a realistic comprehensive plan to work towards these goals will be presented to the Town of Mountain Village Housing Authority in July of 2025 prior to the 2026 budget process.

Establishing a successful reserve plan will revolve around balancing multiple factors including external funding (including grant opportunities for large projects), Town participation and the implementation of a rent structure that will continue to provide affordable housing in our community while contributing to the long-term capital requirements of the property.

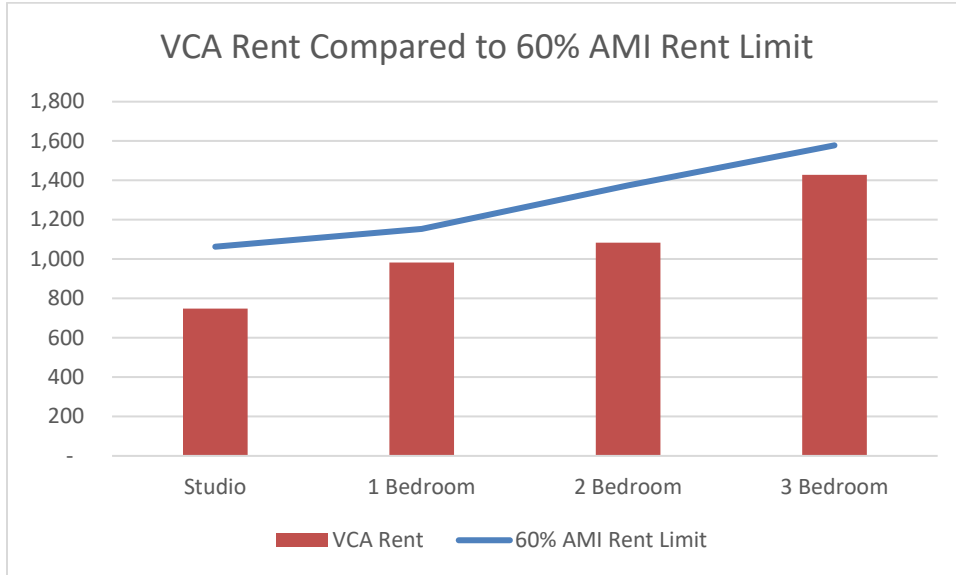
**Rent Structures at Village Court Apartments**

**Phases I-III Buildings 1-14** consists of 219 rental units, 2 units occupied by Mountain Munchkins and 1 unit owned by the county for a total of 222 units. Forty percent, or 88 units, of the Phase I-III units are income restricted to tenants with AMI’s under 60% under existing grant covenants. Phase I-III rents are consistent through all unit types regardless of AMI. Current rental rates for these building range between 40% and 50% AMI rental rates and are as follows:

Unit Type	Studio	1-bedroom	2-bedroom	3-bedroom
Rent	748.00	983.00	1,098.00	1,428.00



The graph below shows where our current Phase I-III rents are compared to the 60% AMI rent restriction on 40% of the rental units.



In the preliminary draft of the 2025 budget, staff has proposed increasing rents for Phase I-III tenants under 100% AMI by 5% and introducing a second rent tier for those with incomes over 100% AMI. This second tier would be set at the 60% AMI level net of the utility allowance. This would allow management to begin the implementation of a tiered structure while remaining compliant with grant covenants as we qualify tenants through the next year and allow us to gather more complete statistical income data for tenants in Phases I-III. Our current data suggests this change could potentially impact up to 20% of residents. Below is a table showing the proposed rental rates under this structure. As you can see from both the graph above and table below, the largest gaps between our current rates and 60% AMI rental rates are in the studio and 2-bedroom unit types so are these are where the largest gaps between the rent tiers are seen for 2025.

Unit Type	2024 Rent	2025 Proposed Rent	
	All AMI's	Tenants with income under 100% AMI	Tenants with income Over 100% AMI
Studio	748	785	1,063
1 Bed	983	1,032	1,154
2 Bed	1,098	1,153	1,375
3 Bed	1,428	1,499	1,578

\*Rental rates for units restricted to tenants with income limitations of 50% AMI may be adjusted to ensure grant covenant compliance.



Below is a table showing reflecting current San Miguel County annual gross income levels by household size at 50%, 60% and 100% AMI levels. For a 1-person household this equates to an hourly rate of \$18.44, \$22.13 and \$36.88 at the 50%, 60% and 100% AMI levels respectively.

AMI Income Limitations (annual gross earnings)				
AMI	1 person	2 person	3 person	4 person
50%	38,350	43,850	49,350	54,800
60%	46,020	52,620	59,220	65,760
100%	76,700	87,700	98,700	109,600

**Phase IV Building 15** is a business master lease building with 13 4-bedroom units and 1 3-bedroom unit. This building will 100% occupied November. The rents for these units are currently \$3,600 per unit and are based on 120% AMI net of utility allowances. The 2025 rents that will be brought forward in the Town of Mountain Village Housing Authority fee resolution at the November meeting will be based on the current CHFA rent tables and utility allowances.

**Phase IV Building 16** has a tiered rate structure targeted at tenants with AMI's between 100%-140% AMI for our county. Grant covenants limit tenant AMI to 140% in this building. The established rents were set with by the CHFA rent tables in effect when the building was completed net of required utility allowances. Building 16 is at 100% occupancy and current rates are reflected in the table below.

Building 16 Current Rents		
AMI	1 bedroom	2 bedroom
100%	1,780	2,129
120%	2,154	2,578
140%	2,528	3,027

The 2025 rents that will be brought forward in the Town of Mountain Village Housing Authority fee resolution at the November meeting will be based on the current CHFA rent tables and utility allowances.

**Conclusion**

Staff requests the Town of Mountain Village Housing Authority provide direction on the proposed rental structure change for Village Court Apartments Phases I-III to be implemented in the next draft of the budget and incorporated into the 2025 Housing Authority fee schedule. Both the budget and fee schedule will be presented at the November Council meeting. These changes will not have a significant impact on the 2025 budget as it will take a year to implement through the lease renewal process. While this is a change from how rents have been set in the past and the transition may be difficult, moving forward with a standard methodology to set rents will allow both the Housing Authority and tenants to better plan for the future and will remove ambiguity from the process.

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Village Court Apartments  
*Mountain Village, CO*



Report #: 50638-0  
Beginning: February 1, 2025  
Expires: January 31, 2026

RESERVE STUDY  
"Full"

May 14, 2024

# Welcome to your Reserve Study!

**A** Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

**R**egardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**  
Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.
- **Reserve Fund Strength**  
A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.
- **Reserve Funding Plan**  
A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

## Questions?

Please contact your Project Manager directly.



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**Village Court Apartments**

Mountain Village, CO

Level of Service: "Full"

Report #: 50638-0

# of Units: 1

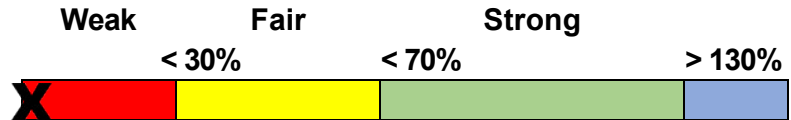
February 1, 2025 through January 31, 2026

**Findings & Recommendations**

as of February 1, 2025

Starting Reserve Balance	\$0
Fully Funded Reserve Balance	\$7,966,871
Annual Rate (Cost) of Deterioration	\$1,017,514
Percent Funded	0.0 %
Recommended 2025 Annual "Fully Funding" Contributions	\$1,220,000
Alternate/Baseline Annual Minimum Contributions to Keep Reserves Above \$0	\$982,000
Recommended 2025 Special Assessments for Reserves	\$4,000,000
Most Recent Annual Reserve Contribution Rate	\$0

Reserve Fund Strength: 0.0%



Risk of Special Assessment:

High Medium Low

**Economic Assumptions:**

Net Annual "After Tax" Interest Earnings Accruing to Reserves ..... 1.50 %

Annual Inflation Rate ..... 3.00 %

- This "Full", (original, created "from scratch"), is based on our site inspection on 3/7/2024.
- The Reserve Study was reviewed by a credentialed Reserve Specialist (RS).
- Your Reserve Fund is currently 0.0 % Funded. This means the client's special assessment & deferred maintenance risk is currently High.
- Based on this starting point and your anticipated future expenses, our recommendation is to budget the Annual Reserve contributions at \$1,220,000 with 3% annual increases along with a one-time special assessment of \$4,000,000 in order to be within the 70% to 130% level as noted above. 100% "Full" contribution rates are designed to achieve these funding objectives by the end of our 30-year report scope.
- The goal of the Reserve Study is to help the client offset the inevitable annual deterioration of the common area components. The Reserve Study will guide the client to establish an appropriate Reserve Contribution rate that offsets the annual deterioration of the components and 'keeps pace' with the rate of ongoing deterioration. No assets appropriate for Reserve designation were excluded. See the appendix for component details; the basis of our assumptions.
- We recommend that this Reserve Study be updated annually, with a With-Site-Visit Reserve Study every three years. Clients that update their Reserve Study annually with a No-Site-Visit Reserve Study reduce their risk of special assessment by ~ 35%.
- Please watch this 5-minute video to understand the key results of a Reserve Study - <https://youtu.be/u83t4BRRIRE>



# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
<b>Sites and Grounds</b>			
21050 Basketball Concrete - Repair - 5%	5	2	\$2,650
21050 Maintenance Drive Concrete-Repair - 10%	5	1	\$1,300
21090 Concrete Walkways - Repair - 5%	5	0	\$5,750
21190 Asphalt - Seal/Repair	3	0	\$61,550
21200 Asphalt - Resurface	20	3	\$985,000
21270 Trex Sun Deck - Replace	25	2	\$6,500
21310 Sun Deck Metal Rail - Replace	30	7	\$3,400
21350 Site Fencing: Trex - Replace	30	7	\$33,200
21360 Site Fencing: Chain Link - Replace	30	7	\$6,900
21610 Sign - Refurbish	30	7	\$5,900
21660 Site Pole Lights - Replace	30	7	\$26,600
21670 Bollard Lights - Replace	30	7	\$5,950
21690 Site Furnishings - Replace	10	0	\$5,200
24060 Mailboxes - Replace	30	10	\$18,000
<b>Vehicles</b>			
22010 Ford F250 Truck - Replace	12	10	\$69,500
22010 Ford Ranger Truck - Replace	12	0	\$18,000
22010 Small Truck - Replace	12	4	\$18,000
22010 Suzuki Truck - Replace	12	3	\$16,000
22040 Polaris Ranger 4x4 - Replace	10	3	\$20,000
<b>General Mechanicals</b>			
25330 Surveillance System-Upgrade/Replace	15	5	\$7,050
25410 Fire Control Panels - Update (Phase 1)	20	0	\$35,000
25411 Fire Control Panel - Update (Phases 2&3)	20	0	\$20,000
25412 Fire Control Panels - Update (Phase 4)	20	19	\$10,000
25420 Exit Fixtures - Replace (P1)	25	0	\$3,000
25420 Exit Fixtures - Replace (P2&3)	25	3	\$10,950
25460 Building 3 Water Heaters - Replace	15	1	\$14,500
25460 Buildings 8, 9 Water Heater - Replace	15	8	\$14,500
25460 Phases 2 & 3 Water Heaters - Replace	15	0	\$56,150
25570 Irrigation Clocks - Replace	15	0	\$3,750
<b>Phase 1 Exteriors</b>			
23020 Ext. Lights - Replace	25	4	\$48,050
23100 Stair Treads (Wood) - Replace	50	0	\$100,800
23190 Wood Deck - Seal/Repair	3	3	\$15,750
23200 Wood Deck - Resurface	25	0	\$168,550
23220 Balcony Rails - Paint	5	0	\$30,350

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
23230 Balcony Rails - Replace	30	5	\$101,000
23380 Fiber Cement Siding - Seal/Paint	7	0	\$234,700
23390 Fiber Cement Siding - Replace	50	17	\$1,508,850
23410 Metal Siding - Replace	60	0	\$830,400
23430 Windows (All) - Replace	30	0	\$460,000
23470 Unit Front Doors - Replace	40	7	\$332,500
23480 Utility Doors - Replace	40	0	\$17,600
23590 Roof: Tile Underlayment - Replace	30	0	\$1,185,500
23600 Roof: Metal - Replace	30	0	\$111,600
23650 Gutters/Downspouts - Replace	30	0	\$1,400
<b>Phase 1 Interiors</b>			
24390 Building 3 Laundry Room - Remodel	20	0	\$13,300
24400 Laundry Machines - Replace	10	0	\$12,000
24410 Childcare Center – Remodeling Allowance	10	2	\$12,500
24410 Office Area – Remodeling Allowance	20	4	\$14,850
<b>Phases 2 &amp; 3 Exteriors</b>			
21090 Concrete Parking - Repair - 5%	5	1	\$8,500
23020 Ext. Lights - Replace	25	2	\$8,650
23310 Wood Siding – Repair/Repaint	5	1	\$13,300
23320 Wood Siding - Replace	50	27	\$115,200
23330 Stucco/EIFS - Seal/Paint	12	0	\$213,000
23430 Windows (All) - Replace	30	7	\$260,000
23480 Exterior Doors - Replace	40	17	\$6,750
23600 Roof: Metal - Replace	40	17	\$863,550
23650 Gutters/Downspouts - Replace	30	7	\$7,800
23660 Heat Tape - Replace	5	0	\$7,200
<b>Phases 2 &amp; 3 Interiors</b>			
21250 Metal Treads - Repair/Replace	30	0	\$27,950
23470 Unit Front Doors - Replace	40	17	\$225,000
24010 Interior Surfaces - Repaint	10	4	\$175,050
24030 Interior Lights - Replace	25	4	\$40,700
24080 Carpeting - Replace	10	0	\$82,000
24090 Engineered Flooring - Refinish	40	7	\$53,000
24400 Laundry Machines - Replace	10	2	\$39,000
<b>Phase 4 Exteriors</b>			
23380 Fiber Cement Siding - Seal/Paint	7	6	\$82,350
23390 Fiber Cement Siding - Replace	50	49	\$529,200
23410 Metal Siding - Replace	60	59	\$229,350
23430 Windows (All) - Replace	30	29	\$310,000
23470 Unit Front Doors - Replace	40	39	\$87,500
23600 Standing Seam Roof - Replace	40	39	\$312,500
23650 Gutters/Downspouts - Replace	30	29	\$3,100

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
23660 Heat Tape - Replace	5	4	\$2,850
<b>Phase 4 Interiors</b>			
24010 Hallway Surfaces - Repaint	10	9	\$65,600
24080 Hallway Carpet - Replace	10	9	\$62,050
<b>Maintenance Building</b>			
23310 Wood Siding – Repair/Repaint	5	1	\$4,150
23320 Wood Siding - Replace	50	37	\$36,050
23410 Metal Siding - Replace	60	47	\$45,050
23430 Windows - Replace	30	17	\$13,000
23480 Utility Doors - Replace	40	27	\$1,500
23600 Roof: Metal - Replace	40	27	\$52,000
25060 Garage Operators – Replace	12	0	\$13,000
25070 Garage Doors - Replace	20	7	\$7,000
25220 Space/Cabinet Heating - Replace	25	12	\$7,000
25460 Water Heater - Replace	15	2	\$3,000
<b>Unit Remodel</b>			
29000 Unit Interiors - Annual Remodel	1	0	\$583,300
<b>86 Total Funded Components</b>			

## Introduction



A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's Reserve Fund Strength (reported in terms of "Percent Funded"). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.



Reserve contributions are not “for the future”. Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

## Methodology



For this [Full Reserve Study](#), we started with a review of your Governing Documents, recent Reserve expenditures, an evaluation of how expenditures are handled (ongoing maintenance vs Reserves), and research into any well-established association precedents. We

performed an on-site inspection to quantify and evaluate your common areas, creating your Reserve Component List *from scratch*.

## *Which Physical Assets are Funded by Reserves?*

There is a national-standard three-part test to determine which projects should appear in a Reserve Component List. First, it must be a common area maintenance obligation. Second, both the need and schedule of a component's project can be reasonably anticipated. Third, the project's total cost is material to the client, can be reasonably anticipated, and includes all direct and related costs. A project cost is commonly considered *material* if it is more than 0.5% to 1% of the total annual budget. This limits Reserve components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to natural disasters and/or insurable events), and expenses more appropriately handled from the Operational budget.



## *How do we establish Useful Life and Remaining Useful Life estimates?*

- 1) Visual Inspection (observed wear and age)
- 2) Association Reserves database of experience
- 3) Client History (install dates & previous life cycle information)
- 4) Vendor Evaluation and Recommendation

## *How do we establish Current Repair/Replacement Cost Estimates?*

In this order...

- 1) Actual client cost history, or current proposals
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks

## How much Reserves are enough?

Reserve adequacy is not measured in cash terms. Reserve adequacy is found when the *amount* of current Reserve cash is compared to Reserve component deterioration (the *needs of the association*). Having *enough* means the association can execute its projects in a timely manner with existing Reserve funds. Not having *enough* typically creates deferred maintenance or special assessments.

Adequacy is measured in a two-step process:

- 1) Calculate the *value of deterioration* at the association (called Fully Funded Balance, or FFB).
- 2) Compare that to the Reserve Fund Balance, and express as a percentage.



Each year, the *value of deterioration* at the association changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is a high risk of special assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations are in this high risk range. While the 100% point is Ideal (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% - 130% range is considered strong (low risk of special assessment).

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

## How much should we contribute?



RESERVE FUNDING PRINCIPLES

According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable contribution is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve contributions that are evenly distributed over current and future owners enable each owner to pay their fair share of the association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Boardmembers to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Boardmembers invite liability exposure when Reserve contributions are inadequate to offset ongoing common area deterioration.

## What is our Recommended Funding Goal?

Maintaining the Reserve Fund at a level equal to the *value* of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*



FUNDING OBJECTIVES

Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, Baseline Funding contributions average only 10% - 15% less than Full Funding contributions. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

**Site Inspection Notes**

During our site visit on 3/7/2024 we visually inspected the common area assets and were able to see a majority of the common areas. Please see photo appendix for component details; the basis of our assumptions.





## Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections. The figure below summarizes the projected future expenses as defined by your Reserve Component List. A summary of these expenses are shown in the 30-Year Reserve Plan Summary Table, while details of the projects that make up these expenses are shown in the 30-Year Income/Expense Detail.

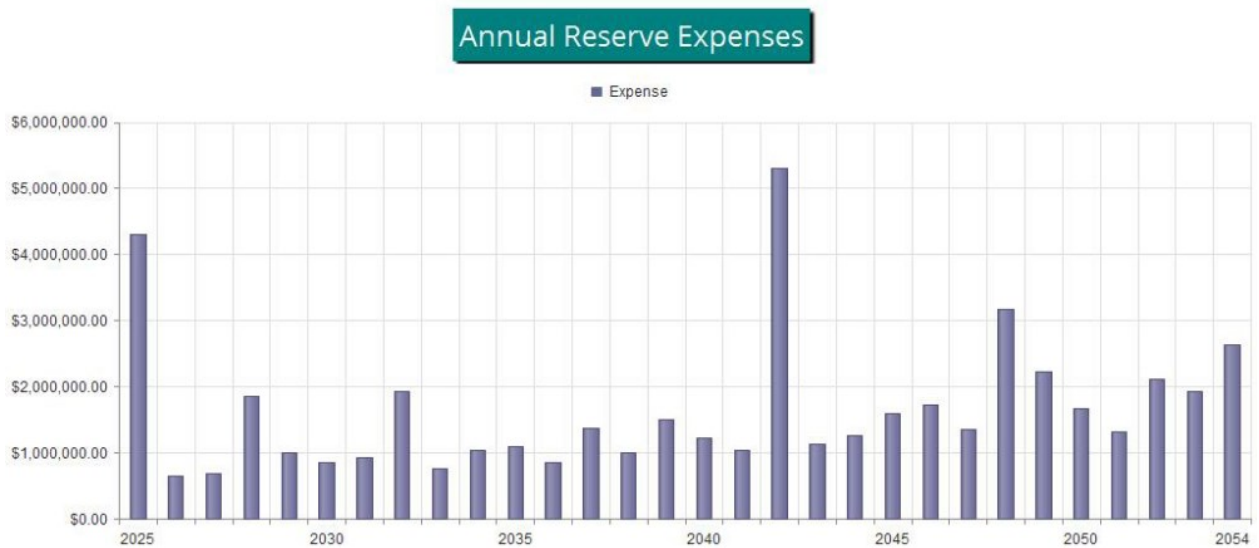


Figure 1

## Reserve Fund Status

As of 2/1/2025 your Reserve Fund balance is projected to be \$0 and your Fully Funded Balance is computed to be \$7,966,871 (see the Fully Funded Balance Table). The Fully Funded Balance represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 0.0 % Funded.

## Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending Annual budgeted contributions of \$1,220,000 along with a one-time special assessment of \$4,000,000. The overall 30-Year Plan, in perspective, is shown below in the Annual Reserve Funding (Fig. 2). This same information is shown numerically in both the 30-Year Reserve Plan Summary Table and the 30-Year Income/Expense Detail.

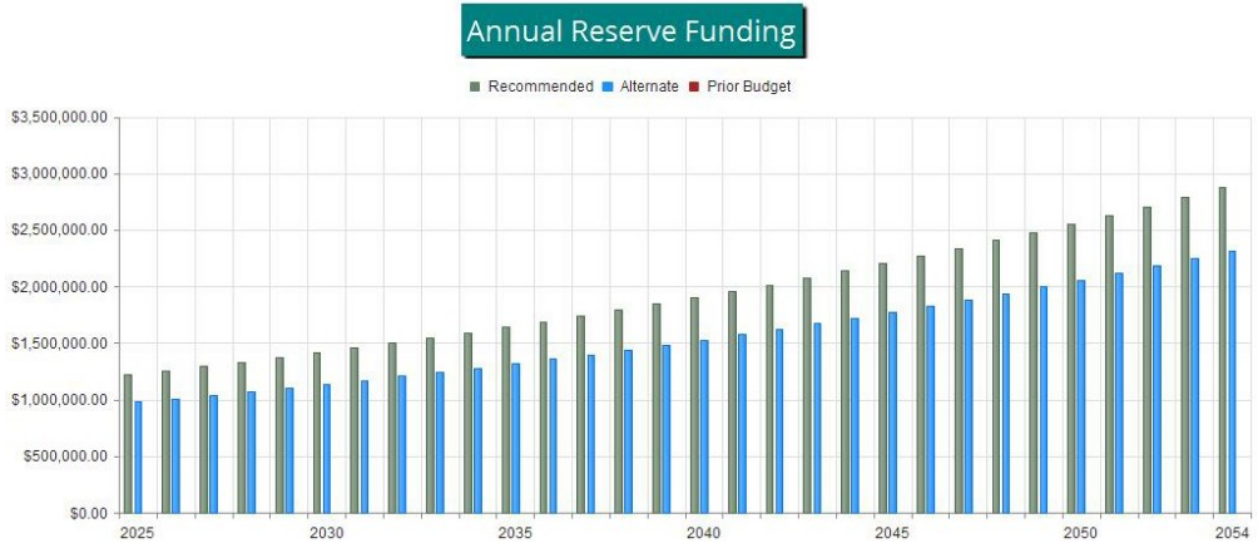


Figure 2

The reserve balance under our recommended Full Funding Plan, an alternate Baseline Funding Plan, and at your current budgeted contribution rate, compared to your always—changing Fully Funded Balance target is shown in the 30-Yr Cash Flow (Fig. 3).

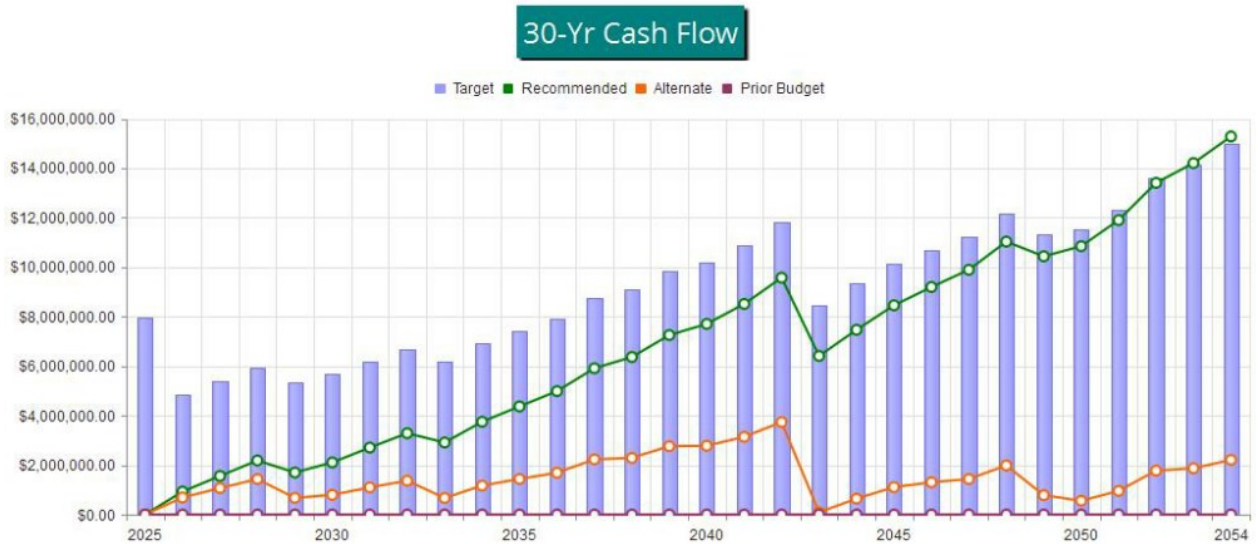


Figure 3

The information from Figure 3 is plotted on a Percent Funded scale in Figure 4. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan. A client that has a percent funded level of <30% may experience an ~ 20%-60% chance risk of special assessment. A client that is between 30% and 70% may experience an ~ 20%-5% chance risk of special assessment. A client that has a percent funded of >70% may experience an ~ <1% chance risk of special assessment.

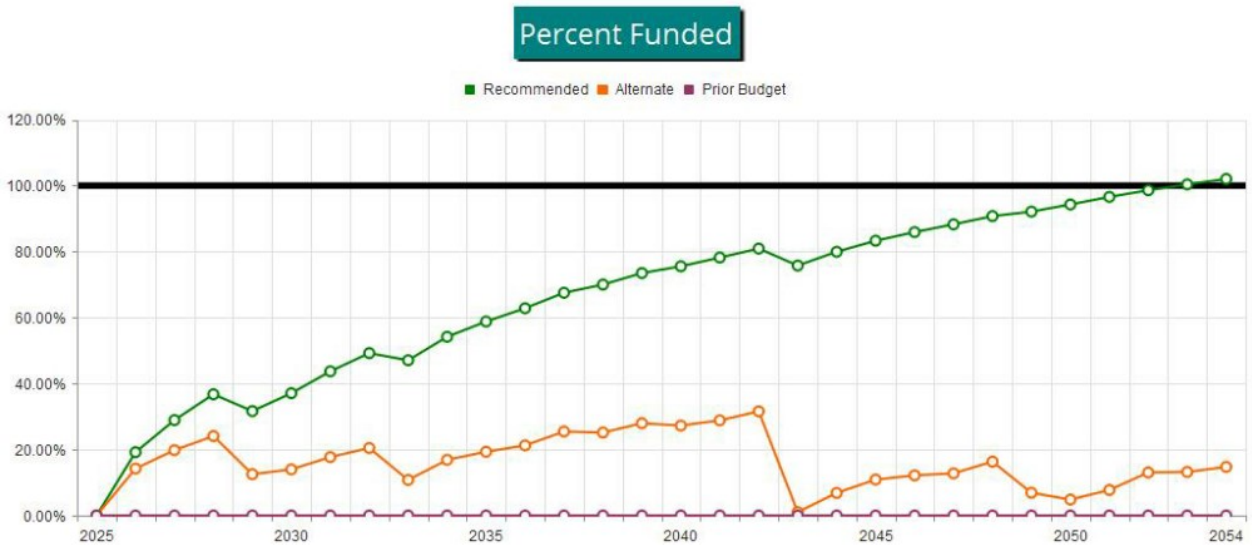


Figure 4



Executive Summary is a summary of your Reserve Components

Reserve Component List Detail discloses key Component information, providing the foundation upon which the financial analysis is performed.

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their contributions to the property total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Component Significance shows the relative significance of each component to Reserve funding needs of the property, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr of each component is calculated by dividing the estimated Current Replacement Cost by its Useful Life, then that component's percentage of the total is displayed.

30-Yr Reserve Plan Summary provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk at the beginning of each year.

30-Year Income/Expense Detail shows the detailed income and expenses for each of the next 30 years. This table makes it possible to see which components are projected to require repair or replacement in a particular year, and the size of those individual expenses.

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
<b>Sites and Grounds</b>						
21050	Basketball Concrete - Repair - 5%	5% of ~ 3000 GSF	5	2	\$2,300	\$3,000
21050	Maintenance Drive Concrete-Repair - 10%	10% of ~ 770 GSF	5	1	\$1,200	\$1,400
21090	Concrete Walkways - Repair - 5%	5% of ~ 6600 GSF	5	0	\$4,900	\$6,600
21190	Asphalt - Seal/Repair	~ 123200 GSF	3	0	\$55,400	\$67,700
21200	Asphalt - Resurface	~ 123200 GSF	20	3	\$950,000	\$1,020,000
21270	Trex Sun Deck - Replace	~ 200 GSF	25	2	\$6,000	\$7,000
21310	Sun Deck Metal Rail - Replace	~ 44 LF	30	7	\$3,100	\$3,700
21350	Site Fencing: Trex - Replace	~ 320 LF	30	7	\$30,800	\$35,600
21360	Site Fencing: Chain Link - Replace	~ 480 LF	30	7	\$6,200	\$7,600
21610	Sign - Refurbish	~ (1) Sign	30	7	\$5,000	\$6,800
21660	Site Pole Lights - Replace	~ (19) Pole Lights	30	7	\$22,800	\$30,400
21670	Bollard Lights - Replace	~ (7) Fixtures	30	7	\$4,900	\$7,000
21690	Site Furnishings - Replace	~ (10) Pieces	10	0	\$4,300	\$6,100
24060	Mailboxes - Replace	~ (6) Units	30	10	\$15,000	\$21,000
<b>Vehicles</b>						
22010	Ford F250 Truck - Replace	(1) Truck	12	10	\$54,000	\$85,000
22010	Ford Ranger Truck - Replace	(1) Truck	12	0	\$14,000	\$22,000
22010	Small Truck - Replace	(1) Truck	12	4	\$14,000	\$22,000
22010	Suzuki Truck - Replace	(1) Truck	12	3	\$14,000	\$18,000
22040	Polaris Ranger 4x4 - Replace	(1) ATV	10	3	\$15,000	\$25,000
<b>General Mechanicals</b>						
25330	Surveillance System-Upgrade/Replace	~ (1) System	15	5	\$6,100	\$8,000
25410	Fire Control Panels - Update (Phase 1)	~ (7) Panels	20	0	\$31,500	\$38,500
25411	Fire Control Panel - Update (Phases 2&3)	~ (4) Panels	20	0	\$18,000	\$22,000
25412	Fire Control Panels - Update (Phase 4)	~ (2) Panels	20	19	\$9,000	\$11,000
25420	Exit Fixtures - Replace (P1)	~ (20) Lights	25	0	\$2,500	\$3,500
25420	Exit Fixtures - Replace (P2&3)	~ (73) Lights	25	3	\$9,100	\$12,800
25460	Building 3 Water Heaters - Replace	~ (2) Tanks	15	1	\$12,000	\$17,000
25460	Buildings 8, 9 Water Heater - Replace	~ (1) Tank	15	8	\$12,000	\$17,000
25460	Phases 2 & 3 Water Heaters - Replace	~ (7) Units	15	0	\$48,900	\$63,400
25570	Irrigation Clocks - Replace	~ (2) Units	15	0	\$3,000	\$4,500
<b>Phase 1 Exteriors</b>						
23020	Ext. Lights - Replace	~ (180) Lights	25	4	\$41,200	\$54,900
23100	Stair Treads (Wood) - Replace	~ (500) Treads	50	0	\$88,200	\$113,400
23190	Wood Deck - Seal/Repair	~ 4500 GSF	3	3	\$13,500	\$18,000
23200	Wood Deck - Resurface	~ 4500 GSF	25	0	\$157,300	\$179,800
23220	Balcony Rails - Paint	~ 1000 LF	5	0	\$25,300	\$35,400
23230	Balcony Rails - Replace	~ 1000 LF	30	5	\$90,900	\$111,100
23380	Fiber Cement Siding - Seal/Paint	~ 67100 GSF	7	0	\$201,200	\$268,200
23390	Fiber Cement Siding - Replace	~ 67100 GSF	50	17	\$1,341,200	\$1,676,500
23410	Metal Siding - Replace	~ 25600 GSF	60	0	\$766,500	\$894,300
23430	Windows (All) - Replace	~ (460) Windows	30	0	\$368,000	\$552,000
23470	Unit Front Doors - Replace	~ (130) Doors	40	7	\$319,200	\$345,800

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
23480	Utility Doors - Replace	~ (32) Doors	40	0	\$16,000	\$19,200
23590	Roof: Tile Underlayment - Replace	~ 45600 GSF	30	0	\$1,050,000	\$1,321,000
23600	Roof: Metal - Replace	~ 4300 GSF	30	0	\$98,600	\$124,600
23650	Gutters/Downspouts - Replace	~ 110 LF	30	0	\$1,300	\$1,500
<b>Phase 1 Interiors</b>						
24390	Building 3 Laundry Room - Remodel	~ (1) Room	20	0	\$9,800	\$16,800
24400	Laundry Machines - Replace	~ (28) Units	10	0	\$8,000	\$16,000
24410	Childcare Center – Remodeling Allowance	~ (1) Area	10	2	\$10,000	\$15,000
24410	Office Area – Remodeling Allowance	~ (1) Area	20	4	\$12,100	\$17,600
<b>Phases 2 &amp; 3 Exteriors</b>						
21090	Concrete Parking - Repair - 5%	5% of ~ 9700 GSF	5	1	\$7,300	\$9,700
23020	Ext. Lights - Replace	~ (36) Lights	25	2	\$7,400	\$9,900
23310	Wood Siding – Repair/Repaint	~ 4400 GSF	5	1	\$11,100	\$15,500
23320	Wood Siding - Replace	~ 4400 GSF	50	27	\$97,500	\$132,900
23330	Stucco/EIFS - Seal/Paint	~ 56800 GSF	12	0	\$184,600	\$241,400
23430	Windows (All) - Replace	~ (260) Windows	30	7	\$208,000	\$312,000
23480	Exterior Doors - Replace	~ (9) Doors	40	17	\$5,400	\$8,100
23600	Roof: Metal - Replace	~ 33200 GSF	40	17	\$837,000	\$890,100
23650	Gutters/Downspouts - Replace	~ 600 LF	30	7	\$7,200	\$8,400
23660	Heat Tape - Replace	~ 600 LF	5	0	\$6,000	\$8,400
<b>Phases 2 &amp; 3 Interiors</b>						
21250	Metal Treads - Repair/Replace	~ (130) Treads	30	0	\$26,000	\$29,900
23470	Unit Front Doors - Replace	~ (90) Doors	40	17	\$216,000	\$234,000
24010	Interior Surfaces - Repaint	~ 62000 GSF	10	4	\$154,900	\$195,200
24030	Interior Lights - Replace	~ (160) Lights	25	4	\$34,900	\$46,500
24080	Carpeting - Replace	~ 1300 GSY	10	0	\$69,400	\$94,600
24090	Engineered Flooring - Refinish	~ 2500 GSF	40	7	\$44,400	\$61,600
24400	Laundry Machines - Replace	~ 26 Units	10	2	\$26,000	\$52,000
<b>Phase 4 Exteriors</b>						
23380	Fiber Cement Siding - Seal/Paint	~ 23500 GSF	7	6	\$70,600	\$94,100
23390	Fiber Cement Siding - Replace	~ 23500 GSF	50	49	\$470,400	\$588,000
23410	Metal Siding - Replace	~ 7100 GSF	60	59	\$211,700	\$247,000
23430	Windows (All) - Replace	~ (310) Windows	30	29	\$248,000	\$372,000
23470	Unit Front Doors - Replace	~ (35) Doors	40	39	\$84,000	\$91,000
23600	Standing Seam Roof - Replace	~ 13,900 GSF	40	39	\$277,800	\$347,200
23650	Gutters/Downspouts - Replace	~ 240 LF	30	29	\$2,900	\$3,300
23660	Heat Tape - Replace	~ 240 LF	5	4	\$2,400	\$3,300
<b>Phase 4 Interiors</b>						
24010	Hallway Surfaces - Repaint	~ 20700 GSF	10	9	\$58,100	\$73,100
24080	Hallway Carpet - Replace	~ 950 GSY	10	9	\$52,500	\$71,600
<b>Maintenance Building</b>						
23310	Wood Siding – Repair/Repaint	~ 1400 GSF	5	1	\$3,500	\$4,800
23320	Wood Siding - Replace	~ 1400 GSF	50	37	\$30,500	\$41,600
23410	Metal Siding - Replace	~ 1400 GSF	60	47	\$41,600	\$48,500
23430	Windows - Replace	~ (13) Windows	30	17	\$10,400	\$15,600
23480	Utility Doors - Replace	~ (2) Doors	40	27	\$1,200	\$1,800
23600	Roof: Metal - Replace	~ 2000 GSF	40	27	\$48,000	\$56,000
25060	Garage Operators – Replace	~ (2) Units	12	0	\$12,000	\$14,000

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost Estimate	
					Best Case	Worst Case
25070	Garage Doors - Replace	~ (2) Doors	20	7	\$6,000	\$8,000
25220	Space/Cabinet Heating - Replace	~ (1) Unit	25	12	\$6,000	\$8,000
25460	Water Heater - Replace	~ (1) Tank	15	2	\$2,000	\$4,000
<b>Unit Remodel</b>						
29000	Unit Interiors - Annual Remodel	~ (20) Units/Year	1	0	\$492,800	\$673,800

86 Total Funded Components

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
<b>Sites and Grounds</b>								
21050	Basketball Concrete - Repair - 5%	\$2,650	X	3	/	5	=	\$1,590
21050	Maintenance Drive Concrete-Repair - 10%	\$1,300	X	4	/	5	=	\$1,040
21090	Concrete Walkways - Repair - 5%	\$5,750	X	5	/	5	=	\$5,750
21190	Asphalt - Seal/Repair	\$61,550	X	3	/	3	=	\$61,550
21200	Asphalt - Resurface	\$985,000	X	17	/	20	=	\$837,250
21270	Trex Sun Deck - Replace	\$6,500	X	23	/	25	=	\$5,980
21310	Sun Deck Metal Rail - Replace	\$3,400	X	23	/	30	=	\$2,607
21350	Site Fencing: Trex - Replace	\$33,200	X	23	/	30	=	\$25,453
21360	Site Fencing: Chain Link - Replace	\$6,900	X	23	/	30	=	\$5,290
21610	Sign - Refurbish	\$5,900	X	23	/	30	=	\$4,523
21660	Site Pole Lights - Replace	\$26,600	X	23	/	30	=	\$20,393
21670	Bollard Lights - Replace	\$5,950	X	23	/	30	=	\$4,562
21690	Site Furnishings - Replace	\$5,200	X	10	/	10	=	\$5,200
24060	Mailboxes - Replace	\$18,000	X	20	/	30	=	\$12,000
<b>Vehicles</b>								
22010	Ford F250 Truck - Replace	\$69,500	X	2	/	12	=	\$11,583
22010	Ford Ranger Truck - Replace	\$18,000	X	12	/	12	=	\$18,000
22010	Small Truck - Replace	\$18,000	X	8	/	12	=	\$12,000
22010	Suzuki Truck - Replace	\$16,000	X	9	/	12	=	\$12,000
22040	Polaris Ranger 4x4 - Replace	\$20,000	X	7	/	10	=	\$14,000
<b>General Mechanicals</b>								
25330	Surveillance System-Upgrade/Replace	\$7,050	X	10	/	15	=	\$4,700
25410	Fire Control Panels - Update (Phase 1)	\$35,000	X	20	/	20	=	\$35,000
25411	Fire Control Panel - Update (Phases 2&3)	\$20,000	X	20	/	20	=	\$20,000
25412	Fire Control Panels - Update (Phase 4)	\$10,000	X	1	/	20	=	\$500
25420	Exit Fixtures - Replace (P1)	\$3,000	X	25	/	25	=	\$3,000
25420	Exit Fixtures - Replace (P2&3)	\$10,950	X	22	/	25	=	\$9,636
25460	Building 3 Water Heaters - Replace	\$14,500	X	14	/	15	=	\$13,533
25460	Buildings 8, 9 Water Heater - Replace	\$14,500	X	7	/	15	=	\$6,767
25460	Phases 2 & 3 Water Heaters - Replace	\$56,150	X	15	/	15	=	\$56,150
25570	Irrigation Clocks - Replace	\$3,750	X	15	/	15	=	\$3,750
<b>Phase 1 Exteriors</b>								
23020	Ext. Lights - Replace	\$48,050	X	21	/	25	=	\$40,362
23100	Stair Treads (Wood) - Replace	\$100,800	X	50	/	50	=	\$100,800
23190	Wood Deck - Seal/Repair	\$15,750	X	0	/	3	=	\$0
23200	Wood Deck - Resurface	\$168,550	X	25	/	25	=	\$168,550
23220	Balcony Rails - Paint	\$30,350	X	5	/	5	=	\$30,350
23230	Balcony Rails - Replace	\$101,000	X	25	/	30	=	\$84,167
23380	Fiber Cement Siding - Seal/Paint	\$234,700	X	7	/	7	=	\$234,700
23390	Fiber Cement Siding - Replace	\$1,508,850	X	33	/	50	=	\$995,841
23410	Metal Siding - Replace	\$830,400	X	60	/	60	=	\$830,400
23430	Windows (All) - Replace	\$460,000	X	30	/	30	=	\$460,000
23470	Unit Front Doors - Replace	\$332,500	X	33	/	40	=	\$274,313
23480	Utility Doors - Replace	\$17,600	X	40	/	40	=	\$17,600



#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
23590	Roof: Tile Underlayment - Replace	\$1,185,500	X	30	/	30	=	\$1,185,500
23600	Roof: Metal - Replace	\$111,600	X	30	/	30	=	\$111,600
23650	Gutters/Downspouts - Replace	\$1,400	X	30	/	30	=	\$1,400
<b>Phase 1 Interiors</b>								
24390	Building 3 Laundry Room - Remodel	\$13,300	X	20	/	20	=	\$13,300
24400	Laundry Machines - Replace	\$12,000	X	10	/	10	=	\$12,000
24410	Childcare Center – Remodeling Allowance	\$12,500	X	8	/	10	=	\$10,000
24410	Office Area – Remodeling Allowance	\$14,850	X	16	/	20	=	\$11,880
<b>Phases 2 &amp; 3 Exteriors</b>								
21090	Concrete Parking - Repair - 5%	\$8,500	X	4	/	5	=	\$6,800
23020	Ext. Lights - Replace	\$8,650	X	23	/	25	=	\$7,958
23310	Wood Siding – Repair/Repaint	\$13,300	X	4	/	5	=	\$10,640
23320	Wood Siding - Replace	\$115,200	X	23	/	50	=	\$52,992
23330	Stucco/EIFS - Seal/Paint	\$213,000	X	12	/	12	=	\$213,000
23430	Windows (All) - Replace	\$260,000	X	23	/	30	=	\$199,333
23480	Exterior Doors - Replace	\$6,750	X	23	/	40	=	\$3,881
23600	Roof: Metal - Replace	\$863,550	X	23	/	40	=	\$496,541
23650	Gutters/Downspouts - Replace	\$7,800	X	23	/	30	=	\$5,980
23660	Heat Tape - Replace	\$7,200	X	5	/	5	=	\$7,200
<b>Phases 2 &amp; 3 Interiors</b>								
21250	Metal Treads - Repair/Replace	\$27,950	X	30	/	30	=	\$27,950
23470	Unit Front Doors - Replace	\$225,000	X	23	/	40	=	\$129,375
24010	Interior Surfaces - Repaint	\$175,050	X	6	/	10	=	\$105,030
24030	Interior Lights - Replace	\$40,700	X	21	/	25	=	\$34,188
24080	Carpeting - Replace	\$82,000	X	10	/	10	=	\$82,000
24090	Engineered Flooring - Refinish	\$53,000	X	33	/	40	=	\$43,725
24400	Laundry Machines - Replace	\$39,000	X	8	/	10	=	\$31,200
<b>Phase 4 Exteriors</b>								
23380	Fiber Cement Siding - Seal/Paint	\$82,350	X	1	/	7	=	\$11,764
23390	Fiber Cement Siding - Replace	\$529,200	X	1	/	50	=	\$10,584
23410	Metal Siding - Replace	\$229,350	X	1	/	60	=	\$3,823
23430	Windows (All) - Replace	\$310,000	X	1	/	30	=	\$10,333
23470	Unit Front Doors - Replace	\$87,500	X	1	/	40	=	\$2,188
23600	Standing Seam Roof - Replace	\$312,500	X	1	/	40	=	\$7,813
23650	Gutters/Downspouts - Replace	\$3,100	X	1	/	30	=	\$103
23660	Heat Tape - Replace	\$2,850	X	1	/	5	=	\$570
<b>Phase 4 Interiors</b>								
24010	Hallway Surfaces - Repaint	\$65,600	X	1	/	10	=	\$6,560
24080	Hallway Carpet - Replace	\$62,050	X	1	/	10	=	\$6,205
<b>Maintenance Building</b>								
23310	Wood Siding – Repair/Repaint	\$4,150	X	4	/	5	=	\$3,320
23320	Wood Siding - Replace	\$36,050	X	13	/	50	=	\$9,373
23410	Metal Siding - Replace	\$45,050	X	13	/	60	=	\$9,761
23430	Windows - Replace	\$13,000	X	13	/	30	=	\$5,633
23480	Utility Doors - Replace	\$1,500	X	13	/	40	=	\$488
23600	Roof: Metal - Replace	\$52,000	X	13	/	40	=	\$16,900
25060	Garage Operators – Replace	\$13,000	X	12	/	12	=	\$13,000
25070	Garage Doors - Replace	\$7,000	X	13	/	20	=	\$4,550
25220	Space/Cabinet Heating - Replace	\$7,000	X	13	/	25	=	\$3,640

#	Component	Current Cost Estimate	X	Effective Age	/	Useful Life	=	Fully Funded Balance
25460	Water Heater - Replace	\$3,000	X	13	/	15	=	\$2,600
Unit Remodel								
29000	Unit Interiors - Annual Remodel	\$583,300	X	1	/	1	=	\$583,300
								\$7,966,871

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
<b>Sites and Grounds</b>					
21050	Basketball Concrete - Repair - 5%	5	\$2,650	\$530	0.05 %
21050	Maintenance Drive Concrete-Repair - 10%	5	\$1,300	\$260	0.03 %
21090	Concrete Walkways - Repair - 5%	5	\$5,750	\$1,150	0.11 %
21190	Asphalt - Seal/Repair	3	\$61,550	\$20,517	2.02 %
21200	Asphalt - Resurface	20	\$985,000	\$49,250	4.84 %
21270	Trex Sun Deck - Replace	25	\$6,500	\$260	0.03 %
21310	Sun Deck Metal Rail - Replace	30	\$3,400	\$113	0.01 %
21350	Site Fencing: Trex - Replace	30	\$33,200	\$1,107	0.11 %
21360	Site Fencing: Chain Link - Replace	30	\$6,900	\$230	0.02 %
21610	Sign - Refurbish	30	\$5,900	\$197	0.02 %
21660	Site Pole Lights - Replace	30	\$26,600	\$887	0.09 %
21670	Bollard Lights - Replace	30	\$5,950	\$198	0.02 %
21690	Site Furnishings - Replace	10	\$5,200	\$520	0.05 %
24060	Mailboxes - Replace	30	\$18,000	\$600	0.06 %
<b>Vehicles</b>					
22010	Ford F250 Truck - Replace	12	\$69,500	\$5,792	0.57 %
22010	Ford Ranger Truck - Replace	12	\$18,000	\$1,500	0.15 %
22010	Small Truck - Replace	12	\$18,000	\$1,500	0.15 %
22010	Suzuki Truck - Replace	12	\$16,000	\$1,333	0.13 %
22040	Polaris Ranger 4x4 - Replace	10	\$20,000	\$2,000	0.20 %
<b>General Mechanicals</b>					
25330	Surveillance System-Upgrade/Replace	15	\$7,050	\$470	0.05 %
25410	Fire Control Panels - Update (Phase 1)	20	\$35,000	\$1,750	0.17 %
25411	Fire Control Panel - Update (Phases 2&3)	20	\$20,000	\$1,000	0.10 %
25412	Fire Control Panels - Update (Phase 4)	20	\$10,000	\$500	0.05 %
25420	Exit Fixtures - Replace (P1)	25	\$3,000	\$120	0.01 %
25420	Exit Fixtures - Replace (P2&3)	25	\$10,950	\$438	0.04 %
25460	Building 3 Water Heaters - Replace	15	\$14,500	\$967	0.10 %
25460	Buildings 8, 9 Water Heater - Replace	15	\$14,500	\$967	0.10 %
25460	Phases 2 & 3 Water Heaters - Replace	15	\$56,150	\$3,743	0.37 %
25570	Irrigation Clocks - Replace	15	\$3,750	\$250	0.02 %
<b>Phase 1 Exteriors</b>					
23020	Ext. Lights - Replace	25	\$48,050	\$1,922	0.19 %
23100	Stair Treads (Wood) - Replace	50	\$100,800	\$2,016	0.20 %
23190	Wood Deck - Seal/Repair	3	\$15,750	\$5,250	0.52 %
23200	Wood Deck - Resurface	25	\$168,550	\$6,742	0.66 %
23220	Balcony Rails - Paint	5	\$30,350	\$6,070	0.60 %
23230	Balcony Rails - Replace	30	\$101,000	\$3,367	0.33 %
23380	Fiber Cement Siding - Seal/Paint	7	\$234,700	\$33,529	3.30 %
23390	Fiber Cement Siding - Replace	50	\$1,508,850	\$30,177	2.97 %
23410	Metal Siding - Replace	60	\$830,400	\$13,840	1.36 %
23430	Windows (All) - Replace	30	\$460,000	\$15,333	1.51 %
23470	Unit Front Doors - Replace	40	\$332,500	\$8,313	0.82 %
23480	Utility Doors - Replace	40	\$17,600	\$440	0.04 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
23590	Roof: Tile Underlayment - Replace	30	\$1,185,500	\$39,517	3.88 %
23600	Roof: Metal - Replace	30	\$111,600	\$3,720	0.37 %
23650	Gutters/Downspouts - Replace	30	\$1,400	\$47	0.00 %
<b>Phase 1 Interiors</b>					
24390	Building 3 Laundry Room - Remodel	20	\$13,300	\$665	0.07 %
24400	Laundry Machines - Replace	10	\$12,000	\$1,200	0.12 %
24410	Childcare Center – Remodeling Allowance	10	\$12,500	\$1,250	0.12 %
24410	Office Area – Remodeling Allowance	20	\$14,850	\$743	0.07 %
<b>Phases 2 &amp; 3 Exteriors</b>					
21090	Concrete Parking - Repair - 5%	5	\$8,500	\$1,700	0.17 %
23020	Ext. Lights - Replace	25	\$8,650	\$346	0.03 %
23310	Wood Siding – Repair/Repaint	5	\$13,300	\$2,660	0.26 %
23320	Wood Siding - Replace	50	\$115,200	\$2,304	0.23 %
23330	Stucco/EIFS - Seal/Paint	12	\$213,000	\$17,750	1.74 %
23430	Windows (All) - Replace	30	\$260,000	\$8,667	0.85 %
23480	Exterior Doors - Replace	40	\$6,750	\$169	0.02 %
23600	Roof: Metal - Replace	40	\$863,550	\$21,589	2.12 %
23650	Gutters/Downspouts - Replace	30	\$7,800	\$260	0.03 %
23660	Heat Tape - Replace	5	\$7,200	\$1,440	0.14 %
<b>Phases 2 &amp; 3 Interiors</b>					
21250	Metal Treads - Repair/Replace	30	\$27,950	\$932	0.09 %
23470	Unit Front Doors - Replace	40	\$225,000	\$5,625	0.55 %
24010	Interior Surfaces - Repaint	10	\$175,050	\$17,505	1.72 %
24030	Interior Lights - Replace	25	\$40,700	\$1,628	0.16 %
24080	Carpeting - Replace	10	\$82,000	\$8,200	0.81 %
24090	Engineered Flooring - Refinish	40	\$53,000	\$1,325	0.13 %
24400	Laundry Machines - Replace	10	\$39,000	\$3,900	0.38 %
<b>Phase 4 Exteriors</b>					
23380	Fiber Cement Siding - Seal/Paint	7	\$82,350	\$11,764	1.16 %
23390	Fiber Cement Siding - Replace	50	\$529,200	\$10,584	1.04 %
23410	Metal Siding - Replace	60	\$229,350	\$3,823	0.38 %
23430	Windows (All) - Replace	30	\$310,000	\$10,333	1.02 %
23470	Unit Front Doors - Replace	40	\$87,500	\$2,188	0.21 %
23600	Standing Seam Roof - Replace	40	\$312,500	\$7,813	0.77 %
23650	Gutters/Downspouts - Replace	30	\$3,100	\$103	0.01 %
23660	Heat Tape - Replace	5	\$2,850	\$570	0.06 %
<b>Phase 4 Interiors</b>					
24010	Hallway Surfaces - Repaint	10	\$65,600	\$6,560	0.64 %
24080	Hallway Carpet - Replace	10	\$62,050	\$6,205	0.61 %
<b>Maintenance Building</b>					
23310	Wood Siding – Repair/Repaint	5	\$4,150	\$830	0.08 %
23320	Wood Siding - Replace	50	\$36,050	\$721	0.07 %
23410	Metal Siding - Replace	60	\$45,050	\$751	0.07 %
23430	Windows - Replace	30	\$13,000	\$433	0.04 %
23480	Utility Doors - Replace	40	\$1,500	\$38	0.00 %
23600	Roof: Metal - Replace	40	\$52,000	\$1,300	0.13 %
25060	Garage Operators – Replace	12	\$13,000	\$1,083	0.11 %
25070	Garage Doors - Replace	20	\$7,000	\$350	0.03 %
25220	Space/Cabinet Heating - Replace	25	\$7,000	\$280	0.03 %

#	Component	Useful Life (yrs)	Current Cost Estimate	Deterioration Cost/Yr	Deterioration Significance
25460	Water Heater - Replace	15	\$3,000	\$200	0.02 %
Unit Remodel					
29000	Unit Interiors - Annual Remodel	1	\$583,300	\$583,300	57.33 %
86	Total Funded Components			\$1,017,514	100.00 %

# 30-Year Reserve Plan Summary

Report # 50638-0  
Full

Fiscal Year Start: 2025

Interest:

1.50 %

Inflation:

3.00 %

Reserve Fund Strength: as-of Fiscal Year Start Date	Projected Reserve Balance Changes
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Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Special Assmt Risk	% Increase		Loan or Special Assmts	Interest Income	Reserve Expenses
					In Annual Reserve Funding	Reserve Funding			
2025	\$0	\$7,966,871	0.0 %	High	0.00 %	\$1,220,000	\$4,000,000	\$6,940	\$4,301,050
2026	\$925,890	\$4,823,835	19.2 %	High	3.00 %	\$1,256,600	\$0	\$18,612	\$643,802
2027	\$1,557,300	\$5,384,915	28.9 %	High	3.00 %	\$1,294,298	\$0	\$28,043	\$695,526
2028	\$2,184,115	\$5,941,936	36.8 %	Medium	3.00 %	\$1,333,127	\$0	\$29,088	\$1,849,495
2029	\$1,696,835	\$5,360,436	31.7 %	Medium	3.00 %	\$1,373,121	\$0	\$28,494	\$993,599
2030	\$2,104,851	\$5,677,419	37.1 %	Medium	3.00 %	\$1,414,314	\$0	\$36,040	\$851,661
2031	\$2,703,544	\$6,185,496	43.7 %	Medium	3.00 %	\$1,456,744	\$0	\$44,889	\$919,659
2032	\$3,285,518	\$6,675,227	49.2 %	Medium	3.00 %	\$1,500,446	\$0	\$46,438	\$1,922,170
2033	\$2,910,233	\$6,184,605	47.1 %	Medium	3.00 %	\$1,545,459	\$0	\$49,907	\$757,275
2034	\$3,748,324	\$6,917,775	54.2 %	Medium	3.00 %	\$1,591,823	\$0	\$60,839	\$1,032,206
2035	\$4,368,780	\$7,429,590	58.8 %	Medium	3.00 %	\$1,639,578	\$0	\$70,112	\$1,093,007
2036	\$4,985,463	\$7,935,158	62.8 %	Medium	3.00 %	\$1,688,765	\$0	\$81,669	\$845,144
2037	\$5,910,753	\$8,753,446	67.5 %	Medium	3.00 %	\$1,739,428	\$0	\$92,011	\$1,376,929
2038	\$6,365,264	\$9,092,067	70.0 %	Low	3.00 %	\$1,791,611	\$0	\$102,064	\$1,006,900
2039	\$7,252,039	\$9,866,803	73.5 %	Low	3.00 %	\$1,845,359	\$0	\$112,091	\$1,506,388
2040	\$7,703,102	\$10,196,482	75.5 %	Low	3.00 %	\$1,900,720	\$0	\$121,523	\$1,214,903
2041	\$8,510,442	\$10,883,838	78.2 %	Low	3.00 %	\$1,957,742	\$0	\$135,530	\$1,031,906
2042	\$9,571,807	\$11,829,285	80.9 %	Low	3.00 %	\$2,016,474	\$0	\$119,778	\$5,299,195
2043	\$6,408,865	\$8,458,243	75.8 %	Low	3.00 %	\$2,076,968	\$0	\$103,989	\$1,124,627
2044	\$7,465,194	\$9,337,841	79.9 %	Low	3.00 %	\$2,139,277	\$0	\$119,322	\$1,269,188
2045	\$8,454,605	\$10,148,457	83.3 %	Low	3.00 %	\$2,203,456	\$0	\$132,284	\$1,595,699
2046	\$9,194,646	\$10,702,217	85.9 %	Low	3.00 %	\$2,269,559	\$0	\$143,051	\$1,716,215
2047	\$9,891,041	\$11,205,244	88.3 %	Low	3.00 %	\$2,337,646	\$0	\$156,814	\$1,354,589
2048	\$11,030,912	\$12,154,327	90.8 %	Low	3.00 %	\$2,407,776	\$0	\$160,901	\$3,163,264
2049	\$10,436,324	\$11,329,191	92.1 %	Low	3.00 %	\$2,480,009	\$0	\$159,508	\$2,230,687
2050	\$10,845,154	\$11,501,908	94.3 %	Low	3.00 %	\$2,554,409	\$0	\$170,471	\$1,671,149
2051	\$11,898,885	\$12,320,045	96.6 %	Low	3.00 %	\$2,631,041	\$0	\$189,641	\$1,316,707
2052	\$13,402,861	\$13,593,631	98.6 %	Low	3.00 %	\$2,709,973	\$0	\$206,919	\$2,115,667
2053	\$14,204,086	\$14,150,302	100.4 %	Low	3.00 %	\$2,791,272	\$0	\$220,978	\$1,937,760
2054	\$15,278,575	\$14,976,757	102.0 %	Low	3.00 %	\$2,875,010	\$0	\$232,618	\$2,629,102

Fiscal Year	2025	2026	2027	2028	2029
Starting Reserve Balance	\$0	\$925,890	\$1,557,300	\$2,184,115	\$1,696,835
Annual Reserve Funding	\$1,220,000	\$1,256,600	\$1,294,298	\$1,333,127	\$1,373,121
Recommended Special Assessments	\$4,000,000	\$0	\$0	\$0	\$0
Interest Earnings	\$6,940	\$18,612	\$28,043	\$29,088	\$28,494
<b>Total Income</b>	<b>\$5,226,940</b>	<b>\$2,201,102</b>	<b>\$2,879,641</b>	<b>\$3,546,330</b>	<b>\$3,098,450</b>
<b># Component</b>					
<b>Sites and Grounds</b>					
21050 Basketball Concrete - Repair - 5%	\$0	\$0	\$2,811	\$0	\$0
21050 Maintenance Drive Concrete-Repair - 10%	\$0	\$1,339	\$0	\$0	\$0
21090 Concrete Walkways - Repair - 5%	\$5,750	\$0	\$0	\$0	\$0
21190 Asphalt - Seal/Repair	\$61,550	\$0	\$0	\$67,257	\$0
21200 Asphalt - Resurface	\$0	\$0	\$0	\$1,076,336	\$0
21270 Trex Sun Deck - Replace	\$0	\$0	\$6,896	\$0	\$0
21310 Sun Deck Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Trex - Replace	\$0	\$0	\$0	\$0	\$0
21360 Site Fencing: Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
21610 Sign - Refurbish	\$0	\$0	\$0	\$0	\$0
21660 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
21690 Site Furnishings - Replace	\$5,200	\$0	\$0	\$0	\$0
24060 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Vehicles</b>					
22010 Ford F250 Truck - Replace	\$0	\$0	\$0	\$0	\$0
22010 Ford Ranger Truck - Replace	\$18,000	\$0	\$0	\$0	\$0
22010 Small Truck - Replace	\$0	\$0	\$0	\$0	\$20,259
22010 Suzuki Truck - Replace	\$0	\$0	\$0	\$17,484	\$0
22040 Polaris Ranger 4x4 - Replace	\$0	\$0	\$0	\$21,855	\$0
<b>General Mechanicals</b>					
25330 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
25410 Fire Control Panels - Update (Phase 1)	\$35,000	\$0	\$0	\$0	\$0
25411 Fire Control Panel - Update (Phases 2&3)	\$20,000	\$0	\$0	\$0	\$0
25412 Fire Control Panels - Update (Phase 4)	\$0	\$0	\$0	\$0	\$0
25420 Exit Fixtures - Replace (P1)	\$3,000	\$0	\$0	\$0	\$0
25420 Exit Fixtures - Replace (P2&3)	\$0	\$0	\$0	\$11,965	\$0
25460 Building 3 Water Heaters - Replace	\$0	\$14,935	\$0	\$0	\$0
25460 Buildings 8, 9 Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25460 Phases 2 & 3 Water Heaters - Replace	\$56,150	\$0	\$0	\$0	\$0
25570 Irrigation Clocks - Replace	\$3,750	\$0	\$0	\$0	\$0
<b>Phase 1 Exteriors</b>					
23020 Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$54,081
23100 Stair Treads (Wood) - Replace	\$100,800	\$0	\$0	\$0	\$0
23190 Wood Deck - Seal/Repair	\$0	\$0	\$0	\$17,210	\$0
23200 Wood Deck - Resurface	\$168,550	\$0	\$0	\$0	\$0
23220 Balcony Rails - Paint	\$30,350	\$0	\$0	\$0	\$0
23230 Balcony Rails - Replace	\$0	\$0	\$0	\$0	\$0
23380 Fiber Cement Siding - Seal/Paint	\$234,700	\$0	\$0	\$0	\$0
23390 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$830,400	\$0	\$0	\$0	\$0
23430 Windows (All) - Replace	\$460,000	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
23480 Utility Doors - Replace	\$17,600	\$0	\$0	\$0	\$0
23590 Roof: Tile Underlayment - Replace	\$1,185,500	\$0	\$0	\$0	\$0
23600 Roof: Metal - Replace	\$111,600	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$1,400	\$0	\$0	\$0	\$0
<b>Phase 1 Interiors</b>					
24390 Building 3 Laundry Room - Remodel	\$13,300	\$0	\$0	\$0	\$0
24400 Laundry Machines - Replace	\$12,000	\$0	\$0	\$0	\$0
24410 Childcare Center – Remodeling Allowance	\$0	\$0	\$13,261	\$0	\$0
24410 Office Area – Remodeling Allowance	\$0	\$0	\$0	\$0	\$16,714
<b>Phases 2 &amp; 3 Exteriors</b>					
21090 Concrete Parking - Repair - 5%	\$0	\$8,755	\$0	\$0	\$0

Fiscal Year	2025	2026	2027	2028	2029
23020 Ext. Lights - Replace	\$0	\$0	\$9,177	\$0	\$0
23310 Wood Siding – Repair/Repaint	\$0	\$13,699	\$0	\$0	\$0
23320 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
23330 Stucco/EIFS - Seal/Paint	\$213,000	\$0	\$0	\$0	\$0
23430 Windows (All) - Replace	\$0	\$0	\$0	\$0	\$0
23480 Exterior Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Heat Tape - Replace	\$7,200	\$0	\$0	\$0	\$0
<b>Phases 2 &amp; 3 Interiors</b>					
21250 Metal Treads - Repair/Replace	\$27,950	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
24010 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$197,020
24030 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$45,808
24080 Carpeting - Replace	\$82,000	\$0	\$0	\$0	\$0
24090 Engineered Flooring - Refinish	\$0	\$0	\$0	\$0	\$0
24400 Laundry Machines - Replace	\$0	\$0	\$41,375	\$0	\$0
<b>Phase 4 Exteriors</b>					
23380 Fiber Cement Siding - Seal/Paint	\$0	\$0	\$0	\$0	\$0
23390 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows (All) - Replace	\$0	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Standing Seam Roof - Replace	\$0	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Heat Tape - Replace	\$0	\$0	\$0	\$0	\$3,208
<b>Phase 4 Interiors</b>					
24010 Hallway Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
24080 Hallway Carpet - Replace	\$0	\$0	\$0	\$0	\$0
<b>Maintenance Building</b>					
23310 Wood Siding – Repair/Repaint	\$0	\$4,275	\$0	\$0	\$0
23320 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows - Replace	\$0	\$0	\$0	\$0	\$0
23480 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
25060 Garage Operators – Replace	\$13,000	\$0	\$0	\$0	\$0
25070 Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
25220 Space/Cabinet Heating - Replace	\$0	\$0	\$0	\$0	\$0
25460 Water Heater - Replace	\$0	\$0	\$3,183	\$0	\$0
<b>Unit Remodel</b>					
29000 Unit Interiors - Annual Remodel	\$583,300	\$600,799	\$618,823	\$637,388	\$656,509
Total Expenses	\$4,301,050	\$643,802	\$695,526	\$1,849,495	\$993,599
Ending Reserve Balance	\$925,890	\$1,557,300	\$2,184,115	\$1,696,835	\$2,104,851



Fiscal Year	2030	2031	2032	2033	2034
Starting Reserve Balance	\$2,104,851	\$2,703,544	\$3,285,518	\$2,910,233	\$3,748,324
Annual Reserve Funding	\$1,414,314	\$1,456,744	\$1,500,446	\$1,545,459	\$1,591,823
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$36,040	\$44,889	\$46,438	\$49,907	\$60,839
Total Income	\$3,555,205	\$4,205,177	\$4,832,402	\$4,505,599	\$5,400,986
<b># Component</b>					
<b>Sites and Grounds</b>					
21050 Basketball Concrete - Repair - 5%	\$0	\$0	\$3,259	\$0	\$0
21050 Maintenance Drive Concrete-Repair - 10%	\$0	\$1,552	\$0	\$0	\$0
21090 Concrete Walkways - Repair - 5%	\$6,666	\$0	\$0	\$0	\$0
21190 Asphalt - Seal/Repair	\$0	\$73,494	\$0	\$0	\$80,309
21200 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
21270 Trex Sun Deck - Replace	\$0	\$0	\$0	\$0	\$0
21310 Sun Deck Metal Rail - Replace	\$0	\$0	\$4,182	\$0	\$0
21350 Site Fencing: Trex - Replace	\$0	\$0	\$40,832	\$0	\$0
21360 Site Fencing: Chain Link - Replace	\$0	\$0	\$8,486	\$0	\$0
21610 Sign - Refurbish	\$0	\$0	\$7,256	\$0	\$0
21660 Site Pole Lights - Replace	\$0	\$0	\$32,715	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$7,318	\$0	\$0
21690 Site Furnishings - Replace	\$0	\$0	\$0	\$0	\$0
24060 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Vehicles</b>					
22010 Ford F250 Truck - Replace	\$0	\$0	\$0	\$0	\$0
22010 Ford Ranger Truck - Replace	\$0	\$0	\$0	\$0	\$0
22010 Small Truck - Replace	\$0	\$0	\$0	\$0	\$0
22010 Suzuki Truck - Replace	\$0	\$0	\$0	\$0	\$0
22040 Polaris Ranger 4x4 - Replace	\$0	\$0	\$0	\$0	\$0
<b>General Mechanicals</b>					
25330 Surveillance System-Upgrade/Replace	\$8,173	\$0	\$0	\$0	\$0
25410 Fire Control Panels - Update (Phase 1)	\$0	\$0	\$0	\$0	\$0
25411 Fire Control Panel - Update (Phases 2&3)	\$0	\$0	\$0	\$0	\$0
25412 Fire Control Panels - Update (Phase 4)	\$0	\$0	\$0	\$0	\$0
25420 Exit Fixtures - Replace (P1)	\$0	\$0	\$0	\$0	\$0
25420 Exit Fixtures - Replace (P2&3)	\$0	\$0	\$0	\$0	\$0
25460 Building 3 Water Heaters - Replace	\$0	\$0	\$0	\$0	\$0
25460 Buildings 8, 9 Water Heater - Replace	\$0	\$0	\$0	\$18,368	\$0
25460 Phases 2 & 3 Water Heaters - Replace	\$0	\$0	\$0	\$0	\$0
25570 Irrigation Clocks - Replace	\$0	\$0	\$0	\$0	\$0
<b>Phase 1 Exteriors</b>					
23020 Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23100 Stair Treads (Wood) - Replace	\$0	\$0	\$0	\$0	\$0
23190 Wood Deck - Seal/Repair	\$0	\$18,806	\$0	\$0	\$20,550
23200 Wood Deck - Resurface	\$0	\$0	\$0	\$0	\$0
23220 Balcony Rails - Paint	\$35,184	\$0	\$0	\$0	\$0
23230 Balcony Rails - Replace	\$117,087	\$0	\$0	\$0	\$0
23380 Fiber Cement Siding - Seal/Paint	\$0	\$0	\$288,651	\$0	\$0
23390 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows (All) - Replace	\$0	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$408,933	\$0	\$0
23480 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23590 Roof: Tile Underlayment - Replace	\$0	\$0	\$0	\$0	\$0
23600 Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
<b>Phase 1 Interiors</b>					
24390 Building 3 Laundry Room - Remodel	\$0	\$0	\$0	\$0	\$0
24400 Laundry Machines - Replace	\$0	\$0	\$0	\$0	\$0
24410 Childcare Center – Remodeling Allowance	\$0	\$0	\$0	\$0	\$0
24410 Office Area – Remodeling Allowance	\$0	\$0	\$0	\$0	\$0
<b>Phases 2 &amp; 3 Exteriors</b>					
21090 Concrete Parking - Repair - 5%	\$0	\$10,149	\$0	\$0	\$0
23020 Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23310 Wood Siding – Repair/Repaint	\$0	\$15,881	\$0	\$0	\$0
23320 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
23330 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$0
23430 Windows (All) - Replace	\$0	\$0	\$319,767	\$0	\$0
23480 Exterior Doors - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2030	2031	2032	2033	2034
23600 Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$9,593	\$0	\$0
23660 Heat Tape - Replace	\$8,347	\$0	\$0	\$0	\$0
<b>Phases 2 &amp; 3 Interiors</b>					
21250 Metal Treads - Repair/Replace	\$0	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
24010 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
24030 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
24080 Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
24090 Engineered Flooring - Refinish	\$0	\$0	\$65,183	\$0	\$0
24400 Laundry Machines - Replace	\$0	\$0	\$0	\$0	\$0
<b>Phase 4 Exteriors</b>					
23380 Fiber Cement Siding - Seal/Paint	\$0	\$98,330	\$0	\$0	\$0
23390 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows (All) - Replace	\$0	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Standing Seam Roof - Replace	\$0	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Heat Tape - Replace	\$0	\$0	\$0	\$0	\$3,719
<b>Phase 4 Interiors</b>					
24010 Hallway Surfaces - Repaint	\$0	\$0	\$0	\$0	\$85,593
24080 Hallway Carpet - Replace	\$0	\$0	\$0	\$0	\$80,961
<b>Maintenance Building</b>					
23310 Wood Siding - Repair/Repaint	\$0	\$4,955	\$0	\$0	\$0
23320 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows - Replace	\$0	\$0	\$0	\$0	\$0
23480 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
25060 Garage Operators - Replace	\$0	\$0	\$0	\$0	\$0
25070 Garage Doors - Replace	\$0	\$0	\$8,609	\$0	\$0
25220 Space/Cabinet Heating - Replace	\$0	\$0	\$0	\$0	\$0
25460 Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
<b>Unit Remodel</b>					
29000 Unit Interiors - Annual Remodel	\$676,205	\$696,491	\$717,385	\$738,907	\$761,074
Total Expenses	\$851,661	\$919,659	\$1,922,170	\$757,275	\$1,032,206
Ending Reserve Balance	\$2,703,544	\$3,285,518	\$2,910,233	\$3,748,324	\$4,368,780

Fiscal Year	2035	2036	2037	2038	2039
Starting Reserve Balance	\$4,368,780	\$4,985,463	\$5,910,753	\$6,365,264	\$7,252,039
Annual Reserve Funding	\$1,639,578	\$1,688,765	\$1,739,428	\$1,791,611	\$1,845,359
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$70,112	\$81,669	\$92,011	\$102,064	\$112,091
Total Income	\$6,078,470	\$6,755,897	\$7,742,192	\$8,258,939	\$9,209,490
<b># Component</b>					
<b>Sites and Grounds</b>					
21050 Basketball Concrete - Repair - 5%	\$0	\$0	\$3,778	\$0	\$0
21050 Maintenance Drive Concrete-Repair - 10%	\$0	\$1,800	\$0	\$0	\$0
21090 Concrete Walkways - Repair - 5%	\$7,728	\$0	\$0	\$0	\$0
21190 Asphalt - Seal/Repair	\$0	\$0	\$87,756	\$0	\$0
21200 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
21270 Trex Sun Deck - Replace	\$0	\$0	\$0	\$0	\$0
21310 Sun Deck Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Trex - Replace	\$0	\$0	\$0	\$0	\$0
21360 Site Fencing: Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
21610 Sign - Refurbish	\$0	\$0	\$0	\$0	\$0
21660 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
21690 Site Furnishings - Replace	\$6,988	\$0	\$0	\$0	\$0
24060 Mailboxes - Replace	\$24,190	\$0	\$0	\$0	\$0
<b>Vehicles</b>					
22010 Ford F250 Truck - Replace	\$93,402	\$0	\$0	\$0	\$0
22010 Ford Ranger Truck - Replace	\$0	\$0	\$25,664	\$0	\$0
22010 Small Truck - Replace	\$0	\$0	\$0	\$0	\$0
22010 Suzuki Truck - Replace	\$0	\$0	\$0	\$0	\$0
22040 Polaris Ranger 4x4 - Replace	\$0	\$0	\$0	\$29,371	\$0
<b>General Mechanicals</b>					
25330 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
25410 Fire Control Panels - Update (Phase 1)	\$0	\$0	\$0	\$0	\$0
25411 Fire Control Panel - Update (Phases 2&3)	\$0	\$0	\$0	\$0	\$0
25412 Fire Control Panels - Update (Phase 4)	\$0	\$0	\$0	\$0	\$0
25420 Exit Fixtures - Replace (P1)	\$0	\$0	\$0	\$0	\$0
25420 Exit Fixtures - Replace (P2&3)	\$0	\$0	\$0	\$0	\$0
25460 Building 3 Water Heaters - Replace	\$0	\$0	\$0	\$0	\$0
25460 Buildings 8, 9 Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25460 Phases 2 & 3 Water Heaters - Replace	\$0	\$0	\$0	\$0	\$0
25570 Irrigation Clocks - Replace	\$0	\$0	\$0	\$0	\$0
<b>Phase 1 Exteriors</b>					
23020 Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23100 Stair Treads (Wood) - Replace	\$0	\$0	\$0	\$0	\$0
23190 Wood Deck - Seal/Repair	\$0	\$0	\$22,456	\$0	\$0
23200 Wood Deck - Resurface	\$0	\$0	\$0	\$0	\$0
23220 Balcony Rails - Paint	\$40,788	\$0	\$0	\$0	\$0
23230 Balcony Rails - Replace	\$0	\$0	\$0	\$0	\$0
23380 Fiber Cement Siding - Seal/Paint	\$0	\$0	\$0	\$0	\$355,005
23390 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows (All) - Replace	\$0	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
23480 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23590 Roof: Tile Underlayment - Replace	\$0	\$0	\$0	\$0	\$0
23600 Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
<b>Phase 1 Interiors</b>					
24390 Building 3 Laundry Room - Remodel	\$0	\$0	\$0	\$0	\$0
24400 Laundry Machines - Replace	\$16,127	\$0	\$0	\$0	\$0
24410 Childcare Center – Remodeling Allowance	\$0	\$0	\$17,822	\$0	\$0
24410 Office Area – Remodeling Allowance	\$0	\$0	\$0	\$0	\$0
<b>Phases 2 &amp; 3 Exteriors</b>					
21090 Concrete Parking - Repair - 5%	\$0	\$11,766	\$0	\$0	\$0
23020 Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23310 Wood Siding – Repair/Repaint	\$0	\$18,410	\$0	\$0	\$0
23320 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
23330 Stucco/EIFS - Seal/Paint	\$0	\$0	\$303,687	\$0	\$0
23430 Windows (All) - Replace	\$0	\$0	\$0	\$0	\$0
23480 Exterior Doors - Replace	\$0	\$0	\$0	\$0	\$0

Fiscal Year	2035	2036	2037	2038	2039
23600 Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Heat Tape - Replace	\$9,676	\$0	\$0	\$0	\$0
<b>Phases 2 &amp; 3 Interiors</b>					
21250 Metal Treads - Repair/Replace	\$0	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
24010 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$264,779
24030 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
24080 Carpeting - Replace	\$110,201	\$0	\$0	\$0	\$0
24090 Engineered Flooring - Refinish	\$0	\$0	\$0	\$0	\$0
24400 Laundry Machines - Replace	\$0	\$0	\$55,605	\$0	\$0
<b>Phase 4 Exteriors</b>					
23380 Fiber Cement Siding - Seal/Paint	\$0	\$0	\$0	\$120,934	\$0
23390 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows (All) - Replace	\$0	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Standing Seam Roof - Replace	\$0	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Heat Tape - Replace	\$0	\$0	\$0	\$0	\$4,311
<b>Phase 4 Interiors</b>					
24010 Hallway Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
24080 Hallway Carpet - Replace	\$0	\$0	\$0	\$0	\$0
<b>Maintenance Building</b>					
23310 Wood Siding - Repair/Repaint	\$0	\$5,745	\$0	\$0	\$0
23320 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows - Replace	\$0	\$0	\$0	\$0	\$0
23480 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
25060 Garage Operators - Replace	\$0	\$0	\$18,535	\$0	\$0
25070 Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
25220 Space/Cabinet Heating - Replace	\$0	\$0	\$9,980	\$0	\$0
25460 Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
<b>Unit Remodel</b>					
29000 Unit Interiors - Annual Remodel	\$783,906	\$807,424	\$831,646	\$856,596	\$882,294
Total Expenses	\$1,093,007	\$845,144	\$1,376,929	\$1,006,900	\$1,506,388
Ending Reserve Balance	\$4,985,463	\$5,910,753	\$6,365,264	\$7,252,039	\$7,703,102

Fiscal Year	2040	2041	2042	2043	2044
Starting Reserve Balance	\$7,703,102	\$8,510,442	\$9,571,807	\$6,408,865	\$7,465,194
Annual Reserve Funding	\$1,900,720	\$1,957,742	\$2,016,474	\$2,076,968	\$2,139,277
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$121,523	\$135,530	\$119,778	\$103,989	\$119,322
Total Income	\$9,725,345	\$10,603,714	\$11,708,059	\$8,589,821	\$9,723,793
# Component					
<b>Sites and Grounds</b>					
21050 Basketball Concrete - Repair - 5%	\$0	\$0	\$4,380	\$0	\$0
21050 Maintenance Drive Concrete-Repair - 10%	\$0	\$2,086	\$0	\$0	\$0
21090 Concrete Walkways - Repair - 5%	\$8,958	\$0	\$0	\$0	\$0
21190 Asphalt - Seal/Repair	\$95,893	\$0	\$0	\$104,785	\$0
21200 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
21270 Trex Sun Deck - Replace	\$0	\$0	\$0	\$0	\$0
21310 Sun Deck Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Trex - Replace	\$0	\$0	\$0	\$0	\$0
21360 Site Fencing: Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
21610 Sign - Refurbish	\$0	\$0	\$0	\$0	\$0
21660 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
21690 Site Furnishings - Replace	\$0	\$0	\$0	\$0	\$0
24060 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Vehicles</b>					
22010 Ford F250 Truck - Replace	\$0	\$0	\$0	\$0	\$0
22010 Ford Ranger Truck - Replace	\$0	\$0	\$0	\$0	\$0
22010 Small Truck - Replace	\$0	\$28,885	\$0	\$0	\$0
22010 Suzuki Truck - Replace	\$24,927	\$0	\$0	\$0	\$0
22040 Polaris Ranger 4x4 - Replace	\$0	\$0	\$0	\$0	\$0
<b>General Mechanicals</b>					
25330 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
25410 Fire Control Panels - Update (Phase 1)	\$0	\$0	\$0	\$0	\$0
25411 Fire Control Panel - Update (Phases 2&3)	\$0	\$0	\$0	\$0	\$0
25412 Fire Control Panels - Update (Phase 4)	\$0	\$0	\$0	\$0	\$17,535
25420 Exit Fixtures - Replace (P1)	\$0	\$0	\$0	\$0	\$0
25420 Exit Fixtures - Replace (P2&3)	\$0	\$0	\$0	\$0	\$0
25460 Building 3 Water Heaters - Replace	\$0	\$23,268	\$0	\$0	\$0
25460 Buildings 8, 9 Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25460 Phases 2 & 3 Water Heaters - Replace	\$87,480	\$0	\$0	\$0	\$0
25570 Irrigation Clocks - Replace	\$5,842	\$0	\$0	\$0	\$0
<b>Phase 1 Exteriors</b>					
23020 Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23100 Stair Treads (Wood) - Replace	\$0	\$0	\$0	\$0	\$0
23190 Wood Deck - Seal/Repair	\$24,538	\$0	\$0	\$26,813	\$0
23200 Wood Deck - Resurface	\$0	\$0	\$0	\$0	\$0
23220 Balcony Rails - Paint	\$47,284	\$0	\$0	\$0	\$0
23230 Balcony Rails - Replace	\$0	\$0	\$0	\$0	\$0
23380 Fiber Cement Siding - Seal/Paint	\$0	\$0	\$0	\$0	\$0
23390 Fiber Cement Siding - Replace	\$0	\$0	\$2,493,899	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows (All) - Replace	\$0	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
23480 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23590 Roof: Tile Underlayment - Replace	\$0	\$0	\$0	\$0	\$0
23600 Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
<b>Phase 1 Interiors</b>					
24390 Building 3 Laundry Room - Remodel	\$0	\$0	\$0	\$0	\$0
24400 Laundry Machines - Replace	\$0	\$0	\$0	\$0	\$0
24410 Childcare Center – Remodeling Allowance	\$0	\$0	\$0	\$0	\$0
24410 Office Area – Remodeling Allowance	\$0	\$0	\$0	\$0	\$0
<b>Phases 2 &amp; 3 Exteriors</b>					
21090 Concrete Parking - Repair - 5%	\$0	\$13,640	\$0	\$0	\$0
23020 Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23310 Wood Siding – Repair/Repaint	\$0	\$21,343	\$0	\$0	\$0
23320 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
23330 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$0
23430 Windows (All) - Replace	\$0	\$0	\$0	\$0	\$0
23480 Exterior Doors - Replace	\$0	\$0	\$11,157	\$0	\$0

Fiscal Year	2040	2041	2042	2043	2044
23600 Roof: Metal - Replace	\$0	\$0	\$1,427,317	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Heat Tape - Replace	\$11,217	\$0	\$0	\$0	\$0
<b>Phases 2 &amp; 3 Interiors</b>					
21250 Metal Treads - Repair/Replace	\$0	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$371,891	\$0	\$0
24010 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
24030 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
24080 Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
24090 Engineered Flooring - Refinish	\$0	\$0	\$0	\$0	\$0
24400 Laundry Machines - Replace	\$0	\$0	\$0	\$0	\$0
<b>Phase 4 Exteriors</b>					
23380 Fiber Cement Siding - Seal/Paint	\$0	\$0	\$0	\$0	\$0
23390 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows (All) - Replace	\$0	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Standing Seam Roof - Replace	\$0	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Heat Tape - Replace	\$0	\$0	\$0	\$0	\$4,997
<b>Phase 4 Interiors</b>					
24010 Hallway Surfaces - Repaint	\$0	\$0	\$0	\$0	\$115,030
24080 Hallway Carpet - Replace	\$0	\$0	\$0	\$0	\$108,805
<b>Maintenance Building</b>					
23310 Wood Siding - Repair/Repaint	\$0	\$6,660	\$0	\$0	\$0
23320 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows - Replace	\$0	\$0	\$21,487	\$0	\$0
23480 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
25060 Garage Operators - Replace	\$0	\$0	\$0	\$0	\$0
25070 Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
25220 Space/Cabinet Heating - Replace	\$0	\$0	\$0	\$0	\$0
25460 Water Heater - Replace	\$0	\$0	\$4,959	\$0	\$0
<b>Unit Remodel</b>					
29000 Unit Interiors - Annual Remodel	\$908,762	\$936,025	\$964,106	\$993,029	\$1,022,820
Total Expenses	\$1,214,903	\$1,031,906	\$5,299,195	\$1,124,627	\$1,269,188
Ending Reserve Balance	\$8,510,442	\$9,571,807	\$6,408,865	\$7,465,194	\$8,454,605

Fiscal Year	2045	2046	2047	2048	2049
Starting Reserve Balance	\$8,454,605	\$9,194,646	\$9,891,041	\$11,030,912	\$10,436,324
Annual Reserve Funding	\$2,203,456	\$2,269,559	\$2,337,646	\$2,407,776	\$2,480,009
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$132,284	\$143,051	\$156,814	\$160,901	\$159,508
Total Income	\$10,790,345	\$11,607,256	\$12,385,501	\$13,599,588	\$13,075,841
# Component					
<b>Sites and Grounds</b>					
21050 Basketball Concrete - Repair - 5%	\$0	\$0	\$5,078	\$0	\$0
21050 Maintenance Drive Concrete-Repair - 10%	\$0	\$2,418	\$0	\$0	\$0
21090 Concrete Walkways - Repair - 5%	\$10,385	\$0	\$0	\$0	\$0
21190 Asphalt - Seal/Repair	\$0	\$114,501	\$0	\$0	\$125,118
21200 Asphalt - Resurface	\$0	\$0	\$0	\$1,943,983	\$0
21270 Trex Sun Deck - Replace	\$0	\$0	\$0	\$0	\$0
21310 Sun Deck Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Trex - Replace	\$0	\$0	\$0	\$0	\$0
21360 Site Fencing: Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
21610 Sign - Refurbish	\$0	\$0	\$0	\$0	\$0
21660 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
21690 Site Furnishings - Replace	\$9,392	\$0	\$0	\$0	\$0
24060 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Vehicles</b>					
22010 Ford F250 Truck - Replace	\$0	\$0	\$133,169	\$0	\$0
22010 Ford Ranger Truck - Replace	\$0	\$0	\$0	\$0	\$36,590
22010 Small Truck - Replace	\$0	\$0	\$0	\$0	\$0
22010 Suzuki Truck - Replace	\$0	\$0	\$0	\$0	\$0
22040 Polaris Ranger 4x4 - Replace	\$0	\$0	\$0	\$39,472	\$0
<b>General Mechanicals</b>					
25330 Surveillance System-Upgrade/Replace	\$12,733	\$0	\$0	\$0	\$0
25410 Fire Control Panels - Update (Phase 1)	\$63,214	\$0	\$0	\$0	\$0
25411 Fire Control Panel - Update (Phases 2&3)	\$36,122	\$0	\$0	\$0	\$0
25412 Fire Control Panels - Update (Phase 4)	\$0	\$0	\$0	\$0	\$0
25420 Exit Fixtures - Replace (P1)	\$0	\$0	\$0	\$0	\$0
25420 Exit Fixtures - Replace (P2&3)	\$0	\$0	\$0	\$0	\$0
25460 Building 3 Water Heaters - Replace	\$0	\$0	\$0	\$0	\$0
25460 Buildings 8, 9 Water Heater - Replace	\$0	\$0	\$0	\$28,617	\$0
25460 Phases 2 & 3 Water Heaters - Replace	\$0	\$0	\$0	\$0	\$0
25570 Irrigation Clocks - Replace	\$0	\$0	\$0	\$0	\$0
<b>Phase 1 Exteriors</b>					
23020 Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23100 Stair Treads (Wood) - Replace	\$0	\$0	\$0	\$0	\$0
23190 Wood Deck - Seal/Repair	\$0	\$29,300	\$0	\$0	\$32,017
23200 Wood Deck - Resurface	\$0	\$0	\$0	\$0	\$0
23220 Balcony Rails - Paint	\$54,815	\$0	\$0	\$0	\$0
23230 Balcony Rails - Replace	\$0	\$0	\$0	\$0	\$0
23380 Fiber Cement Siding - Seal/Paint	\$0	\$436,611	\$0	\$0	\$0
23390 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows (All) - Replace	\$0	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
23480 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23590 Roof: Tile Underlayment - Replace	\$0	\$0	\$0	\$0	\$0
23600 Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
<b>Phase 1 Interiors</b>					
24390 Building 3 Laundry Room - Remodel	\$24,021	\$0	\$0	\$0	\$0
24400 Laundry Machines - Replace	\$21,673	\$0	\$0	\$0	\$0
24410 Childcare Center – Remodeling Allowance	\$0	\$0	\$23,951	\$0	\$0
24410 Office Area – Remodeling Allowance	\$0	\$0	\$0	\$0	\$30,187
<b>Phases 2 &amp; 3 Exteriors</b>					
21090 Concrete Parking - Repair - 5%	\$0	\$15,813	\$0	\$0	\$0
23020 Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$0
23310 Wood Siding – Repair/Repaint	\$0	\$24,742	\$0	\$0	\$0
23320 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
23330 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$432,985
23430 Windows (All) - Replace	\$0	\$0	\$0	\$0	\$0
23480 Exterior Doors - Replace	\$0	\$0	\$0	\$0	\$0

<b>Fiscal Year</b>	<b>2045</b>	<b>2046</b>	<b>2047</b>	<b>2048</b>	<b>2049</b>
23600 Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Heat Tape - Replace	\$13,004	\$0	\$0	\$0	\$0
<b>Phases 2 &amp; 3 Interiors</b>					
21250 Metal Treads - Repair/Replace	\$0	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
24010 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$355,841
24030 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$0
24080 Carpeting - Replace	\$148,101	\$0	\$0	\$0	\$0
24090 Engineered Flooring - Refinish	\$0	\$0	\$0	\$0	\$0
24400 Laundry Machines - Replace	\$0	\$0	\$74,728	\$0	\$0
<b>Phase 4 Exteriors</b>					
23380 Fiber Cement Siding - Seal/Paint	\$148,733	\$0	\$0	\$0	\$0
23390 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows (All) - Replace	\$0	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Standing Seam Roof - Replace	\$0	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Heat Tape - Replace	\$0	\$0	\$0	\$0	\$5,793
<b>Phase 4 Interiors</b>					
24010 Hallway Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
24080 Hallway Carpet - Replace	\$0	\$0	\$0	\$0	\$0
<b>Maintenance Building</b>					
23310 Wood Siding – Repair/Repaint	\$0	\$7,720	\$0	\$0	\$0
23320 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows - Replace	\$0	\$0	\$0	\$0	\$0
23480 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
25060 Garage Operators – Replace	\$0	\$0	\$0	\$0	\$26,426
25070 Garage Doors - Replace	\$0	\$0	\$0	\$0	\$0
25220 Space/Cabinet Heating - Replace	\$0	\$0	\$0	\$0	\$0
25460 Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
<b>Unit Remodel</b>					
29000 Unit Interiors - Annual Remodel	\$1,053,505	\$1,085,110	\$1,117,663	\$1,151,193	\$1,185,729
Total Expenses	\$1,595,699	\$1,716,215	\$1,354,589	\$3,163,264	\$2,230,687
Ending Reserve Balance	\$9,194,646	\$9,891,041	\$11,030,912	\$10,436,324	\$10,845,154



Fiscal Year	2050	2051	2052	2053	2054
Starting Reserve Balance	\$10,845,154	\$11,898,885	\$13,402,861	\$14,204,086	\$15,278,575
Annual Reserve Funding	\$2,554,409	\$2,631,041	\$2,709,973	\$2,791,272	\$2,875,010
Recommended Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$170,471	\$189,641	\$206,919	\$220,978	\$232,618
Total Income	\$13,570,034	\$14,719,568	\$16,319,752	\$17,216,335	\$18,386,202
# Component					
<b>Sites and Grounds</b>					
21050 Basketball Concrete - Repair - 5%	\$0	\$0	\$5,886	\$0	\$0
21050 Maintenance Drive Concrete-Repair - 10%	\$0	\$2,804	\$0	\$0	\$0
21090 Concrete Walkways - Repair - 5%	\$12,039	\$0	\$0	\$0	\$0
21190 Asphalt - Seal/Repair	\$0	\$0	\$136,720	\$0	\$0
21200 Asphalt - Resurface	\$0	\$0	\$0	\$0	\$0
21270 Trex Sun Deck - Replace	\$0	\$0	\$14,438	\$0	\$0
21310 Sun Deck Metal Rail - Replace	\$0	\$0	\$0	\$0	\$0
21350 Site Fencing: Trex - Replace	\$0	\$0	\$0	\$0	\$0
21360 Site Fencing: Chain Link - Replace	\$0	\$0	\$0	\$0	\$0
21610 Sign - Refurbish	\$0	\$0	\$0	\$0	\$0
21660 Site Pole Lights - Replace	\$0	\$0	\$0	\$0	\$0
21670 Bollard Lights - Replace	\$0	\$0	\$0	\$0	\$0
21690 Site Furnishings - Replace	\$0	\$0	\$0	\$0	\$0
24060 Mailboxes - Replace	\$0	\$0	\$0	\$0	\$0
<b>Vehicles</b>					
22010 Ford F250 Truck - Replace	\$0	\$0	\$0	\$0	\$0
22010 Ford Ranger Truck - Replace	\$0	\$0	\$0	\$0	\$0
22010 Small Truck - Replace	\$0	\$0	\$0	\$41,183	\$0
22010 Suzuki Truck - Replace	\$0	\$0	\$35,541	\$0	\$0
22040 Polaris Ranger 4x4 - Replace	\$0	\$0	\$0	\$0	\$0
<b>General Mechanicals</b>					
25330 Surveillance System-Upgrade/Replace	\$0	\$0	\$0	\$0	\$0
25410 Fire Control Panels - Update (Phase 1)	\$0	\$0	\$0	\$0	\$0
25411 Fire Control Panel - Update (Phases 2&3)	\$0	\$0	\$0	\$0	\$0
25412 Fire Control Panels - Update (Phase 4)	\$0	\$0	\$0	\$0	\$0
25420 Exit Fixtures - Replace (P1)	\$6,281	\$0	\$0	\$0	\$0
25420 Exit Fixtures - Replace (P2&3)	\$0	\$0	\$0	\$25,053	\$0
25460 Building 3 Water Heaters - Replace	\$0	\$0	\$0	\$0	\$0
25460 Buildings 8, 9 Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
25460 Phases 2 & 3 Water Heaters - Replace	\$0	\$0	\$0	\$0	\$0
25570 Irrigation Clocks - Replace	\$0	\$0	\$0	\$0	\$0
<b>Phase 1 Exteriors</b>					
23020 Ext. Lights - Replace	\$0	\$0	\$0	\$0	\$113,233
23100 Stair Treads (Wood) - Replace	\$0	\$0	\$0	\$0	\$0
23190 Wood Deck - Seal/Repair	\$0	\$0	\$34,985	\$0	\$0
23200 Wood Deck - Resurface	\$352,906	\$0	\$0	\$0	\$0
23220 Balcony Rails - Paint	\$63,546	\$0	\$0	\$0	\$0
23230 Balcony Rails - Replace	\$0	\$0	\$0	\$0	\$0
23380 Fiber Cement Siding - Seal/Paint	\$0	\$0	\$0	\$536,977	\$0
23390 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows (All) - Replace	\$0	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
23480 Utility Doors - Replace	\$0	\$0	\$0	\$0	\$0
23590 Roof: Tile Underlayment - Replace	\$0	\$0	\$0	\$0	\$0
23600 Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
<b>Phase 1 Interiors</b>					
24390 Building 3 Laundry Room - Remodel	\$0	\$0	\$0	\$0	\$0
24400 Laundry Machines - Replace	\$0	\$0	\$0	\$0	\$0
24410 Childcare Center – Remodeling Allowance	\$0	\$0	\$0	\$0	\$0
24410 Office Area – Remodeling Allowance	\$0	\$0	\$0	\$0	\$0
<b>Phases 2 &amp; 3 Exteriors</b>					
21090 Concrete Parking - Repair - 5%	\$0	\$18,331	\$0	\$0	\$0
23020 Ext. Lights - Replace	\$0	\$0	\$19,214	\$0	\$0
23310 Wood Siding – Repair/Repaint	\$0	\$28,683	\$0	\$0	\$0
23320 Wood Siding - Replace	\$0	\$0	\$255,892	\$0	\$0
23330 Stucco/EIFS - Seal/Paint	\$0	\$0	\$0	\$0	\$0
23430 Windows (All) - Replace	\$0	\$0	\$0	\$0	\$0
23480 Exterior Doors - Replace	\$0	\$0	\$0	\$0	\$0

<b>Fiscal Year</b>	<b>2050</b>	<b>2051</b>	<b>2052</b>	<b>2053</b>	<b>2054</b>
23600 Roof: Metal - Replace	\$0	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$0
23660 Heat Tape - Replace	\$15,075	\$0	\$0	\$0	\$0
<b>Phases 2 &amp; 3 Interiors</b>					
21250 Metal Treads - Repair/Replace	\$0	\$0	\$0	\$0	\$0
23470 Unit Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
24010 Interior Surfaces - Repaint	\$0	\$0	\$0	\$0	\$0
24030 Interior Lights - Replace	\$0	\$0	\$0	\$0	\$95,912
24080 Carpeting - Replace	\$0	\$0	\$0	\$0	\$0
24090 Engineered Flooring - Refinish	\$0	\$0	\$0	\$0	\$0
24400 Laundry Machines - Replace	\$0	\$0	\$0	\$0	\$0
<b>Phase 4 Exteriors</b>					
23380 Fiber Cement Siding - Seal/Paint	\$0	\$0	\$182,923	\$0	\$0
23390 Fiber Cement Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows (All) - Replace	\$0	\$0	\$0	\$0	\$730,535
23470 Unit Front Doors - Replace	\$0	\$0	\$0	\$0	\$0
23600 Standing Seam Roof - Replace	\$0	\$0	\$0	\$0	\$0
23650 Gutters/Downspouts - Replace	\$0	\$0	\$0	\$0	\$7,305
23660 Heat Tape - Replace	\$0	\$0	\$0	\$0	\$6,716
<b>Phase 4 Interiors</b>					
24010 Hallway Surfaces - Repaint	\$0	\$0	\$0	\$0	\$154,591
24080 Hallway Carpet - Replace	\$0	\$0	\$0	\$0	\$146,225
<b>Maintenance Building</b>					
23310 Wood Siding – Repair/Repaint	\$0	\$8,950	\$0	\$0	\$0
23320 Wood Siding - Replace	\$0	\$0	\$0	\$0	\$0
23410 Metal Siding - Replace	\$0	\$0	\$0	\$0	\$0
23430 Windows - Replace	\$0	\$0	\$0	\$0	\$0
23480 Utility Doors - Replace	\$0	\$0	\$3,332	\$0	\$0
23600 Roof: Metal - Replace	\$0	\$0	\$115,507	\$0	\$0
25060 Garage Operators – Replace	\$0	\$0	\$0	\$0	\$0
25070 Garage Doors - Replace	\$0	\$0	\$15,549	\$0	\$0
25220 Space/Cabinet Heating - Replace	\$0	\$0	\$0	\$0	\$0
25460 Water Heater - Replace	\$0	\$0	\$0	\$0	\$0
<b>Unit Remodel</b>					
29000 Unit Interiors - Annual Remodel	\$1,221,301	\$1,257,940	\$1,295,678	\$1,334,548	\$1,374,585
Total Expenses	\$1,671,149	\$1,316,707	\$2,115,667	\$1,937,760	\$2,629,102
Ending Reserve Balance	\$11,898,885	\$13,402,861	\$14,204,086	\$15,278,575	\$15,757,100



**TO:** Mountain Village Town Council  
**FROM:** Drew Nelson, Senior Planner  
**FOR:** Town Council Regular Meeting; October 17, 2024  
**DATE:** October 8, 2024  
**RE:** Staff Memo – Consideration of an Ordinance for a Density Transfer and Rezone Application for Lots 373R and 374R per Community Development Code Sections 17.4.9 and 17.4.10, Second Reading and Public Hearing

## APPLICATION OVERVIEW: Density Transfer and Rezone Application

### **PROJECT GEOGRAPHY**

#### **Legal Description:**

Parcel A: Lot 373R, Telluride Mountain Village, Filing 18, According to the Replat of Lots 373 and 374, Telluride Mountain Village, Filing 18 Recorded October 31, 2000 in Plat Book 1 at Page 2820, County of San Miguel, State of Colorado.

Parcel B: Lot 374R, Telluride Mountain Village, Filing 18, According to the Replat of Lots 373 and 374, Telluride Mountain Village, Filing 18 Recorded October 31, 2000 in Plat Book 1 at Page 2820, County of San Miguel, State of Colorado.

**Address:** 539 Benchmark Drive

**Applicant/Agent:** Thomas G. Kennedy, attorney

**Owner:** DAMB Properties, LLC, a Colorado limited liability company, and All Views LLC, a Colorado limited liability company

**Zoning:** Single-family

**Existing Use:** Single Family Residence

**Proposed Use:** Single Family Residence

**Lot Size:** 12.36 acres

#### **Adjacent Land Uses:**

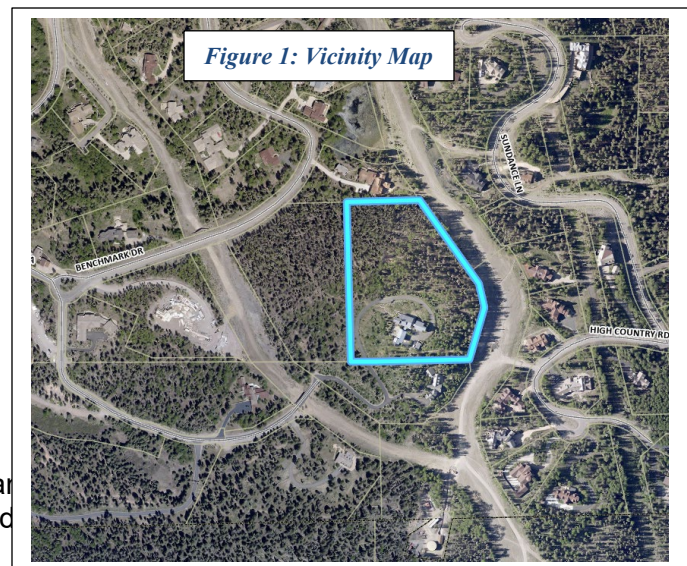
- **North:** Single Family Residence
- **South:** Single Family Residence
- **East:** Open Space / Ski Area
- **West:** Open Space / Ski Area

### **ATTACHMENTS**

Exhibit A: Narrative/Replat

Exhibit B: Staff/Public Comment

**Case Summary:** DAMB Properties, LLC and Thomas G. Kennedy, are the owners of Lots 373R and



Density Transfer as well as a concurrent Minor Subdivision to combine the two lots into one large lot. Both of the LLCs are under the same ownership. Currently there is an existing single-family residence on Lot 374R, while 373R is vacant. Both lots have one unit of Single-Family Density assigned for a total of eight (8) person equivalents between the two lots. The newly created Lot 374R2 would have one extra unit of density (a 4-person equivalent) that would be required per the CDC to be transferred into the Town's Density Bank.

This Ordinance was heard on first reading at the September 19, 2024, Town Council meeting. The Council approved the Ordinance 7-0 at first reading. The Town Council also approved the applicant's proposed replat that would combine the two lots.

**Applicable CDC Requirement Analysis:** The applicable requirements cited may not be exhaustive or all-inclusive. The applicant is required to follow all requirements even if an applicable section of the CDC is not cited. *Please note that Staff comments will be indicated by Italicized Text.*

*Table 1*

	Existing Zoning Designations Built	Existing Zoning Designations Platted and unbuilt	Proposed Zoning Designations Built	Proposed Zoning Designations Platted and Unbuilt	Person Equivalents	Total Person Equivalents
Lot 373R	1	0	1	0	4	
Lot 374R	0	1	0	0	4	
<b>Total</b>						<b>8</b>
Lot 374R2	1	0	1	0	4	4
(373R) To Density Bank				1	4	4
			<b>Total:</b>			<b>8</b>

*Staff: The proposal will result in a net decrease of one Single Family Unit of Density, or 4 person equivalents on Lot 373R. The density will be transferred to the Density Bank and the owners will continue to pay any associated fees for this density.*

**CRITERIA, ANALYSIS, AND FINDINGS**

The criteria for the decision to evaluate a rezone that changes the zoning designation and/or density allocation assigned to a lot is listed below. The following criteria must be met for the review authority to approve a rezoning application:

**17.4.9: Rezoning Process**

3. Criteria for Decision:

- a. The proposed rezoning is in general conformance with the goals, policies, and provisions of the Comprehensive Plan;

*Staff Finding: The applicant requests to vacate a lot line between two adjacent lots to create one contiguous lot that would be 12.36 acres in size. There is an existing single-family home on the eastern property (Lot 374R); Lot 373R, to the west, is currently vacant. The Comprehensive Plan's Land Use Map designates Benchmark Drive as suitable for single-family development. Based on this finding, it appears the proposed density transfer and rezone would meet the intent of the Comprehensive Plan by continuing the use on the future Lot 374R2 as a single-family residence.*

- b. The proposed rezoning is consistent with the Zoning and Land Use Regulations.

*Staff Finding: The proposed rezone and density transfer meets the requirements of the CDC. The Single-Family Zone is intended to provide lower density single-family dwellings. By reducing the density between the two lots, the owners would be meeting the intent of the CDC.*

- c. The proposed rezoning meets the Comprehensive Plan project standards;

*The Comprehensive Plan project standards are listed as follows:*

1. Visual impacts shall be minimized and mitigated to the extent practical, while also providing the targeted density identified in each subarea plan development table. It is understood that visual impacts will occur with development.

2. Appropriate scale and mass that fits the site(s) under review shall be provided.

3. Environmental and geotechnical impacts shall be avoided, minimized and mitigated, to the extent practical, consistent with the Comprehensive Plan, while also providing the target density identified in each subarea plan development table.

4. Site-specific issues such as, but not limited to the location of trash facilities, grease trap cleanouts, restaurant vents and access points shall be addressed to the satisfaction of the Town.

5. The skier experience shall not be adversely affected, and any ski run width reductions or grade changes shall be within industry standards.

*Staff Finding: The proposed rezone and density transfer does not include any additional development, and therefore impacts to visual/scenic, environmental, geotechnical and ski resources are not anticipated. The existing single-family residence was evaluated through Design Review Board in 2010, which contains requirements related to visual impact, scale and massing, environmental and geotechnical impacts, waste, and ski experience.*

- 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;

*Staff Finding: This neighborhood is a single-family zone and is being maintained as a single-family neighborhood. There should be a reduced impact to public health, safety and welfare through the reduction of transportation demand associated with less overall density in this neighborhood.*

- 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;

*Staff Finding: The Future Land Use Map in the Comprehensive Plan identifies Lots 373R and 374R as single-family residential lots and they will continue to be utilized as such, albeit in a reduced overall site density.*

- f. Adequate public facilities and services are available to serve the intended land uses;  
*Staff Finding: Public facilities and services currently serve the existing development. The proposed rezone and density transfer would reduce the need for services in this area.*
- g. The proposed rezoning shall not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion; and  
*Staff Finding: The rezoning will not create vehicular or pedestrian circulation hazards. There will be an overall reduction in curb cuts and vehicular movements through the reduction in the density on the lots.*
- h. The proposed rezoning meets all applicable Town regulations and standards.  
*Staff Finding: The application meets all applicable regulations and standards.*

#### **17.4.10: Density Transfer Process**

D. Criteria for Decision

2. Class 4 Applications. The following criteria shall be met for the Review Authority to approve a density transfer.

- a. The criteria for decision for rezoning are met since such density transfer must be processed concurrently with a rezoning development application (except for MPUD development applications);  
*Staff Finding: The applicant has met the criteria for the decision for rezoning as provided above.*
- b. The density transfer meets the density transfer and density bank policies; and.  
*Staff Finding: The application meets all applicable density transfer and density bank policies. The applicant is proposing to transfer existing density into the density bank.*
- c. The proposed density transfer meets all applicable Town regulations and standards.  
*Staff Finding: The application meets all applicable regulations and standards.*

#### **DESIGN REVIEW BOARD RECOMMENDATION:**

The Design Review Board reviewed this application at their regular meeting held on September 5, 2024. The DRB voted 7-0 to recommend approval of the Density Transfer and Rezone application to the Town Council.

***Staff Note: It should be noted that reasons for approval or rejection should be stated in the findings of fact and motion.***

**RECOMMENDATION (DENSITY TRANSFER AND REZONE):** If the Town Council determines that the application for a Density Transfer and Rezone of Lots 373R and 374R meets the criteria for decision listed within this staff memo, then staff has provided the following suggested motion:

*I move to approve an Ordinance on second reading regarding the Density Transfer and Rezone application, pursuant to CDC Sections 17.4.9 & 17.4.10 of the Community Development Code, to rezone Lots 373R and 374R and transfer 1 single-family density unit (4-person equivalent density) to the density bank based on the evidence provided within the staff report of record dated October 8, 2024, and with the following conditions:*

- 1. The owner of record of density in the density bank, shall be responsible for all dues, fees, and any taxes associated with the assigned density and zoning until such time as the density is either transferred to a lot or another person or entity.*

**ORDINANCE NO. 2024-\_\_**

**AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE,  
COLORADO CONDITIONALLY APPROVING DENSITY TRANSFER FOR  
LOTS 373R AND 374R (TO BE REPLATTED AS LOT 374R2)**

WHEREAS, All Views LLC, a Colorado limited liability company, and DAMB Properties LLC, a Colorado limited liability company (collectively, the “Owners”), are the owners of certain real property described as Lot 373R and Lot 374R, respectively, commonly known as 539 Benchmark Drive, Mountain Village, Colorado (together, the “Property”); and

WHEREAS, All Views LLC and DAMB Properties LLC (together, the “Applicant”) have submitted a Minor Subdivision application to the Town of Mountain Village (the “Town”) to replat the Property into a single parcel known as Lot 374R2 (“Subdivision Application”); and

WHEREAS, in connection with its Subdivision Application, the Applicant has applied to transfer the one unit of single-family density resulting from the creation of Lot 374R2 into the Mountain Village Density Bank (“Density Application”), which application consists of the materials submitted and itemized on Exhibit A, attached hereto, plus all statements, representations, and additional documents of the Applicant and its representatives made or submitted at the public hearings before the Design Review Board (“DRB”) and the Town of Mountain Village Town Council (“Town Council”); and

WHEREAS, the Subdivision Application and the Density Application are being processed and considered concurrently by the DRB and Town Council; and

WHEREAS, the DRB held a public hearing on September 5, 2024, to consider the Density Application and testimony and comments from the Applicant, Town Staff, and members of the public, and voted unanimously to issue a recommendation of approval to Town Council of the Density Application, subject to conditions; and

WHEREAS, the Town Council held a public hearing on September 19, 2024 to consider the Density Application, the DRB’s recommendations, and testimony and comments from the Applicant, Town Staff, and members of the public, and voted \_\_\_\_ to approve the Density Application, subject to conditions and a second reading of this Ordinance to be held at a public hearing on \_\_\_\_\_, 2024; and

WHEREAS, the Town Council held a public hearing on \_\_\_\_\_, 2024 to consider the second reading of this Ordinance and testimony and comments from the Applicant, Town Staff, and members of the public, and voted \_\_\_\_ to approve the Density Application; and

WHEREAS, the public hearings and meetings to consider the Density Application were duly noticed and held in accordance with the Town’s Community Development Code (“CDC”); and

WHEREAS, the Town Council has considered the criteria set forth in Section 17.4.9 of the CDC and finds that each of the following has been satisfied or will be satisfied upon compliance with the conditions of this Ordinance set forth below:

1. The proposed rezoning is in general conformity with the policies, principles and standards set forth in the Comprehensive Plan;
2. The proposed rezoning is consistent with the Zoning and Land Use Regulations;
3. The proposed rezoning meets the Comprehensive Plan project standards;



4. 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;
5. 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;
6. Adequate public facilities and services are available to serve the intended land uses;
7. The proposed rezoning shall not create vehicular or pedestrian circulation hazards or cause parking, trash, or service delivery congestion; and
8. The proposed rezoning meets all applicable Town regulations and standards.

WHEREAS, the Town Council has considered the criteria set forth in Section 17.4.10 of the CDC and finds that each of the following has been satisfied or will be satisfied upon compliance with the conditions of this Ordinance set forth below:

1. The criteria for decision for a rezoning are met, since such density transfer must be processed concurrently with a rezoning development application (except for MPUD development applications);
2. The density transfer meets the density transfer and density bank policies; and
3. The proposed density transfer meets all applicable Town regulations and standards.

WHEREAS, the Town Council now desires to approve the Density Application, subject to the terms and conditions set forth below.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO, as follows:

**Section 1. Recitals.** The above recitals are hereby incorporated as findings of the Town Council in support of the enactment of this Ordinance.

**Section 2. Approvals.** The Town Council hereby approves the Density Application, subject to the conditions set forth below. All exhibits to this Ordinance are available for inspection at the Town Clerk’s Office. The Town Council specifically approves the following density transfer:

Table 1. Lots 373R and 374R Zoning Designations and Density – Existing and Proposed

	<b>Existing Zoning Designations Built</b>	<b>Existing Zoning Designations Platted, Unbuilt</b>	<b>Proposed Zoning Designations Built</b>	<b>Proposed Zoning Designations Platted, Unbuilt</b>	<b>Person Equivalents</b>	<b>Total Person Equivalents</b>
<b>Lot 373R</b>	0	1	0	0	4	
<b>Lot 374R</b>	1	0	1	0	4	
<b>TOTAL:</b>						<b>8</b>

<b>Lot 374R2</b>	1	0	1	0	4	4
<b>To Density Bank (from 373R)</b>				1	4	4
					<b>TOTAL:</b>	
					<b>8</b>	

**Section 3. Conditions.** The approval of the Density Application is subject to the following terms and conditions:

- 3.1. The Town Council must separately approve the Subdivision Application.
- 3.2. All conditions of approval of the Subdivision Application as set forth in Resolution 2024-\_\_ (“Subdivision Approval”) are incorporated as conditions of this approval.
- 3.3. The density transfer authorized hereby shall not be effective until the Effective Date of this Ordinance.
- 3.4. The owner of record of density in the Density Bank shall be responsible for all dues, fees, and any taxes associated with the assigned density and zoning until such time as the density is either transferred to a lot or another person or entity.
- 3.6. All representations of the Applicant, whether within Rezoning or Subdivision Applications submittal materials or at the DRB or Town Council public hearings, are conditions of this approval.
- 3.7. Town staff shall update the density bank and lot list accordingly.

**Section 4. Severability.** If any portion of this Ordinance is found to be void or ineffective, it shall be deemed severed from this Ordinance and the remaining provisions shall remain valid and in full force and effect.

**Section 5. Effective Date.** This Ordinance shall become effective on \_\_\_\_\_, 2024 (“Effective Date”) and shall be recorded in the official records of the Town kept for that purpose and shall be authenticated by the signatures of the Mayor and the Town Clerk.

**Section 6. Public Hearing.** A public hearing on this Ordinance was held on the \_\_\_ day of \_\_\_\_\_, 2024 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado 81435.

**Section 7. Publication.** The Town Clerk or Deputy Town Clerk shall post and publish notice of this Ordinance as required by Article V, Section 5.8 of the Charter.

**INTRODUCED, READ, AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 19<sup>th</sup> day of September, 2024.**

**TOWN OF MOUNTAIN VILLAGE:**

**TOWN OF MOUNTAIN VILLAGE, COLORADO,  
A HOME-RULE MUNICIPALITY**

By: \_\_\_\_\_  
Martinique Prohaska, Mayor

ATTEST:

\_\_\_\_\_  
Susan Johnston, Town Clerk

**HEARD AND FINALLY ADOPTED** by the Town Council of the Town of Mountain Village, Colorado  
this \_\_\_ day of \_\_\_\_\_, 2024.

**TOWN OF MOUNTAIN VILLAGE:**

**TOWN OF MOUNTAIN VILLAGE, COLORADO  
A HOME-RULE MUNICIPALITY**

By: \_\_\_\_\_  
Martinique Prohaska, Mayor

ATTEST:

\_\_\_\_\_  
Susan Johnston, Town Clerk

Approved as to Form:

\_\_\_\_\_  
David McConaughy, Town Attorney

I, Susan Johnston, the duly qualified and acting Town Clerk of the Town of Mountain Village, Colorado ("Town") do hereby certify that:

1. The attached copy of Ordinance No. 2024-\_\_ ("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 \_\_\_\_\_, 2024, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Martinique Prohaska, Mayor				
Scott Pearson, Mayor Pro-Tem				
Harvey Mogenson				
Peter Duprey				
Jack Gilbride				
Tucker Magid				
Huascar Gomez				

3. After the Council's approval of the first reading of the Ordinance, notice of the public hearing, containing the date, time and location of the public hearing and a description of the subject matter of the proposed Ordinance was posted and published in the Telluride Daily Planet, a newspaper of general circulation in the Town, on \_\_\_\_\_, 2024 in accordance with Section 5.2(d) of the Town of Mountain Village Home Rule Charter.
4. 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 \_\_\_\_\_, 2024. 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
Martinique Prohaska, Mayor				
Scott Pearson, Mayor Pro-Tem				
Harvey Mogenson				
Peter Duprey				
Jack Gilbride				
Tucker Magid				
Huascar Gomez				

5. 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 \_\_\_\_\_, 2024.

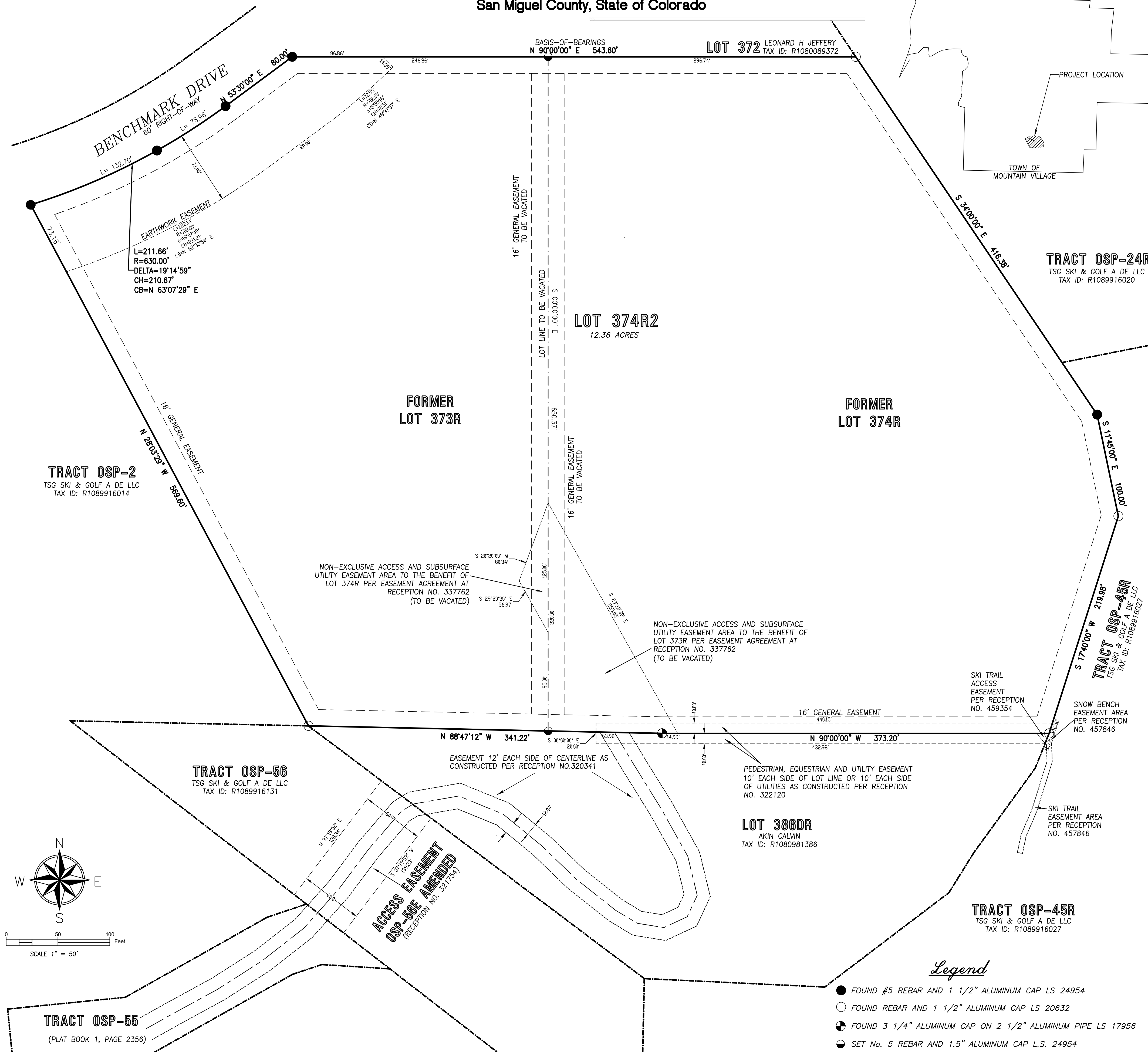
\_\_\_\_\_  
 Susan Johnston, Town Clerk  
 (SEAL)

Exhibit A

[LIST OF REZONING APPLICATION MATERIALS]

**Lot 374R2, Telluride Mountain Village,  
a Replat to vacate the lot line between Lot 373R and Lot 374R, Town of Mountain Village  
located within S10 T42N R9W N.M.P.M.  
San Miguel County, State of Colorado**

*Vicinity Map*  
NOT TO SCALE



**NOTES:**

- Approval of this plat may create a vested property right pursuant to Article 68 of Title 24, C.R.S., as amended.
- Easement research and property description from Land Title Guarantee Company, Order Number 1LR6015421, dated March 20, 2024 at 5:00 P.M.
- NOTES OF CLARIFICATION:
  - The Configuration of the following lots, tracts, and right-of-way have been modified by this plat: none
  - The following lots have been created by this plat: Lot 374R2
  - The following lots have been deleted by this plat: Lot 373R and Lot 374R
- The Basis of Bearings for this survey is based on the found rebar and monuments along the northern boundary of Lot 374R and 373R. The bearing along this boundary was measured as N 90°00'00" W according to the replat recorded October 31, 2000 in Plat Book 1 at page 2820, County of San Miguel, State of Colorado.
- Lineal units represented hereon are shown in U.S. Survey Feet or a decimal portion thereof.
- This survey is valid only if a print or electronic copy has a seal and signature of the surveyor noted within the statement above.
- Any person who knowingly removes, alters, or defaces any public land survey monument and/or boundary monument or accessory, commits a class two (2) misdemeanor pursuant to C.R.S. 18-4-50B.
- The word certify as used hereon means an expression of professional opinion regarding the facts of this survey and does not constitute a warranty or guarantee, expressed or implied.
- This survey is prepared for the exclusive use of the party or parties indicated within the surveyor's statement. Said statement does not extend to any unnamed person or parties without an express statement by the surveyor naming said entities.
- NOTICE: According to Colorado law, you must commence any legal action based upon any defect in this survey within three years after you first discover 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.
- Town of Mountain Village Resolution No. \_\_\_\_\_ recorded at Reception No. \_\_\_\_\_ approving Town of Mountain Village Ordinance No. \_\_\_\_\_ recorded at approving \_\_\_\_\_
- Notice is hereby given that the area included in the Replat described herein is subject to the regulations of the Community Development Code, of the Town of Mountain Village, February 15, 2024 as amended.
- 16' GENERAL EASEMENT:** A perpetual easement, as depicted hereon, inuring to the benefit of the Town of Mountain Village its successors, designees and assigns for the purpose of constructing, installing, maintaining, repairing and accessing utilities, drainage, electrical service, communication service, water, sanitary sewer and storm sewer, retaining structures, and above ground utility equipment, pedestals, transformers and facilities, including without limitation grading, recontouring, revegetating and landscaping.

**TITLE INSURANCE COMPANY CERTIFICATE:**  
Land Title Guarantee Company does hereby certify that we have examined the title to all lands herein shown on this plat and that the title to this land is in the names of those persons shown in the Owners Certificate which is on the face hereof and is free of all liens and taxes, except as follows:

Title Insurance Company Representative \_\_\_\_\_ Date \_\_\_\_\_  
**TOWN OF MOUNTAIN VILLAGE APPROVAL:**  
I, \_\_\_\_\_ as Mayor, of the Town of Mountain Village, Colorado, do hereby certify that this Replat has been approved by the Town of Mountain Village Town Council in accordance with Ordinance No. \_\_\_\_\_ the Development Agreement recorded at Reception No. \_\_\_\_\_ and Town of Mountain Village Resolution No. \_\_\_\_\_ recorded at Reception No. \_\_\_\_\_ which authorized my execution of this Replat.  
\_\_\_\_\_, Mayor, Date \_\_\_\_\_

**ACKNOWLEDGEMENT:**  
State of Colorado ) ss  
County of San Miguel )  
The foregoing signature was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2024 A.D.  
by \_\_\_\_\_ as mayor of the Town of Mountain Village  
My commission expires \_\_\_\_\_  
Witness my hand and seal.

Notary Public  
**PLANNING APPROVAL:**  
Date: \_\_\_\_\_  
Community Development Director \_\_\_\_\_

**TREASURER'S CERTIFICATE:**  
I, the undersigned, Treasurer of the County of San Miguel, do hereby certify that according to the records of the San Miguel County Treasurer there are no liens against the subdivision or any part thereof for unpaid state, county, municipal or local taxes or special assessments due and payable, in accordance with Mountain Village Municipal Code Section 17.4.1  
Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.  
San Miguel County Treasurer \_\_\_\_\_

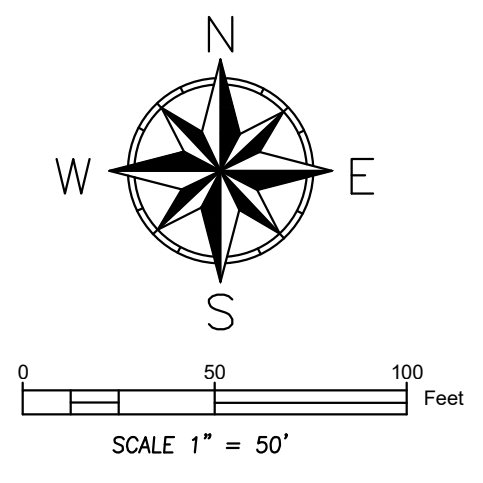
**OWNERS CERTIFICATE:**

- DAMB Properties, LLC, a Colorado limited liability company ("Owner") is the current fee simple owner of the following described real property located in the Town of Mountain Village, San Miguel County, Colorado ("Property"):  
Lot 373R, Telluride Mountain Village, Filing 18, according to the Replat of Lots 373 and 374, Telluride Mountain Village, Filing 18, recorded October 31, 2000 in Plat Book 1 at Page 2820 ("Lot 373R"), which is currently an unimproved lot.  
Lot 374R, Telluride Mountain Village, Filing 18, according to the Replat of Lots 373 and 374, Telluride Mountain Village, Filing 18, recorded October 31, 2000 in Plat Book 1 at Page 2820 ("Lot 374R"), which is currently improved with a single-family residence.
- The Owner does hereby make and approve the within plat, entitled "Lot 374R2, Town of Mountain Village, a Replat to vacate the Lot Lines Between Lots 373R and 374R" ("Lot 374R2 Replat").
- The purpose of this Lot 374R2 Replat is to: (a) vacate the lot boundary lines of Lots 373R and 374R, Town of Mountain Village and combine them into one lot designated as Lot 374R2 as shown and depicted herein; (b) vacate a portion of the General Easement over a portion of Lot 374R2 as depicted and identified on this Lot 374R2 Replat; and (c) terminate, vacate and release certain easements as described hereinbelow and depicted on this Lot 374R2 Replat. In connection with the processing of this Lot 374R2 Replat, the Owner has applied for the transfer of density from Lot 373R to the Town of Mountain Village Density Bank. This Lot 374R2 Replat does not change the current zoning of Lot 374R2 nor modify allowable uses and/or densities (following the density transfer from Lot 373R) that can occur on Lot 374R2.
- The Owner does hereby fully and finally terminate, vacate and release the easements benefitting and burdening Lots 373R and 374R as established in the Easement Agreement recorded in Reception No. 337762 as described hereinbelow and depicted on this Lot 374R2 Replat.

THE FOREGOING IS HEREBY ACKNOWLEDGED AND AGREED TO BY THE UNDERSIGNED AS OF \_\_\_\_\_, 2024  
DAMB Properties, LLC, a Colorado limited liability company  
By: \_\_\_\_\_  
STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) ss.  
The within Lot 374R2 Replat and Owner Certificate was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2024, by \_\_\_\_\_ as the \_\_\_\_\_ of DAMB Properties, LLC, a Colorado limited liability company.  
Witness my hand and official seal.  
Notary Public  
My commission expires: \_\_\_\_\_

**SURVEYOR'S CERTIFICATE:**  
I, David R. Bulson of Bulson Surveying, a Professional Land Surveyor licensed under the laws of the State of Colorado, do hereby certify that this LOT 374R2, TELLURIDE MOUNTAIN VILLAGE, A REPLAT TO VACATE THE LOT LINE BETWEEN LOT 373R AND LOT 374R, shown hereon has been prepared under my direct responsibility and checking and accurately represents a survey conducted under my direct supervision. This survey complies with applicable provisions of Title 38, Article 51, C.R.S. to the best of my knowledge and belief.  
IN WITNESS WHEREOF, I here unto affix my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 20\_\_\_\_.  
No. 37662 Date \_\_\_\_\_

**GENERAL EASEMENT VACATION:**  
The undersigned being the beneficiaries of record of those portions of land labeled as 16-foot general easement (G.E.) as established along the former lot line between Lot 373R and Lot 374R, and as shown on the Plat recorded in Plat Book 1 at Page 2820 in the Office of the Clerk and Recorder of San Miguel County and as designated on this Lot 374R2 Replat as "16' GENERAL EASEMENT TO BE VACATED" do hereby vacate and relinquish that portion of said easement as shown vacated on this replat. The remaining areas of the 16-foot general easement (G.E.) not shown or designated for vacation on this Lot 374R2 Replat shall remain in place and not vacated by this Lot 374R2 Replat.  
Mayor, \_\_\_\_\_ Date \_\_\_\_\_  
Town Manager \_\_\_\_\_ Date \_\_\_\_\_  
**RECORDER'S CERTIFICATE:**  
This Plat was filed for record in the Office of the San Miguel County Clerk and Recorder on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, at Reception No. \_\_\_\_\_, \_\_\_\_\_ Time \_\_\_\_\_  
San Miguel County Clerk \_\_\_\_\_



- Legend**
- FOUND #5 REBAR AND 1 1/2" ALUMINUM CAP LS 24954
  - FOUND REBAR AND 1 1/2" ALUMINUM CAP LS 20632
  - ⊕ FOUND 3 1/4" ALUMINUM CAP ON 2 1/2" ALUMINUM PIPE LS 17956
  - SET No. 5 REBAR AND 1.5" ALUMINUM CAP L.S. 24954

Damb Properties LLC a CO LLC 539 Benchmark Drive Mountain Village, CO 81435	<b>Lot 374R2</b> Town of Mountain Village S10 T42N R9W NMPM
June 26, 2024	
PROJECT: 24008	

# LOT LINE VACATION PLAT/ MINOR SUBDIVISION APPLICATION

## NARRATIVE

July 12, 2024

**Applicant:** DAMB Properties, LLC, a Colorado limited liability company and All Views LLC, a Colorado limited liability company

**Subject Property:** Lot 373R and Lot 374R, Telluride Mountain Village (“**Property**”)

All Views LLC, a Colorado limited liability company is the current fee simple owner of the Lot 373R, Telluride Mountain Village, Filing 18, according to the Replat of Lots 373 and 374, Telluride Mountain Village, Filing 18, recorded October 31, 2000 in Plat Book 1 at Page 2820 (“**Lot 373R**”), which is currently an unimproved lot,

DAMB Properties, LLC, a Colorado limited liability company is the current fee simple owner of the Lot 374R, Telluride Mountain Village, Filing 18, according to the Replat of Lots 373 and 374, Telluride Mountain Village, Filing 18, recorded October 31, 2000 in Plat Book 1 at Page 2820 (“**Lot 374R**”), which is currently improved with a single-family residence

All Views LLC and DAMB Properties, LLC are affiliated/related entities owned by the same underlying members. DAMB Properties, LLC and All Views LLC (“**Applicant**”) have jointly submitted its form applications with the Town of Mountain Village seeking the following: (A) approval of a replat to vacate the existing lot line boundaries for and between Lot 373R and Lot 374R, Telluride Mountain Village (“**Lot 374R2 Replat**”), which would result in the creation of one single-family lot designated as Lot 374R2; and (B) the transfer of single-family density from former Lot 373R to the Town Density Bank and any related zoning change that is needed to accompany the density transfer.

Prior to the recordation of the Lot 374R2 Replat, All Views LLC will deed its rights, title and interests in Lot 373R to DAMB Properties, LLC; thereupon DAMB Properties, LLC will be the sole owner of Lot 373R and Lot 374R and will be the sole party signing the Lot 374R2 Replat.

The Lot 374R2 Replat will result in the creation of an excess single-family unit of density that is associated with the unused density attributable to the absence of a residence on Lot 373R. The Applicant’s intend and the Application proposes that the excess unit of single-family density will be transferred to the Town Density Bank and continue to be owned by and credited to DAMB Properties, LLC. As such, the Application submitted by the Applicant will also include a request for a Density Transfer taking the unused density associated with the undeveloped residence on Lot 373R

The Lot 374R2 Replat also contemplates the vacation of an access and utility easement that burdens a portion of Lot 374R and benefits Lot 373R, which will not be necessary when the lots are combined into the combined lot.

In connection with the Lot 374R2 Replat, the Owner states and confirms as follows:

1. No additional lots or parcels are being created by this application,
2. No changes to underlying zoning will occur on either lot.

3. As contemplated by the Application, one unit of single-family density will be transferred from the site to the density bank.
4. The 16' General Easement running through the center of the property, where the lot lines are being vacated is being vacated. The 16' General Easement will be continued around the perimeter of Lot 374R2.

**Compliance with the Community Development Code.** The Lot 374R2 Replat complies with all applicable standards of CDC, including Section 17.4.13. Of note, the Owner contends as follows:

- The Lot 374R2 Replat is in general conformance with the Comprehensive Plan for the following reasons:
  - It preserves the residential density assigned to the Property.
  - The proposed subdivision of the Property is consistent with the Zoning and Land Use Regulations.
  - Concentrates development on Lot 374R2 to the current site of the existing residence on Lot 374R, leaving much of the remainder of the lot not developed. Although no plans current exist for a guest home, the Applicant will continue to have a right to develop an accessory dwelling on the resulting Lot 374R2 site at some point in the future, which would comply with applicable provisions of the Community Development Code.
  - Protects important environmental elements and features on the Property
- The Lot 374R2 Replat does not contemplate or propose any rezoning of the property. The application does contemplate the transfer of the excess unit of single-family density to the density bank.
- The Lot 374R2 Replat is consistent with the Subdivision Regulations. In particular:
  - The residential lot access adjoining Town roads and have access rights over certain easements and access tracts that serve Lot 374R.
  - The subdivision will be served by an existing private access driveway designed to Town road standards
  - The design, width and shape of the lots take advantage of topographic features, are suitably designed to accommodate the proposed development activities and are logically arranged to be able to be served by shared utilities and access.
  - Development on Lot 374R were designed and constructed in accordance with Town drainage design standards.
  - Fire protection is being provided to Lot 374R
  - Development on Lot 374R will continue to be served by existing water, sewer and other utilities which have been designed in accordance with applicable Town standards.
  - There are adequate public facilities serving the proposed development of the Property.
    - The site is currently zoned for two residential lots and the application will result in the reduction in density from two residences to one, so no new demands on public facilities will occur.
    - The lot will continue to be served by the existing driveway.
- The Lot 374R2 Replat is consistent with the public health, safety and welfare, as well as the efficient and economical use of the Property.
  - The clustered nature of the development enhances the ability to preserve and protect important environmental features on the Property, including steeper area to the north of the lot.
  - The continued use of the proposed residential lots will conform to the requirements of the CDC.



- Lot 374R2 as depicted and laid out on the Lot 374R2 Replat, meets all applicable Town regulations and standards and will be able to accommodate the contemplated uses and activities proposed by the Owner.
- Lot 374R2 as depicted and laid out on the Lot 374R2 Replat will not create vehicle or pedestrian circulation hazards or cause parking, trash or special delivery congestion given that the property is developed.

The Lots 374R2 Density Transfer conforms with the policies and provisions of the CDC stated in Section 17.3.8 and the procedures stated in 17.4.10 and meets all applicable Town regulations and standards.

The Owner looks forward to presenting this information to the Town Council and DRB during the upcoming noticed meetings and hearings.

Sincerely

By: \_\_\_\_\_  
Thomas G. Kennedy, Authorized Agent

**Table of Submitted Materials**

The following documents are being submitted with the Town prescribed form Applications for the Rezone/ Subdivision Application and this Narrative.

<b>Exhibit</b>	<b>Document</b>
A	Proof of Ownership/Title Report
B	Owner Authorization/Agency Letter
C	Vicinity Map
D	Copy of [draft] Lot 374R2 Replat



**PLANNING AND DEVELOPMENT SERVICES  
DEPARTMENT**  
455 Mountain Village Blvd.  
Mountain Village, CO 81435  
(970) 369-8250

**Agenda Item No. 10**

**TO:** Mountain Village Town Council

**FROM:** Amy Ward, Community Development Director  
Drew Nelson, Senior Planner

**FOR:** Meeting of October 17, 2024

**DATE:** October 8, 2024

**RE:** First Reading, Setting of a Public Hearing, and Town Council Vote on an Ordinance regarding a Community Development Code Amendment of CDC Sections 17.4.3 Development Review Procedures, 17.4.11 Design Review Process, and 17.5.14 Private Art, First Reading

---

**BACKGROUND**

Through the Community Development Code (CDC), the Design Review Board (DRB) reviews art installations on private property per Section 17.5.14. The CDC has certain standards in which a Class 1 application would be reviewed by staff, and should the proposal not meet those standards the application would be reviewed by the DRB as a Class 3 application. Class 3 applications require both an initial and final review before the DRB, which is not an efficient use of staff and DRB efforts. Staff is proposing to reduce the Class 3 review to one Final Architecture Review before the DRB, similar to recent CDC changes to allow for one hearing for roofing materials. Staff is also proposing changes to Sections 17.4.3 and 17.4.11 to cross-reference the review procedures in the CDC.

**STAFF RECOMMENDATION**

Staff recommends the Town Council approve an Ordinance amending the Community Development Code regarding process for reviewing private art.

**DRB RECOMMENDATION**

At their regular meeting on October 3, 2024, the DRB unanimously recommended the Town Council approve an amendment to the Community Development Code regarding private art.

**PROPOSED MOTION**

“I move to approve an Ordinance regarding proposed changes to the Community Development Code to Section 17.5.14 Private Art as attached hereto as Exhibit A on first reading, and further set a public hearing for November 21<sup>st</sup>, 2024.”

**ATTACHMENT**

- Exhibit A - Proposed Ordinance and amended language. Deletions are shown in ~~strikethrough~~ and additions are shown in **bold and underlined**.

**ORDINANCE NO. 2024-\_\_**

**AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO AMENDING SECTIONS 17.4.3, 17.4.11, AND 17.5.14 OF THE MOUNTAIN VILLAGE MUNICIPAL CODE CONCERNING PRIVATE ART AND DESIGN REVIEW PROCESSES**

WHEREAS, the Town of Mountain Village (“Town”) is a home rule municipality duly organized and existing under Article XX of the Colorado Constitution and the Town of Mountain Village Home Rule Charter of 1995, as amended (“Charter”); and

WHEREAS, Section 17.5.14.A of the Mountain Village Municipal Code (“Code”) sets forth the Town’s regulations (“Regulations”), including the installation of private art on private property allowed in the Village Center and throughout the Town; and

WHEREAS, in order to better meet current objectives of the Design Review Board and residents, the Town desires to update its Regulations to streamline the design review process as it relates to roofs in the Village Center; and

WHEREAS, the Town Council finds and determines that it is in the best interests of the Town and its residents to amend the Regulations as set forth below.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO, as follows:

Section 1. Recitals. The above recitals are hereby incorporated as findings of the Town Council in support of the enactment of this Ordinance.

Section 2. Amendment. The Town Council hereby amends Sections 17.4.3, 17.4.11, and 17.5.14 of the Code as set forth in Exhibit A, attached hereto and incorporated by reference herein, with added language in **bold** and underlined typefaces and removed language ~~stricken~~.

Section 3. Severability. If any portion of this Ordinance is found to be void or ineffective, it shall be deemed severed from this Ordinance and the remaining provisions shall remain valid and in full force and effect.

Section 4. Safety Clause. The Town Council hereby finds, determines, and declares that this Ordinance is promulgated under the general police power of the Town, that it is promulgated for the health, safety, and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be obtained.

Section 5. Effective Date. This Ordinance shall become effective 30 days after publication following second reading and shall be recorded in the official records of the Town kept for that purpose and shall be authenticated by the signatures of the Mayor and the Town Clerk.

Section 6. Public Hearing. A public hearing on this Ordinance was held on the 21<sup>st</sup> day of November, 2024, in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado 81435.

Section 7. Publication. The Town Clerk or Deputy Town Clerk shall post and publish notice of this Ordinance as required by Article V, Section 5.9 of the Charter.

**INTRODUCED, READ, AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 17<sup>th</sup> day of October, 2024.**

**TOWN OF MOUNTAIN VILLAGE:**

**TOWN OF MOUNTAIN VILLAGE,  
COLORADO, A HOME-RULE  
MUNICIPALITY**

By: \_\_\_\_\_  
Martinique Prohaska, Mayor

ATTEST:

\_\_\_\_\_  
Susan Johnston, Town Clerk

**HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village, Colorado this 21<sup>st</sup> day of November, 2024.**

**TOWN OF MOUNTAIN VILLAGE:**

**TOWN OF MOUNTAIN VILLAGE,  
COLORADO, A HOME-RULE  
MUNICIPALITY**

By: \_\_\_\_\_  
Martinique Prohaska, Mayor

ATTEST:

\_\_\_\_\_  
Susan Johnston, Town Clerk  
Approved as to Form:

\_\_\_\_\_  
David McConaughy, Town Attorney

I, Susan Johnston, the duly qualified and acting Town Clerk of the Town of Mountain Village, Colorado ("Town") do hereby certify that:

1. The attached copy of Ordinance No. 2024-\_\_ ("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 \_\_\_\_\_, 2024, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Martinique Prohaska, Mayor				
Scott Pearson, Mayor Pro-Tem				
Harvey Mogenson				
Peter Duprey				
Jack Gilbride				
Tucker Magid				
Huascar Gomez				

3. After the Council's approval of the first reading of the Ordinance, notice of the public hearing, containing the date, time and location of the public hearing and a description of the subject matter of the proposed Ordinance was posted and published in the Telluride Daily Planet, a newspaper of general circulation in the Town, on \_\_\_\_\_, 2024 in accordance with Section 5.2(d) of the Town of Mountain Village Home Rule Charter.
4. 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 \_\_\_\_\_, 2024. At the public hearing, the Ordinance was considered, read by title, and approved with 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
Martinique Prohaska, Mayor				
Scott Pearson, Mayor Pro-Tem				
Harvey Mogenson				
Peter Duprey				
Jack Gilbride				
Tucker Magid				
Huascar Gomez				

5. The Ordinance has been republished as required by the Charter on \_\_\_\_\_, 2024, 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 \_\_\_\_\_, 2024.

\_\_\_\_\_  
Susan Johnston, Town Clerk  
(SEAL)

## Exhibit A

### **17.4.3. Development Review Procedures**

#### *G. Step 7: Schedule Review Authority Public Hearing*

##### *2. Class 3, 4 and 5 Applications.*

- a. A public hearing shall be scheduled with the review authority in accordance with this section if the Planning Division determines that a class 3, 4 or 5 development application has met the following public hearing threshold requirements:
  - i. The development application has addressed any required plan revisions;
  - ii. The applicant has amended the development application to address any discretionary plan revisions or provided a written narrative why the development application does not need to be amended to address such discretionary requirements; and
  - iii. The development application contains sufficient detail to allow a thorough review of the proposal by the review authority per the applicable requirements of this CDC and the applicable criteria for decision.
  - iv. For Class 3 applications, an Initial Architecture and Site Review hearing has been scheduled prior to the scheduled date for the Final Review public hearing, unless otherwise authorized elsewhere in this CDC under Sections 17.5.6 **and 17.5.14** as a single Final Architecture Review.
- b. Certain class 5 applications are exempt from the need to conduct a public hearing as outlined in step 10 and the public hearing noticing requirements.
- c. Class 3 applications will require a two-step process consisting of an Initial Architecture and Site Review hearing, followed by a public hearing for Final Architecture Review approval at a subsequent Design Review Board meeting, unless otherwise authorized elsewhere in this CDC under Sections 17.5.6 **and 17.5.14** as a single Final Architecture Review.

#### *J. Step 10: Review Authority Public Hearing or Meeting.*

2. *Class 3 Applications.* Unless otherwise authorized elsewhere in this CDC under Sections 17.5.6 **and 17.5.14** as a single Final Architecture Review, the DRB shall hold at least one (1) Initial Architecture and Site Review hearing and at least one (1) Final Review public hearing held at a subsequent DRB agenda for the purpose of considering recommendations from the Planning Division, the Design Review Board, other agencies and testimony from the applicant and the public.

#### *K. Step 11: Review Authority Action on a Development Application.*

2. *Class 3 Applications.* The following options are available to the review authority when acting on class 3 development applications:
  - a. *Initial Architecture and Site Review.* The Design Review Board shall review and approve an Initial Architecture and Site Review application before the application is allowed to proceed to a subsequent agenda for a public hearing and Final Review, unless otherwise authorized elsewhere in this CDC under Sections 17.5.6 **and 17.5.14** as a single Final Architecture Review. However, the public hearing and Final Review may be noticed concurrently with the Initial Architecture and Site Review application and such public hearing shall be continued in the event the Sketch Review application hearing is not approved before the noticed date for the Final Review public hearing

### 17.4.11.Design Review Process

#### C. Review Process

3. *Class 3 Development Applications.* All other Design Review Process development applications not listed above shall be processed as class 3 applications. Class 3 applications consist of two steps as outlined below, unless otherwise authorized elsewhere in this CDC under Sections 17.5.6 **and** 17.5.14 as a single Final Architecture Review.

a. *Initial Architecture and Site Review.* The intent of the Initial Architecture and Site Review is to allow the DRB a preliminary review of the composition of the project to determine whether it is responsive to the Town Design Theme; fits within the context of the existing neighborhood and to identify potential variations. The review is not a public hearing.

i. *Initial Architecture and Site Review Disclaimer.* Any comments or general direction by the DRB shall not be considered binding or represent any promises, warranties, guarantees and/or approvals in any manner or form. An Initial Architecture and Site Review shall not be construed as a comprehensive review of the proposal under discussion, and as such, additional issues and/or concerns will most likely arise as part of the final review process.

b. *Final Review.* Held on a subsequent agenda after the Initial Architecture and Site Review, the Final Review is a public hearing to determine the project's consistency with the Town Design Theme and compliance with the CDC.

### 17.5.14 Private Art.

#### A. Private Art.

1. Private art may be located on a lot provided:

a. A class 1 development application is submitted and approved by the Planning Division;

b. The private art is located in the rear yard and is not visible from a public right-of-way, recreational trail, ski trail, ski lift or other public way;

c. The private art meets the Zoning Regulations, including but not limited to general easement setback; and

d. The private art is no taller than ten feet (10') from finished grade.

2. Private art that does not meet the criteria in section 1 above may be proposed as **a Final Architecture Review of** a class 3 application and shall be approved by the DRB only if it finds the private art meets the art criteria for decision. (Ord. No. 2022-05 §1(B) (Exh. A)).



## COMMUNITY DEVELOPMENT DEPARTMENT

455 Mountain Village Blvd.  
Mountain Village, CO 81435  
(970) 728-1392

**TO:** Mountain Village Town Council

**FROM:** Claire Perez, Planner II

**FOR:** Town Council Public Hearing; October 8, 2024

**DATE:** October 8, 2024

**RE:** Staff Memo – First Reading, Setting of a Public Hearing and Council Vote on an Ordinance to Consider a Density Transfer and Rezone Application for Lots 1001 and 1005R pursuant to Community Development Code Sections 17.4.9 and 17.4.10

### APPLICATION OVERVIEW: Density Transfer and Rezone

#### PROJECT GEOGRAPHY

##### **Legal Description:**

LOT 1001 TELLURIDE MTN VILLAGE ACC TO PL REC 12 02 1991 AT 274123 LESS UNIT 4106 BLDG 4 VCA PER SURVEY REC 12 29 2000 IN BK SUR1 PG 371 REPL LOT 1001 ACC TO PL REC 9 10 14 AT 434465 AND CONDO MAP REC 10 03 2023 AT 482584 DECS AT 482585 AKA VILLAGE COURT APARTMENTS

LOT 1005R TELLURIDE MTN VILLAGE ACC TO PL BK 1 PG 1216 FILED 12.2.91 AND REPL BK 1 PG 2710 REC 5.10.00 LESS UNIT 4106 BLDG 4 VILLAGE COURT APARTMENTS PER SURVEY PL BK 1 PG 371 FILED 12.29.00 REPL LOT 1005R ACC TO THE PL REC 9 10 14 IN PL BK 1 PG 4671 AND 4672 TOTAL 2.806 AC AKA VILLAGE COURT APTS

**Address:** 415 Mountain Village Blvd

**Applicant/Agent:** Michelle Haynes, Town of Mountain Village Housing Authority

**Owner:** Mountain Village Housing Authority

**Zoning:** Multi-family

**Existing Use:** Employee Apartments

**Proposed Use:** Employee Apartments

**Lot Size:** 8.394 acres

##### **Adjacent Land Uses:**

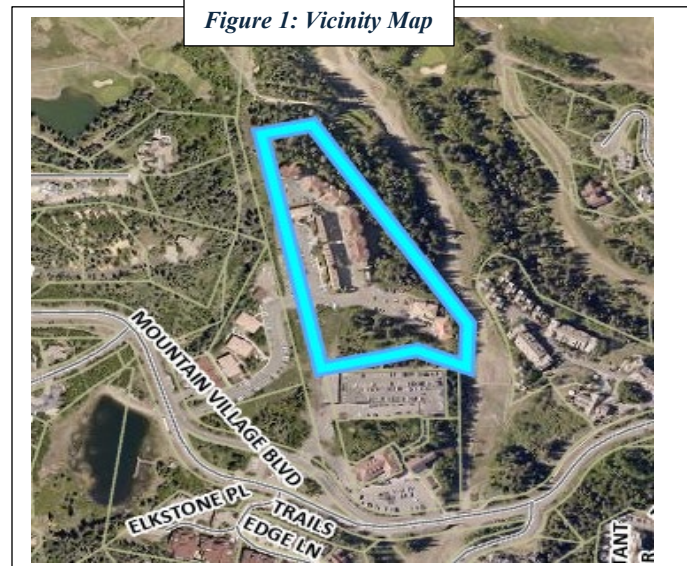
- **North:** Active Open Space
- **South:** Civic
- **East:** Active Open Space
- **West:** Active Open Space

#### ATTACHMENTS

Exhibit A: Narrative/ Ordinance

Exhibit B: Staff/Public Comment

Figure 1: Vicinity Map





**Case Summary:** Michelle Haynes on behalf of The Town of Mountain Village Housing Authority has applied for a Rezone and Density Transfer to transfer 14 units of density on Lot 1001 to the density bank, and 8 units of density on Lot 1005R to the density bank. During the development process, the Town designed one of the phase IV buildings to have fewer units, but more bedrooms per unit resulting in excess density on the lots. There are 14 units of excess density on Lot 1001 and 8 units of excess density on Lot 1005R.

The CDC requires unused density on a lot to be transferred into the density bank. The Town does not have plans to develop the excess density on the lot. The Town of Mountain Village Housing Authority is currently paying fees to TMVOA for the unbuilt density. The Town of Mountain Village along with Triumph Development has requested to move the unbuilt density to the density bank as a cost savings measure for the housing authority and taxpayers.

**Applicable CDC Requirement Analysis:** The applicable requirements cited may not be exhaustive or all-inclusive. The applicant is required to follow all requirements even if an applicable section of the CDC is not cited. *Please note that Staff comments will be indicated by Italicized Text.*

	Existing Zoning Designations Built	Existing Zoning Designations Platted and unbuilt	Person Equivalents	Total Person Equivalents
Lot 1001	603	14	3	42
Lot 1005R	90	8	3	24
Total to the Density Bank				66

*Staff: The proposal will result in a net decrease of 14 employee units, or 42 person equivalent's on Lot 1001. The proposal will result in a net decrease of 8 units of Employee units, or 24 person equivalents on Lot 1005R. The density will be transferred to the Density Bank.*

**CRITERIA, ANALYSIS AND FINDINGS**

The criteria for the decision to evaluate a rezone that changes the zoning designation and/or density allocation assigned to a lot is listed below. The following criteria must be met for the review authority to approve a rezoning application:

**CRITERIA, ANALYSIS, AND FINDINGS**

The criteria for the decision to evaluate a rezone that changes the zoning designation and/or density allocation assigned to a lot is listed below. The following criteria must be met for the review authority to approve a rezoning application:

**17.4.9: Rezoning Process**

**REZONE CRITERIA FOR REVIEW CDC SECTION 17.4.9.C.3 CRITERIA FOR DECISION**

3. *Criteria for Decision.* The following criteria shall be met for the review authority to approve a rezoning development application:

a. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan;

*Staff Comment: The 2017 Town Hall Subarea amendment to the Comprehensive Plan envisioned additional housing constructed on the Village Court Apartments property. and is also 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;

*Staff Comment: The CDC requires that excess density is placed in the density bank, the action the Town is taking now that phase IV is constructed and occupied.*

c. The proposed rezoning meets the Comprehensive Plan project standards;

*Staff Comment: The rezoning is meeting these standards or otherwise do not apply for a transfer of density into the density bank.*

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;

*Staff Comment: Paying fees on density that is unbuilt, when those fees would be waived if placed in the density bank is the best savings of public funds.*

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;

*Staff Comment: Not applicable.*

f. Adequate public facilities and services are available to serve the intended land uses;

*Staff Comment: Yes*

g. The proposed rezoning shall not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion; and

*Staff Comment: Moving the density into the density bank is the best use of the density. With reduced parking requirements, and alternative parking and trash plans because of the increase in density, the town wishes to remove all additional density on the property and not construct additional units at this time.*

h. The proposed rezoning meets all applicable Town regulations and standards.

*Staff Comment: Yes*

The following criteria shall be met for the Review Authority to approve a density transfer:

- a) The criteria for decision for a rezoning are met, since such density transfer must be processed concurrently with a rezoning development application (except for MPUD development applications);
- 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.

*Staff comments: The application meets all applicable regulations and standards. The applicant is proposing to transfer existing density into the density bank.*

**DESIGN REVIEW BOARD RECOMMENDATION:**

The Design Review Board reviewed this application at their regular meeting held on October 3, 2024. The DRB voted 7-0 to recommend approval of the Density Transfer and Rezone application to the Town Council.

***Staff Note: It should be noted that reasons for approval or rejection should be stated in the findings of fact and motion.***

**RECOMMENDATION:** If the Town Council determines that the application for a Density Transfer and Rezone of Lots 1001 and 1005R meet the criteria for decision listed within this staff memo, then staff has provided the following suggested motion:

*I move to approve an Ordinance on first reading regarding the Density Transfer and Rezone application, pursuant to CDC Sections 17.4.9 & 17.4.10 of the Community Development Code, to transfer 14 units of density on Lot 1001 and 8 units of density on Lot 1005R to the density bank based on the evidence provided within the staff report of record dated October 8, 2024, and with the following conditions:*

- 1. The owner of record of density in the density bank, shall be responsible for all dues, fees, and any taxes associated with the assigned density and zoning until such time as the density is either transferred to a lot or another person or entity.*



**OFFICE OF THE TOWN MANAGER**  
455 Mountain Village Blvd.  
Mountain Village, CO 81435  
(970) 417-6976

August 27, 2024

Amy Ward, Community Development Director  
award@mtnvillage.org

**RE: Density Transfer and Rezone, to transfer the unbuilt density on Lots 1001R and 1005 into the density bank.**

### **NARRATIVE**

Lots 1001 and Lots 1005R represent Village Court Apartments which is comprised of two lots with a total acreage of 8.394 acres and 2.806 acres respectively for a combined acreage of 11.2 acres.

During the 2017 Town Hall Subarea Comprehensive Plan amendment process, 8 units of density were added to Lot 1005R and in 2019 49 units of density were added to lot 1001 in anticipation of the future housing that has subsequently been constructed, which was entirely constructed on Lot 1001. Although 42-49 units of additional density were envisioned as far back as the 2017 Comprehensive Plan, in an effort to be responsive to the housing challenges that local businesses were having, we reprogrammed one of the two phase IV buildings to have fewer units, but more bedrooms per unit. The decrease in Unit count meant that less density overall was necessary for the project. Currently there are 14 units of excess density on Lot 1001 and 8 unit of excess density on Lot 1005.

Pursuant to the CDC unused density on a lot must be transferred into the density bank. We now understand that additional density will likely not be constructed on these lots pursuant to CDC Section 17.3.8.C.

Further, in 2022 the TMVOA modified their dues policy and noted that density in the density bank will not be charged dues. Ultimately, by moving the density into the density bank, the Town of Mountain Village Housing Authority will no longer need to pay the dues associated with the total unbuilt density of 14 units on Lot 1001 and 8 units on lot 1005R for a total of 21 units each year.

The process outlined in the CDC is a class 4 application which requires a recommendation by the Design Review Board and two readings of an ordinance by Town Council. We respectfully request the density to be moved into the density bank as a cost savings measure for the housing authority and ultimately our tax payers.

### **REZONE CRITERIA FOR REVIEW CDC SECTION 17.4.9.C.3 CRITERIA FOR DECISION**

3. *Criteria for Decision.* The following criteria shall be met for the review authority to approve a rezoning development application:

- a. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan;

**The 2017 Town Hall Subarea amendment to the Comprehensive Plan envisioned additional housing constructed on the Village Court Apartments property. and is also 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;

**The CDC requires that excess density is placed in the density bank, the action we are taking now that phase IV is constructed and occupied.**

c. The proposed rezoning meets the Comprehensive Plan project standards;

**The rezoning is meeting these standards or otherwise do not apply for a transfer of density into the density bank.**

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;

**Paying fees on density that is unbuilt, when those fees would be waived if placed in the density bank is the best savings of public funds.**

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;

**n/a**

f. Adequate public facilities and services are available to serve the intended land uses;  
**Yes**

g. The proposed rezoning shall not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion; and  
**Moving the density into the density bank is the best use of the density. With reduced parking requirements, and alternative parking and trash plans because of the increase in density, the town wishes to remove all additional density on the property and not construct additional units at this time.**

h. The proposed rezoning meets all applicable Town regulations and standards.  
**Yes**

The following criteria shall be met for the Review Authority to approve a density transfer:

- a) The criteria for decision for a rezoning are met, since such density transfer must be processed concurrently with a rezoning development application (except for MPUD development applications);
- 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.

**These criteria are being met.**

**ORDINANCE NO. 2023-\_\_**

**AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE,  
COLORADO CONDITIONALLY APPROVING DENSITY TRANSFER FOR LOTS 1001 AND 1005R**

WHEREAS, the Town of Mountain Village Housing Authority (the “Owner”) is the owner of certain real property located at Lot 1001 and Lot 1005, Telluride Mountain Village, commonly known as the Village Court Apartments, Mountain Village, Colorado (the “Property”); and

WHEREAS, Michelle Haynes, Assistant Town Manager (“Applicant”), with the consent of the Owner, has submitted an application to the Town of Mountain Village (the “Town”) to transfer 14 units of density on Lot 1001 and 8 units of density on Lot 1005R to the Town’s Density Bank (the “Application”), which Application consists of the materials submitted and itemized on Exhibit A, attached hereto, plus all statements, representations, and additional documents of the Owner and its representatives made or submitted at the public hearings before the Design Review Board (“DRB”) and the Town of Mountain Village Town Council (“Town Council”); and

WHEREAS, the DRB held a public hearing on October 3, 2024, to consider the Application and testimony and comments from the Applicant, Town Staff, and members of the public, and voted 7-0 to issue a recommendation of approval to Town Council of the Application, subject to conditions; and

WHEREAS, the Town Council held a public meeting on October 17, 2024, to consider the Application, the DRB’s recommendations, and testimony and comments from the Applicant, Town Staff, and members of the public, and voted \_\_\_\_ to approve the Application, subject to conditions and a second reading of this Ordinance to be held at a public hearing on \_\_\_\_\_, 2024; and

WHEREAS, the Town Council held a public hearing on November 21, 2024, to consider the second reading of this Ordinance and testimony and comments from the Applicant, Town Staff, and members of the public, and voted \_\_\_\_ to approve the Application; and

WHEREAS, the public hearings and meetings to consider the Application were duly noticed and held in accordance with the Town’s Community Development Code (“CDC”); and

WHEREAS, the Town Council has considered the criteria set forth in Section 17.4.9 of the CDC and finds that each of the following has been satisfied or will be satisfied upon compliance with the conditions of this Ordinance set forth below:

1. The proposed rezoning is in general conformity with the policies, principles and standards set forth in the Comprehensive Plan;
2. The proposed rezoning is consistent with the Zoning and Land Use Regulations;
3. The proposed rezoning meets the Comprehensive Plan project standards;
4. 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;
5. 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;
6. Adequate public facilities and services are available to serve the intended land uses;

7. The proposed rezoning shall not create vehicular or pedestrian circulation hazards or cause parking, trash, or service delivery congestion; and
8. The proposed rezoning meets all applicable Town regulations and standards.

WHEREAS, the Town Council has considered the criteria set forth in Section 17.4.10 of the CDC and finds that each of the following has been satisfied or will be satisfied upon compliance with the conditions of this Ordinance set forth below:

1. The criteria for decision for a rezoning are met, since such density transfer must be processed concurrently with a rezoning development application (except for MPUD development applications);
2. The density transfer meets the density transfer and density bank policies; and
3. The proposed density transfer meets all applicable Town regulations and standards.

WHEREAS, the Town Council now desires to approve the Application, subject to the terms and conditions set forth below.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO, as follows:

**Section 1. Recitals.** The above recitals are hereby incorporated as findings of the Town Council in support of the enactment of this Ordinance.

**Section 2. Approvals.** The Town Council hereby approves the Application, subject to the conditions set forth below. All exhibits to this Ordinance are available for inspection at the Town Clerk’s Office. The Town Council specifically approves the following density transfer:

Table 1. Lot 1001 and Lot 1005R Density – Existing and Proposed

	<b>Existing Zoning Designations Built</b>	<b>Existing Zoning Designations Platted, Unbuilt</b>	<b>Person Equivalents</b>	<b>Total Person Equivalents</b>
<b>Lot 1001</b>	603	14	3	42
<b>Lot 1005R</b>	90	8	3	24
<b>Total to Density Bank</b>				66

**Section 3. Conditions.** The approval of the Application is subject to the following terms and conditions:

- 3.1. The density transfer authorized hereby shall not be effective until the Effective Date of this Ordinance.
- 3.2. The owner of record of density in the Density Bank shall be responsible for all dues, fees, and any taxes associated with the assigned density and zoning until such time as the density is either transferred to a lot or another person or entity.

3.3. Town staff shall update the Town’s Density List to reflect the changes made by this Ordinance as soon as practicable after the Effective Date.

3.4. All representations of the Applicant, whether within the Application or at the DRB or Town Council public hearings, are conditions of this approval.

3.5. [Other conditions as refined by the Town Council.]

**Section 4. Severability.** If any portion of this Ordinance is found to be void or ineffective, it shall be deemed severed from this Ordinance and the remaining provisions shall remain valid and in full force and effect.

**Section 5. Effective Date.** This Ordinance shall become effective on November 21, 2024 (“Effective Date”) and shall be recorded in the official records of the Town kept for that purpose and shall be authenticated by the signatures of the Mayor and the Town Clerk.

**Section 6. Public Hearing.** A public hearing on this Ordinance was held on the 17 day of October, 2024, in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado 81435.

**Section 7. Publication.** The Town Clerk or Deputy Town Clerk shall post and publish notice of this Ordinance as required by Article V, Section 5.8 of the Charter.

**INTRODUCED, READ, AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 17<sup>th</sup> day of October, 2024.**

**TOWN OF MOUNTAIN VILLAGE:**

**TOWN OF MOUNTAIN VILLAGE, COLORADO,  
A HOME-RULE MUNICIPALITY**

By: \_\_\_\_\_  
Martinique Prohaska, Mayor

ATTEST:

\_\_\_\_\_  
Susan Johnston, Town Clerk

**HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village, Colorado this \_\_\_ day of \_\_\_\_\_, 2024.**

**TOWN OF MOUNTAIN VILLAGE:**

**TOWN OF MOUNTAIN VILLAGE, COLORADO  
A HOME-RULE MUNICIPALITY**

By: \_\_\_\_\_  
Martinique Prohaska, Mayor

ATTEST:



\_\_\_\_\_  
Susan Johnston, Town Clerk

Approved as to Form:

\_\_\_\_\_  
David McConaughy, Town Attorney

I, Susan Johnston, the duly qualified and acting Town Clerk of the Town of Mountain Village, Colorado ("Town") do hereby certify that:

1. The attached copy of Ordinance No. 2024-\_\_ ("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 October 17, 2024, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Martinique Prohaska, Mayor				
Scott Pearson, Mayor Pro-Tem				
Harvey Mogenson				
Peter Duprey				
Jack Gilbride				
Tucker Magid				
Huascar Gomez				

3. After the Council's approval of the first reading of the Ordinance, notice of the public hearing, containing the date, time and location of the public hearing and a description of the subject matter of the proposed Ordinance was posted and published in the Telluride Daily Planet, a newspaper of general circulation in the Town, on \_\_\_\_\_, 2024, in accordance with Section 5.2(d) of the Town of Mountain Village Home Rule Charter.
4. 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 November 21, 2024. At the public hearing, the Ordinance was considered, read by title, and approved with 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
Martinique Prohaska, Mayor				
Scott Pearson, Mayor Pro-Tem				
Harvey Mogenson				
Peter Duprey				
Jack Gilbride				
Tucker Magid				
Huascar Gomez				

5. The Ordinance has been republished as required by the Charter on \_\_\_\_\_, 2024, 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 \_\_\_\_\_, 2024.

\_\_\_\_\_  
 Susan Johnston, Town Clerk  
 (SEAL)

Exhibit A

[LIST OF APPLICATION MATERIALS]



## COMMUNITY DEVELOPMENT DEPARTMENT

455 Mountain Village Blvd.  
Mountain Village, CO 81435  
(970) 728-1392

**TO:** Mountain Village Town Council

**FROM:** Claire Perez, Planner II

**FOR:** Town Council Public Hearing, October 17, 2024

**DATE:** October 8, 2024

**RE:** Staff Memo – First Reading, Setting of a Public Hearing and Council Vote on an Ordinance to Consider a Rezone and Density Transfer Application for Lot 644 per Community Development Code Sections 17.4.9 and 17.4.10

### APPLICATION OVERVIEW: Density Transfer and Rezone

#### **PROJECT GEOGRAPHY**

##### **Legal Description:**

LOT 644 TELLURIDE MOUNTAIN VILLAGE FILING 22 PLAT 1 PG 932 THRU 933

**Address:** 100- 122 Meadowlark Lane

**Applicant/Agent:** Will Ellis, Triumph Development

**Owner:** Meadowlark 644, LLC

**Zoning:** Multi-family

**Existing Use:** Vacant

**Proposed Use:** Employee Housing

**Lot Size:** 1.61 acres

##### **Adjacent Land Uses:**

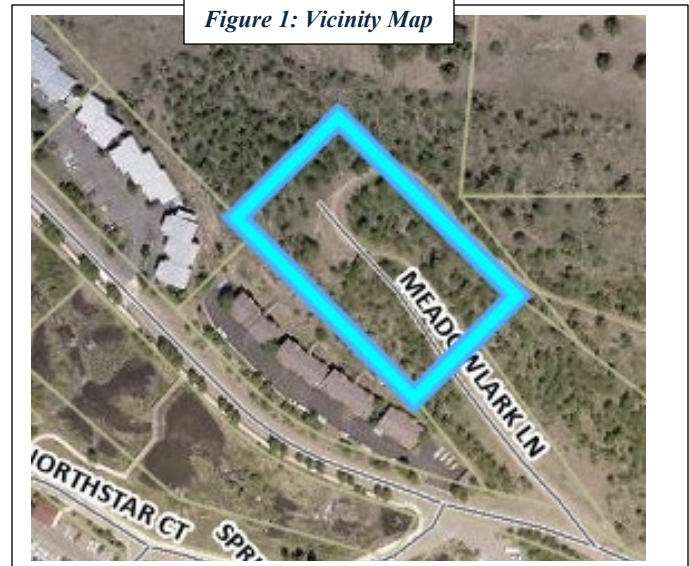
- **North:** Passive Open Space
- **South:** Multi-family
- **East:** Open Space
- **West:** Multi-family

#### **ATTACHMENTS**

Exhibit A: Narrative/Replat

Exhibit B: Staff/Public Comment

Figure 1: Vicinity Map



**Case Summary:** Will Ellis of Triumph Development along with Michelle Haynes from the Town of Mountain Village have applied for a Rezone and Density Transfer to transfer 12 employee condominium units of unbuilt density on Lot 644 to the density bank. Lot 644 is currently platted for 41 units of employee condominiums. The Town reduced the units of the building to 29 units during the design review process due to public comment. The Town of Mountain Village Housing Authority is currently paying fees to TMVOA for the unbuilt density. The Town of Mountain Village along with Triumph Development has requested to move the unbuilt density to the density bank as a cost savings measure for the housing authority and taxpayers.

**Applicable CDC Requirement Analysis:** The applicable requirements cited may not be exhaustive or all-inclusive. The applicant is required to follow all requirements even if an applicable section of the CDC is not cited. *Please note that Staff comments will be indicated by Italicized Text.*

	Existing Zoning Designations Built	Existing Zoning Designations Platted and unbuilt	Proposed Zoning Designations built	Proposed Zoning Designations Platted and Unbuilt	Person Equivalents	Total Person Equivalents
Lot 644	0	123	29	12	3	
Total to Density Bank					12	36

*Staff: The proposal will result in a net decrease of 12 units of Employee Condominium units, or 36 person equivalents on Lot 644. The density will be transferred to the Density Bank.*

**CRITERIA, ANALYSIS AND FINDINGS**

The criteria for the decision to evaluate a rezone that changes the zoning designation and/or density allocation assigned to a lot is listed below. The following criteria must be met for the review authority to approve a rezoning application:

**CRITERIA, ANALYSIS, AND FINDINGS**

The criteria for the decision to evaluate a rezone that changes the zoning designation and/or density allocation assigned to a lot is listed below. The following criteria must be met for the review authority to approve a rezoning application:

**17.4.9: Rezoning Process**

**REZONE CRITERIA FOR REVIEW CDC SECTION 17.4.9.C.3 CRITERIA FOR DECISION**

3. *Criteria for Decision.* The following criteria shall be met for the review authority to approve a rezoning development application:
  - a. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan;

*Staff Comment: The Comprehensive Plan envisions deed restricted housing developed on those properties that already have the density assigned to it. Community Housing became a priority to Town Council in 2017 and ratified by Resolution in 2021.*

b. The proposed rezoning is consistent with the Zoning and Land Use Regulations;

*Staff Comment: The CDC requires that excess density is placed in the density bank, the action we are taking now that phase IV is constructed and occupied.*

c. The proposed rezoning meets the Comprehensive Plan project standards;

*Staff Comment: The rezoning is meeting these standards or otherwise do not apply for a transfer of density into the density bank.*

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;

*Staff Comment: Paying fees on density that is unbuilt, when those fees would be waived if placed in the density bank is the best savings of public funds. The Town and the developer do not wish to burden the HOA with these additional fees when it can otherwise be taken care of by this action.*

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;

*Staff Comment: Not applicable.*

f. Adequate public facilities and services are available to serve the intended land uses;

*Staff Comment: Adequate public facilities and services are available.*

g. The proposed rezoning shall not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion; and

*Staff Comment: Moving the density into the density bank is the best use of the density. There is not envisioned any area to build the additional density on site along with the additional parking and trash requirements that would follow.*

h. The proposed rezoning meets all applicable Town regulations and standards.

*Staff Comment: All applicable Town regulations and standards are being met.*

#### **17.4.10 Density Transfer Process**

The following criteria shall be met for the Review Authority to approve a density transfer:

- a) The criteria for decision for a rezoning are met, since such density transfer must be processed concurrently with a rezoning development application (except for MPUD development applications);
- 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.

*Staff Comment: The application meets all applicable regulations and standards. The applicant is proposing to transfer existing density into the density bank.*

**DESIGN REVIEW BOARD RECOMMENDATION:**

The Design Review Board reviewed this application at their regular meeting held on October 3, 2024. The DRB voted 7-0 to recommend approval of the Density Transfer and Rezone application to the Town Council.

***Staff Note: It should be noted that reasons for approval or rejection should be stated in the findings of fact and motion.***

**RECOMMENDATION:** If the Town Council determines that the application for a Density Transfer and Rezone of Lot 644 meets the criteria for decision listed within this staff memo, then staff has provided the following suggested motion:

*I move to approve an Ordinance on first reading regarding the Density Transfer and Rezone application, pursuant to CDC Sections 17.4.9 & 17.4.10 of the Community Development Code, to transfer 12 units of density to the density bank based on the evidence provided within the staff report of record dated October 8, 2024, and with the following condition:*

- 1. The owner of record of density in the density bank, shall be responsible for all dues, fees, and any taxes associated with the assigned density and zoning until such time as the density is either transferred to a lot or another person or entity.*



**OFFICE OF THE TOWN MANAGER**  
455 Mountain Village Blvd.  
Mountain Village, CO 81435  
(970) 417-6976

August 27, 2024

Amy Ward, Community Development Director  
award@mtnvillage.org

**RE: Density Transfer and Rezone, to transfer the unbuilt density on Lot 644**

**NARRATIVE**

Lot 644 was originally platted for 41 employee apartments in 1992. In 2008, those employee apartments were rezoned to employee condominiums

During the design review process, with neighborhood and public input, the 41 unit density was reduced to 29 units. Originally, we thought there could be a potential phase 2, and we could develop the remaining density, but that isn't feasible.

Pursuant to the CDC unused density on a lot must be transferred into the density bank. We now understand that additional density will likely not be constructed on these lots pursuant to CDC Section 17.3.8.C.

Further, in 2022 the TMVOA modified their dues policy and noted that density in the density bank will not be charged dues. Ultimately, by moving the density into the density bank, the Town of Mountain Village Housing Authority will no longer need to pay the dues associated with the total unbuilt density of 12 units. The burden to pay those additional dues will soon fall to the Meadowlark HOA, once the units are sold this fall, which is an undue burden of additional and unnecessary costs for an affordable housing development.

The process outlined in the CDC is a class 4 application which requires a recommendation by the Design Review Board and two readings of an ordinance by Town Council. We respectfully request the density to be moved into the density bank as a cost savings measure for the housing authority and ultimately our taxpayers.

**REZONE CRITERIA FOR REVIEW CDC SECTION 17.4.9.C.3 CRITERIA FOR DECISION**

3. *Criteria for Decision.* The following criteria shall be met for the review authority to approve a rezoning development application:

a. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan;

**The Comprehensive Plan envisions deed restricted housing developed on those properties that already have the density assigned to it. Community Housing became a priority to Town Council in 2017, and ratified by Resolution in 2021.**

b. The proposed rezoning is consistent with the Zoning and Land Use Regulations;



**The CDC requires that excess density is placed in the density bank, the action we are taking now that phase IV is constructed and occupied.**

c. The proposed rezoning meets the Comprehensive Plan project standards;

**The rezoning is meeting these standards or otherwise do not apply for a transfer of density into the density bank.**

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;

**Paying fees on density that is unbuilt, when those fees would be waived if placed in the density bank is the best savings of public funds. The Town and the developer do not wish to burden the HOA with these additional fees when it can otherwise be taken care of by this action.**

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;

**n/a**

f. Adequate public facilities and services are available to serve the intended land uses;

**Yes**

g. The proposed rezoning shall not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion; and

**Moving the density into the density bank is the best use of the density. There is not envisioned any area to build the additional density on site along with the additional parking and trash requirements that would follow.**

h. The proposed rezoning meets all applicable Town regulations and standards.

**Yes**

The following criteria shall be met for the Review Authority to approve a density transfer:

- a) The criteria for decision for a rezoning are met, since such density transfer must be processed concurrently with a rezoning development application (except for MPUD development applications);
- 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.

**These criteria are being met.**

**ORDINANCE NO. 2023-\_\_**

**AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE,  
COLORADO CONDITIONALLY APPROVING DENSITY TRANSFER FOR LOT 644**

WHEREAS, Meadowlark 644, LLC (the “Owner”) is the owner of certain real property located at Lot 644, Telluride Mountain Village, Filing 22 Plat 1 Page 932-933, commonly known as 100-122 Meadowlark Lane, Mountain Village, Colorado (the “Property”); and

WHEREAS, Will Ellis of Triumph Development and Michelle Haynes, Assistant Town Manager (together, “Applicant”), with the consent of the Owner, have submitted an application to the Town of Mountain Village (the “Town”) to transfer 12 employee condominium units of unbuilt density to the Town’s Density Bank (the “Application”), which Application consists of the materials submitted and itemized on Exhibit A, attached hereto, plus all statements, representations, and additional documents of the Owner and its representatives made or submitted at the public hearings before the Design Review Board (“DRB”) and the Town of Mountain Village Town Council (“Town Council”); and

WHEREAS, the DRB held a public hearing on October 3, 2024, to consider the Application and testimony and comments from the Applicant, Town Staff, and members of the public, and voted 7-0 to issue a recommendation of approval to Town Council of the Application, subject to conditions; and

WHEREAS, the Town Council held a public meeting on October 17, 2024, to consider the Application, the DRB’s recommendations, and testimony and comments from the Applicant, Town Staff, and members of the public, and voted \_\_\_\_ to approve the Application, subject to conditions and a second reading of this Ordinance to be held at a public hearing on November 21, 2024; and

WHEREAS, the Town Council held a public hearing on November 21, 2024, to consider the second reading of this Ordinance and testimony and comments from the Applicant, Town Staff, and members of the public, and voted \_\_\_\_ to approve the Application; and

WHEREAS, the public hearings and meetings to consider the Application were duly noticed and held in accordance with the Town’s Community Development Code (“CDC”); and

WHEREAS, the Town Council has considered the criteria set forth in Section 17.4.9 of the CDC and finds that each of the following has been satisfied or will be satisfied upon compliance with the conditions of this Ordinance set forth below:

1. The proposed rezoning is in general conformity with the policies, principles and standards set forth in the Comprehensive Plan;
2. The proposed rezoning is consistent with the Zoning and Land Use Regulations;
3. The proposed rezoning meets the Comprehensive Plan project standards;
4. 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;
5. 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;

6. Adequate public facilities and services are available to serve the intended land uses;
7. The proposed rezoning shall not create vehicular or pedestrian circulation hazards or cause parking, trash, or service delivery congestion; and
8. The proposed rezoning meets all applicable Town regulations and standards.

WHEREAS, the Town Council has considered the criteria set forth in Section 17.4.10 of the CDC and finds that each of the following has been satisfied or will be satisfied upon compliance with the conditions of this Ordinance set forth below:

1. The criteria for decision for a rezoning are met, since such density transfer must be processed concurrently with a rezoning development application (except for MPUD development applications);
2. The density transfer meets the density transfer and density bank policies; and
3. The proposed density transfer meets all applicable Town regulations and standards.

WHEREAS, the Town Council now desires to approve the Application, subject to the terms and conditions set forth below.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO, as follows:

**Section 1. Recitals.** The above recitals are hereby incorporated as findings of the Town Council in support of the enactment of this Ordinance.

**Section 2. Approvals.** The Town Council hereby approves the Application, subject to the conditions set forth below. All exhibits to this Ordinance are available for inspection at the Town Clerk’s Office. The Town Council specifically approves the following density transfer:

Table 1. Lot 644 Density – Existing and Proposed

	<b>Existing Zoning Designations Built</b>	<b>Existing Zoning Designations Platted, Unbuilt</b>	<b>Proposed Zoning Designations Built</b>	<b>Proposed Zoning Designations Platted, Unbuilt</b>	<b>Person Equivalents</b>	<b>Total Person Equivalents</b>
<b>Lot 644</b>	0	123	29	12	3	
<b>Total to Density Bank</b>					12	36

**Section 3. Conditions.** The approval of the Application is subject to the following terms and conditions:

- 3.1. The density transfer authorized hereby shall not be effective until the Effective Date of this Ordinance.
- 3.2. The owner of record of density in the Density Bank shall be responsible for all dues, fees, and any taxes associated with the assigned density and zoning until such time as the density is either transferred to a lot or another person or entity.

3.3. Town staff shall update the Town’s Density List to reflect the changes made by this Ordinance as soon as practicable after the Effective Date.

3.4. All representations of the Owner, whether within the Application or at the DRB or Town Council public hearings, are conditions of this approval.

3.5. [Other conditions as refined by the Town Council.]

**Section 4. Severability.** If any portion of this Ordinance is found to be void or ineffective, it shall be deemed severed from this Ordinance and the remaining provisions shall remain valid and in full force and effect.

**Section 5. Effective Date.** This Ordinance shall become effective on November 21, 2024 (“Effective Date”) and shall be recorded in the official records of the Town kept for that purpose and shall be authenticated by the signatures of the Mayor and the Town Clerk.

**Section 6. Public Hearing.** A public hearing on this Ordinance was held on the 17 day of October, 2024, in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado 81435.

**Section 7. Publication.** The Town Clerk or Deputy Town Clerk shall post and publish notice of this Ordinance as required by Article V, Section 5.8 of the Charter.

**INTRODUCED, READ, AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 17<sup>th</sup> day of October, 2024.**

**TOWN OF MOUNTAIN VILLAGE:**

**TOWN OF MOUNTAIN VILLAGE, COLORADO,  
A HOME-RULE MUNICIPALITY**

By: \_\_\_\_\_  
Martinique Prohaska, Mayor

ATTEST:

\_\_\_\_\_  
Susan Johnston, Town Clerk

**HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village, Colorado this \_\_\_ day of \_\_\_\_\_, 2024.**

**TOWN OF MOUNTAIN VILLAGE:**

**TOWN OF MOUNTAIN VILLAGE, COLORADO  
A HOME-RULE MUNICIPALITY**

By: \_\_\_\_\_  
Martinique Prohaska, Mayor

ATTEST:

\_\_\_\_\_  
Susan Johnston, Town Clerk

Approved as to Form:

\_\_\_\_\_  
David McConaughy, Town Attorney

I, Susan Johnston, the duly qualified and acting Town Clerk of the Town of Mountain Village, Colorado ("Town") do hereby certify that:

1. The attached copy of Ordinance No. 2024-\_\_ ("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 October 17, 2024, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Martinique Prohaska, Mayor				
Scott Pearson, Mayor Pro-Tem				
Harvey Mogenson				
Peter Duprey				
Jack Gilbride				
Tucker Magid				
Huascar Gomez				

3. After the Council's approval of the first reading of the Ordinance, notice of the public hearing, containing the date, time and location of the public hearing and a description of the subject matter of the proposed Ordinance was posted and published in the Telluride Daily Planet, a newspaper of general circulation in the Town, on \_\_\_\_\_, 2024, in accordance with Section 5.2(d) of the Town of Mountain Village Home Rule Charter.
4. 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 November 21, 2024. At the public hearing, the Ordinance was considered, read by title, and approved with 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
Martinique Prohaska, Mayor				
Scott Pearson, Mayor Pro-Tem				
Harvey Mogenson				
Peter Duprey				
Jack Gilbride				
Tucker Magid				
Huascar Gomez				

5. The Ordinance has been republished as required by the Charter on \_\_\_\_\_, 2024, 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 \_\_\_\_\_, 2024.

\_\_\_\_\_  
 Susan Johnston, Town Clerk  
 (SEAL)

Exhibit A

[LIST OF APPLICATION MATERIALS]



**PLANNING & DEVELOPMENT SERVICE  
PLANNING DIVISION**

455 Mountain Village Blvd.  
Mountain Village, CO 81435  
(970) 728-1392

**TO:** Mountain Village Town Council  
**FROM:** Claire Perez, Planner II  
**FOR:** Town Council Public Hearing; October 17, 2024  
**DATE:** October 7, 2024

**RE:** Consideration of a Resolution approving an encroachment onto OSP 13B for the development of Lot 389

**APPLICATION OVERVIEW: Encroachment onto OSP 13B for subsurface shoring**

**PROJECT GEOGRAPHY**

**Legal Description:** LOT 389 TELLURIDE MOUNTAIN VILLAGE ACC TO REPLAT REC 2 21 97 IN BK 1 PG 2201 CONT .982 AC

A TRACT OF LAND LYING IN THE NE QUARTER OF THE NW QUARTER OF SECTION 4 T42N R9W NMPM SMC CO PASSIVE OPEN SPACE TRACT OSP 13B TMV PL BK 1 PG 2085 JULY 26 1996 CONT 0.373 ACRES MOL

**Address:** TBD AJ Drive

**Applicant/Agent:** Jack Wesson Architects and Nicole Pieterse

**Owner:** Telluride 389, LLC

**Zoning:** Single-Family

**Existing Use:** Vacant

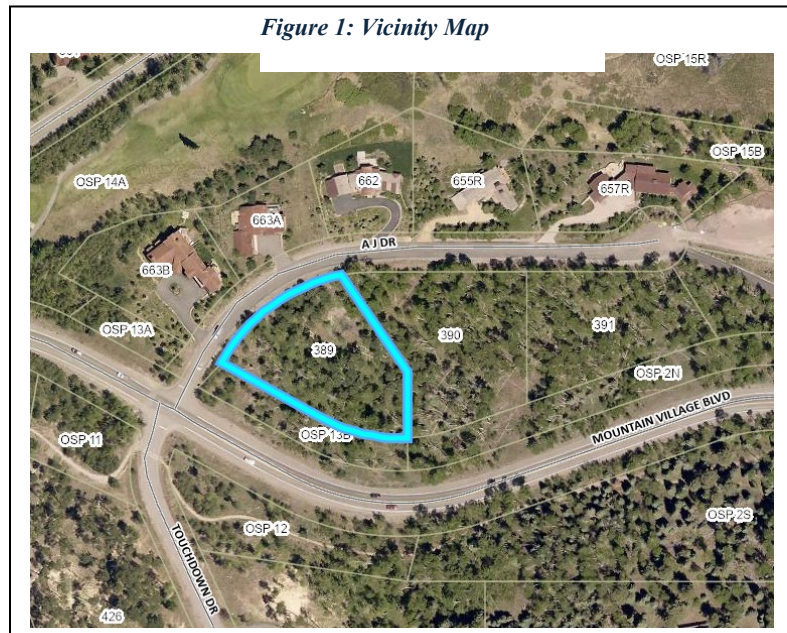
**Proposed Use:** Single-Family

**Lot Size:** 42,755 Sq. Ft, 0.982 Acres

**Adjacent Land Uses:**

- **North:** Single-family
- **South:** Passive Open Space
- **East:** Single-family
- **West:** Passive Open Space

*Figure 1: Vicinity Map*



**ATTACHMENTS**

- Exhibit A: Narrative/ Drawings/ Proposed Agreements
- Exhibit B: Staff/Public Comment
- Exhibit C: Easements associated with Lot



Exhibit D: [Approved DRB Plan Set](#)

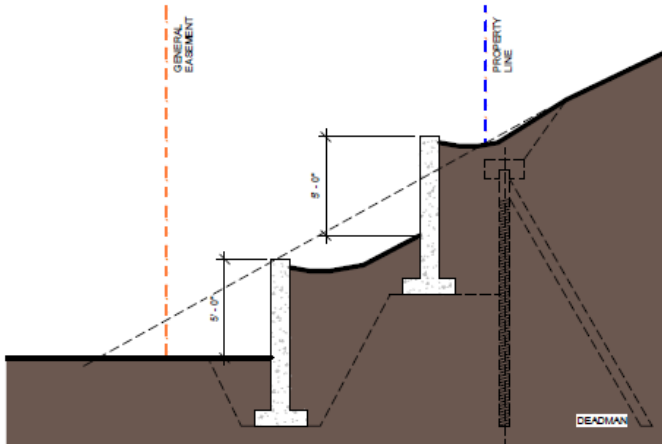
**Case Summary:** Nicole Pieterse on behalf of Jack Wesson Architects and Telluride 389 LLC is requesting an encroachment onto OSP 13B for necessary subsurface shoring for retaining walls for the development of Lot 389. The Design Review Board unanimously approved a design review application for a new single-family home on Lot 389 at the December 7, 2023, DRB meeting. As a condition of approval of the design review application, the applicant must obtain permission from the Town for all encroachments in Town open space by entering into a licensing agreement with the Town for any approved use.

The lot contains an existing earthwork easement onto OSP 13B that allows for earthwork berms and recontouring. The applicant would like to terminate the existing earthwork easement and replace it with one that allows for subsurface shoring onto OSP-13B. The applicant would also like the agreement to include a temporary easement for earthwork, tree removal, and related work for installing subsurface shoring within OSP 13-B. The temporary easement will expire upon issuance of a Certificate of Occupancy or five years following the date of recording of the agreement.

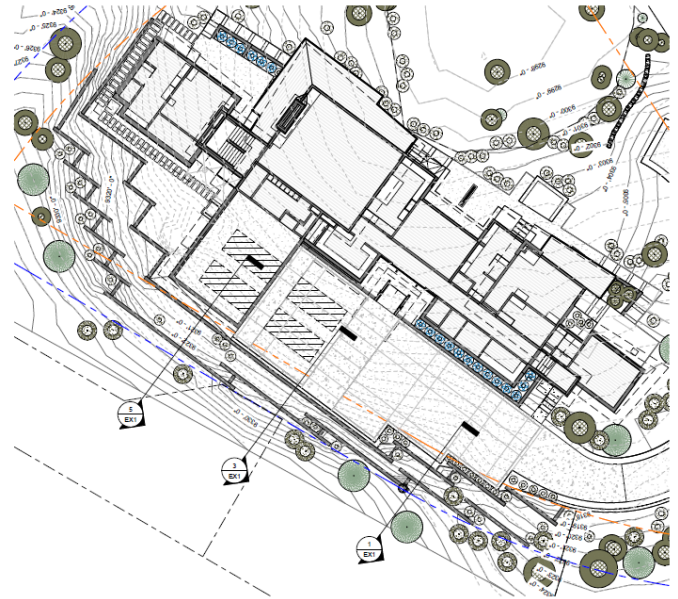
The development Lot is approximately .982 acres and is zoned Single-family. It is adjacent to and lies north of OSP 13B. The overall square footage of the proposed home is approximately 10, 234 gross square feet. It is located at the corner of AJ Drive and Mountain Village Boulevard.

The regulations state that if staff determines an encroachment to be substantial then it should be reviewed by Town Council for approval as a Class 5 Review. The CDC also outlines that the application would be referred to the public works director or fire marshal, as applicable. Other criteria are listed at 17.3.22.1-5. The CDC states that if approved the lot owner must enter into a revocable encroachment agreement in the form and manner set forth by the Town, to capture all encroachments.

*Staff: Lot 389 is a difficult site for development. The lot contains 2,318 sq. ft. of wetlands in the northeast corner. The wetlands along with the topography of the lot limit the sitting of the home. The lot contains a driveway easement agreement issued by the Town in 1999 allowing for shared access from Lot 390. The proposed retaining walls are located within an existing general easement encroachment area issued by the Town in 1998. The general easement encroachment agreement allows for the development of driveways, walkways and retaining walls. During the DRB process, the DRB determined that the retaining walls fell under the purview of this agreement. The walls are necessary for the retaining of the hillside above the home. The site slopes down from Mountain Village Boulevard. The Deadman shoring is located on the adjacent open space parcel within the existing earthworks easement on OSP 13B. The existing earthworks easement does not contemplate structural elements such as the proposed Deadman anchor system. The anchoring system provides reinforcement and stabilization to the retaining walls. The applicant has noted that the proposed terraced walls are to avoid one large, tall wall, and to provide architectural interest. The applicant is unable to revise the location of the home due to the wetlands in the northeast corner of the lot, however, the square footage of the home could be reduced to avoid the encroachment onto OSP 13B.*



③ RETAINING WALL - TERRACED 2  
1/4" = 1'-0"



**Proposed Motions:**

Staff is recommending the approval of the encroachment and suggests the following motion:

*I move to approve a Resolution for a subsurface shoring Encroachment into Lot OSP 13B for the development of Lot 389, TBD AJ Drive, based on the evidence provided in the staff record of memo dated October 7, 2024, and the findings of this meeting, with the following conditions:*

1. *A license agreement with the Town for any general easement encroachments will be entered into prior to the issuance of a building permit. The form of the license agreement shall be reviewed by the Town Attorney and may be approved by the Town Manager without further Council action.*
2. *The encroachment agreement is premised on the site specific design approvals. If the design approval expires, the right of way encroachment approval also expires.*

**Staff Note:** *It should be noted that reasons for approval or rejection should be stated in the findings of fact and motion.*

/cp

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE,  
COLORADO APPROVING ENCROACHMENTS INTO TRACT OSP-13B FOR SUBSURFACE  
SHORING FOR THE ADJACENT PROPOSED DEVELOPMENT ON LOT 389**

**RESOLUTION NO. 2024-\_\_**

WHEREAS, Nicole Pieterse (the “Applicant”), on behalf of Jack Wesson Architects (the “Architect”) and Telluride 389, LLC (the “Owner”), has applied for encroachments on Town-owned Tract OSP-13B (the “Property”) for necessary subsurface shoring for the proposed development of a single-family residence on Lot 389; and

WHEREAS, the Owner owns the Property, and the Design Review Board (“DRB”) has separately approved a design review application for the proposed development thereon; and

WHEREAS, as a condition of the DRB’s approval, the Applicant must obtain permission from the Town for any encroachments onto the Property by entering into a license agreement with the Town for any approved use; and

WHEREAS, for purposes of this Resolution the “Application” consists of the materials submitted to the Town and itemized on Exhibit A, plus all statements, representations, and additional documents of the Applicant and its representatives made or submitted at the public meetings before the Town Council; and

WHEREAS, the Town Council held a public hearing on October 17, 2024, to consider the Application and testimony and comments from the Applicant, Town Staff, and members of the public, and such other information as may be included in the record of the hearing, and voted \_\_ to approve the Application; and

WHEREAS, the public hearing to consider the Application was duly noticed and held in accordance with the Town’s Community Development Code (“CDC”); and

WHEREAS, pursuant to CDC Section 17.3.22(2), Town Staff determined that the requested encroachment is substantial and, therefore, should be reviewed by the Town Council as a Class 5 Review; and

WHEREAS, the Town Council, in its discretion, may allow for encroachments into Town open space; and

WHEREAS, the Town Council now desires to approve the Application, subject to the terms and conditions set forth below.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Mountain Village, Colorado, that:

**Section 1. Recitals.** The above recitals are hereby incorporated as findings of the Town Council in support of the enactment of this Resolution.

**Section 2. Approval.** The Town Council hereby approves encroachments into the Property for necessary subsurface shoring, earthwork, tree removal and related work for the proposed development on Lot 389, as more particularly described in the Application and the agreement outlined in Condition No. 2 below. The Town Council authorizes the Town Manager to approve and execute any agreements necessary in accordance with this approval.

**Section 3. Conditions.** The Approval is subject to the following terms and conditions:

- 1) Prior to execution of and as a condition of the agreement outlined in Condition No. 2 below, the Owner shall execute a vacation and termination of the existing earthwork easement attached hereto as Exhibit B.

The form of such agreement shall be reviewed and approved by the Town Attorney and may be executed by the Town Manager without further action of the Town Council.

- 2) As required by CDC Section 17.3.22 and the DRB's approval, the Applicant shall enter into the license agreement attached hereto as Exhibit C prior to the issuance of a building permit for the development on Lot 389. The form of such agreement shall be reviewed and approved by the Town Attorney and may be executed by the Town Manager without further action of the Town Council.
- 3) The encroachments approved herein are premised on the site-specific design approval. If the design approval expires, this encroachment approval also expires.
- 4) An updated as-built exhibit showing all constructed encroachments will be recorded with the license agreement and recorded with the County prior to the issuance of a Certificate of Occupancy.

**Section 4. Effective Date.** This Resolution shall be in full force and effect upon its passage and adoption.

**ADOPTED AND APPROVED by the Town of Mountain Village Town Council at a regular public meeting held on October 17, 2024.**

TOWN OF MOUNTAIN VILLAGE, COLORADO

By: \_\_\_\_\_  
Marti Prohaska, Mayor

ATTEST:

\_\_\_\_\_  
Susan Johnston, Town Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
David McConaughy, Town Attorney

Exhibit A

[LIST OF APPLICATION MATERIALS]

Exhibit B

[VACATION AND TERMINATION OF EASEMENT]

Exhibit C

[SHORING EASEMENT AGREEMENT]

**NARRATIVE**

**LOT 389 – GE Encroachment Agreement  
OSP 13-B –Subsurface Shoring Easement  
September 17, 2024**

At its December 7, 2023 meeting, the DRB unanimously approved a single-family residence on Lot 389, TBD AJ Drive. As a condition of DRB approval, Applicant requests Town Council's approval of a new General Easement ("GE") Encroachment Agreement and a subsurface Shoring Easement Agreement to facilitate such development.

**Updated Lot 389 General Easement Encroachment Agreement**

In 1998, Mountain Village issued a General Easement Encroachment Agreement (recorded at Reception No. 319979) allowing "earthworks berms and trees" within the GE of Lot 389. Applicant would like to replace the existing GE Encroachment Agreement with an updated GE encroachment agreement that allows for a system of terraced engineered concrete retaining walls (rather than a taller/larger single retaining wall) as depicted on the HEARING EXHIBIT submitted herewith.

**Updated Easement OSP 13-B**

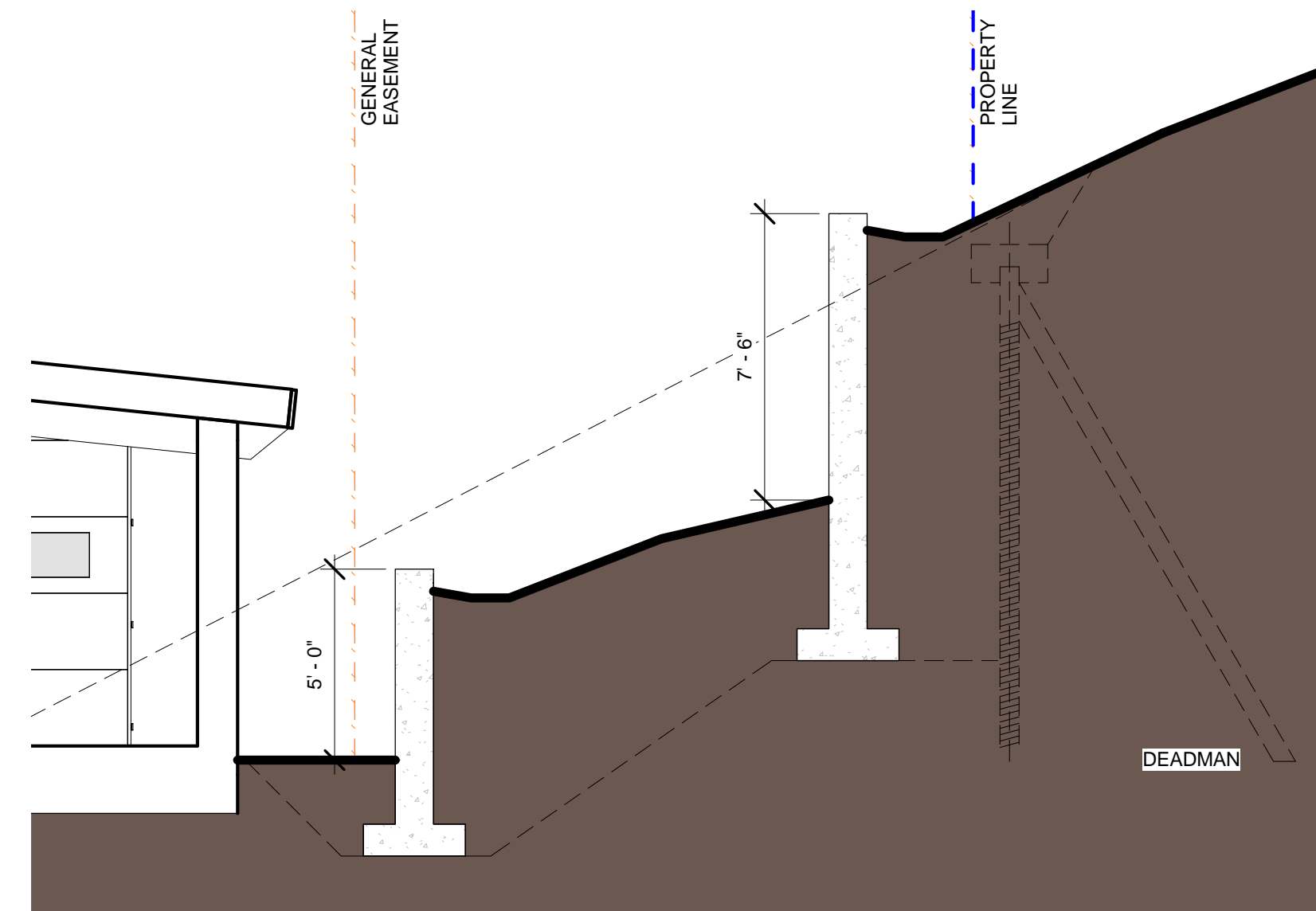
Open Space Tract OSP 13-B, owned by Mountain Village, adjoins the southern boundary of Lot 389. In 1998, a "Lot 389 earthwork easement" (recorded at Reception No. 319980) was entered between a prior owner of Lot 389 and the previous OSP 13-B owner (Telluride Ski and Golf Company). The 1998 easement allows for earthwork berms and recontouring (in conjunction with the same work in the GE of Lot 389).

Applicant would like to terminate the 1998 earthwork easement and replace it with one that allows for subsurface shoring (and includes a temporary easement for earthwork, tree removal and revegetation and related work for installing subsurface shoring) within OSP 13-B. Submitted herewith is a proposed draft Vacation and Termination of Easement and a proposed draft Subsurface Shoring Easement prepared by Applicant and reviewed by Mountain Village planning staff and attorney.

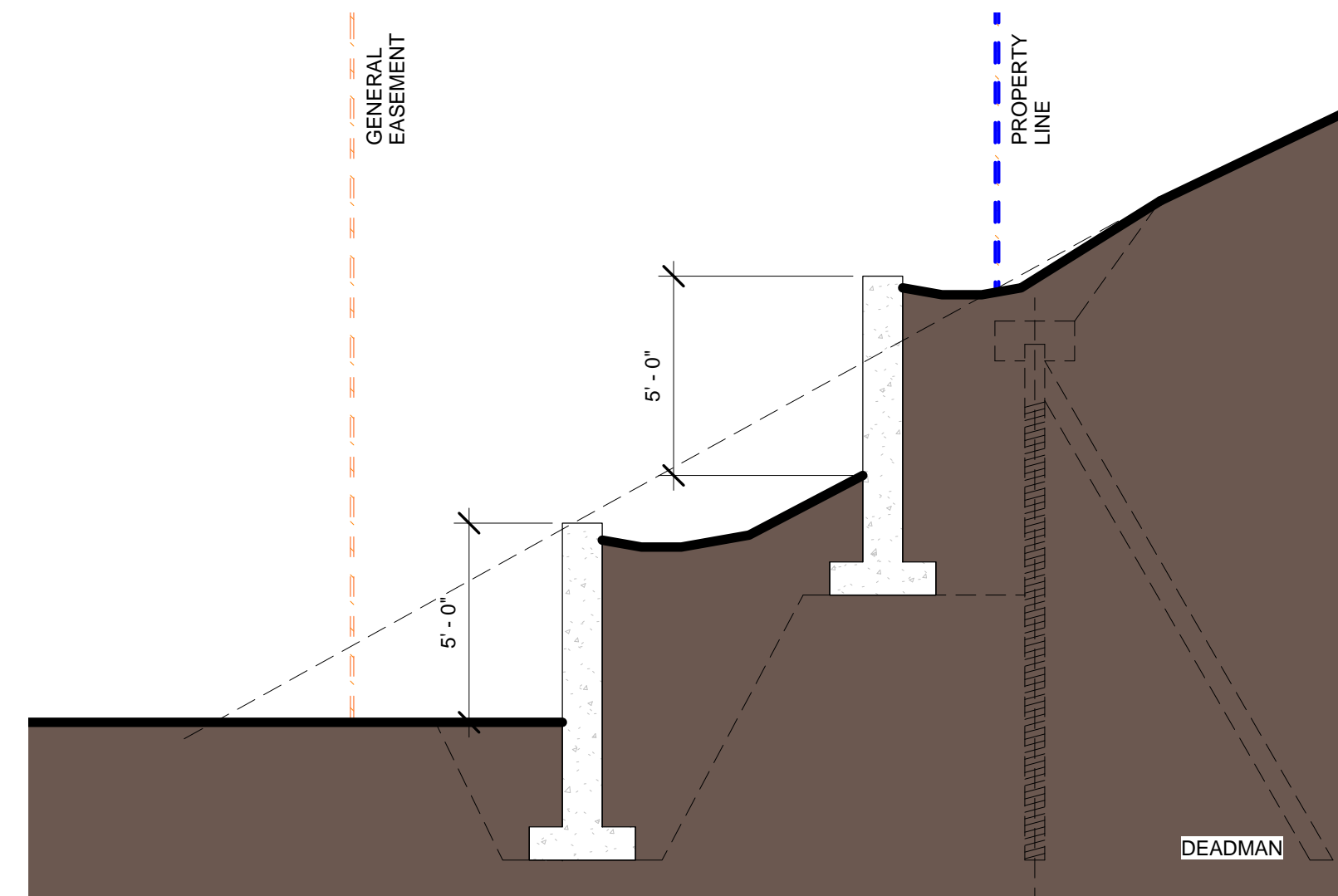
Respectfully submitted,

Law Office of Nicole Y. Pieterse, P.C., Applicant  
Telluride 389, LLC, Owner

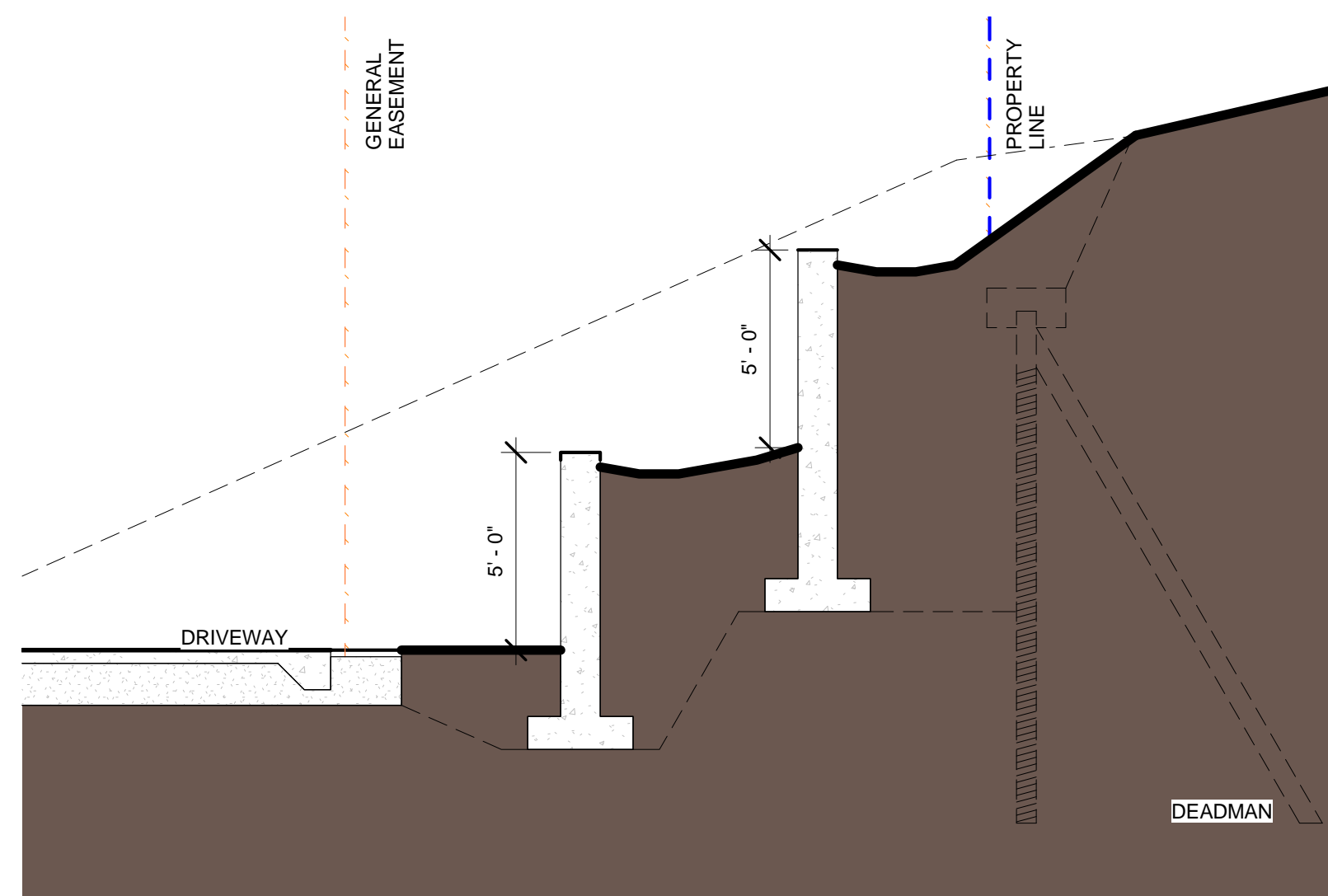
HEARING EXHIBIT



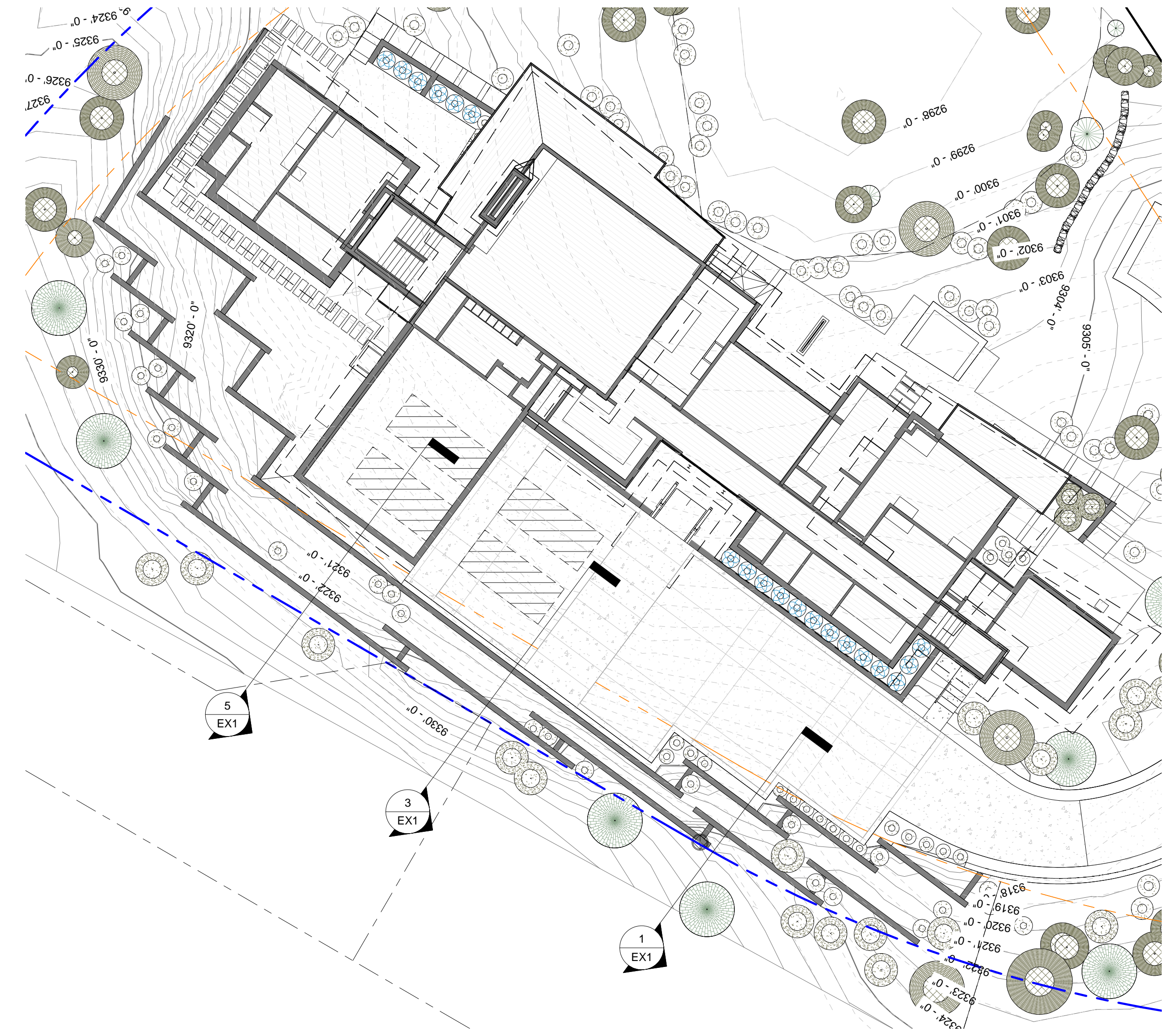
5 RETAINING WALL- TERRACED 3  
1/4" = 1'-0"



3 RETAINING WALL- TERRACED 2  
1/4" = 1'-0"



1 RETAINING WALL- TERRACED 1  
1/4" = 1'-0"



A REFERENCE SITE PLAN  
1/16" = 1'-0"

NOT FOR CONSTRUCTION



**JACK WESSON**  
ARCHITECTS INC.

110 SOUTH PINE ST. #100  
TELLURIDE, COLORADO  
81435  
TEL: 970.728.6755  
FAX:  
970.728.9724  
jwesson@me.com  
www.jackwessonarchitects.com

9-5-23	SITE SECTIONS	
7-10-23	SITE SECTIONS	
3-29-23	SITE SECTIONS	
2-6-23	DRB APPLICATION	
9-20-22	DRB APPLICATION	
7-14-22	DRB PLANS	
6-28-22	DRB PLANS	
5-5-21	BEAMS AND BRACKETS	
5-4-21	ROOF DROPPED KIMBETH	
4-27-21	NEW OFFICE	
4-7-21	NEW OFFICE/ENTRY	
3-22-21	AREA CALCS	
2-10-21	REVISED SET	
1-12-21	WOOD FRAMED ROOF	
1-6-21	NORTH WINDOW DESIGN	
4-21-20	OPTION R	
1-20-20	REVIT 3D PLAN	
1-16-20	REVIT 3D	
12-18-19	REVIT 3D	
MARK	REV. DATE	DESCRIPTION

PROJECT NAME: **LOT 389**  
**MOUNTAIN VILLAGE**  
COLORADO 81435

SHEET DESCRIPTION:  
**EXHIBIT-RETAINING**  
**WALL IN GE**

SHEET NUMBER:  
**EX1**

PROJECT NAME:  
PROJECT  
MANAGER:  
DRAWN BY:  
REVIEWED BY:  
2006 JWR

Printed Regular

Details: 477904216105

[Linking from feature](#)  
[essor Data Site](#)  
[Property Detail Report](#)

Owner Mailing Address  
MOUNTAIN VILLAGE  
MOUNTAIN VILLAGE BLVD SUITE A  
MOUNTAIN VILLAGE CO 81435

Address and City (if assigned)  
MOUNTAIN VILLAGE  
477904216105  
089916105  
Lot 108  
Sub OSP 13B MOUNTAIN VILLAGE  
Type Exempt

Description  
PORTION OF LAND LYING IN THE NE QUARTER OF

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## SHORING EASEMENT AGREEMENT

THIS SHORING EASEMENT AGREEMENT (“**Agreement**”) is entered into on this \_\_\_ day of \_\_\_\_\_, 2024 by and between MOUNTAIN VILLAGE, a Colorado home rule municipality (“**Grantor**”), and TELLURIDE 389, LLC, a Colorado limited liability company whose address is 2881 E La Cresta Ave., Anaheim, CA 92651 (“**Grantee**,” and together with Grantor, the “**Parties**”).

WHEREAS, Grantee owns certain real property in San Miguel County, Colorado located at TBD A. J. DRIVE, Mountain Village, and legally described as:

LOT 389, TELLURIDE MOUNTAIN VILLAGE, ACCORDING TO THE INSUBSTANTIAL AMENDMENT AND FINAL PLAT FOR PRELIMINARY PLATTED LOT 389 RECORDED FEBRUARY 21, 1997 IN PLAT BOOK 1 AT PAGE 2201, COUNTY OF SAN MIGUEL, STATE OF COLORADO

(“**Lot 389**”);

WHEREAS, Grantor owns that certain open space parcel of real property located adjacent to Lot 389 and known as:

OSP 13-B, MOUNTAIN VILLAGE, COUNTY OF SAN MIGUEL, STATE OF COLORADO

(“**OSP 13-B**”); and

WHEREAS, Grantee plans to build a residence, driveway and retaining walls system on Lot 389, which retaining walls require subsurface shoring that encroaches into OSP 13-B.

WHEREAS, the Parties desire to enter into this Agreement whereby Grantee will hold easements to install and maintain subsurface shoring and associated work as set forth below.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, the Parties agree as follows:

1. **Grant of Easement.** Grantor hereby grants to Grantee, its successors and assigns, and its employees, contractors, and representatives, an easement (“**Temporary Easement**”) under and within OSP 13-B for subsurface shoring and for access, installation, and for earthwork, tree removal and revegetation and other reasonably ancillary uses for the limited purpose of installing subsurface shoring within OSP 13-B (the “**Work**”) in the area depicted on **Exhibit A** attached hereto and incorporated herein by this reference (the “**Easement Area**”). The Temporary Easement will automatically expire upon issuance of a Certificate of Occupancy for the residence to be constructed on Lot 389 or five (5) years following the date of recording this Agreement, whichever is earlier. Revegetation specifications are set forth on **Exhibit A**. Grantor further grants to Grantee, its successors and assigns, and its employees, contractors, and representatives, after completion of the Work, a non-exclusive perpetual easement on, over, across, under, and within the Easement Area to maintain, repair, and replace such subsurface shoring if and as necessary to support the viability of the retaining wall system for Lot 389 from time to time (“**Shoring Easement**”).

2. **Responsibilities of Grantee.** Grantee will perform, or cause to be performed, all Work in accordance with applicable local and state regulations, including obtaining any requisite approvals from regulatory authorities for the installation and use of the Temporary Easement.

3. **Indemnification.** Grantee shall defend, indemnify, and hold Grantor harmless from and against all personal injury, property damage, costs, expenses, liabilities and damages (including reasonable attorneys' fees and expenses of litigation) incurred by Grantor arising out of or resulting from the Work and uses associated with the easements granted herein that is caused or occasioned by the actions or omissions of Grantee, or any of its permittees, provided that any such claim, damage, loss, or expense is not caused by Grantor's own negligence.

4. **Default.** If any party fails to perform in accordance with the terms and conditions of this Agreement or is otherwise in breach or default of any of the terms or conditions of this Agreement (in any case, a "**default**"), then the non-defaulting party shall give notice of the default to the other party and that party shall have thirty (30) days thereafter in which to cure such default. If the nature of the default is not curable within such time period and the defaulting party is diligently proceeding in its efforts to cure the breach, the cure period shall be extended for a period not to exceed one hundred twenty (120) days, unless otherwise agreed by the non-defaulting party. If a default is not cured within the applicable cure period, if any, then the non-defaulting party, at its election and without obligation to do so, may take such action and expend such sums as the non-defaulting party in its ordinary business judgment may deem necessary or appropriate to cure the subject default, in whole or in part, or to protect the interests of the non-defaulting party. All sums, including attorneys' fees, incurred by the non-defaulting party in connection with the consideration or exercise of this remedy shall be due and payable from the party in default within ten (10) days after demand, from time to time.

5. **General Remedies.** Any default by a party that is not cured within any applicable cure period established in section 4 above may be enforced by any or all of the foregoing remedies, and any other remedies available at law or equity or by statute, and all such rights and remedies shall be cumulative with and non-exclusive of one another, and may be exercised concurrently or successively as the non-defaulting party may elect. No exercise of any one remedy shall constitute or be construed as an election to the bar of any other remedy. In connection with any exercise or pursuit of its remedies under this Agreement, whether or not legal proceedings are actually commenced, the non-defaulting party shall be entitled to recover from the other party any and all attorneys' fees and court costs that the non-defaulting party may incur in connection therewith.

6. **Notices.** All notices required or permitted by this Agreement shall be in writing and shall be effective and deemed received at the earliest of: (a) when actually delivered and received, personally, by mail, by messenger services or by fax delivery; (b) seventy-two (72) hours after being postmarked in the United States mail, certified, return receipt requested; (c) on the next business day after deposit for delivery by a nationally recognized overnight courier service such as Federal Express; or (d) on the date sent by e-mail, provided that a delivery receipt for the e-mail (which receipt may be automated), showing the date the e-mail was sent, is given to the sender. All such notices shall be furnished with delivery or postage charges prepaid and addressed to the respective parties as follows:

To Grantor:                      Town Manager  
    Town of Mountain Village  
    411 Mountain Village Blvd.  
    Mountain Village, CO 81435  
    [pwisor@mtnvillage.org](mailto:pwisor@mtnvillage.org)

*With a copy to:*                David H. McConaughy, Esq.  
    Garfield & Hecht, P.C.  
    910 Grand Ave., Ste. 201  
    Glenwood Springs, CO 81601

[dmcconaughy@garfieldhecht.com](mailto:dmcconaughy@garfieldhecht.com)

To Grantee: Dennis Buccola, Manager  
Telluride 389, LLC  
2881 E La Cresta Ave., Anaheim, CA 92651  
djbuccola@gmail.com

7. **Entire Agreement.** This Agreement memorializes and constitutes the final, complete, and exclusive agreement and understanding between the Parties. It supersedes and replaces all prior negotiations, proposed agreements, and agreements, whether written or oral. This Agreement may not be amended or modified, except in writing and signed by the Parties.

8. **Binding Effect.** This Agreement shall be binding upon the Parties hereto, their successors or assigns, and shall not be assigned by anyone without prior written consent of the other respective parties hereto.

9. **Severability.** In the event any part of this Agreement is found to be void, illegal, invalid, or unenforceable under present or future laws, then, in such event, the remaining provisions of this Agreement shall nevertheless be binding with the same effect as though such part was deleted and shall be construed to effectuate, as nearly as possible, the original intentions of the Parties based upon the entire agreement, including the invalidated provision.

10. **Captions.** The captions contained in this Agreement are for convenience only and shall not affect the construction or interpretation of any provision herein.

11. **Jurisdiction; Venue.** This Agreement is made within the State of Colorado, and the laws of the State of Colorado shall govern its interpretation, validity, and enforceability. Personal jurisdiction and venue for any civil action commenced by any party to this Agreement, whether arising out of or relating to the Agreement, will be deemed to be proper only if such action is commenced in the District Court for San Miguel County, Colorado.

12. **Attorneys' Fees; Survival.** Notwithstanding anything to the contrary, should this Agreement become the subject of litigation to resolve a claim of default in performance, to the extent permitted by law, the prevailing party shall be entitled to reasonable attorneys' fees, expenses, and court costs. All rights concerning remedies and/or attorneys shall survive any termination of this Agreement.

13. **Non-Appropriation.** No provision of this Agreement shall be construed or interpreted: (a) to directly or indirectly obligate Grantor to make any payment in any year in excess of amounts appropriated for such year; (b) as creating a debt or multiple fiscal year direct or indirect debt or other financial obligation whatsoever within the meaning of Article X, Section 6 or Article X, Section 20 of the Colorado Constitution or any other constitutional or statutory limitation or provision; or (c) as a donation or grant to or in aid of any person, company, or corporation within the meaning of Article XI, Section 2 of the Colorado Constitution.

14. **Immunity.** The Parties hereto understand and agree that Grantor neither waives nor intends to waive by this Agreement, or any provision hereof, the monetary limitations and any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, C.R.S. §24-10-101, *et seq.*

15. **Authorization.** The signatories to this Agreement affirm and warrant that they are fully authorized to enter into and execute this Agreement, and all necessary actions, notices, meetings and/or hearings pursuant to any law required to authorize their execution of this Agreement have been made.

16. **Counterparts.** This Agreement may be executed in counterparts, each of which shall for all purposes be deemed an original and all of which together shall constitute one and the same agreement. Any such counterpart may be transmitted by e-mail (in PDF format), and any such counterpart so transmitted shall have full force and effect as if it were an original.

This Agreement is executed by the Parties hereto as of the date first set forth above.

**GRANTOR:**  
TOWN OF MOUNTAIN VILLAGE, COLORADO

By: \_\_\_\_\_,  
Mayor

Attest:

\_\_\_\_\_  
Susan Johnston, Town Clerk

**GRANTEE:**  
TELLURIDE 389, LLC

By: \_\_\_\_\_  
Dennis Buccola, Manager

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2024 by Dennis Buccola, as Manager on behalf of TELLURIDE 389, LLC.

Witness my hand and official seal:

My commission expires:

\_\_\_\_\_  
Notary Public

**EXHIBIT A**  
**Easement Area**

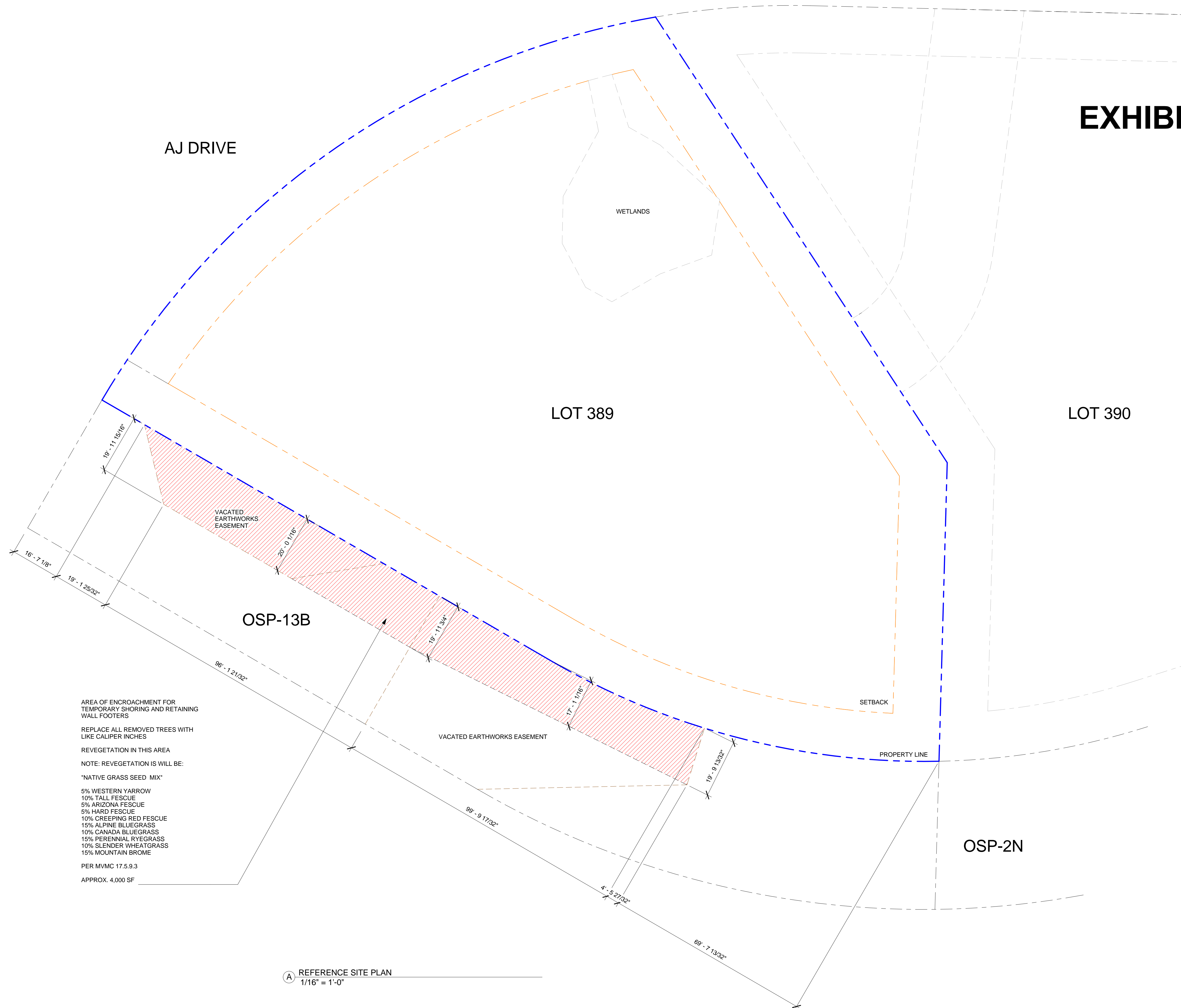
# EXHIBIT A

AJ DRIVE

LOT 389

LOT 390

WETLANDS



AREA OF ENCROACHMENT FOR  
TEMPORARY SHORING AND RETAINING  
WALL FOOTERS

REPLACE ALL REMOVED TREES WITH  
LIKE CALIPER INCHES

REVEGETATION IN THIS AREA  
NOTE: REVEGETATION IS WILL BE:

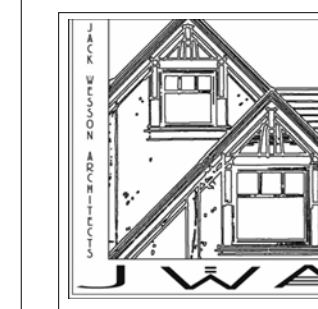
"NATIVE GRASS SEED MIX"

- 5% WESTERN YARROW
- 10% TALL FESCUE
- 5% ARIZONA FESCUE
- 5% HARD FESCUE
- 10% CREEPING RED FESCUE
- 15% ALPINE BLUEGRASS
- 10% CANADA BLUEGRASS
- 15% PERENNIAL RYEGRASS
- 10% SLENDER WHEATGRASS
- 15% MOUNTAIN BROME

PER MVMC 17.5.9.3  
APPROX. 4,000 SF

REFERENCE SITE PLAN  
1/16" = 1'-0"

NOT FOR CONSTRUCTION



**JACK WESSON**  
ARCHITECTS INC.  
110 SOUTH PINE ST #100  
TELLURIDE, COLORADO  
81435  
TEL: 970.728.6755  
FAX:  
970.728.9724  
jwesson@me.com  
www.jackwessonarchitects.com

7-26-24	ENROACHMENT DIAGRAM	
2-27-24	DRB CONDITIONS	
1-17-24	ENROACHMENT DIAGRAM	
11-14-23	DRB CONDITIONS	
9-27-23	WETLANDS UPDATE	
9-5-23	SITE SECTIONS	
2-6-23	DRB APPLICATION	
9-20-22	DRB APPLICATION	
7-14-22	DRB PLANS	
6-28-22	DRB PLANS	
5-5-21	BEAMS AND BRACKETS	
5-4-21	ROOF DROPPED KIMBITH	
4-27-21	NEW OFFICE	
4-7-21	NEW OFFICE ENTRY	
3-22-21	AREA CALCS	
2-10-21	REVISED SET	
1-12-21	WOOD FRAMED ROOF	
1-6-21	NORTH WINDOW DESIGN	
4-21-20	OPTION R	
1-20-20	REVIT 3D PLAN	
1-16-20	REVIT 3D	
12-16-19	REVIT 3D	
MARK	REV. DATE	DESCRIPTION

PROJECT NAME: LOT 389  
MOUNTAIN VILLAGE  
COLORADO 81435

SHEET DESCRIPTION:  
EXHIBIT A

SHEET NUMBER:  
EX A

PROJECT NAME:  
PROJECT  
MANAGER:  
DRAWN BY:  
REVIEWED BY:  
2006 JWA

## **EXHIBIT B**

### **Revegetation Specifications**

Native Grass Seed Mix (General Revegetation) pursuant to Mountain Village  
Municipal Code Sec. 17.5.9(C)(6)(f)

Western Yarrow	5%
Tall Fescue	10%
Arizona Fescue	5%
Hard Fescue	5%
Creeping Red Fescue	10%
Alpine Bluegrass	15%
Canada Bluegrass	10%
Perennial Ryegrass	15%
Slender Wheatgrass	10%
Mountain Brome	15%









## DEVELOPMENT REFERRAL FORM

Planning & Development Services  
Planning Division  
455 Mountain Village Blvd. Ste. A  
Mountain Village, CO 81435  
(970) 728-1392

### Referral Agency Comments Lot OSP 13-B:

Forester comments:

The reference site plan A, in the Hearing Exhibit of the proposed shoring easement agreement shows retaining walls build in the general easement right up to the property line. The construction of these retaining walls would require trees to be removed in Lot OSP 13 B at least 10 feet onto Mountain Village property from lot 389. This would require tree removal approval from Mountain Village. Lot OSP 13 B serves as a buffer between Mountain Village Blvd and the AJ Drive neighborhood and the trees on Lot OSP 13 B function as a screen between Mountain Village Blvd. and the AJ Drive neighborhood, which should be considered by Mountain Village when making this decision .

The reference site plan A, in the Hearing Exhibit of the proposed shoring easement agreement also shows trees being planted in Lot OSP 13B in the vicinity of where trees would be removed. The type of trees to be planted is not listed and, as a result, it is not clear how these trees will function and whether or not they will serve as a screen between Mountain Village Blvd land the planned structure on Lot 389 and the AJ Drive neighborhood. The potential loss of the screening function of the trees and whether or not a screening function of the trees to replace the removed trees is not clear in the Hearing Exhibit of the proposed shoring easing agreement proposal and should be considered.

P.O. Box 1385  
125 West Pacific, Suite B-1  
Telluride, Colorado  
81435  
970-728-6153  
Fax 970-728-6050

Ron Allred  
Telluride Ski and Golf Co.  
Mountain Village

June 2, 1998

Re: Lot 389 earthwork easement

Ron,

Michael Ward requests permission from Telluride Ski and Golf Company to allow for two earthworks berms to be created to the south of his lot in the open space tract OSP-13B as shown on the attached exhibit.

The recontouring would affect the natural ground surface in the 16' general easement along the southern boundary of Lot 389, as well as two areas in the open space tract. The purpose of this berming is to create a noise barrier from the traffic along Mountain Village Boulevard and to create a more appealing site topography.

Sincerely,

Michael Ward, Owner of Lot 389

ACCEPTED AND AGREED TO AS OF THE FOLLOWING DATE:

By: Ron Allred  
Ron Allred, Telluride Ski and Golf Company

Dated: 6/12/98

A parcel of land in the Town of Mountain Village, County of San Miguel, State of Colorado. Said Parcel being a portion of Mountain Village Boulevard Right of Way, Town of Mountain Village, as per the map filed in the Office of the Clerk and Recorder of said San Miguel County, Colorado in Plat Book 1, pages 2073-2082, and Tract OSP-13B as per the map filed in the Office of the Clerk and Recorder of said San Miguel County, Colorado in Plat Book 1, pages 2085-2086, further described as follows:

Easement #1 as shown on attached easement exhibit "B":

Beginning at a point on the southerly boundary of Lot 389, Town of Mountain Village, as per the map filed in the Office of the Clerk and Recorder of said San Miguel County, Colorado in Plat Book 1, page 2201 from whence the southwest corner of said Lot 389 bears N 59°50'54" W 131.88 feet; Thence S 59°50'54" E 43.85 feet along the southern boundary of said Lot 389; Thence along a tangential arc, concave to the north, having a chord bearing of S 66°18'50" E, a chord distance of 56.30 feet, a delta of 12°55'52", a radius of 250.00 feet and an arc length of 56.42 feet; Thence S 17°13'14" W 20.00 feet; Thence S 88°46'30" W 70.77 feet to a point on the southern boundary of said Tract OSP-13B; Thence continuing along said boundary N 59°50'34" W 43.86 feet; Thence N 30°09'06" E 50.00 feet to the point of beginning.



David Bulson, Foley Associates  
 Q:\doc\legals\97084B.leg

A parcel of land in the Town of Mountain Village, County of San Miguel, State of Colorado. Said Parcel being a portion of Tract OSP-13B as per the map filed in the Office of the Clerk and Recorder of said San Miguel County, Colorado in Plat Book 1, pages 2085-2086, further described as follows:

Easement #2 as shown on attached easement exhibit "B":

Beginning at a point on the southern boundary of Lot 389, Town of Mountain Village, as per the map filed in the Office of the Clerk and Recorder of said San Miguel County, Colorado in Plat Book 1, page 2201 from whence the most westerly corner of said Lot 389 bears N 59°50'54" W 16.59 feet; Thence S 13°36'41" E 27.69 feet; Thence S 59°50'54" E 50.00 feet ; Thence N 80°38'51" E 31.44 feet to a point on the southern boundary of said Lot 389: Thence along the southern boundary of said Lot 389, N 59°50'54" W 93.41 feet to the point of beginning.



David Bulson, Foley Associates

Q:\doc\legals\97084d.leg

A J. Drive

R=270.00' L=234.67'

S 35°12'26" E 179.89'  
16' GENERAL EASEMENT

Lot 389

POB - Easement 2

N 58°50'54" W  
S 13°36'41" E 27.89'  
S 50°00'54" E 20.00'  
EASEMENT

POB - Easement 1

△ - 12°55'52"  
R - 250.00'  
L - 68.42'  
CH - 66.30'  
CB - N 68°18'50" W

Mountain Village  
Boulevard  
N 80°38'51" E 31.44'  
N 80°08'07" E 20.00'  
EASEMENT

R=250.00' L=136.78'

100.90'  
S 01°33'54" W

Tract  
OSP-13B



SCALE 1"=60'

# EASEMENT EXHIBIT "B"



# San Miguel County Early Childhood Education Report

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April 2024

**Bright Futures**

[www.brightfuturesforchildren.org](http://www.brightfuturesforchildren.org)

[admin@brightfuturesforchildren.org](mailto:admin@brightfuturesforchildren.org)

(970) 728-5613

# EXECUTIVE SUMMARY

Early Childhood Education (ECE) is vital for healthy child development and economic stability, yet in San Miguel County (SMC) it operates at just 70% of full capacity. This deficit is due to a significant shortage of early childhood teachers (ECTs) and an insufficient and complex funding landscape. This report outlines the critical gaps in funding and staffing that hinder the ECE sector's ability to meet community needs, particularly within infant care. The sustainability of ECE in SMC is compromised of a financial model that inadequately compensates ECTs, contributing to a high turnover rate and limiting access to quality care. Addressing this requires a comprehensive funding increase to offer livable salaries and necessary benefits to ECTs, thereby enhancing service quality and availability. The economic implications of underfunded ECE are profound, with nearly \$3 million lost annually in SMC due to inadequate child care solutions. By closing the funding gap, SMC can significantly improve child development outcomes and economic productivity, contributing to a thriving county.

*“Early childhood educators not only educate and nurture children, they also support society more generally by allowing parents to attend school, work, and pay taxes.”*

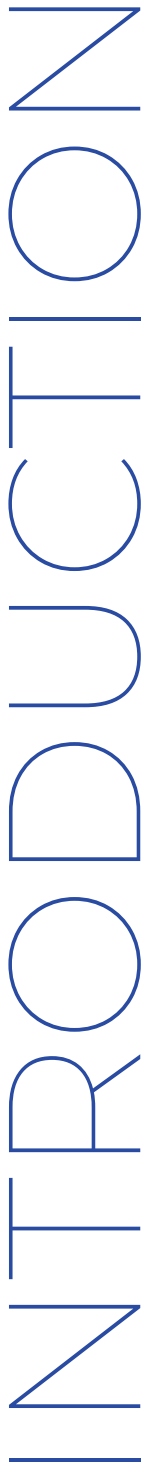
*- Noreen Yazejian.*

Bright Futures is a nonprofit dedicated to improving the lives of children and families. We serve the community through two state-appointed designations: as an Early Childhood Council and as a Family Resource Center. Through our role as an Early Childhood Council, Bright Futures enhances the access, availability, and quality of early childhood care and education. In our work as a Family Resource Center, we provide support services and targeted resources to foster parenting skills, working to empower families to achieve resilience and self-sufficiency. These two designations working in tandem foster healthy child development by positively impacting all aspects of a child's environment, from child care settings to home life. In 2017, San Miguel County voters approved a mill levy property tax increase, ballot issue 1A, to support early childhood education in Telluride, Mountain Village and Norwood communities. As a result, the Strong Start program was formed to implement grants, tuition assistance, outreach and support to the early childhood providers. Bright Futures oversees the Strong Start program. **Strong Start augments existing private and public funds to strengthen early childhood systems in San Miguel County.** This report reflects Bright Futures' near two decades of experience promoting access, affordability and availability to quality early childhood education paired with Strong Start's impact in San Miguel County.



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14. Appendix 2: ECT Salary Schedule



## **Early childhood education (ECE) is the professional education and care for children before they enter kindergarten.**

This report serves to provide a comprehensive picture of the state of child care in San Miguel County (SMC). Founded in 2006, Bright Futures has built a thorough repository of data on the topic. Weaving together parent perspectives with educator concerns, an overview of funding streams, ECE center director viewpoints, an analysis of economic impact, and more, this paper seeks to translate organizational findings into a comprehensive spotlight on ECE in SMC.

Early childhood education is a critical service that promotes school readiness, healthy child development, supports families, and bolsters the workforce. It is a unique industry with roots in both the public and private sectors, and with costs unevenly borne by parents, public subsidies, and employees in the form of low wages. It is widely recognized as an underfunded industry, with parents unable to afford care while teachers are simultaneously unable to sustain themselves and their own families on notoriously low wages.

Crucially, ECE is an economic necessity for many parents: not a choice. Financial demands often necessitate two-income households, making care - particularly for infants - not a luxury, but a prerequisite for financially stable households and communities.

The benefits ECE brings to the broader economy - even for households without dependants - cannot be understated. ECE promotes workforce participation and higher productivity for parents, resulting in an estimated benefit of \$10 million annually across San Miguel County. Further, safe and enriching early childhood experiences foster healthy development for our future workforce and parents. The nationwide underinvestment in ECE poses risks to child development; inadequate resources can create suboptimal care and impact cognitive and social growth during critical formative years with lifelong negative impact.

# THE CURRENT STATE OF EARLY CHILDHOOD EDUCATION

## In San Miguel County

In the current state, early childhood education in San Miguel County is operating below capacity and not meeting the full need expressed by parents. As of early 2024, there are 197 children enrolled in ECE across the county. This figure stands in contrast with 269 - the total number of children all ECE centers across the county would be able to serve if they were fully staffed. ECE is notoriously short-staffed due to low wages, long hours, unsustainable workloads, and affordable housing shortages. This deficit restricts access to

essential care and undermines educational quality, which negatively affects children's development and spreads far-reaching consequences across the broader economy.

### SAN MIGUEL COUNTY HAS:

A population of **8,003**.\*

**280** children under the age of 5.\*

**197** children are enrolled in child care.

**11** child care centers.\*\*

---

### San Miguel County's ECE sector is operating at just 73% of full capacity.

There are two ways in which parents and families encounter barriers when seeking ECE:

1. They lack access to any care, either because they cannot afford it or because there are no centers able to accept new children, or
2. They are able to access some care, but not as much as they need.

This report focuses on the gaps in care experienced by families with traditional working hours. The deepened challenges faced by parents who require evening and weekend care are significant, and no-doubt require extensive discussion. At the time of writing, however, Bright Futures has insufficient data to offer such an analysis.

The capacity gap of ECE centers across the county represents a deficit of 85 'slots'. Each slot represents one day of care for one child. This deficit is largely on account of the significant trend whereby centers have been forced to drop from 5 days of care available to just 4, a pattern that began in the pandemic and has unfortunately continued.

Simultaneously, parent surveys have highlighted changing trends in the amount of care parents require. Prior to the pandemic, families predominantly sought part-time care, generally only needing 2 or 3 days of ECE. However, as a result of the pandemic and the extreme spike in cost of living expenses, families find themselves working an increased amount, and are now regularly in need of 4 or 5 days of care.

# FUNDING SOURCES

To alleviate the financial burden parents face, ECE funding is supported by a mixture of public and private sources. There are five primary funding streams in San Miguel County, all of which work to reduce the high fees parents must pay to access care.

**“In many states... child care now costs more than college tuition.”**  
 Senator Patty Murray

<p>Colorado Universal Preschool</p>	<p>Formerly known as Universal Pre-Kindergarten, this program offers 15 hours per week of pre-kindergarten education to all children in the state during the school year. This significant funding source is currently supporting more than 73 SMC children, as of March 2024.</p>
<p>CCCAP</p>	<p>The Colorado Child Care Assistance Program is a state program that provides financial assistance to eligible families to access child care. Funding is allocated in accordance with household income, and does not cover the full cost of care.</p>
<p>Local Governments</p>	<p>San Miguel County, the Town of Telluride, and the Town of Mountain Village provide ECE funding to local centers.</p>
<p>Philanathropy</p>	<p>Generous support from the following philanthropic sources are crucial resources for SMC ECE: The Buell Foundation, Community Assistance Art and Special Events from the Town of Telluride, Just for Kids Foundation, and the Telluride Foundation. Privatized funding is vital, but unfortunately unable to fully meet the funding gaps faced by ECE centers and child care-seeking families. The funding amount varies significantly year-to-year, providing inconsistent support.</p>
<p>Strong Start</p>	<p>Strong Start is a program to elevate early childhood education in San Miguel County. It is funded through a mill levy; the annual funding the program oversees is roughly \$600,000, but varies with property value. See page 11 for more details.</p>

# ECE TEACHERS

San Miguel County does not currently have the capacity or funding to make ECE available to all households that need it. This deficit has multiple causes; the most significant - by a considerable margin - is a lack of early childhood teachers (ECTs). This workforce shortage is largely due to low pay and a severe lack of affordable housing; the majority of teachers earn hourly wages, at an annual average of less than \$45,000.

To reach full capacity, San Miguel County needs a total of 60 ECE teachers. The need isn't distributed evenly across the sector. The following chart indicates the age-specific deficits in available slots and the consequent number of teachers needed to reach full capacity:

**Four Key Challenges in Recruiting and Retaining ECE Workers:**

- Low Wages & Lack of Benefits
- Unsustainable Workloads
- Perception as a Low Status Profession
- Access to Affordable Housing

ECE does not function as a traditional business; ECE centers are unable to charge parents the full cost of care. A range of alternate funding sources partially fill the funding gap. The most significant subsidy is the low wages ECTs earn.

	Current Capacity	Full Capacity	Teachers Needed
Infant	12	17	8
Toddler	38	55	19
Preschool	147	197	33
<b>Total</b>	197	269	60

**These figures don't include the overtime that ECTs are already working. On average, ECTs in SMC work 46.95 hours a week, often without earning overtime pay. Despite the current deficits in care, the current early childhood workforce is already averaging the equivalent of a 6 day work week.**

According to the National Association for the Education of Young Children, the average annual turnover rate for ECTs in the US is over 30%. In comparison, data from the 2023 US Mercer Turnover Survey indicates the average US turnover rate is only 17.3%.

In addition to short staffing, low pay is also implicated in **high turnover rates**. As the The Organization for Economic Cooperation and Development (OECD) Research Brief on ECE Working Conditions discusses, a variety of studies have found that ECT turnover negatively impacts children, with potential **long term consequences** on their development. Turnover disrupts the continuity of care, negatively impacting children's ability to form stable relationships with their caregivers. Turnover also disrupts the quality of care and reduces the amount of attentive interactions ECTs are able to give each child. These impacts touch **every industry** in the county, as disrupted care impacts parents' ability to work.

\*Calculated using 2022 U.S. Census data

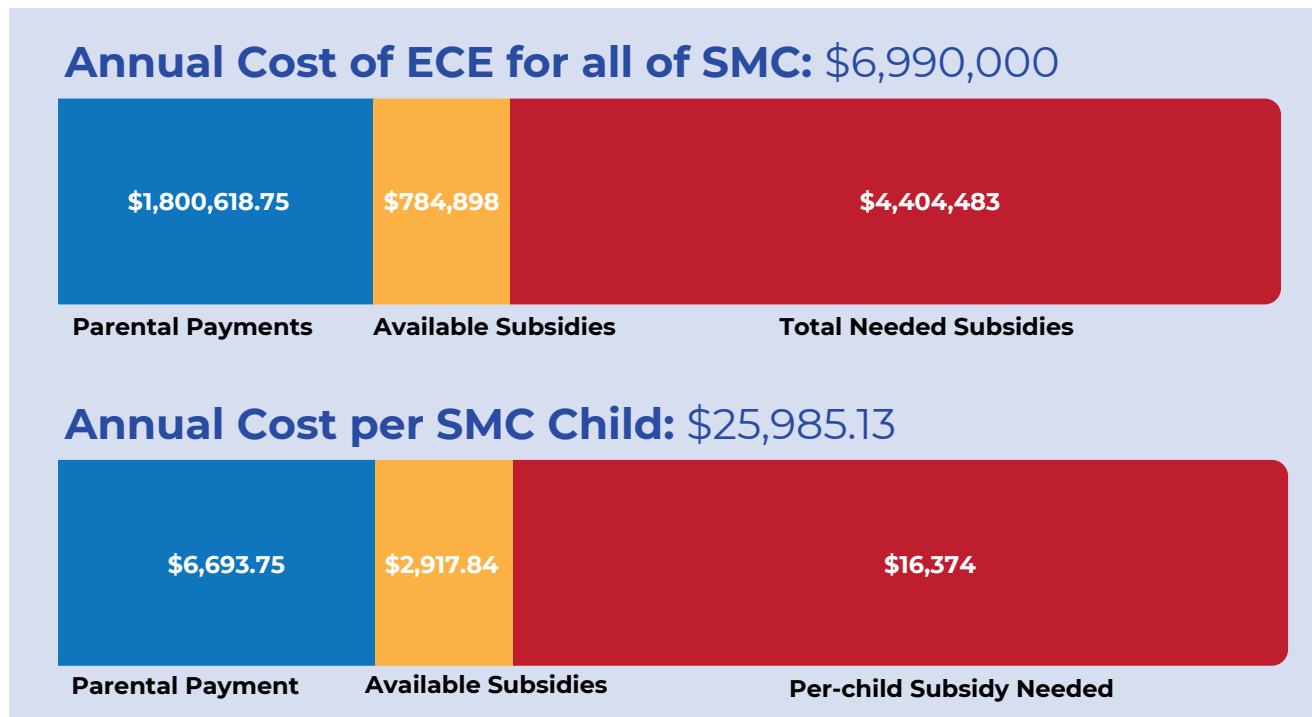
# THE TRUE COST OF CARE

The Federal Department of Health and Human Services calculates that child care is only sustainable and accessible when the annual cost **does not exceed 7%** of a family's total income. However, parents in SMC currently pay **as much as 20%** of their income on child care. Simultaneously, staffing shortages, high turnover rates, and ECT feedback make it clear that **educator wages are insufficient**. The child care workforce is already subsidizing the cost of care by way of working for low wages; further reductions would render the sector entirely inoperable. Without increased federal, state, and local investments, parents will continue paying unaffordable tuition rates, while ECE centers are nonetheless unable to properly compensate their workforce.

**What would it take to have sufficient child care for the community?** Investments in child care must focus on both lowering tuition for families and ensuring adequate pay for all ECTs. At both the county-wide and family level, there are significant funding gaps in ECE.

**The following chart demonstrates the total cost of an affordable ECE sector that is fully-staffed by properly-compensated ECTs.\***

For more information on ECT compensation recommendations to make a living wage , see Appendix 2.



# ECONOMIC IMPACT

Contributions to ECE simultaneously invest in two generations by providing children with a strong foundation for future success while also supporting parents' immediate ability to participate in the workforce. Financial impacts reach far beyond the families receiving care, touching every aspect of the economy. Interpreting ECE as a for profit business fails to recognize its role as a vital social service for all taxpayers, even those without children.

## Loss

Based on a 2024 study by ReadyNation in Colorado, the annual **cost of insufficient child care in Colorado is estimated at \$2.7 billion**. This figure - while significant - is an underestimate; it only accounts for infant and toddler care, not preschool. The total costs are due to lost earnings, productivity, and tax revenue, all of which are attributable to the difficulty parents - particularly mothers - face in securing the necessary child care for full workforce participation. These costs extend well beyond households with children, also impacting employers and all taxpayers.

Comparing Ready Nation's statewide \$2.17 billion figure with the SMC population, we can see that the **annual losses** due to inadequate child care in the county amount to **\$3.73 million**.

**"Failing to shore up our child care industry that holds up nearly every sector of our economy in the midst of a workforce shortage that is hitting small businesses and big firms alike will cost us a lot more than the investment in child care we're asking for."**

Senator Patty Murray

**High-quality birth-to-five ECE can deliver a 13% annual return on investment, according to James J. Heckman.**

## Gain

A Ready Nation Report outlines three key economic impacts that child care contributes to the statewide economy: 1) contributions to employment and economic output (\$619 million in earnings and \$1.4 billion in sales/services), 2) enabling effects allowing parents to participate in the workforce (\$4.4 billion), and 3) investment effects generating individual and community returns (\$832 million annually in Colorado). In total, child care brings a total contribution of \$7.251 billion to Colorado's economy on an annual basis. Comparing the SMC and statewide populations, we can see an astonishing

**Child care brings an annual benefit of \$10 million to San Miguel County.**

# CASE STUDY: SMC FAMILY



Born and raised in San Miguel County, Alison met her future husband, David, during his internship at a local hotel. When David moved to the county permanently, the two reconnected, ultimately getting married five years ago. Alison's job as an essential worker, alongside the turbulence David faced in the hotel industry, kept them occupied during the COVID 19 pandemic. Nonetheless, they were elated to discover that they would become parents towards the end of 2021. Their 21 week ultrasound revealed that they would have a daughter. The two originally planned for Alison to take a few years off of work, until their daughter could attend kindergarten. However, the increasing cost of living post COVID made the loss of her income more difficult to manage.

After depleting their savings, they made the joint decision to apply for a waitlist for a child care center, hoping space would become available when Alison needed to return to work. When discussing her situation with a friend, Alison learned about the Strong Start tuition assistance program. She filled out the application, curious if her and David would even qualify. Happily, the program has been able to cut their child care costs in half. They originally expected 20% of their income to go towards child care, but Strong Start has been able to reduce it to just 10%. Alison has been excited to continue growing her career, and the couple is glad they can give their daughter the care she needs.

**“Child care is not only important to the developmental health of children, but also to the well-being of their parents. When parents know that their children have a place to go where they will be safe and where they will learn, then the parents have more opportunity to earn a living to support their family.”**

Senator Susan Collins



# STRONG START

Bright Futures oversees Strong Start, a program launched in 2017 thanks to the successful introduction of a mill levy. Strong Start bolsters the current ECE sector by providing 'last-dollar' support to programs, families, and educators when prior funding streams fail to meet the full need. Strong Start has already invested over **\$3 million** to the following three needs:

**A Mill Levy is an annual tax based on assessed property value. Voters in San Miguel County approved the Mill Levy that funds Strong Start in 2017.**

Recruiting, training, and retaining ECTs through programs such as LIFT-EC, APEX, First Aid/CPR certification, and Medication Administration.

Developing the capacity and quality of ECE programs and facilities through grants.

Tuition Assistance that directly enables working families to access licensed child care. Strong Start is currently supporting one third of the SMC families enrolled in child care.

**“Being a teacher can be so hard sometimes but knowing that Strong Start supports us is a really good feeling and making me feel safe and valued in the community of teachers.”**

ECE Teacher

**“Too many working parents must choose between a steady paycheck and caring for their kids. That’s unacceptable.”**

Governor Doug Ducey

# Recommendations and Considerations

Early childhood education and care is a unique sector that brings a range of lasting benefits to children, parents, communities, and the broader economy. Despite its promise, it continues to face immense funding gaps across the nation. Without a systemic effort, such as the investment initially proposed but ultimately abandoned in President Biden's Build Back Better package, the problems will persist. Nonetheless, smaller-scale solutions continue to provide vital care to millions of children each year.

Alongside national efforts to promote ECE, Bright Futures has identified the following tangible steps as critical in our work to benefit children, families, and the economy across San Miguel County:

01

## Identify and Expand ECE Funding

In blending governmental, philanthropic, and parental financial resources, Bright Futures hopes to enable child care centers to properly compensate their employees. A fully-equipped ECE sector in the county will improve the quality of care, thereby enabling Strong Start tuition subsidies to focus on expanding access to care.

02

## Elevate the ECE Profession

Child care as a profession is devalued both socially and economically. This is deeply rooted in gendered perceptions that fail to recognize caregiving as labor, as well as the societal tendency to overlook the expertise required for high-quality ECE. To attract and retain qualified professionals, we need a cultural shift that recognizes and respects the true value of early childhood professionals.

03

## Increase Participation in Tuition Assistance

Bright Futures has many services, including tuition assistance, available for families in SMC. [For more information on the program and application, please visit our website.](#)

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## APPENDIX 1: ACRONYMS & DEFINITIONS

Acronym	Meaning	Description
CCCAP	Colorado Child Care Assistance Program	A state program that provides financial assistance to eligible families to access child care.
ECE	Early Childhood Education	Refers to the educational programs and strategies geared towards children from birth to eight years old.
ECTs	Early Childhood Teachers	Professionals specializing in early childhood education.
FCCH	Family Child Care Home	A type of child care service provided in the caregiver's home.
LIFT-EC	Lifting Incomes For Teachers in Early Childhood	A teacher grant program designed to bolster the early childhood education workforce by providing teachers with increased recognition, financial stability, and incentives to stay in the early childhood education field.
UPK	Colorado Universal Preschool	A program that offers free pre-kindergarten education to all children regardless of family income or other factors.

## APPENDIX 2: ECT COMPENSATION RECOMMENDATIONS

Note: This does not reflect current industry compensation, but recommendations determined through the Colorado Department of Early Childhood Compensation & Benefits Task Force

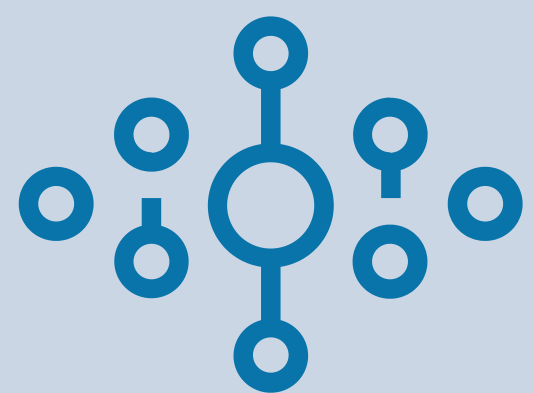
Position	Credential	Hourly	Annualized Salary	Rate of Increase
Large Center Director	Level VI	\$50.00	\$102,500.00	\$2.00/hr increase for each credential level
	Level V	\$48.00	\$98,400.00	
	Level IV	\$46.00	\$94,300.00	
	Level III	\$44.00	\$90,200.00	
Small Center Director	Level VI	\$43.00	\$89,440.00	\$1.50/hr increase for each credential level
	Level V	\$41.50	\$86,320.00	
	Level IV	\$40.00	\$83,200.00	
	Level III	\$38.50	\$80,080.00	
	Level II	\$37.00	\$76,960.00	
Infant Program Supervisor	Level VI	\$35.00	\$72,800.00	\$1.00/hr increase for each credential level
	Level V	\$34.00	\$70,720.00	
	Level IV	\$33.00	\$68,640.00	
	Level III	\$32.00	\$66,560.00	
	Level II	\$31.00	\$64,480.00	
Early Childhood Teacher & Toddler Program Staff	Level VI	\$27.25	\$56,680.00	\$0.75/hr increase for each credential level
	Level V	\$26.50	\$55,120.00	
	Level IV	\$25.75	\$53,560.00	
	Level III	\$25.00	\$52,000.00	
	Level II	\$24.25	\$50,440.00	
Assistant Early Childhood Teacher	Level VI	\$24.00	\$49,920.00	\$0.50/hr increase for each credential level
	Level V	\$23.50	\$48,880.00	
	Level IV	\$23.00	\$47,840.00	
	Level III	\$22.50	\$46,800.00	
	Level II	\$22.00	\$45,760.00	
	Level I	\$21.50	\$44,720.00	

Colorado Department of Early Childhood. (2023, March). Report. Colorado Early Childhood Compensation & Benefits Task Force.

# Strong Start

## What's happening in 2024

Strong Start is a tax-payer funded program from a mill levy passed in 2017, created to elevate Early Childhood Education in San Miguel County. Strong Start connects Parents, Teachers, & Early Childhood Programs with critical resources.



### Recruit, Retain, & Train

APEX: \$4,250 covered 5 teachers attending RMECC

LIFT-EC: \$77,423 to 33 ECE professional awards

Budgeted \$165,000

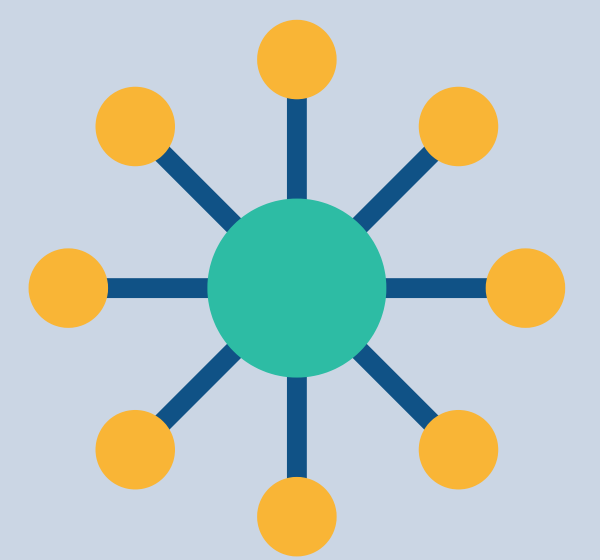
**CUMULATIVE TOTAL**  
**\$942,000**

### Capacity Building & Quality Improvement Grants

\$410,950 to programs

\$280,950 from mill levy funding and \$130,000 from the Telluride Foundation

**CUMULATIVE TOTAL**  
**\$1.5 Million**



### Tuition Assistance

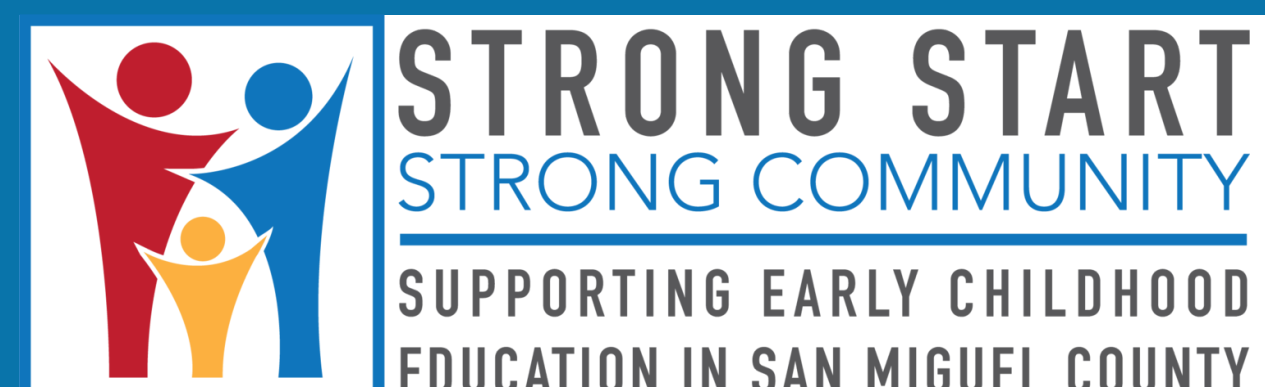
Scholarships Anticipated: \$280,000

Currently reviewing 85 applications for the 24/25 year

**CUMULATIVE TOTAL**  
**\$782,000**

### Bottom Line

Strong Start has provided  
**\$3.3 MILLION**  
in direct support to address current needs and ongoing strategic engagement to contribute toward needed system change for San Miguel County



For more information, visit  
[BrightFuturesForChildren.org](http://BrightFuturesForChildren.org)  
or call 970-729-8018



Toward a Healthy System  
**2022-2023 Evaluation Report**  
Early Childhood Education in San  
Miguel County

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May 2024

**Prepared by**  
Kurt Wilson, Ph.D.

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*All photos in this report were provided by Effect X and early childhood centers in San Miguel County and are used with permission.*



# EXECUTIVE SUMMARY

Early childhood education advocates in San Miguel County have worked for years to improve care for local children, and in 2017 county voters invested in this key sector by passing the Early Childhood Care and Education Fund mill levy. Strong Start was formed as a steward of this investment to promote a healthy early childhood education system in San Miguel County. The first full year of operation was 2019 – just before the upheaval of the COVID-19 pandemic. In the 2022/23 school year, Strong Start worked to contribute to the slow transition away from ‘survival mode’ of the pandemic by responding to the evolving needs of centers and families across the County.

This report uses the term ‘early childhood center’ as a general term for licensed infant, toddler, and preschool programs. Similarly, ‘early childhood teacher’ is the broad term used for anyone working in an early childhood center. The goal of this report is to provide an overview of the contributions Strong Start made to the early childhood system of San Miguel County. The report is structured to address the four primary organization goals:

## **Goal 1: Capacity Building**

Eight early childhood centers serving 161 children across San Miguel County received capacity building grants totaling \$343,500 (\$213,500 from Mill Levy funding and \$130,000 from the Telluride Foundation). The centers were encouraged to utilize this funding to support their workforce since the COVID-19 American Rescue Plan funding is no longer available.

## **Goal 2: Quality Improvement**

This program was directed toward helping two programs (Sprouts and Rainbow) maintain their Colorado Shines Ratings – which otherwise would have expired. As centers recover from survival mode it is hoped that they will have the capacity to utilize the quality improvement funding to reach higher Colorado Shines ratings, because anticipated future State funding access and amounts are likely to be dependent on Shines rating levels.

## **Goal 3: Recruit and Retain**

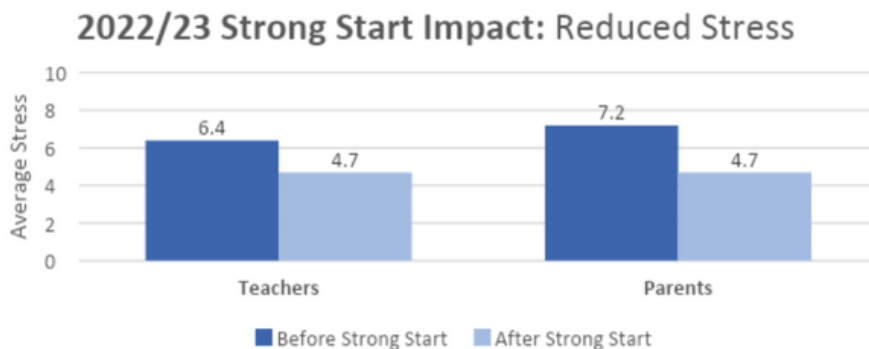
The Lifting Incomes for Teachers in Early Childhood (LIFT – EC) program provided a total of \$150,380 professional awards in 2022/23 to a total of 39 early childhood teachers. The program is structured to provide greater amounts of professional awards for each level of the PDIS (Colorado's Professional Development and Improvement System) credential level. Because of this incentive, early childhood teachers reported an increase of over 100% in their motivation to increase their PDIS credentials – which will ultimately increase the quality of care for students. The A Path to Excellence (APEX) Program provided scholarships totaling \$2,760 to help three early childhood teachers advance their careers.

## **Goal 4: Family Tuition Assistance**

In the 2022/23 school year Strong Start distributed tuition assistance totaling \$157,897 to 54 families from communities across San Miguel County – providing an average of \$2,924 of support for each family. In the 2023/24 school year this budget has been increased to \$304,899 for approximately 67 families to receive a substantially increased average of \$4,550, addressing the increasing need expressed by families.

# OVERALL IMPACT

One high-level indicator of Strong Start’s impact is in the reported reduction in stress levels felt by both parents and early childhood teachers. As shown in the figure below, there was a significant decrease (i.e., 15% - 34%) in the stress felt by both parents and teachers after receiving the support from Strong Start:



“Being a teacher can be so hard sometimes but knowing that Strong Start supports us is a really good feeling and making me feel safe and valued in the community of teachers.”  
- ECE Teacher

## A sample of quotes from early childhood teachers related to the reduction in stress from the LIFT-EC professional awards program include:

- “Owning a business is hard and not receiving a normal monthly paycheck is daunting. This stipend always helped me get through burnout and was an awesome bonus every 6 months.”
- “While the stipend helps with personal fiscal stress, my teaching role is unaffected by payment.”
- “Being the director and Lead teacher at a nonprofit preschool is a stressful job. Strong Start helps with so much, especially the extra grant money. We would be struggling as an organization without it. As ECE is an ever-changing landscape, especially since COVID, it continues to be stressful even though Strong Start helps immensely...”

## Parents also noted reduced stress due to the Cathy James Tuition Assistance program:

- “Kids are already tough, and financial issues intensify those feelings.”
- “Stress about cost is lower because every penny helps!”
- “Last year we always “just” covered our bills, but this year because of financial help...we’ve been able to work on paying off debts.”

**These reports of impact—as parents and educators recover from the extraordinary challenges of COVID—point to the value of the County wide effort to address this critical need.**

# OVERVIEW OF EARLY CHILDHOOD EDUCATION

The benefits of early childhood education are both extensive and well established. One study(1) found that individuals who were enrolled in a quality early childhood center ultimately earned up to \$2,000 more per month as an adult than those who were not. Another study(2) added additional perspective, reporting how children in quality early childhood centers are less likely to repeat grades, need special education, or get into future trouble with the law. These benefits were calculated(3) to provide a remarkable return on investment for high-quality, birth-to-five early education at 13%.

**Early childhood teachers are 6.3 X more likely to be living at the Federal poverty level than other teachers.**

The barriers to providing this care are unfortunately just as clear and well established as the benefits. The national average annual turnover rate for early childhood staff is 30%(4). A known factor contributing to this high turnover is the large wage gap between early childhood teachers and other teachers; the national median annual wage for early childhood teachers is \$28,570. This is only 55% of wages earned by kindergarten teachers (\$51,640) and 52% of elementary school teachers (\$54,890)(5). The median salary for a public-school teacher with just a bachelor's degree in Telluride is \$57,696/year(6). To bring sharp focus to the implications of these differences, early childhood teachers are "6.3 times more likely to be living at the Federal poverty level than other teachers.(7)"

This gap is difficult in any context, but especially so in San Miguel County where the cost of living is 61.5% higher than the national average. Housing scarcity and associated costs are the primary contribution to that high cost(8). Like other early childhood centers across the country,(9) local centers struggle to fund operations solely with parental pay and rely on assistance from private and public funders to sustain their operations and maintain high quality care. Across the United States, early childhood costs are cited as the first or second largest household expense,(10) a trend clearly demonstrated in San Miguel County.

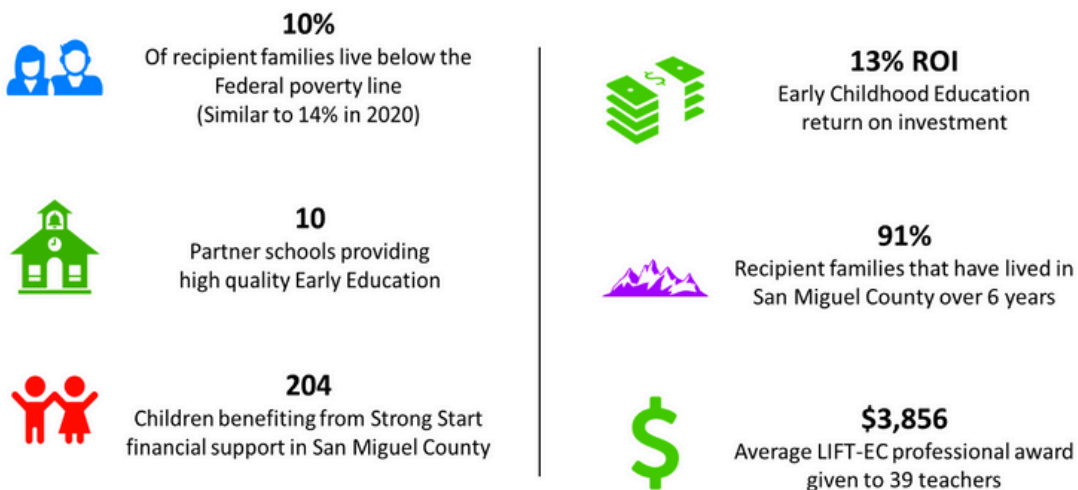
# OVERVIEW OF STRONG START

Early childhood education advocates in San Miguel County worked for years to address these needs, and in 2017 county voters passed the Early Childhood Care and Education Fund mill levy. This fund is known as the Strong Start Program. Strong Start receives approximately \$600,000 annually from the mill levy – with the specific amount varying each year based on the assessed value of properties. These funds are used to supplement existing private and public funds and strengthen early childhood systems in the County by addressing four main goals:

1. Increasing the number of children that early childhood centers can serve simultaneously through capacity building efforts.
2. Increasing total amount of early childhood professionals, as well as their education level, through recruitment, training, and retention efforts.
3. Improving the quality of early childhood care and education programs through quality improvement grants.
4. Ensuring that all children can receive early childhood care and education by providing tuition assistance to families to supplement the cost.

The funding and strategic support priorities pursued by Strong Start focus on addressing local needs despite the continued struggles of life in a rural mountain county and the deepening challenges faced across the country by all providers of early childhood education.

## Strong Start Overview: Key 2022/23 Numbers and Figures

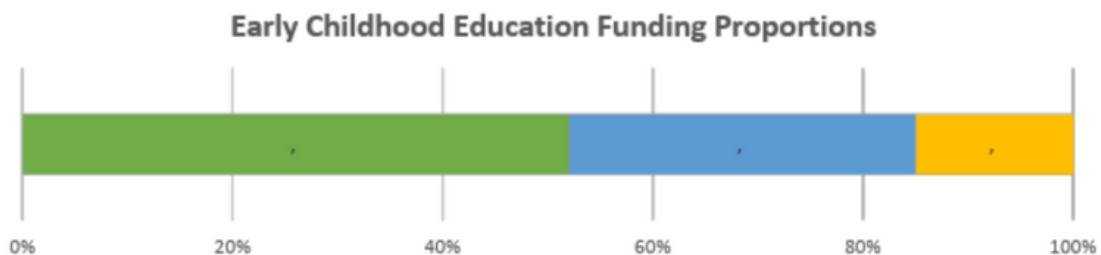


# EARLY CHILDHOOD EDUCATION: NOT A REGULAR BUSINESS

While many early childhood centers are legally classified as businesses and charge a fee for their services, many factors combine to make them stand out significantly to traditional businesses, such as:



While the cost of early childhood education is very high for families, the reality is that on average, "families pay approximately 52 percent of the total cost of early care and education.(11)" The largest share of the remaining need is covered by foregone teacher wages/benefits, with one report saying, "early educators are expected to underwrite the cost of the broken system with their low wages.(12)" Grant funding from donors such as Strong Start help to make up the balance. An illustration of the primary sources funding Early Childhood Education is shown below:



# 2022/23: TOWARDS A HEALTHY SYSTEM

2019 was the first full year of Strong Start operations, and the COVID-19 pandemic accelerated and highlighted underlying systemic problems to address. Within that context, the launch timing was good for the families in San Miguel County because early childhood education across the country is now facing deeper threats than at any time before – with 40,000 fewer early childhood educators in comparison to pre-pandemic levels.<sup>(13)</sup>

As of October 2023, the early childhood education sector is short 40,000 workers compared to pre pandemic levels.

U.S. Bureau of Labor Statistics

In addition to pursuing the overall goals that Strong Start was founded to address, the work in 2022/23 was also marked by ongoing adaptation to the challenges highlighted by the COVID-19 pandemic. This page summarizes both the critical and unanticipated additional initiatives related to the work toward health of the early childhood education system in San Miguel County. The remainder of this report provides an overview of the contributions to the health of the early childhood education system within the four primary goals established for Strong Start.

## Initiatives Providing Strategic Leverage

### Guidance to Blend and Braid Funding

Strong Start is increasingly serving as a hub for all centers in San Miguel County to provide advocacy and guidance on streamlining the increasingly complex range of funding sources, such as Federal COVID funds, and State CCCAP and UPK funding. While it is encouraging to see new government funding for early childhood education, the ongoing fragmentation between the programs requires significant time and expertise to effectively access. Strong Start is providing this service to local centers with a centralized and cost-effective approach that reduces the burden on all center directors.

### Expanding Capacity

Strong Start continued work with the Town of Telluride and other municipalities to secure home child care and new housing options for early childhood teachers. Additionally, Strong Start has been working with the Town of Telluride to absorb and administer Elaine's Place center into their operations. This ongoing work to increase local capacity by forging creative partnerships addresses a primary need identified by families and community leaders when Strong Start was founded.

### Maximizing Existing Support

Families who were eligible for the Colorado Child Care Assistance Program (CCCAP) but were not aware of this program were identified and supported throughout the Strong Start application process. In 2022/23, this strategic assistance helped several families complete their enrollment and receive CCCAP tuition assistance that would have otherwise been unused.

The Strong Start staff time used in this effort is highly efficient. The small investment of staff time generates substantial and long-term value for the eligible families while simultaneously freeing Strong Start funding to provide tuition assistance for other families who do not meet CCCAP eligibility criteria. Strong Start leaders continue to strengthen their relationships with Social Services and are increasingly engaged in helping families navigate the State and Federal systems to receive as much assistance as possible.

### Leveraging Expertise

Strong Start continued to implement the successful collaboration launched in 2020 between Bright Futures and the Telluride Foundation. This effort harnesses the deep expertise of Bright Futures and Strong Start in order to administer the Telluride Foundation's funding for early childhood centers within San Miguel County. In the 2022/2023 academic year, this funding totaled \$150,000 - \$130,000 to capacity building and \$20,000 to tuition assistance for families.

# GOAL 1: CAPACITY BUILDING

## Goal

Increase the capacity of early childhood centers to ensure that all families are able to access this vital care.

## Strong Start Strategy

In 2022/23 Strong Start funding helped sustain the workforce of early childhood centers so that existing capacity in the county is sustained.



## Scope of Impact

Eight centers across San Miguel County serving 161 children received funding to supplement early childhood teacher salaries and other workforce expenses. These centers include:

Elaine's Place

Mountain Munchkins

Mountain Sprouts

Prime Time Early Learning Center

Rainbow Preschool

Rascals Toddler Program

Telluride District Preschool

Telluride Preschool

Additionally, Bright Futures received support for the Pyramid Coaching Program and Strong Start administration. This combined funding totaled \$343,500 and was given with broad flexibility to primarily address workforce needs.

The funding for capacity building was drawn from two sources, whereby \$213,500 of Strong Start funding was blended and braided with \$130,000 Telluride Foundation funding to maximize overall impact. The total funds given towards ECE center capacity building increased because of this collaboration, and center directors continue to report positive feedback on this collaboration.

# GOAL 2: QUALITY IMPROVEMENT

## Goal

Support the quality of early childhood care and education programs and facilities.

## Strong Start Strategy

\$6,500 was provided to two centers (Sprouts and Rainbow) to maintain their Colorado Shines rating levels. By helping these centers maintain their rating levels, this funding both helped sustain the near term quality of the programs and is anticipated to contribute to future funding levels as State of Colorado funding will likely be given based on Shines ratings. This strategy is based on the fact that funding streams such as CCCAP currently tier their reimbursement based on Colorado Shines rating, and additional funding streams are likely to follow this lead.



I feel motivated to continue my education to be a more educated teacher and director. Also, to build a stronger resume and possibly continue to a masters program.

APEX Recipient

# GOAL 3: RECRUIT, TRAIN AND RETAIN

## Goal

Recruit, train and retain early childhood care and education professionals.

## Strong Start Strategy

Recruiting, training, and retaining the early childhood workforce has been a known weakness of the Early Childhood education system across the country for decades. Sadly, the upheaval of the pandemic has made a bad situation considerably worse with an estimated 40,000 early childhood education jobs being lost nationally since before the pandemic. While Strong Start cannot fix this national problem, it has focused the resources it does have through two key workforce support initiatives:

1. Lifting Incomes For Teachers in Early Childhood (LIFT-EC) provides professional awards to early childhood teachers to address the primary expressed need of teachers.
2. APEX (A Path to Excellence) reimburses early childhood teachers for training and professional development expenses. This assistance promotes skill development, enhances quality, and strengthens career paths for teachers.



# EARLY CHILDHOOD WORKFORCE CHALLENGES

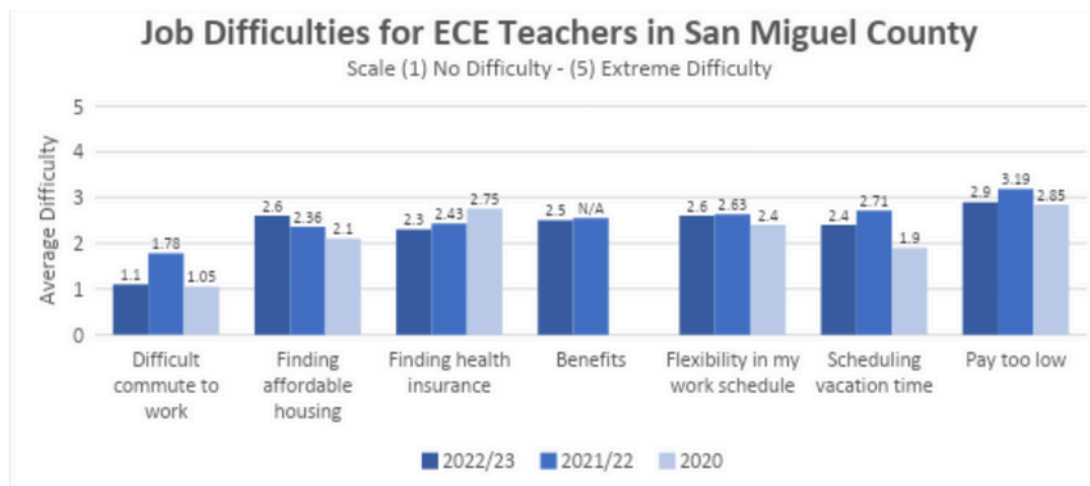
The pressures faced by local early childhood teachers were assessed directly in the 2022/23 survey which asked teachers “HOW LONG do you feel you will be able to continue as an Early Childhood Education (ECE) teacher?” Unfortunately, 64% of current teachers in San Miguel County do not see their position as long-term. A detailed breakdown of responses is illustrated to the right.

### Predicted Duration as an Early Childhood Education Teacher:

Long term (more than 2 years)	36%
Mid term (about 1-2 years)	43%
Short term (less than 1 year)	21%

A comparison of the gap between licensed center capacity and actual current enrollment enabled by the staffing level confirms this key need. Currently San Miguel County needs 47% more teachers to meet licensed capacity, and enrollment is 31% below capacity because of staffing shortages. Additionally, recent analysis of the average hours worked by Early Childhood Education teachers in San Miguel County found that they are working the equivalent of a 6-day work week – filling the gaps in the system with stress producing sacrifice.

To monitor the needs of early childhood teachers, an annual teacher survey has asked teachers to rate the difficulties they face while working in San Miguel County. As shown below, low pay remains the highest concern – but in contrast to previous years it is now only slightly greater than finding affordable housing. This finding confirms that the professional award provided meets the highest expressed need, with the hope that it will also contribute to increased recruitment and retention in the long term. A question asking teachers about benefits was added in 2021/22, and which has highlighted that this is a midrange concern. The average ratings related to job difficulties that were reported by early childhood teachers in 2022/23 and previous years are shown in the graph below:



Note that job flexibility (i.e., both ‘flexibility in my work schedule’ and ‘scheduling vacation time’) were also rated very high, so Strong Start has begun exploring options to address this need.

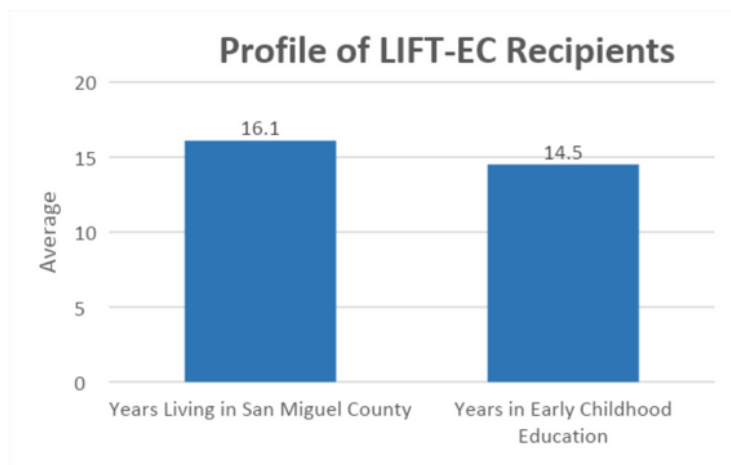
# LIFT – EC PROFESSIONAL AWARD RECIPIENT PROFILE

The LIFT-EC professional awards program provided a total of \$150,380 in increased income in 2022/23 to a total of 39 early childhood teachers. The average professional award was \$3,856, but the amount provided to each teacher varied based on their PDIS credential in order to incentivize continued education. The LIFT-EC professional awards provided an overall income increase ranging from 5.8% - 15% to each teacher. Note that this amount was enough to provide a needed reduction in the stress associated with the six-day work week and foregone wages and benefits - but not enough to address the deeper systemic needs.

The early childhood teachers receiving LIFT-EC support all have a high level of responsibility, a deep history in San Miguel County, and extensive experience within the field. While the averages are shown in the graph below, the range tells a more nuanced story:

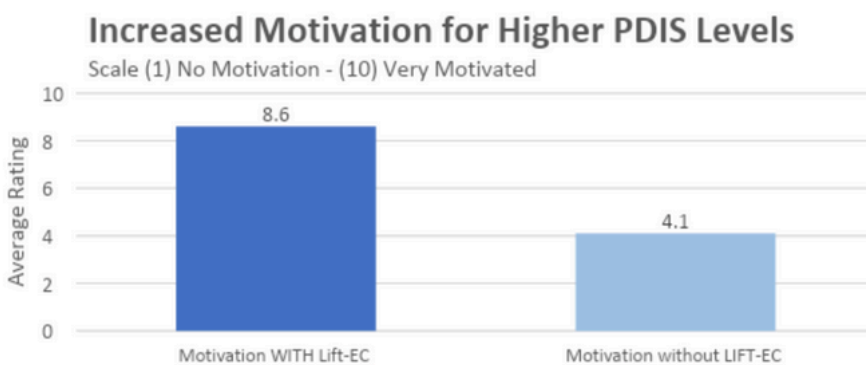
**“I always feel a relief when I know I will receive this support.”**  
ECE Teacher

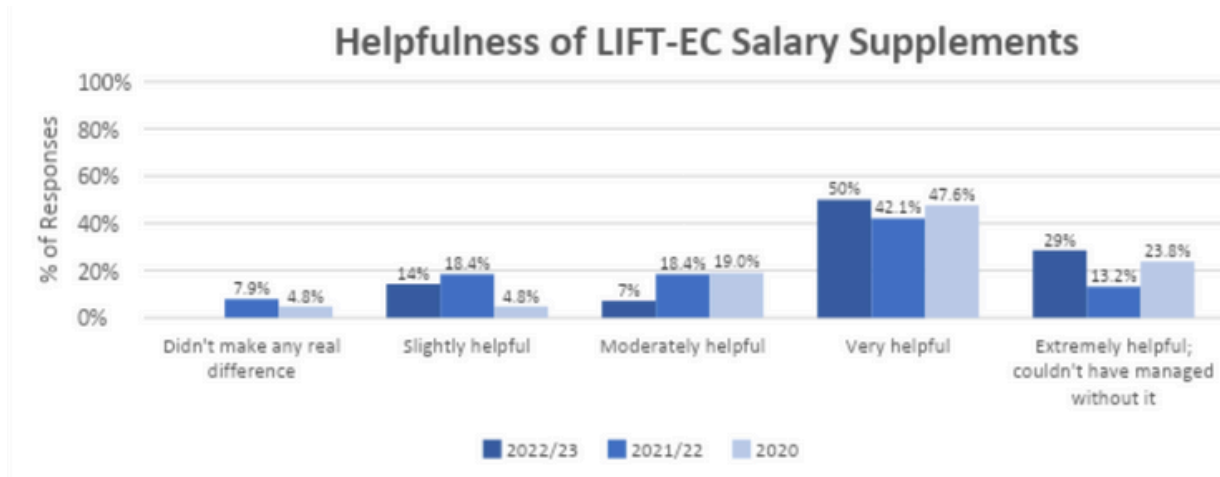
1. The lowest number of years living in San Miguel County is 0 (they live in neighboring counties and commute) and the highest is 27.
2. The lowest number of years working in the field is 2 and the highest is 27.



In addition to providing an important increase to teacher income, the structure of the LIFT-EC program (providing higher levels of professional awards to those with higher PDIS credentials) had a clear impact on teacher motivation to secure higher credential levels.

As shown in the chart to the right, teachers reported an increase in their motivation of over 100% – and that motivation influences interest in continued education and ultimately strengthens the quality of care for students.





A primary indicator of the impact of the LIFT-EC funding comes directly from the early childhood teachers themselves. As shown in the figure above, the perceived level of helpfulness from the LIFT-EC professional awards has shifted substantially since 2020, with a higher percentage reporting higher levels of help received and decreases in those reporting smaller levels of helpfulness. This shift indicates that teachers are struggling to adjust to the ‘new normal’ and that the assistance provided by Strong Start is increasingly critical.

## PROFESSIONAL DEVELOPMENT AND CONTINUING EDUCATION

In 2022/23, the APEX Program provided scholarships to three teachers totaling \$2,760. These teachers completed a total of five courses to advance their careers and the quality of their classroom instruction.

**“The assistance was a critical factor in my getting training; I wouldn't have gotten training without it.”**

ECE Teacher, APEX recipient

The APEX program funding has increased significantly from the \$984 provided in 2020. This increase is a positive sign that early childhood teachers in the county are dedicated and motivated to continue their education and advance their careers.

# GOAL 4: HELP LOCAL FAMILIES

## Goal

Provide tuition assistance so all children can receive early childhood care and education.

## Strong Start Strategy

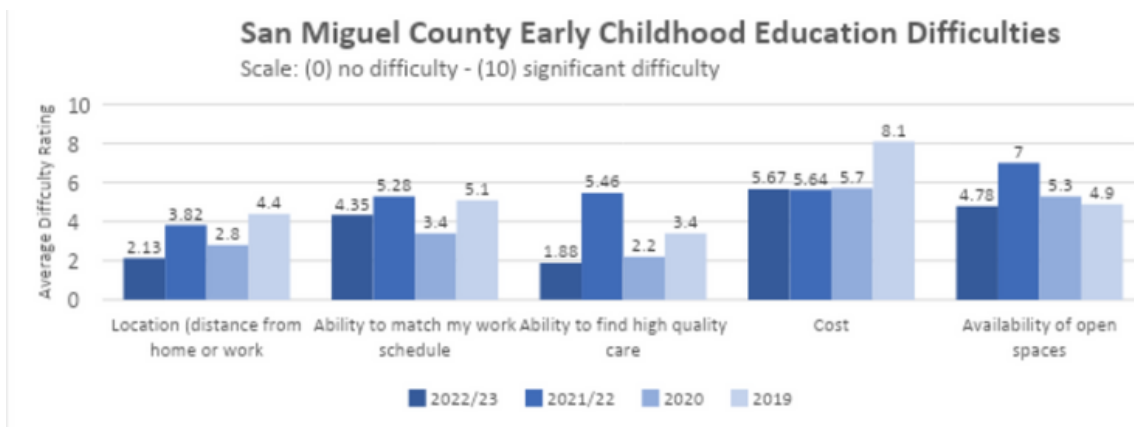
Despite the fact that tuition fees only cover about half of the true cost of early childhood education, families still struggle to afford them. These difficulties are heightened in San Miguel County, where the nationwide trends are compounded by high housing costs, expensive transportation, and limited options. To address this need, Strong Start provides need-based tuition assistance to families through the Cathy James Tuition Assistance program.

## FAMILY NEEDS

One survey question asked families to rate the difficulties they face in securing early childhood education in San Miguel County. This question has been asked since 2019, providing an interesting view of changing needs over time.

As shown in the graph below, the level of reported difficulties for families is either similar (i.e., for cost) or lower than previous years. The main change is that cost and the availability of open spaces have reversed positions, as the top and second greatest difficulties. The ability to find high-quality care (related to overall availability) dropped substantially, and ability to 'match my work schedule' also dropped from the 2021/22 school year - but remains fairly high.

The increasing trend related to the availability of open spaces has dropped for the first time, and costs are at a stable level after the initial drop in 2020. Overall, these trends suggest that the overall difficulties faced by families are decreasing and that the tuition assistance provided by Strong Start is addressing the primary difficulty expressed by families.



# CATHY JAMES TUITION ASSISTANCE RECIPIENT PROFILE

A total of \$157,897 supported 54 families (with 61 children) from communities across San Miguel County, providing an average of \$2,924 per family. (Note that in 2024, Strong Start has increased the number of children assisted by 35%.)

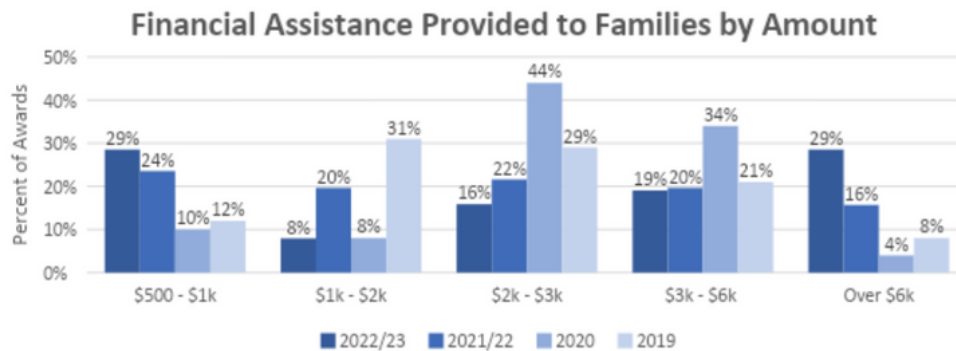
**“I can focus more on being present with my child and less time stressing out about getting by.”**

San Miguel County Parent

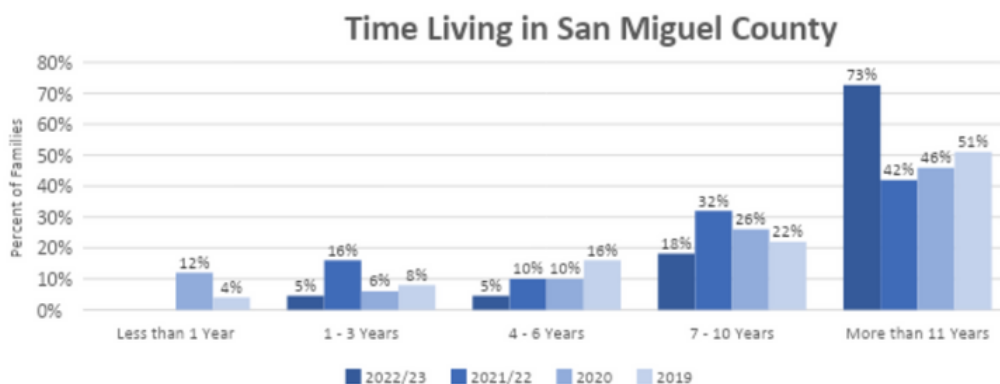
The amount of tuition assistance provided is based on the percent of total household income spent on tuition, but the Federal Poverty Level provides a helpful reference for income need:

1. 10% of recipients live at or below the Federal Poverty Level (i.e., \$25,000/year for a family of four).
2. For reference, the percentage of recipients under the Federal Poverty Level in 2021/22 was 44% and in 2020/21 school it was 14%, so overall need levels relative to this line fluctuate substantially.

The proportion of tuition assistance distributed at each level in 2022/23 was changed from previous years to help a larger number of families. The goal for 2022/23 was to balance both helping as many as possible (which contributed to the slightly higher percentage in the \$500-\$1k range) while providing substantial support to those that need it most. As a result, the 2022/23 allocation involved a substantial increase in the percent of grants at the highest level with declines in the midrange, as shown in the graph below:

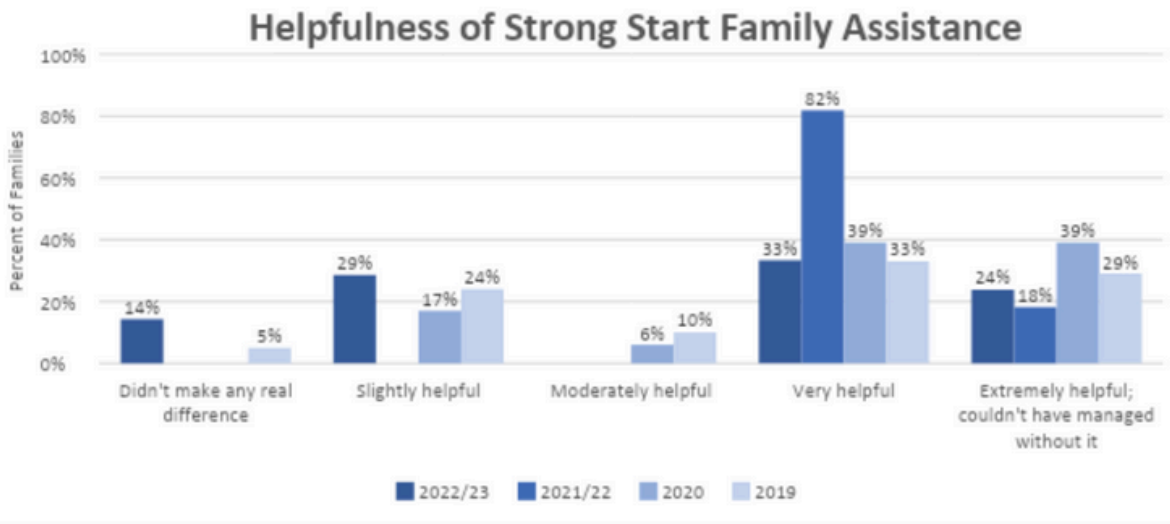


The amount of time families report having lived in San Miguel County shifted in the 2022/23 year. As with the previous year, no families report living here less than 1 year and there was a very large jump in families in the more than 11-year category. While these trends will continue to be monitored, the important point is that a very strong majority of the recipient families have lived in San Miguel County for 7 years or more, so most of the support is directed towards helping those with a demonstrated commitment to the community:



## 2023 INDICATORS OF IMPACT

A primary indicator of the impact of tuition assistance is the shift in the reported helpfulness of Strong Start tuition assistance. In 2022/23 the reported helpfulness follows the amount of money provided very closely. Just under half of families reported that the assistance didn't make any real difference or was only slightly helpful. 57% reported the assistance as either very helpful or extremely helpful. The changing perception of the help is shown in the graph below:



A sample of quotes provided by parents expressing the extent of the help includes:

“Our child could attend more days as opposed to being cared for by a grandparent. I am much more pleased with the quality of care and education at preschool.”

“We’re no longer consistently (monthly) spending more than we make, now that’s reserved for when house projects, medical bills, etc. come up that we were not anticipating.”

“I really appreciate being considered for financial help!! We didn't qualify for much, but it definitely takes the edge off.”

“The extreme stress I was feeling before is simply because I knew we couldn't afford the daycare we're in now. The mid-stress level I feel now is just the thought of what happens when this goes away? What happens over the next couple years as the spending shifts from daycare to extracurriculars? Can we afford this lifestyle generally?”

# CITATIONS

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13. Khattar, R., & Coffey, M. (2023, October 19). The child care sector is still struggling to hire workers. Center for American Progress. <https://www.americanprogress.org/article/the-child-care-sector-is-still-struggling-to-hire-workers/>

# APPENDIX 1: REPORT METHODOLOGY AND DATA

The goal of this report is to consolidate the diverse activities of Strong Start and summarize the feedback regarding the impact and ongoing needs provided by key stakeholders. Toward this end, the evaluation utilized a mixed-methods design drawing on several sources of data, including:

**Applications:** Applications for Strong Start support were submitted by parents, early childhood teachers, and early childhood centers. They included substantial amounts of detailed financial and demographic data as well as qualitative statements about needs.

**Interviews:** Interviews with key stakeholders were conducted throughout the year to collect more nuanced qualitative data. The notes from these interviews were recorded in a spreadsheet to facilitate coding and highlighting key quotes which were cited in the Indicators of Impact sections.

**Surveys:** Web-based surveys were distributed to both early childhood teachers and parents to collect both quantitative data (i.e., ratings, select all that apply, etc.) and qualitative data to be analyzed and visualized for this report.

A summary of the data sources utilized for each section of this report includes:

Strong Start Program	Recipient Profile Data	Impact Data
Capacity Development	Program application data	Interviews were conducted by the Strong Start coordinator with directors and teachers.
Quality Improvement	Program application data	Interviews with directors of early childhood centers were conducted in two rounds to understand the evolving need for Strong Start support.
Recruit and Retain	Program application data	A survey was distributed to all recipient early childhood teachers and completed by 14 – 36% of the LIFT-EC recipients.
Family Tuition Assistance	Program application data	A survey was distributed to all recipient parents and completed by 22 (41% response rate).



# APPENDIX 2: STRONG START FUNDING DECISION FRAMEWORK BACKGROUND

The broad goal of Strong Start is to make data-driven decisions that supplement, not supplant, existing resources to sustain and maximize early childhood education in San Miguel County.

Strong Start meetings are open to the public, meeting minutes are available online, and the application forms and processes are available publicly. Strong Start welcomes any feedback that will provide greater benefit to the early childhood system in San Miguel County.

The broad framework for the funding allocation flows from the structure of the mill levy and program design around four broad goals:

1. Capacity Building
2. Quality Improvement
3. Recruiting and retaining quality early childhood teachers
4. Family tuition assistance

Strong Start has developed processes and criteria within these categories to inform decision making, but it is important to note that these are not able to be reduced to a simple formula or algorithm. The nature of early childhood requires responsiveness and adaptability to changing needs, such as COVID-19 and changes in Federal and State funding. The following page lists the criteria for financial allocation as well as the categories of funding distributed via these criteria.

# APPENDIX 2: STRONG START FUNDING DECISION FRAMEWORK DETAIL

The decision-making framework for the financial allocation is currently guided by the following primary criteria:

- 1. Geographic distribution:** Funding is generated by a mill levy across the whole of San Miguel County, so the allocation process ensures that the benefit is also felt across the County.
- 2. Urgency of need:** In the event a request cannot be fully funded, while it would be ideal to fully fund all requests, the scope of need often outweighs available funds. Given those limitations, priority is given based on urgency of need (e.g., child safety, staffing or equipment needs that threaten to close centers, etc.)
- 3. Community identified need:** Community feedback was gathered in the process of securing the mill levy and forming Strong Start. Further feedback continues to be gathered on an ongoing basis through monitoring and evaluation efforts. This initial feedback informed the prioritization of early childhood centers serving infants and toddlers. This focus is anticipated to remain prominent for the foreseeable future but could potentially change over time based on new community feedback and the development of new infant/toddler capacity.
- 4. Low-income families:** Priority is given to low-income families and the early childhood centers that serve them. This is informed by both the financial position reported by families on their applications and the proportion of children receiving CCCAP and CPP funding.

Funding priorities and criteria related to the various programs within the Strong Start work include:

- LIFT-EC professional awards:** Lifting Incomes for Teachers in Early Childhood. Individual early childhood teachers apply. Funding amounts depend on individual early childhood Professional Credential issued through Colorado Department of Education.
- APEX: A Path to Excellence.** Professional Development/Higher Education Scholarships – Individual early childhood teachers apply. Reimbursed after successful completion of course in the field of early childhood education. Must pass the course with a B or better.
- Tuition Assistance:** The amount of assistance provided is determined based on families' Federal Poverty Level and financial circumstances outlined in the application. Stated employment and income levels are confirmed by Strong Start staff.
- Quality Improvement and Capacity Building for Early Childhood Centers:** When grant requests exceed available funding Strong Start allocates budgeted assistance by weighing the nature of the request, number of at-risk children enrolled as determined by CCCAP, SPED enrollment, the age groups of children, and the size of program.



**PUBLIC WORKS DIRECTOR**  
455 Mountain Village Blvd.  
Mountain Village, CO 81435  
(970) 708.8690

**TO:** Mountain Village Town Council  
**FROM:** Scott Pittenger, Public Works Director  
**DATE:** October 11, 2024  
**RE:** **Public Waterline Easement Agreement**

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Executive Summary: Approval of the Town of Mountain Village entering into an easement agreement with the Pamela Lifton-Zoline for the purpose of establishing a recorded utility easement for water infrastructure adjacent to and serving Ski Ranches.

### **Background**

Water infrastructure has been in place in the Ski Ranches since the late 1970's and in the area in question since at least 1983. The area in question is the former right of way for Foxfarm Road. Water infrastructure was originally installed there and owned by the Telluride Company until ultimately taken over by the Town of Mountain Village. In the process of land and infrastructure ownership changing hands from the original developers of the Telluride Ski Resort, Ski Ranches, and the Mountain Village, San Miguel County agreed to vacate the original routing of Foxfarm Road and relocate it. As a result, the original location of the road reverted to the then-owner of the property and created the irregular parcel that exists today. The parcel contained utility infrastructure and while the road moved to the south, the utilities stayed in the now private parcel without a recorded easement.

### **Proposed Agreement**

The Public Waterline Easement Agreement establishes an easement from Ms. Lifton-Zoline, the current owner of the burdened property, to the Town of Mountain Village. The easement is for all existing and future infrastructure within a perpetual, non-exclusive thirty-foot wide utility easement across the private parcel. This agreement shall constitute a covenant running with the grantor's land and protect the Town's ability to access, maintain, and repair infrastructure in the future. The agreement entitles the grantor to request water service from Mountain Village for the parcel on which the easement is located in accordance with Chapter 13 of the Municipal Code. It also limits potential water service to the parcel to up to 1 EBU per lot created with the parcel and is subject to whatever County land use approvals may be obtained for the parcel. The agreement does not guaranty that water will be provided but instead acknowledges that the grantor may request service and, if approved, receive up to 1 EBU per lot..

Staff recommends Town Council review the agreement. Staff recommends approval.

### **Proposed Motion**

I move to approve the Public Waterline Easement agreement as attached.

## PUBLIC WATERLINE UTILITY EASEMENT AGREEMENT

THIS PUBLIC WATERLINE UTILITY EASEMENT AGREEMENT (“Agreement”) is made this \_\_\_ day of \_\_\_\_\_, 2024, by and among PAMELA LIFTON-ZOLINE (“Grantor”), and THE TOWN OF MOUNTAIN VILLAGE, a Colorado home rule municipality (“Grantee”).

### RECITALS

**WHEREAS**, Grantor is the owner of that certain real property described on Exhibit “A” attached hereto (“Grantor Property”);

**WHEREAS**, Grantee is the owner and operator of a domestic water system, and an existing waterline and related water utility infrastructure (“Existing Infrastructure”) owned by Grantee is currently located on and near the Grantor Property;

**WHEREAS**, there is no written easement of record for the Existing Infrastructure but such Existing Infrastructure has been in place on the Grantor Property since at least 1983;

**WHEREAS**, Grantee desires to replace the Existing Infrastructure with a new waterline and related equipment and facilities (the “New Infrastructure”), and Grantor has agreed to grant Grantee an easement for the New Infrastructure as set forth herein.

### AGREEMENT

**NOW, THEREFORE**, the parties hereto, each acknowledging and accepting the receipt of good and sufficient consideration from the making of this Agreement, agree as follows:

1. Grant of Easement. Grantor hereby grants and conveys to Grantee a perpetual, non-exclusive thirty-foot wide easement on, over, under, and across the Grantor Property in the general location shown on Exhibit B hereto (the “Utility Easement”), which Utility Easement shall be fifteen (15) feet on either side of the as-installed New Infrastructure. Upon installation of the New Infrastructure, the parties will replace Exhibit B with a new exhibit that defines the Utility Easement based on the as-built location of the New Infrastructure.

2. Purpose of Utility Easement. The purpose of the Utility Easement shall be for access, inspection, construction, operation, use, maintenance, repair, and replacement of the New Infrastructure by Grantee and its employees, agents, representatives, and contractors. No structures or other improvements of other than those necessary for access to and use, maintenance, repair, and replacement of underground water utility infrastructure shall be placed above ground within the Utility Easement.

3. Limitation on Surface Use. The New Infrastructure shall be installed wholly underground except for such infrastructure and improvements as are customarily and necessarily located above ground. To the extent this Agreement grants easements over, upon and across portions of the Grantor Property, such easements are limited to activities incidental to and reasonably necessary for access, inspection, construction, operation, use, maintenance, repair, and

replacement of the New Infrastructure, the Existing Infrastructure to the extent it continues to be used or needs to be accessed, and their appurtenant facilities. None of such activities shall unreasonably interfere with Grantor's use and enjoyment of the Grantor Property. For any significant undertakings by Grantee that require prior planning, Grantee shall provide Grantor at least 72 hours' prior written notice. E-mail notice is sufficient when sent to the email address provided by Grantor. Grantee shall at all times cause the areas of the Grantor Property affected by the activities provided for herein to be promptly restored to their pre-activity condition at Grantee's sole cost and expense within one year after the completion of such work by Grantor. Should Grantee fail to do so, Grantor may restore the same at Grantee's cost and expense.

4. Abandonment of Existing Waterline. Upon full installation of the New Infrastructure and decommissioning of the Existing Infrastructure, Grantee will be deemed to have vacated, quitclaimed, abandoned, and forever relinquished any and all right, title, and interest it had in and to the Existing Infrastructure, waterline alignment, and associated infrastructure and any use or other rights in the Grantor Property related thereto, except to the extent the Utility Easement granted herein allows for the same. Grantor agrees that the existing waterline on the Grantor Property may be abandoned in place.

5. Cost of Replacement and Installation. Grantee shall be solely responsible, at Grantee's cost and expense, for decommissioning the Existing Infrastructure and constructing and installing the New Infrastructure. In connection with the initial construction and installation of the New Infrastructure and with any future repair or replacement thereof, Grantee shall have the right to conduct temporary construction and excavation activities up to ten feet outside the Utility Easement boundaries for the full length of the Utility Easement, subject to satisfaction of Grantee's obligations under Section 3.

6. Future Water Service. The Grantor Property is located adjacent to the Ski Ranches subdivision (the "Subdivision") in unincorporated San Miguel County. Grantee currently provides water service to the Subdivision, with each lot in the Subdivision currently limited to a quantity of water equal to one (1) equivalent billing unit ("EBU") per lot. Grantor shall be entitled to request water service from Grantee for the Grantor Property pursuant to Chapter 13 of the Town of Mountain Village municipal code as may be amended or recodified from time to time ("Chapter 13") and, if approved, receive water service for the Grantor Property (i) in an amount not to exceed 1 EBU per lot within the Grantor Property and (ii) subject to, consistent with, and as may be limited by land use approvals granted for the Grantor Property. For example, and by way of example only, if the Grantor should complete a small-scale subdivision of the Grantor Property consistent with San Miguel County land use regulations, following Grantor's receipt of approvals pursuant to Chapter 13, Grantee would provide water service to each lot in an amount not to exceed one (1) EBU per developable lot. All fees assessed by Grantee shall be based on the Grantee's fee schedule for water service to the Subdivision in effect at the time service is extended to the Grantor Property. Grantee's obligations under this Paragraph 6 are subject to, conditioned upon, and limited by (i) the capacity and availability of water service at the time water service is requested, (ii) any land use approvals obtained for the Grantor Property.

7. Appropriation. Nothing herein shall be construed or interpreted: (a) to directly or indirectly obligate Grantee to make any payment in any year in excess of amounts appropriated for such year; (b) as creating a debt or multiple fiscal year direct or indirect debt or other financial

obligation within the meaning of Article X, Section 20 of the Colorado Constitution or any other constitutional or statutory limitation or provision; or (c) as a donation or grant to or in aid of any person, company, or corporation within the meaning of Article XI, Section 2 of the Colorado Constitution. All payment obligations of Grantee are expressly conditioned upon the continuing availability of funds beyond the term of Grantee's current fiscal period ending upon the next succeeding December 31.

8. Immunity. Nothing herein shall be construed as a waiver, or partial waiver, of Grantee's immunity under the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.*

9. Covenants Running with the Land; Binding Effect. The rights and interests herein granted shall constitute a burden upon the Grantor Property and shall constitute a covenant running with the land as to the Grantor Property. This Agreement shall be binding upon the Grantor, the Grantee, and their respective grantees, successors, and assigns.

10. Notices. Any notice required or which may be provided herein shall be deemed given when deposited in the United States mails, postage prepaid, addressed to the Grantor and the Grantee at their last known addresses.

11. Entire Agreement; Modifications. This Agreement contains the entire understanding of the parties regarding the subject matter hereof. There are no representations, warranties, obligations, or understandings regarding the subject matter hereof other than those set forth in this Agreement. This Agreement may not be modified or amended except in a writing executed by all parties.

12. Counterparts. This Agreement may be executed in multiple counterparts all of which when taken together shall constitute an original.

13. Governing Law. The law of Colorado shall govern the validity, construction, performance, and enforcement of this Agreement. The forum for resolution of any and all disputes arising under this Agreement is the District Court in and for San Miguel County, Colorado.

14. Attorneys' Fees. In the event of any controversy, claim, or dispute relating to or arising from the provisions of this Agreement or the provisions contained herein, the primarily prevailing party shall be entitled to recover legal fees and related expenses (both court costs and costs of any expert witnesses or consultants) including, without limitation, all post-judgment fees and expenses and costs of collection.

15. Recording. This Agreement shall be recorded in the real property records maintained by the San Miguel County Clerk and Recorder.





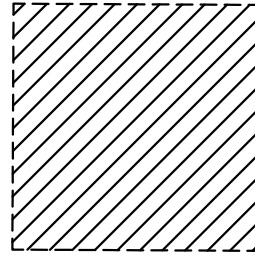
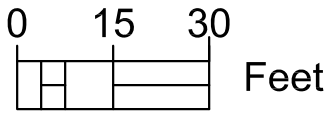
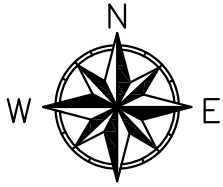


EXHIBIT A  
Grantor Property Legal Description

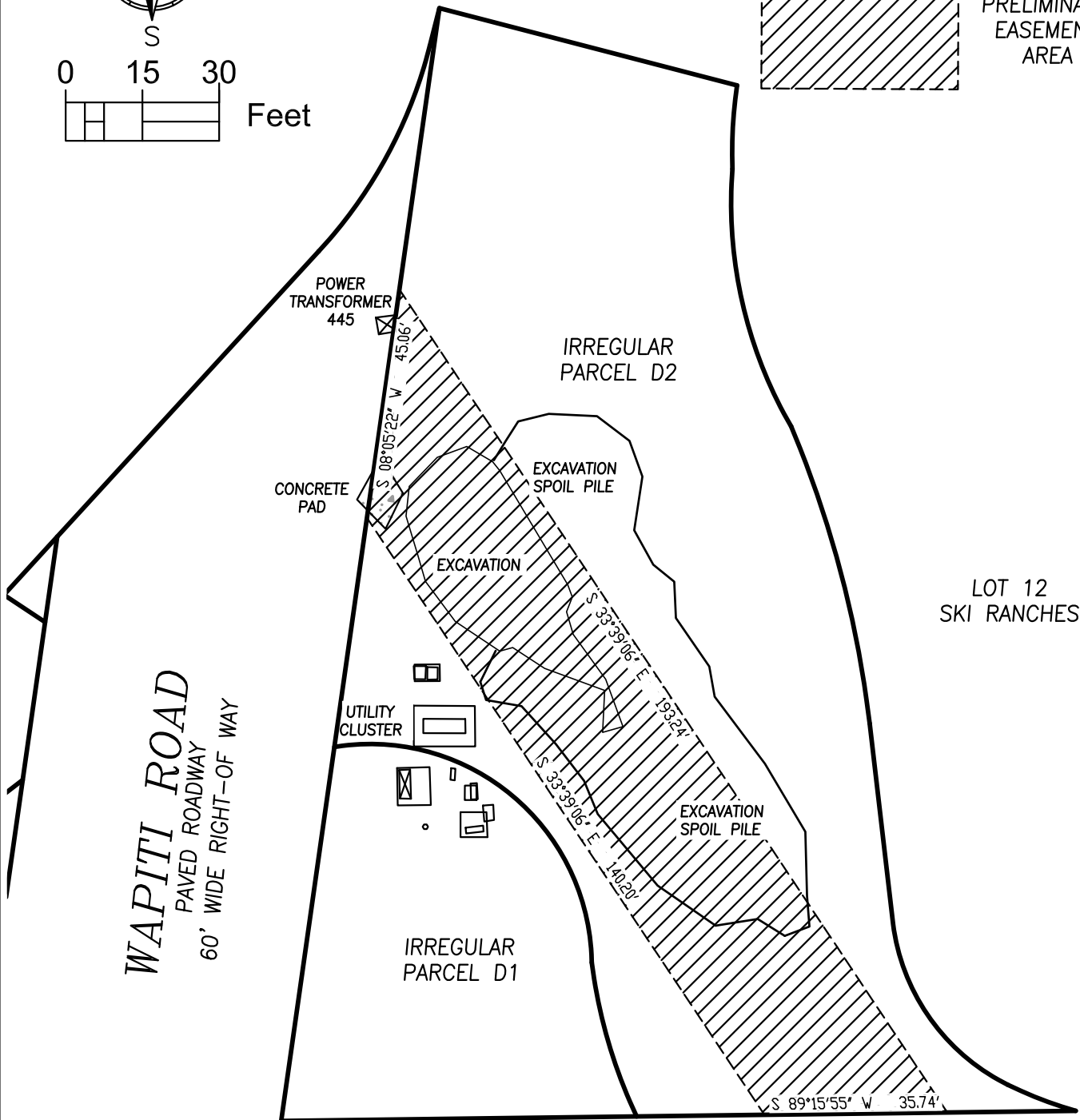
IRREGULAR PARCEL D2 PER THE LAND SURVEY PLAT RECORDED SEPTEMBER 20, 2005, IN SURVEY BOOK 1 AT PAGE 567 AND AS DEEDED IN QUIT CLAIM DEED RECORDED NOVEMBER 2, 2005, AT RECEPTION NO. 379202, COUNTY OF SAN MIGUEL, STATE OF COLORADO

EXHIBIT B  
Utility Easement Diagram

# EXHIBIT B



30' WIDE  
PRELIMINARY  
EASEMENT  
AREA



**PRELIMINARY EASEMENT  
AREA**

