

**TOWN OF MOUNTAIN VILLAGE
TOWN COUNCIL REGULAR MEETING
THURSDAY, JUNE 25, 2015, 8:30 AM
2nd FLOOR CONFERENCE ROOM, MOUNTAIN VILLAGE TOWN HALL
455 MOUNTAIN VILLAGE BLVD, MOUNTAIN VILLAGE, COLORADO
AGENDA **REVISED****

1	Time	Min	Presenter	Type	
2	8:30				Call to Order
3	8:30	30	Reed Mahoney	Legal	Executive Session for the Purpose of Receiving Legal Advice Pursuant to C.R.S. 24-6-402(b), and for the Purpose of Negotiations Pursuant to C.R.S. 24-6-402(4)e
4	9:00	5			Public Comment on Non-Agenda Items
5	9:05	5	Kennefick	Action	Consideration of Approval of the May 21, 2015 Town Council Minutes
6	9:10	45	Martelon Skinner	Informational	Marketing Telluride Inc. (MTI) and Colorado Flights Alliance (CFA) Bi-Annual Report
7	9:55	30	Swain Vergari	Presentation Action	Finance: a. Presentation of the May 2015 Business & Government Activity Report (BAGAR) b. Consideration of the April 2015 Financials c. Presentation of Auditor's Report on 2014 Comprehensive Annual Financial Report
8	10:25	20	Lehane	Action	Water Update and Consideration of Changes to the Water Restriction Policy
9	10:45	15	Drew	Informational	Community Weed Control Program Update
10	11:00	15	Drew	Action	Consideration of a Proposal to Dissolve the Plaza Use Committee
11	11:15	30	Hawkins	Quasi-Judicial Public Hearing Action	Second Reading, Public Hearing and Council Vote on an Ordinance Proposing a Major PUD Amendment to Allow for: (A) the Combination of a Maximum of Nine (9) Lodge Units to be Rezoned into Five (5) Condominiums; (B) Five (5) Hotel Condominiums to be Rezoned as Lodge Units; (C) the Combination of Seven (7) Condominium Units into Three (3) Condominium Units; and (D) a Density Transfer as Needed to Accomplish the Foregoing on Lot 38-50-51R
12	11:45	10	Jameson	Action	Consideration of a Resolution Approving a Minor Subdivision Application to Vacate the Lot Line Between Lots 23AR and 23CR Creating Lot 23AC
13	11:55	10	Jameson	Action	First Reading, Setting of a Public Hearing and Council Vote on an Ordinance to (1) Rezone and (2) Transfer Density of Four Population Equivalents of Single Family Density from Lot 23AR into the Density Bank for the Benefit of AARIS, LLC
14	12:05	30			Lunch Break
15	12:35	15	Council Members	Informational	Council Boards and Commissions and Other Updates: a. Eco Action Partners – Howe/Sherry b. Telluride Historical Museum – Bronson c. San Miguel Watershed Coalition – Jett d. Colorado Flights Alliance – Jansen e. Plaza Use Committee – Jett f. Transportation & Parking - Howe/Schillaci g. Budget & Finance Committee – Jansen/McKinley h. Mayor's Update – Jansen
16	12:50	10			Staff Reports: a. Town Manager
17	1:00	10	Broady Mahoney	Public Hearing Action	Second Reading, Public Hearing and Council Vote on an Ordinance Amending Certain Sections of the Mountain Village Municipal Code Title 9, Public Peace, Morals and Welfare, Title 8, Health and Safety,

					Title 6 Animals, Title 1, General Provisions, Section 1.08 General Penalty and Adding Municipal Code Sections to Title 9 Prohibiting Firearms and Dangerous Weapons in Town Buildings and Meetings, Prohibiting Defacing Property and Graffiti, Prohibiting Open Containers of Alcohol in Public, Prohibiting Unauthorized Use of a Dumpster, Making Unauthorized Use of a Ski Pass a Crime of Theft, Prohibiting Vagrancy and Adding a Municipal Code Section to Title 10 regarding Parking and Impoundment
18	1:20	15	Reed Mahoney	Action	Consideration of a Closing Agreement and Associated Documents and Authorization for the Mayor or Mayor Pro-Tem to Sign All Documents/Agreements and Any Other Instrument Contemplated in Connection with the Land Conveyance Agreement Between the Town and the Telluride Medical Center
19	1:35	15	Hawkins	Quasi-Judicial Public Hearing Action	Second Reading, Public Hearing and Council Vote on an Ordinance for a Major PUD Amendment to Extend the Length of Validity and Vested Property Rights for a Site Specific Development Plan for Lot 109R from December 8, 2015 to December 8, 2020
20	1:50	5	Johnston	Action	Liquor Licensing Authority: a. Consideration of Approval of an Application by Telski Food & Beverage Services, LLC, for a Temporary Modification of Premises on the H&R Liquor License at Allred's to Include the Ridge Club on September 15, 2015 for a Cocktail Wedding Reception
21	1:55	5			Other Business
22	2:00				Adjourn

Please note that times are approximate and subject to change.

06/15/15

jk

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A minimum of 48 hours advance notice is required so arrangements can be made to locate requested auxiliary aid(s).



TOWN OF MOUNTAIN VILLAGE
455 Mountain Village Blvd. Suite A
Mountain Village, Co 81435
970-728-8000
970-728-4342 Fax
mvclerk@mtnvillage.org

Agenda Item # 5

**TOWN OF MOUNTAIN VILLAGE
MINUTES OF THE MAY 21, 2015
REGULAR TOWN COUNCIL MEETING**

The meeting of the Town Council was called to order by Mayor Dan Jansen at 8:32 a.m. on Thursday, May 21, 2015 in the Mountain Village Town Hall, 455 Mountain Village Town Hall Boulevard, Mountain Village, Colorado. Mayor Jansen asked Mayor Pro-tem Cath Jett to run the meeting since he was attending the meeting via conference call.

Attendance:

The following Town Council members were present and acting:

Dan Jansen, Mayor (by conference call)
Cath Jett, Mayor Pro-Tem
John Howe
Michelle Sherry
Marty McKinley
Jonette Bronson
Dave Schillaci

The following Town Council members were absent:

Also in attendance were:

Kim Montgomery, Town Manager	Jonathan Greenspan
Jackie Kennefick, Director of Administration/Town Clerk	Tom Kennedy
Susan Johnston, Deputy Town Clerk	Brian Kanaga
Nichole Zangara, Marketing & Business Development Director	Stephanie Fanos
David Reed, Town Attorney	Jolana Vanek
Jim Mahoney, Assistant Town Attorney	Shirley Diaz
Chris Hawkins, Director of Community Development	Melanie Montoya
Kevin Swain, Finance Director	David Bulson
Chris Broady, Police Chief	Dan Caton
Sue Kunz, Human Resources Director	Steven Caple
Chris Colter, Director of Transit & Recreation	Preston Herold
Finn Kjome, Public Works Director	John Wagner
Corrie McMills, Human Resources Coordinator	Brent McLean
Dave Bangert, Forester	Larry Scanlon
Savannah Jameson, Planner II	
Jodi Miller, Office Manager/Court Clerk	
Rachelle Redmond, MVPD Lieutenant	
Rob Johnson, Transit Operations Manager	

Executive Session for the Purpose of Receiving Legal Advice Pursuant to C.R.S. 24-6-402(b), and for the Purpose of Negotiations Pursuant to C.R.S. 24-6-402(4)e (3)

On a **MOTION** by John Howe and seconded by Marty McKinley, Council agreed to enter into Executive Session for the purpose of receiving legal advice pursuant to C.R.S. 24-6-402(b), and for the purpose of negotiations pursuant to C.R.S. 24-6-402(4)e at 8:32 p.m.

Michelle Sherry arrived at 8:40 a.m.

Council returned to regular session at 9:30 p.m.

Public Comment for Non-Agenda Items (4)

No public comment was received.

Consideration of Approval of a Proclamation Declaring May “Sexual Assault Awareness Month” – San Miguel Resource Center (5)

Mayor Pro Tem Cath Jett read the Proclamation. Director Melanie Montoya thanked Council for their support and accepted the Proclamation. On a **MOTION** by Dave Schillaci and seconded by John Howe, Council voted unanimously to approve a Proclamation declaring May “Sexual Assault Awareness Month”

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 would be removed from the Consent Agenda and considered separately:

- a. **Approval of Minutes of the April 23, 2015 Regular Town Council Meeting**
- b. **Approval of the March 26, 2015 Corrected Town Council Meeting Minutes**
- c. **Approval of Minutes of the May 6, 2015 Special Town Council Meeting**
- d. **Approval of Minutes of the May 8, 2015 Special Town Council Meeting**

On a **MOTION** by Dave Schillaci and seconded by John Howe, Council voted unanimously to approve the consent agenda.

San Miguel Regional Housing Authority Annual Report (SMRHA)(7)

Executive Director Shirley Diaz presented her report. She stated that real estate sales are up, with more regular sales than short sales. SMRHA plans to upgrade their website in 2015 and a Request for Proposal is in progress. The upgrade will improve tracking information and housing needs. This summer they will be hiring an intern who will be assisting with a back-log in administration. Council discussion ensued. Council thanked Ms. Diaz for a thorough report.

Finance: (8)

a. Presentation of the April 30, 2015 Business & Government Activity Report (BAGAR)

Finance Director Kevin Swain presented the BAGAR stating that sales tax was up 20% for April. He noted that Telluride Tourism Board President and CEO Michael Martelon is performing an evaluation on the financial impact from *The Hateful Eight* movie production. Council discussion ensued.

b. Consideration of the March 2015 Financials

Council discussion ensued. On a **MOTION** by Marty McKinley and seconded by Dave Schillaci, Council voted unanimously to approve the March 2015 financials.

Second Reading, Public Hearing and Council Vote on an Ordinance Establishing Town Council Compensation Package (9)

Human Resources Director Sue Kunz presented the above item. The Council compensation package includes a salary increase to \$400/month for Council members and \$800/month for the Mayor, a ski pass, free water, sewer, basic cable, basic internet and the ability to enroll in PERA. Ms. Kunz stated that the budgetary impact is approximately \$39,000 annually. The Mayor Pro-Tem opened the public hearing. There was no public comment. Council discussion ensued. The Mayor Pro-Tem closed the public hearing. On a **MOTION** by Dave Schillaci and seconded by Marty McKinley, Council voted unanimously to approve an Ordinance establishing a Town Council compensation package.

Second Reading, Public Hearing and Council Vote on an Ordinance to Amend the Community Development Code (CDC) at (A) Section 17.4.14(F)(3) to Revise the Criteria for Allowing Ski Lifts

on Private Lots; and (B) Section 17.6.9 to Meet or Exceed San Miguel County Open Burning Regulations; (C) Section 17.3.4(F)(4) to Allow for the Re-subdivision and Rezoning of Single-Family Lots Subject to Modified Criteria; and (D) Miscellaneous Amendments to the CDC to Accomplish the Foregoing (10)-Quasi-Judicial

Director of Community Development Chris Hawkins presented the above item stating that the suggestions by Council at the first reading have been incorporated for the second reading. The Mayor Pro-Tem opened the public hearing. Council discussion ensued regarding the concept of restricting open burning to the fall. Council consensus was to rely on staff to issue permits and make the determination when a burn can take place. Public comment was received by Jonathan Greenspan. The Mayor Pro-Tem closed the public hearing. Council discussion ensued. Mayor Jansen stated that the goal is to encourage homeowners to mitigate their property. Council consensus was to rely on Mr. Bangert to obtain the proper input from experts in the event a burn is allowed. On a **MOTION** by John Howe and seconded by Marty McKinley, Council voted 6-1 (with Dave Schillaci dissenting) to approve an Ordinance amending the Community Development Code and adding that the fire management plan must also address the reclamation of the burn site.

Discussion on Town Hall Subarea Detailed Planning (11)

Mayor Jansen framed the discussion stating that during the process of the Town Hall Subarea Task Force Design Charrettes, some legitimate concerns were raised regarding increased traffic, skiers, gondola usage, pedestrian access and the impact from cars. The Mayor asked Council if they had an appetite to engage other players in the planning process for some of the subarea improvements. He stated that both Greg Pack of Telluride Ski & Golf (TSG) and Anton Benitez of Telluride Mountain Village Owner's Association (TMVOA) were willing to participate. Mayor Jansen suggested that a task force would be appropriate. Council consensus was supportive of a task force. Assistant Town Attorney Jim Mahoney stated that Council could amend the existing Town Hall Subarea Task Force by-laws and give the current members the ability to opt out or continue to participate. Mr. Mahoney will work with the Mayor and the Town Manager to propose amendments to the by-laws for the task force. After the task force review, plans would then go to the DRB before coming to Council.

Proposed Rezoning, Density Transfer and Replat for Lots 376R and Lot 387R (12)

Chris Hawkins presented the above item explaining that the owner of the property has proposed a unique clustered development where the two existing single-family lots are rezoned and replatted with the following main planning elements:

- Two single-family areas that are approximately 2.3 and 7.5 acres in size
- Maximum of three single-family dwellings and one accessory dwelling
- The larger single-family lot is proposed to be split into two single-family lots (Lots 387RA & Lot 387R-B), with the primary home on one of the lots and large guest house on the other lot
- The smaller single-family lot, Lot 376A-R, would initially contain a small home that can become an accessory dwelling unit per the CDC limitations if and when a larger primary home is constructed on the lot
- Three passive open space tracts with approximately 34 acres in size
- Three active open space tracts with approximately 10 acres
- One right-of-way active open space tract with approximately 5.6 acres
- Workforce housing and maintenance facility by recently built bridge on proposed Tract 387-1
- An equestrian stable most likely on Tract 387-1, with a forested pasture area on Tract 387-4. It may be that to optimize site planning, the equestrian stable could be placed on Tract 387-3

The DRB conducted a conceptual work session on the proposal on May 7th, and provided the following general, non-binding direction:

1. Provide a forested buffer to the Marmot Ski Run for development on Tract 387-1.
2. Provide conceptual plan for Tract 387-1 to ensure all uses fit and are not crammed onto

the site.

3. Explore covenant or other legal instrument that ties all open space tracts to the single-family lots to ensure they cannot be sold off separately.
4. Explore trailhead parking on the easterly side of the access bridge on Access Tract A1-F26 or other locations in the area for public to access the trail running up the Marmot Ski Run (Old Wagon Road).

The public benefits consist of the reconstruction of a water line, a forest management plan, open space, a clustered development, and a new gas line. The applicant's (Yellowbrick Road LLC) attorney Tom Kennedy explained that the applicant's goal is to cluster the project, thereby avoiding a large footprint and preserving the property. The area that is being split into two lots would allow for a single family home on each lot but would be required to be sold together. The other peninsula lot could be sold separately. A homeowners association (HOA) would be set up for the cluster, which would serve all of the home sites. Council discussion ensued. The proposed development agreement with the Town would preclude developing an accessory unit in addition to the main homes. The covenant would be recorded and run with the property. There is a potential for a tubing hill that would involve a small funicular but it would be contained on the property with no access to the ski run. Council consensus was in support of the applicant's plans.

Dan Jansen left the meeting at 11:14 a.m.

Hotel Madeline Site Visit to Review Proposed Room Configurations Pursuant to Agenda Item #16 (13)

Council continued to the Hotel Madeline site at 11:14 a.m.

Council took at lunch break from 12:20 p.m. to 12:30 p.m. (14)

First Reading, Setting of Public Hearing and Council Vote for a Major PUD Amendment to Allow for: (A) the Combination of a Maximum of Nine (9) Lodge Units to be Rezoned into Five (5) Condominiums; (B) Five (5) Hotel Condominiums to be Rezoned as Lodge Units; (C) the Combination of Seven (7) Condominium Units into Three (3) Condominium Units; and (D) a Density Transfer as Needed to Accomplish the Foregoing on Lot 38-50-51R- Quasi-Judicial (15)

Chris Hawkins presented the above item stating that the DRB passed a motion recommending the Town Council approve the PUD amendment with the following conditions:

- The PUD agreement will be amended to require density to be transferred from either within the property or from the density bank, with minor PUD amendment development applications in the future to account for unit combinations and density transfers.
- The PUD agreement will allow for the conversion of lodge and efficiency lodge units only in the Lot 38 Building to condominium units in order to create attractive, functional and higher occupancy units.
- The PUD agreement will allow for the combination of only the condominium units only on the top floor of the Lot 50-51 Building.
- The PUD agreement will require the Town to be notified of a proposed unit combination and the associated, required density transfer prior to or concurrent with the required building permits.
- Unit combinations shall require an amendment to the condo map and declaration prior to the issuance of a certificate of completion for such combinations.
- The hotel deed restriction shall remain in place for the five (5) efficiency lodge units that are allowed to be converted to lodge units.
- The length of validity to reconfigure rooms and convert the five (5) efficiency lodge units shall be five (5) years.

Mr. Hawkins stated that the applicant is not proposing an additional community benefit for the PUD amendment, and staff does not believe that the applicant is providing adequate community benefits. PUDs are created as a balance between the variations sought and the community benefits proffered, with the goal being to create proportional variations and community benefits. Mr. Hawkins proposed shading the other half of the ice rink as a community benefit. Doing this would cost approximately \$110,000 which is more than the applicant is willing to consider. Applicant Brent McLean stated that the changes being requested will

not increase profit for the hotel rendering it profit neutral. Mr. McLean stated that additional community benefits should not be required, however; they are open to discussion. Extensive Council discussion ensued regarding how to agree on the public benefit. On a **MOTION** by Michelle Sherry and seconded by Jonette Bronson, Council voted 5-1 (with Marty McKinley dissenting), to approve on first reading an Ordinance for a major PUD Amendment to the Madeline Hotel PUD to allow for: (A) the combination of a maximum of nine lodge units to be rezoned into five condominiums; five hotel condominiums to be rezoned as lodge units; the combination of seven condominiums into three condominium units; and (D) a density transfer as needed to accomplish the foregoing on Lot 38-50-51R and to set the second reading, public hearing and Council vote for June 25, 2015 and directed staff to work in kind with applicant for a 100% solution and bring back to Council at the second reading.

First Reading, Setting of a Public Hearing and Council Vote on a Major PUD Amendment to Extend the Length of Validity and Vested Property Rights for a Site Specific Development Plan for Lot 109R from December 8, 2015 to December 8, 2020-Quasi-Judicial (16)

Chris Hawkins presented the above item. The Town Council approved the final PUD development application on December 8, 2010, by Resolution Number 2010-1208-31, as recorded at Reception Number 415339. The PUD development agreement was recorded on March 18, 2011 at Reception Number 416997 (PUD Agreement). The PUD Agreement established the length of validity until December 8, 2015.

The applicant is requesting an extension for five years in order to allow the owner to continue monitoring the market conditions and complete the project when feasible.

The DRB recommendation was:

1. The length of validity for vesting shall be for three (3) years with the Council having the ability to extend to a total of five (5) years after a public meeting held prior to December 8, 2018.
2. Staff will conduct an analysis of the project against the Community Development Code (CDC) to understand current variations since the PUD was adopted prior to the CDC. Vice President of MV Development Partners, LLC John Wagner (the applicant) explained that one of the key partners (Rob Harper) passed away in January 2015; which is part of the reason they are seeking the extension; the other being the economy. They are committed to the project but need to conduct additional studies on the local market conditions, as well as what amenities will prove successful. The economy has been improving, but the valuable knowledge and relationships that their partner had made have been lost. Public comment was received by Jolana Vanek. On a **MOTION** by Dave Schillaci and seconded by Jonette Bronson, Council voted unanimously to approve on first reading a major PUD amendment to extend the length of validity and vested property rights for a site specific development plan for Lot 109R from December 8, 2015 to December 8, 2020 and to set the second reading, public hearing and Council vote for June 25, 2015.

Amendments to the Town of Mountain Village Comprehensive Plan’s Meadows Subarea Plan (17)

Chris Hawkins stated that the Town Council requested that this work session be scheduled as a follow up to the April 23, 2015 Town Council meeting where an overall amendment to the Meadow’s Subarea Plan was discussed. The primary direction at the April meeting was to initiate an amendment to the Meadow’s Subarea Plan to reflect the following changes as discussed at the meeting.

Table 9. Meadows Development Table

Parcel Designation	Target Max. Bldg Height	Zoned Units	Target Hotbed Mix	Target Condo Units	Target Deed Restricted Units	Target Rest-Comm. Area	Total Target Units
Parcel A Prospect Plaza	35-54	7 DRU	NA	NA	68 15	NA	68 15
Parcel B Town Shops	35	0	NA	NA	70 NA	NA	70 NA
Parcel C Lot 644	54	54 41 DRU	NA	NA	53 41	NA	53 41
Parcel D Lot 651-A	54	20 45	NA	NA	53 15	NA	53 15
Parcel E Big Billie’s Apartments (three-star	58	150 (dorm units)	77	10	2 (dorm units)	5,000	89

hotel minimum)							
Parcel F Meadows Run Parking Lot	33	0	NA	NA	NA	NA	NA
Parcel G Telluride Apartments	48	30 DRU	NA	NA	94 60	NA	94 60
Total Units		243 264	77		337 131	5,000	424 220

Meadows residents have expressed that they would like to see data based on the number of people versus the number of units, which makes it easier to determine density. Council consensus was that there is no need to rush into the amendments. Staff can propose a process, however; it will be up to Council to approve.

Incident Policy and Procedures (18)

Chief of Police Chris Broady presented the above item stating that this was initiated after the Town Managers’ report regarding the New Year’s Eve incident on the gondola. Chief Broady provided the existing policy. The policy was written and developed by a group of attorneys (Lexipol) and describes policy and procedure on how to investigate an incident. The Chief asked for continued feedback from Council. He stated that the public is sometimes hesitant to come forward and provide suggestions or express concerns to the Police Department and that he and his staff are always looking to improve community involvement.

Consideration of a Resolution to Allow for a Road Right of Way Encroachment for Lot 204 (19)

Forester Dave Bangert presented the above item. Mr. Bangert stated that the DRB approved the encroachment and it is not a significant change. He added that it would allow for an extension of the rock borders into the easement, and that this is a revocable easement. Council discussion ensued. On a **MOTION** by Dave Schillaci and seconded by John Howe, Council voted unanimously to approve a Resolution to allow for a road right of way encroachment for Lot 204.

Consideration of Approval of a Proposed TSG OSP-2S Forest Thinning Demonstration Project to Remove Dead and Hazardous Trees (20)

Dave Bangert presented the above item noting that Telluride Ski & Golf (TSG) decided not put any funds towards the forest thinning project. Mr. Bangert revised the project in order to keep it within the \$30,000 budget. Mr. Bangert expressed the need to time any funding requests (of TSG) prior to their budgeting schedule. Council discussion ensued. Council directed staff to outline the at-risk areas that may need mitigation for 2016, so that notice can be provided to TSG in a timely manner, thus enabling them to budget for the projects. Mr. Bangert stated that he would amend the Request for Quote (RFQ) to include a condition that if an air curtain burner was used, that the area must be reclaimed after the project. On a **MOTION** by Dave Schillaci and seconded by Marty McKinley, Council voted 5-1 (with John Howe dissenting) to approve a proposed TSG OSP-2S forest thinning demonstration project to remove dead and hazardous trees.

Council Boards and Commissions Updates: (21)

a. Eco Action Partners (EAP)– Howe/Sherry

There was no update.

b. Telluride Historical Museum – Bronson

A new Executive Director - Kiernan Lannon - has been hired to replace Erica Kinias. The Museum received an award for the *Voices of Wartime* display and also received the Certificate of Excellence from Trip Advisor. They are now open for their summer season.

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

c. San Miguel Watershed Coalition – Jett

The report card has been released. They have over 50 recommendations on how to improve the water conditions of the water shed.

d. Colorado Flights Alliance (CFA) – Jansen

There was no update.

e. Plaza Use Committee – Jett

They are currently discussing plaza food carts and will report more at a later date.

f. Transportation & Parking – Howe/Schillaci

They've been discussing overnight parking as the result of an email received and will report more at a later date.

g. Budget & Finance Committee – Jansen/McKinley

There was no update.

h. Mayor's Update

There was no update.

i. Campaigning update

Jim Mahoney stated that:

1. The Town may put out a factual sheet outlining options on the ballot measures
 2. Town Council could, at the June meeting, pass a Resolution supporting one of the ballot measures
- Council discussion ensued. Council directed staff to create a fact sheet and send to Council for comments. Once comments have been received and incorporated, the fact sheet will be posted in the appropriate places including the website.

Staff Reports: (22)

a. Police

Chris Broady presented his report. Council discussion ensued regarding the increased issuance of speeding tickets and how it protects pedestrians. Chief Broady stated that the most prevalent crimes that occur are graffiti, domestic violence, and traffic violations.

b. Transit/Recreation

Director of Transit and Recreation Chris Colter and Transit Operations Manager Rob Johnson presented the report noting that the Gondola opens May 21st, and that all biking trails are closed at this time due to the weather and conditions. Council discussion ensued. Utilization rates for employee shuttles are down and discussion ensued on how to get more people to ride. The Town encourages riders to tell a friend about the service. The net cost of the shuttle was \$12,000 for the winter season. Staff provides the Region 10 transit coordinator information to get the word out about the shuttle. Council suggested promotional possibilities to incentivize people to ride. Mr. Colter stated that the parking fund transfer to the general fund has been increasing over the last few years. The Recreation Department will be sending two employees to a National Ski Areas Association (NSAA) Bike Park Summit in June for training. The Boulevard Trail is scheduled to be widened so that the snow cat can groom it more effectively. Council thanked him for a thorough report.

c. Public Works

Public Works Director Finn Kjome presented his report and discussed current projects: the water line project has been bid and assigned to Williams Construction and the permits are in place, the Town received \$97,000 in grants for the project, the Meadows improvements came in on budget and Williams Construction received the bid. Council discussed the Water Conservation Policy in effect and whether or not to treat it as a way of life or to lift the restrictions based on the snowpack and rainfall. Council also discussed incentivizing zero-scaping, drought tolerant plants and encouraging native species. Further discussion ensued regarding water restrictions for water features. Currently homeowners are allowed to turn the features on for special cases and staff makes those decisions on a case by case basis. Council directed staff to agendize a monthly water update through the summer and to keep the water restrictions as they are for now. The water line project at this time has saved \$900,000 but that does not take into account any change orders that may occur once the project is underway. Mr. Kjome also stated that Field Operations Administrative Assistant Donna Brackett will be retiring and that there will be a retirement party on May 27th at 12:00 p.m.

Dave Schillaci left the meeting at 3:42 p.m.

d. Town Manager

Town Manager Kim Montgomery presented her report. Billing Specialist Susan Ray received the Great Services Award for April when a software update for the Town's water billing system caused all water account information to be deleted in the system and Ms. Ray refused to accept the excuses from the software technicians. She persevered until they found a resolution to the problem.

First Reading, Setting of a Public Hearing and Council Vote on an Ordinance Amending Certain Sections of the Mountain Village Municipal Code Title 9, Public Peace, Morals and Welfare, Title 8, Health and Safety, Title 6 Animals, Title 1, General Provisions, Section 1.08 General Penalty and Adding Municipal Code Sections to Title 9 Prohibiting Firearms and Dangerous Weapons in Town Buildings and Meetings, Prohibiting Defacing Property and Graffiti, Prohibiting Open Containers of Alcohol in Public, Prohibiting Unauthorized Use of a Dumpster, Making Unauthorized Use of a Ski Pass a Crime of Theft, Prohibiting Vagrancy and Adding a Municipal Code Section to Title 10 regarding Parking and Impoundment (23)

Jim Mahoney presented the above item stating that this ordinance updates criminal ordinances since 1995 and adjusts the fines. He added that it will clean up the ordinances to match what the Municipal Court can issue in fines. Council discussion ensued. Council directed staff to work with TSG for the Town to provide trash cans that would accept dog waste. On a **MOTION** by Jonette Bronson and seconded by Michelle Sherry, Council voted unanimously to approve on first reading an Ordinance amending certain sections of the Mountain Village Municipal Code Title 9, Public Peace, Morals and Welfare, Title 8, Health and Safety, Title 6 Animals, Title 1, General Provisions, Section 1.08 General Penalty and Adding Municipal Code Sections to Title 9 Prohibiting Firearms and Dangerous Weapons in Town Buildings and Meetings, Prohibiting Defacing Property and Graffiti, Prohibiting Open Containers of Alcohol in Public, Prohibiting Unauthorized Use of a Dumpster, Making Unauthorized Use of a Ski Pass a Crime of Theft, Prohibiting Vagrancy and Adding a Municipal Code Section to Title 10 regarding Parking and Impoundment and to set the second reading, public hearing and Council vote for June 25, 2015.

Other Business: (24)

There was no other business.

There being no further business, on a **MOTION** by John Howe and seconded by Michelle Sherry, Council unanimously agreed to adjourn the meeting at 4:08 p.m.

Respectfully prepared,

Respectfully submitted,

Susan Johnston
Deputy Town Clerk

Jackie Kennefick
Town Clerk



COLORADO FLIGHTS ALLIANCE



COLORADO FLIGHTS ALLIANCE

Mission:

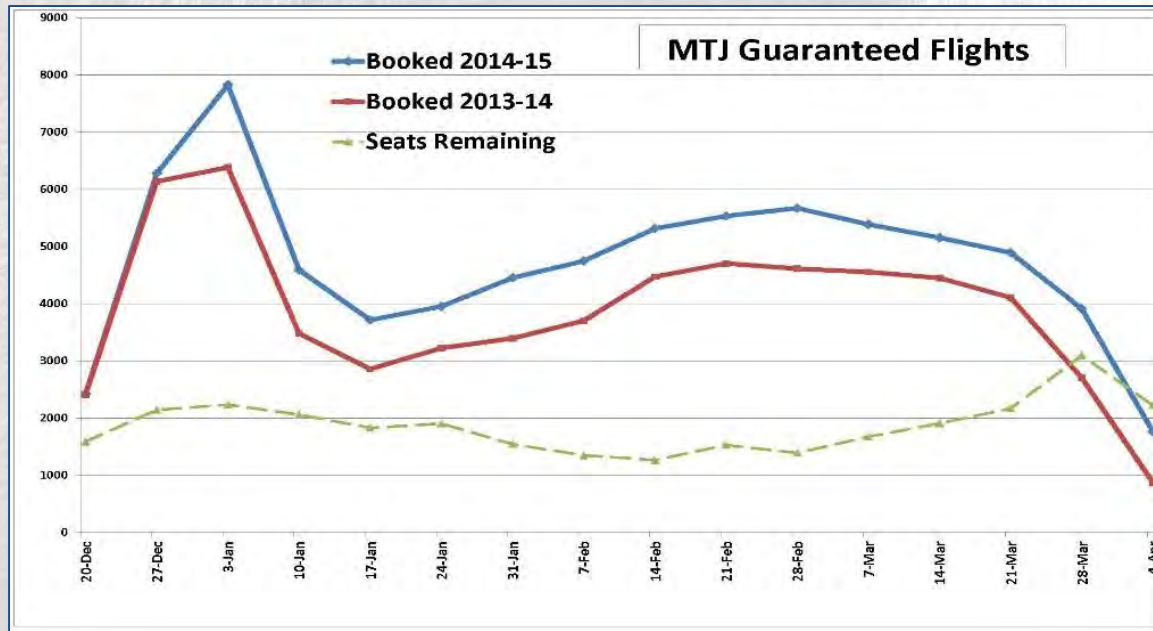
The Colorado Flights Alliance creates economic vitality for Colorado's western slope through air service development.

Since 2004:

- 1,335,972 Seats into the Region
- 980,017 Passenger Trips
- Nearly 400,000 Inbound Guests
- Nearly 100,000 Outbound Travelers
- More than \$700 Million in Direct Guest Spending
- Est. \$2.1 Billion in Economic Benefit



COLORADO FLIGHTS ALLIANCE



Winter 2014-15: 20% Seat Growth

- 20% Increase in Total Winter Passengers
 - 60% Increase from DFW (51% added seats)
 - 80% increase from EWR (50% added seats)
 - Successful New PHX & SFO Service












→ Equals Highest Service Levels in CFA History

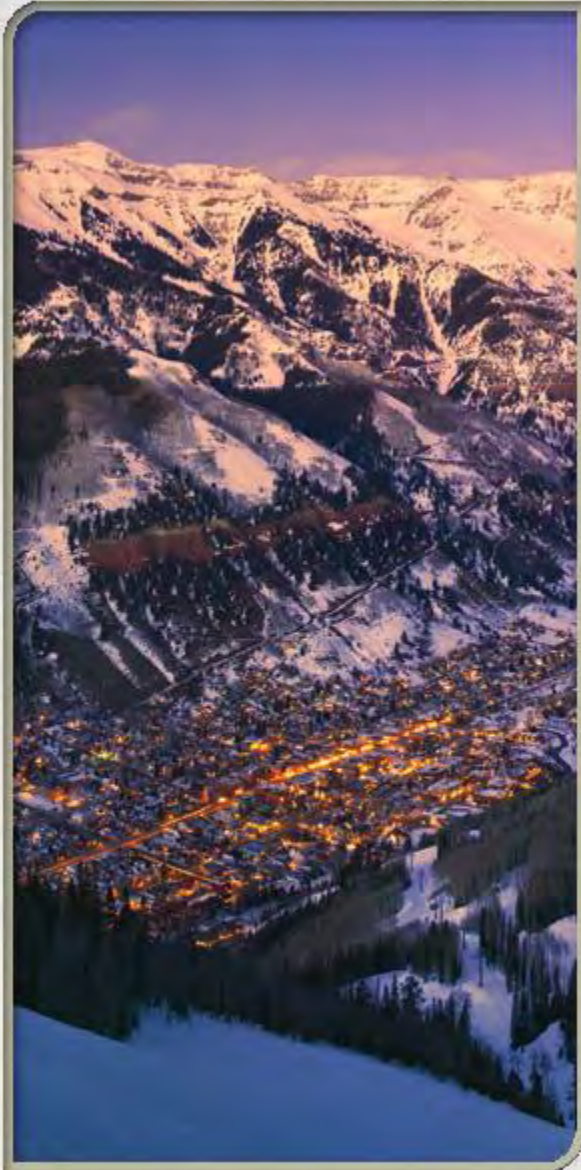
→ Set record for Winter Passengers for Colorado Flights

TELLURIDE/MONTROSE (MTJ) 2015 SUMMER FLIGHT PLAN



NONSTOP SERVICE
 WITH CONNECTIONS WITH DENVER

CARRIER	CITY	AIRPORT	FREQUENCY	DATES
 American	Dallas/Ft.Worth		Daily	Jun 4 - Aug 17
 United	Denver		Multiple Daily	Yearround
	Houston		Wed/Sat	Jun 6 - Jul 1 & Aug 19 - Sep 2
 Frontier	Houston		Daily	Jul 2 - Aug 17
 United	Chicago		Sat	Jul 4 - Aug 15
 Allegiant	Los Angeles		Fri/Wed	Jun 15 - Aug 17

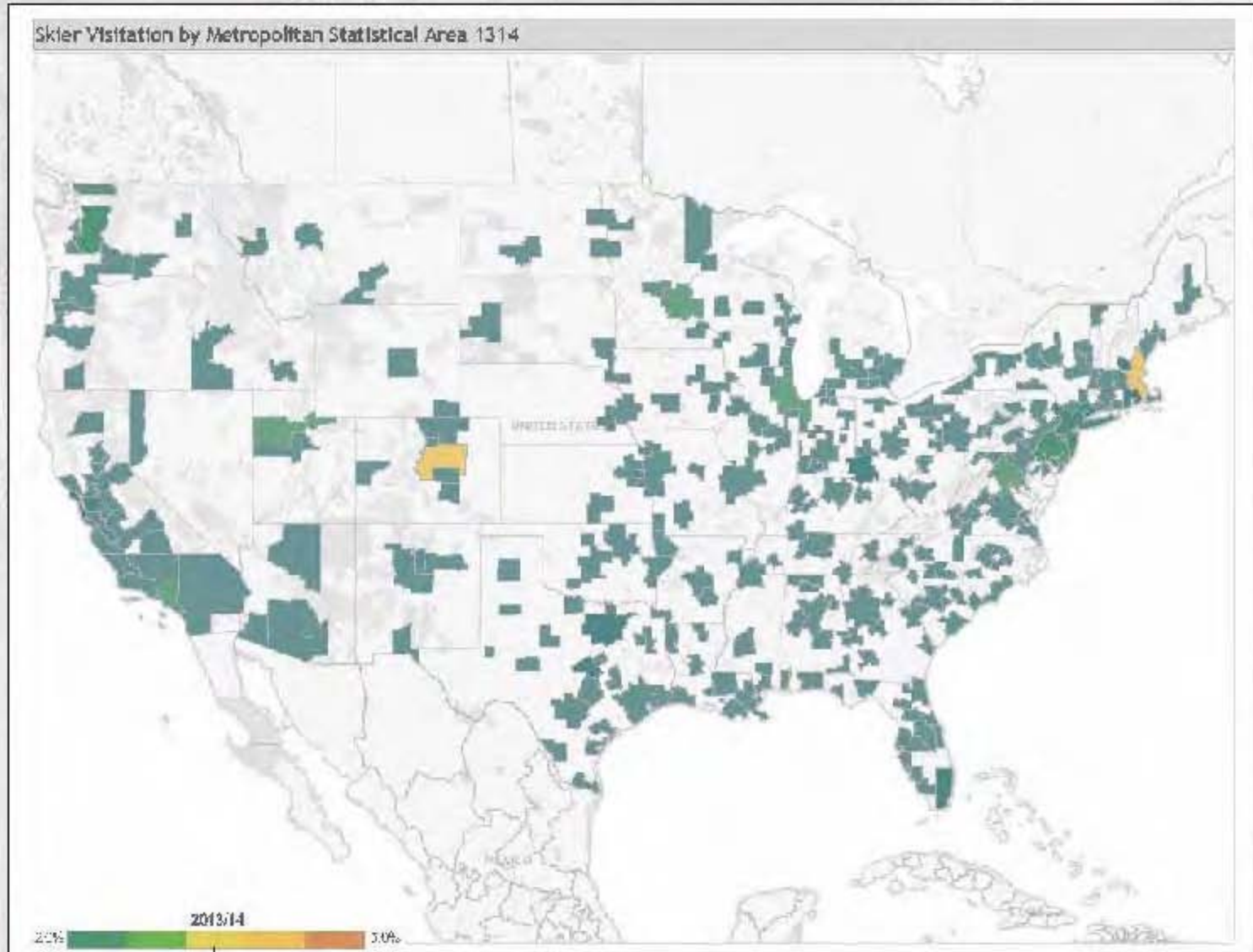


COLORADO FLIGHTS ALLIANCE

Notable Destination Trends Since 2011-12:

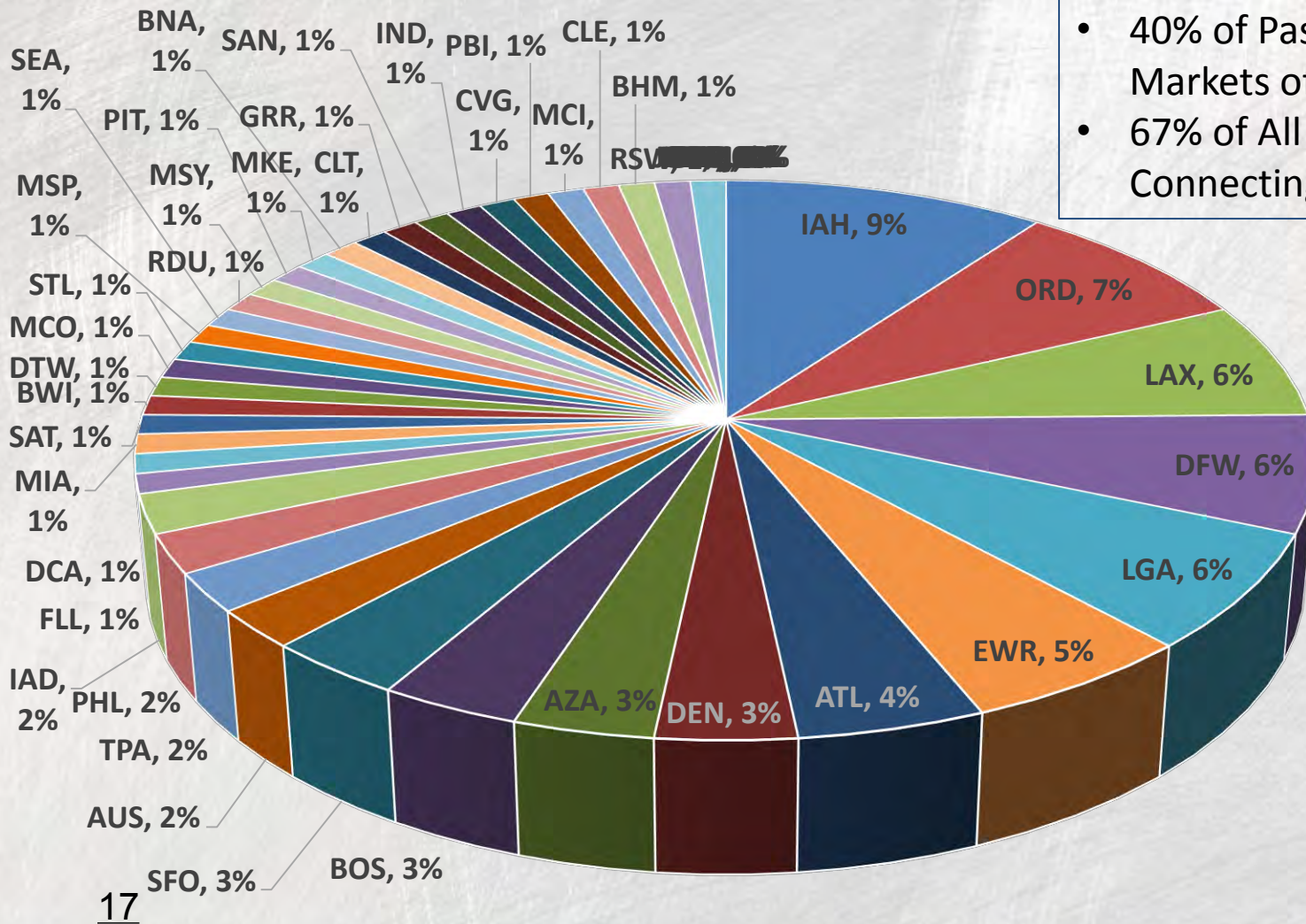
- 43% Increase in Destination Air Service
- 52% Increase in Mountain Village Tax Revenues
- 38% Increase in Town of Telluride Tax Revenues
- 38% Increase in SM County Real Estate Sales

2015-16 Planning: Market Heat Map



MTJ & TEX

Domestic O&D Markets: Winter 2013-14

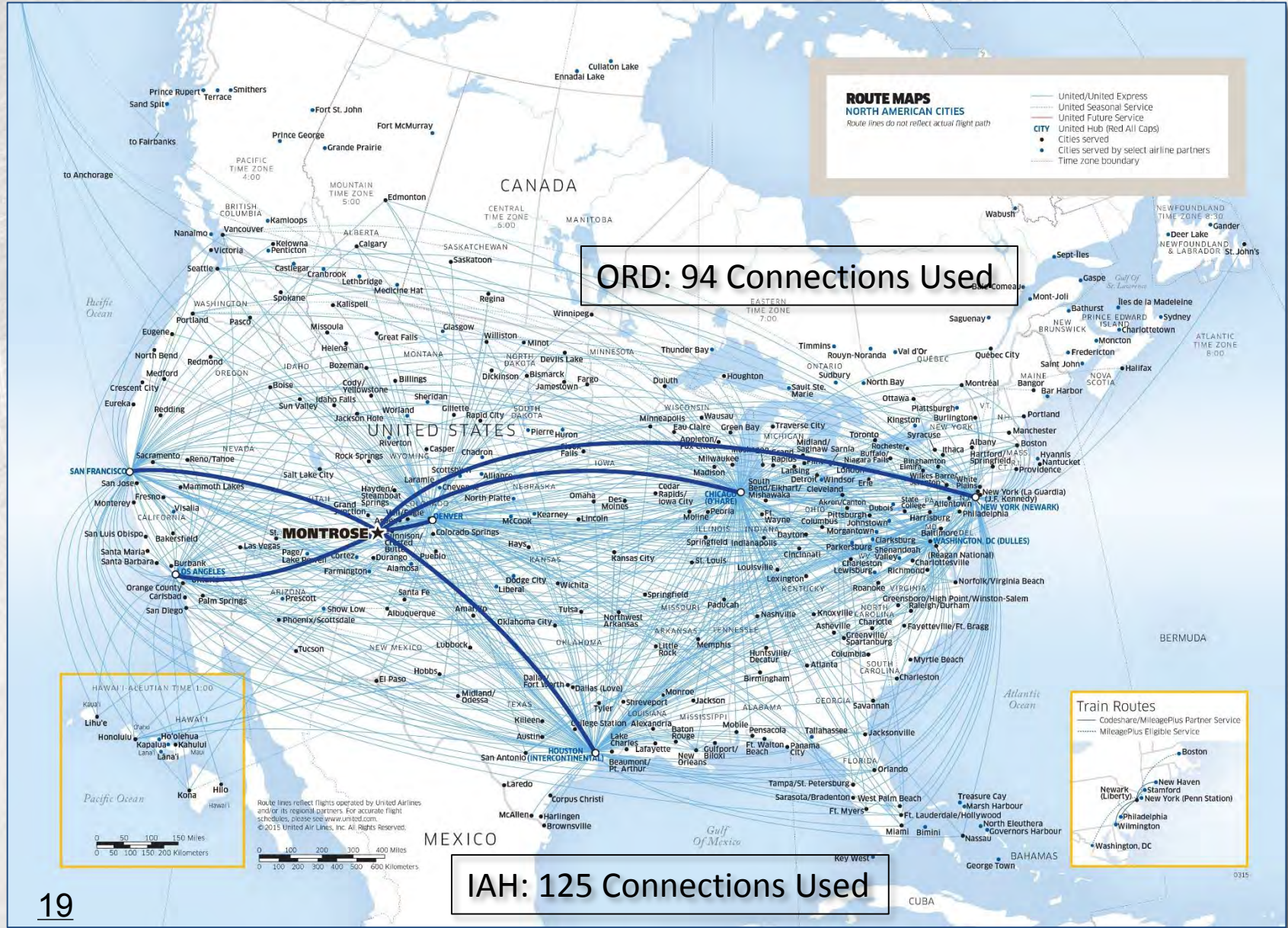


- 196 Total Markets
- 40% of Passengers from Markets of 1% or less
- 67% of All Traffic is Connecting

National Airline Hubs

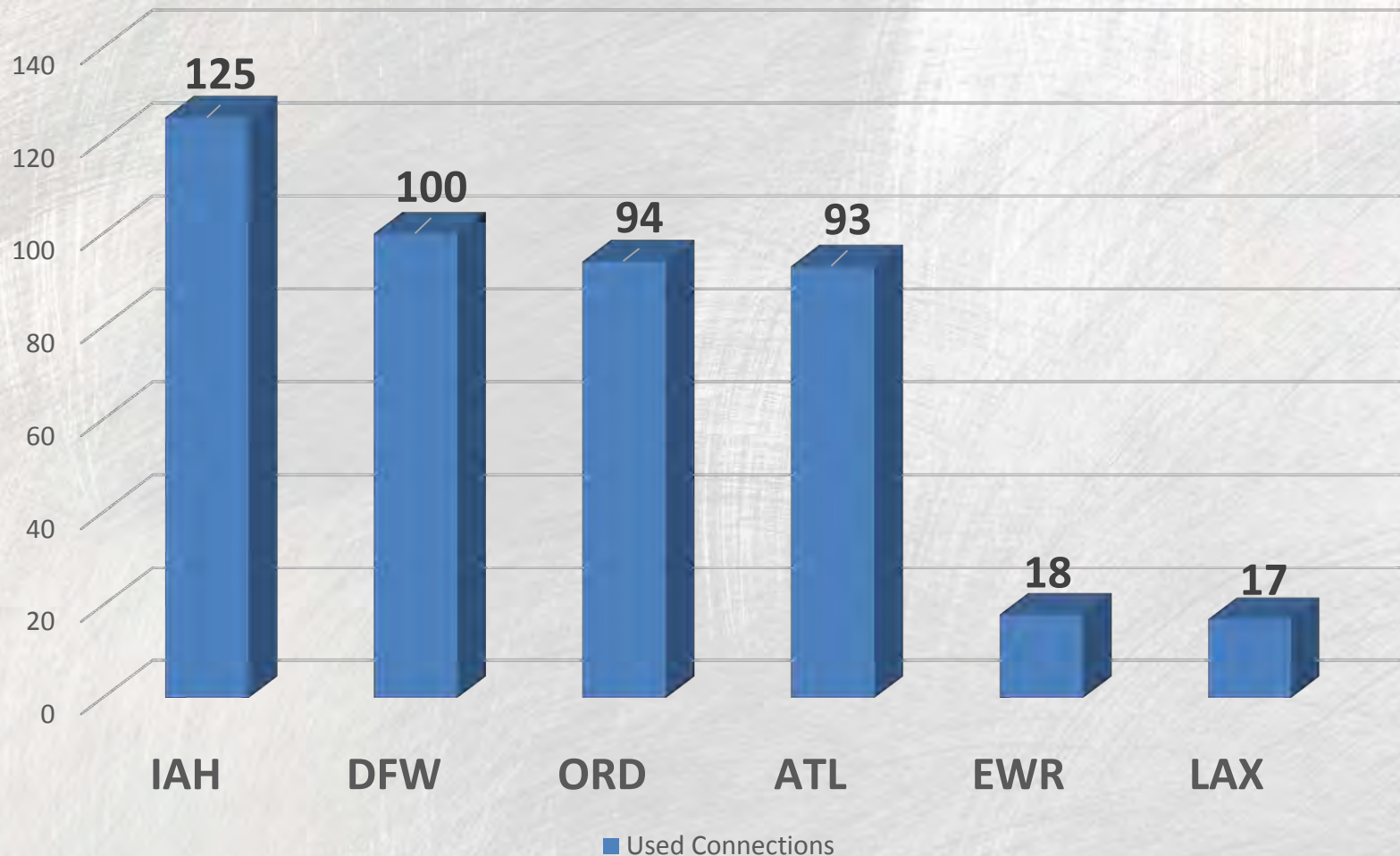


United Network



Layered Hub Connections

Passenger Used Connections (last 3 seasons)



Layered National Hubs



Serving the Guest

<p>How important was the availability of direct (non-stop) flights to Montrose in your decision to visit the area?</p>	10=Extremely important	35%
	9	12%
	8	11%
	7	10%
	6	6%
	5	9%
	4	4%
	3	2%
	2	3%
	1=Not at all important	7%

→ In 2013-14, 61% of respondents ranked direct (non-stop) flights as very important or extremely important in their decision to visit the area.

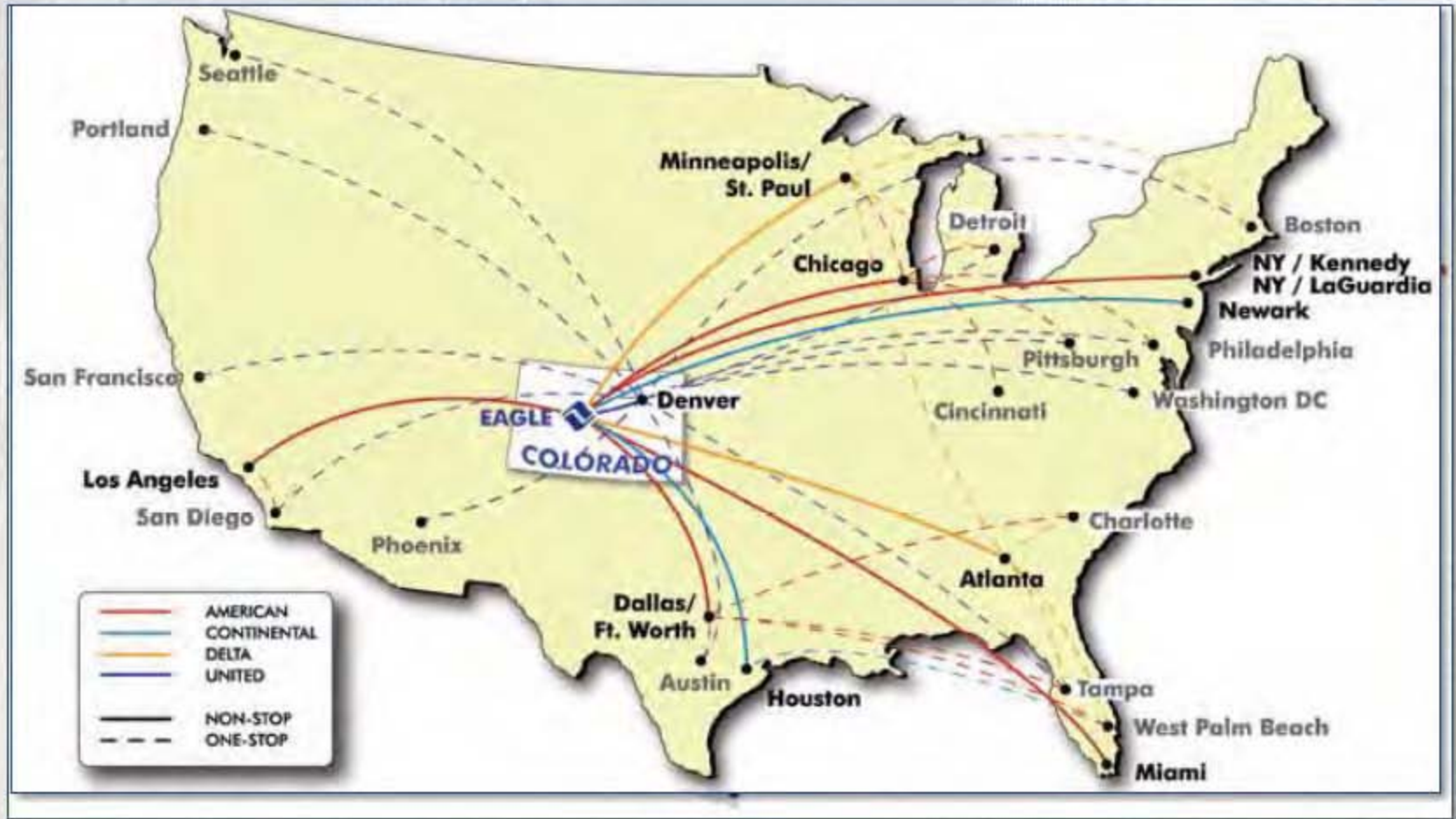
→ For 2014-15 year-to-date, 68% score the question 7 or above, while 16% rank it 4 or below.

Consultants' Feedback



- ❖ Boyd Aviation: “To cut to the bottom line, a review of the MTJ air service plan resulted in outstanding access from virtually all major population centers in the Midwest, South and East...”
- ❖ Mead & Hunt: “Nonstop service results in the highest traffic stimulation and maximizes visitors.”
- ❖ Air Planners: “Solid market mix to insulate against recession, US regional economic issues.”

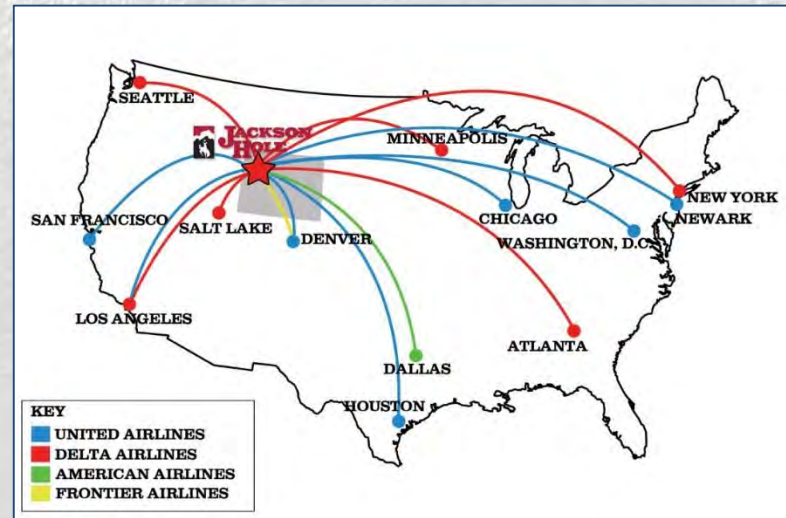
Comp Set Networks



Non-stop Markets:

JAC: 14, EGE: 11, HDN: 11, MTJ: 10, ASE: 8

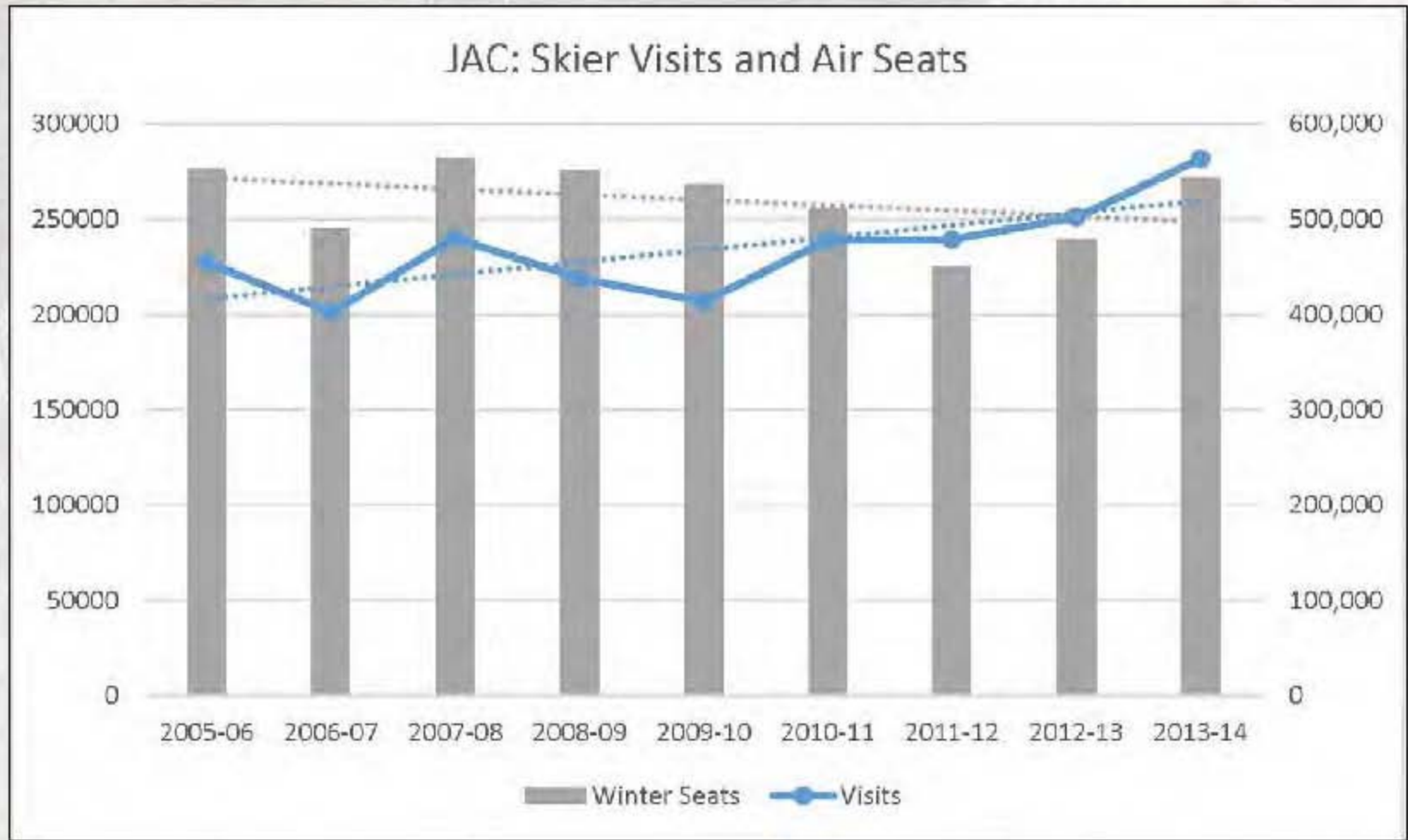
Comp Set: Jackson Hole



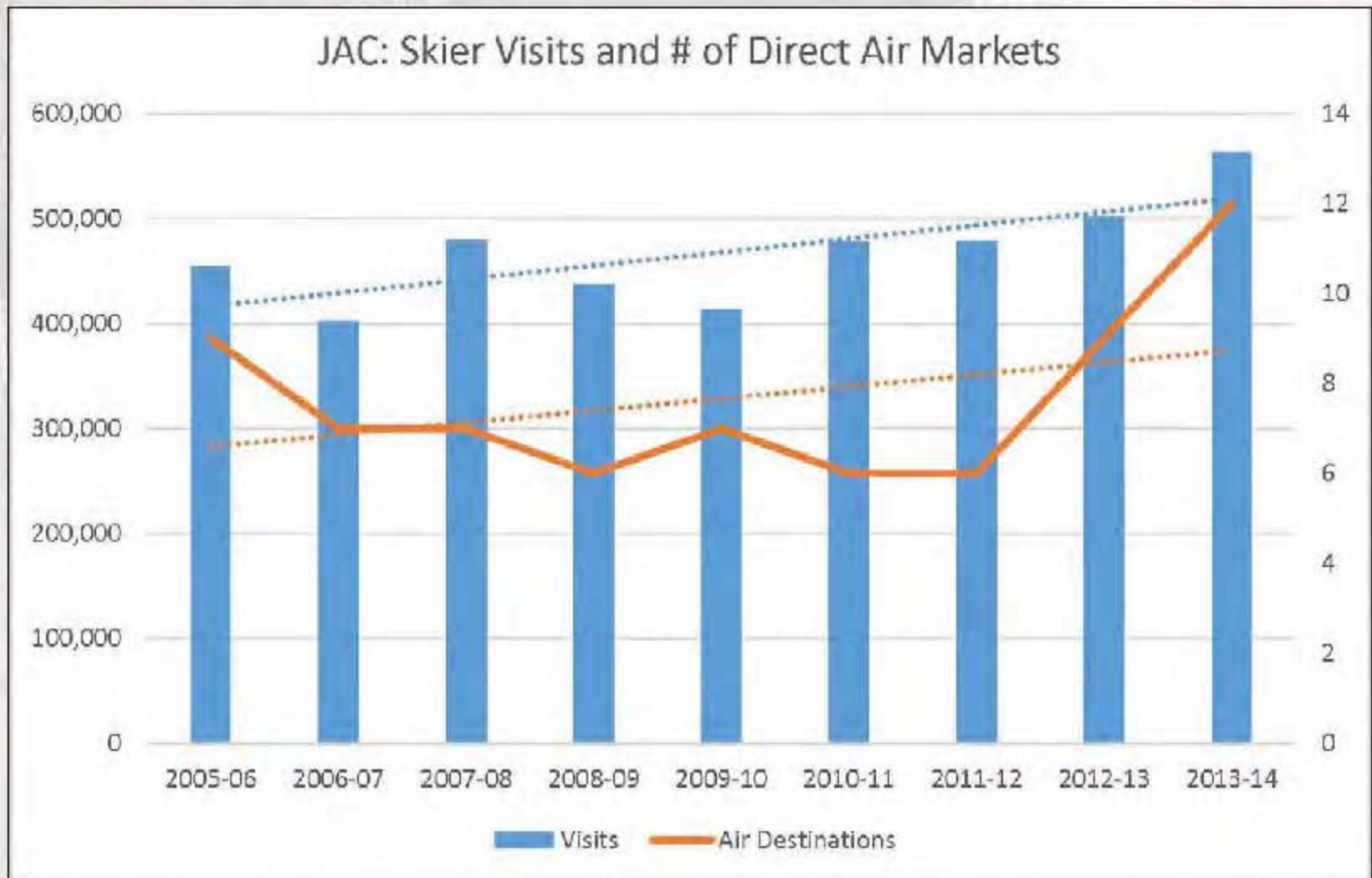
Jackson Hole Flights & Skier Visits

<u>Year</u>	<u>Visits</u>	<u>Air Destinations</u>	<u>Winter Seats</u>
2013-14	563,631	12	271,982
2012-13	502,222	9	239,610
2011-12	479,000	6	225,319
2010-11	478,553	6	255,688
2009-10	413,684	7	268,617

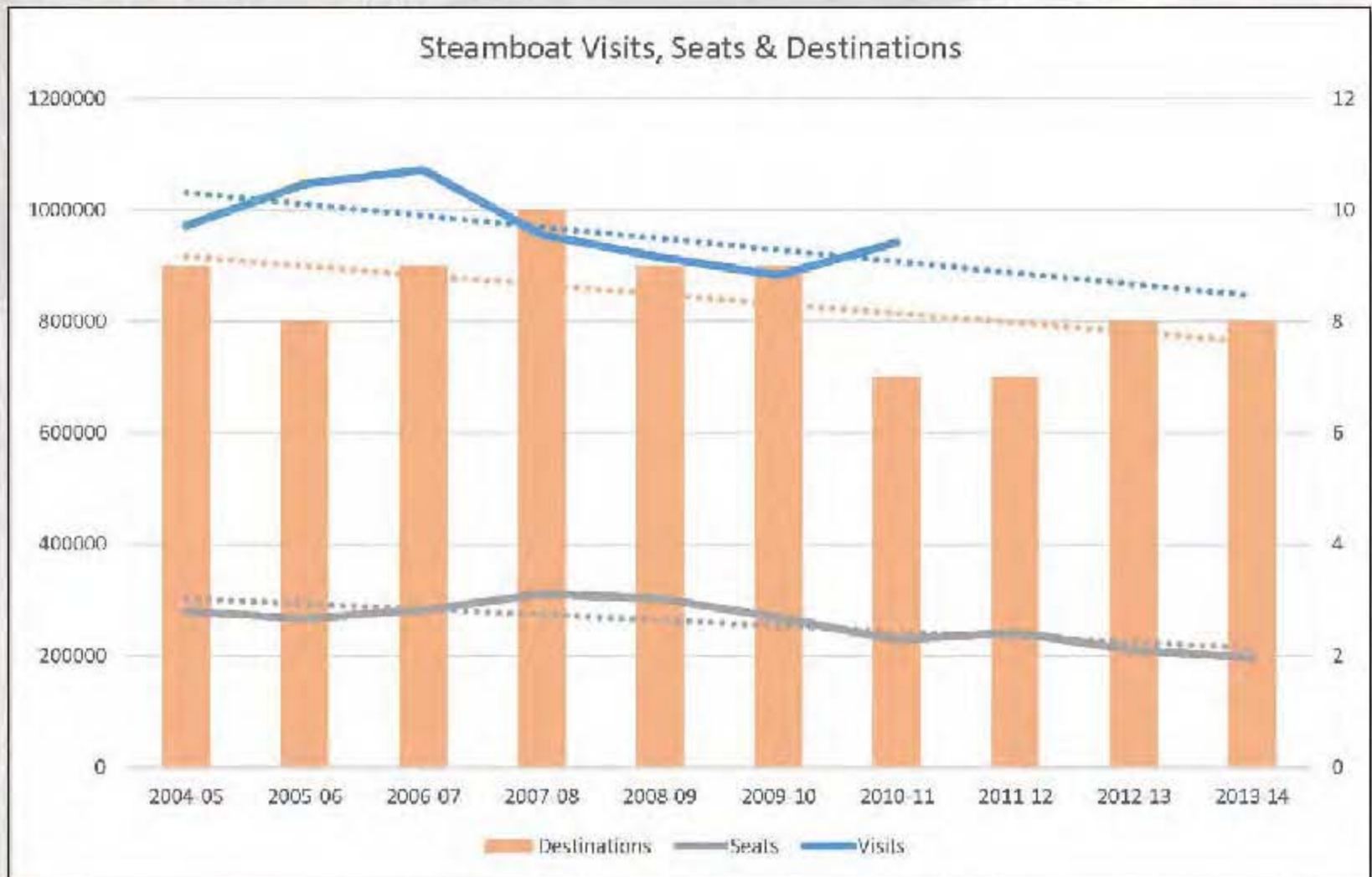
Comp Set: Jackson Hole



Comp Set: Jackson Hole



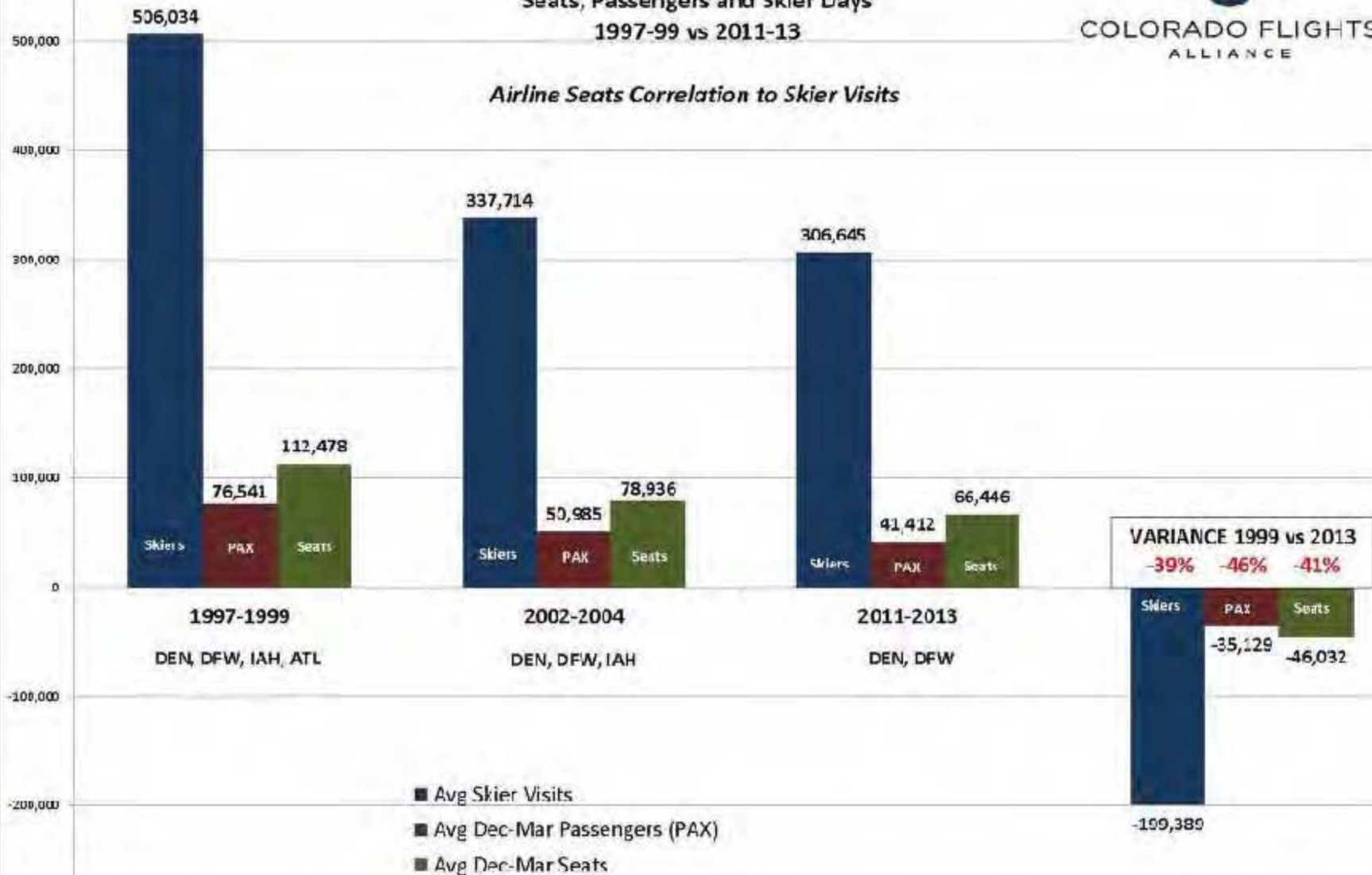
Comp Set: Steamboat



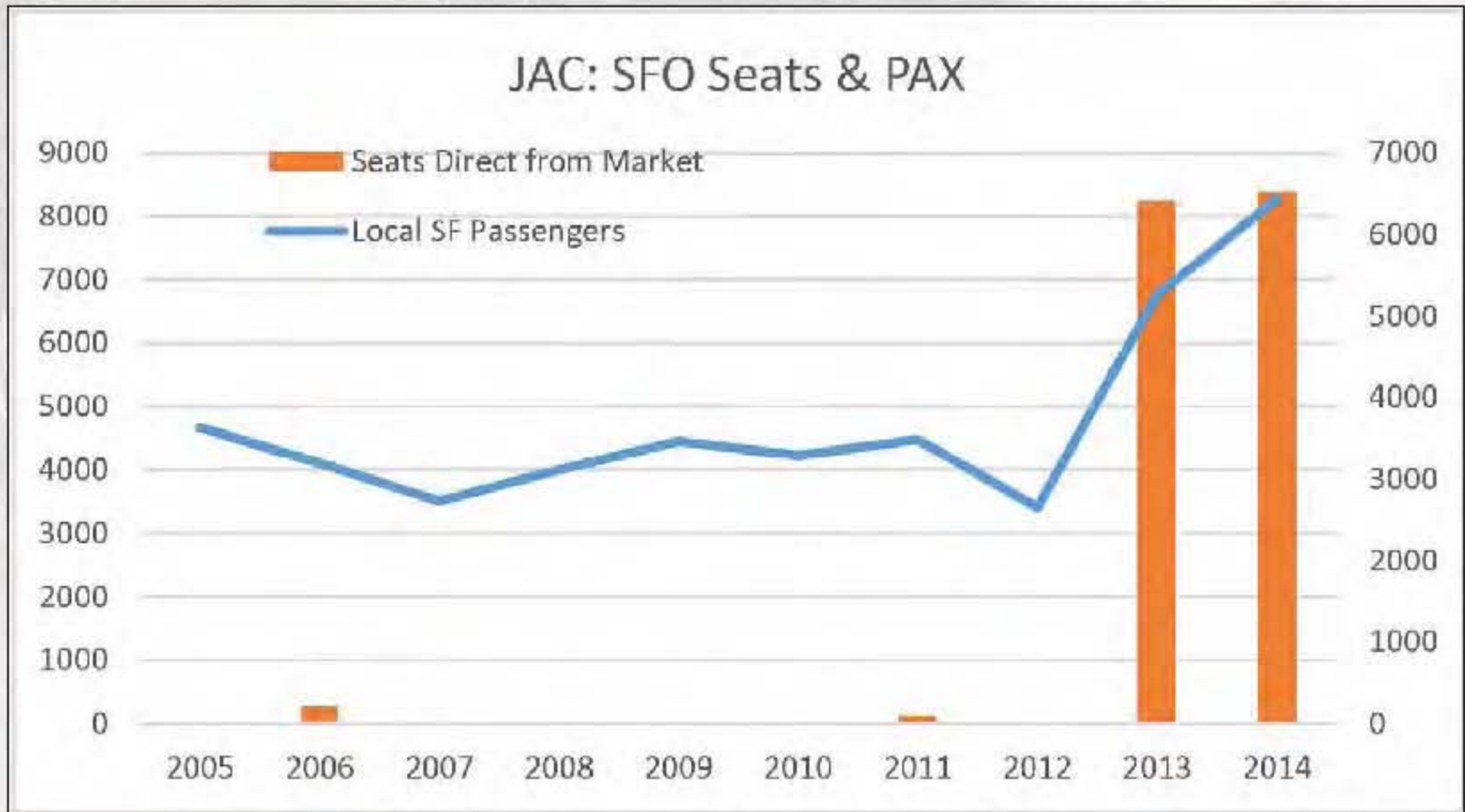
"Example Resort"
 Seats, Passengers and Skier Days
 1997-99 vs 2011-13



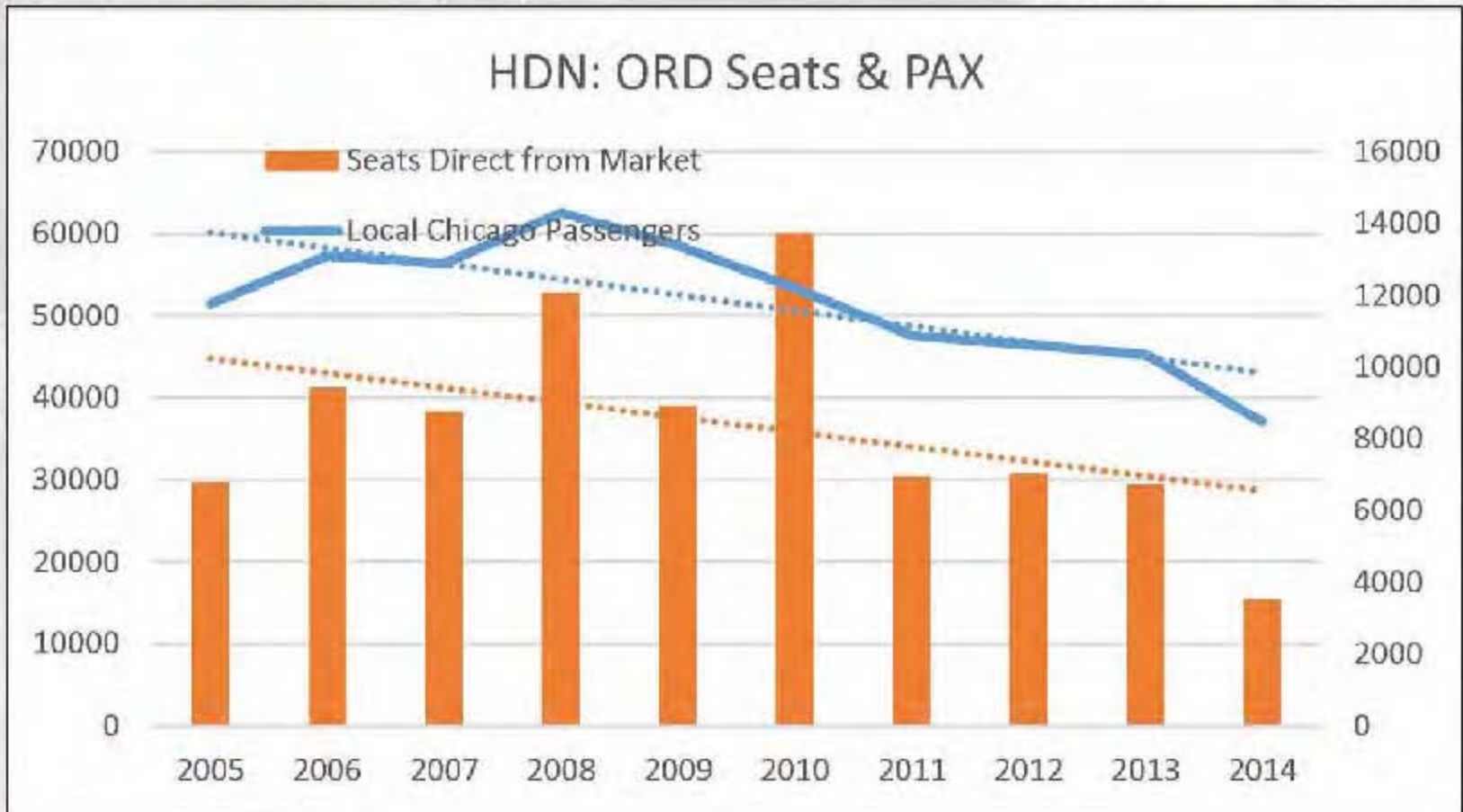
Airline Seats Correlation to Skier Visits



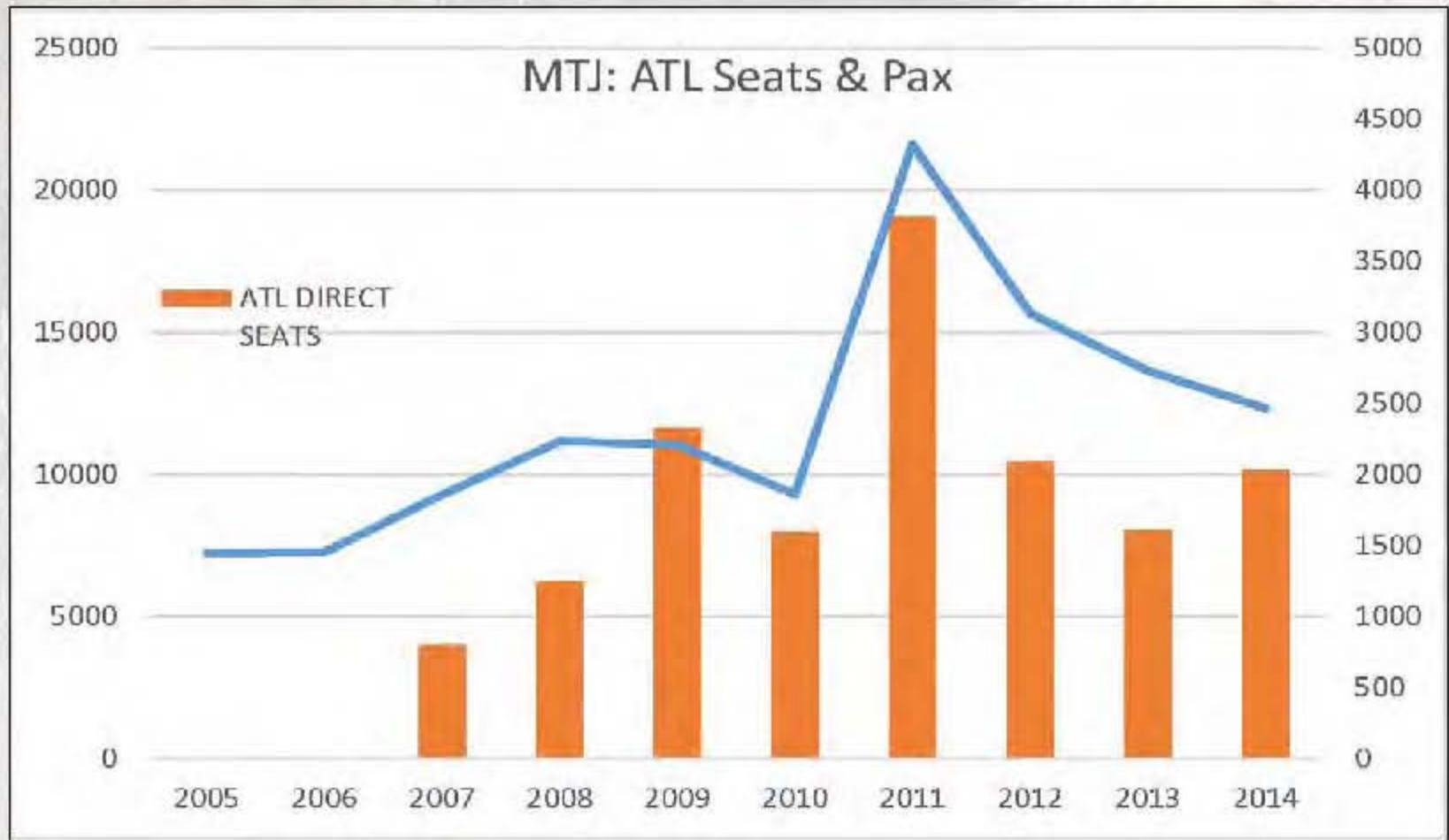
Comp Set: Individual Market Performance



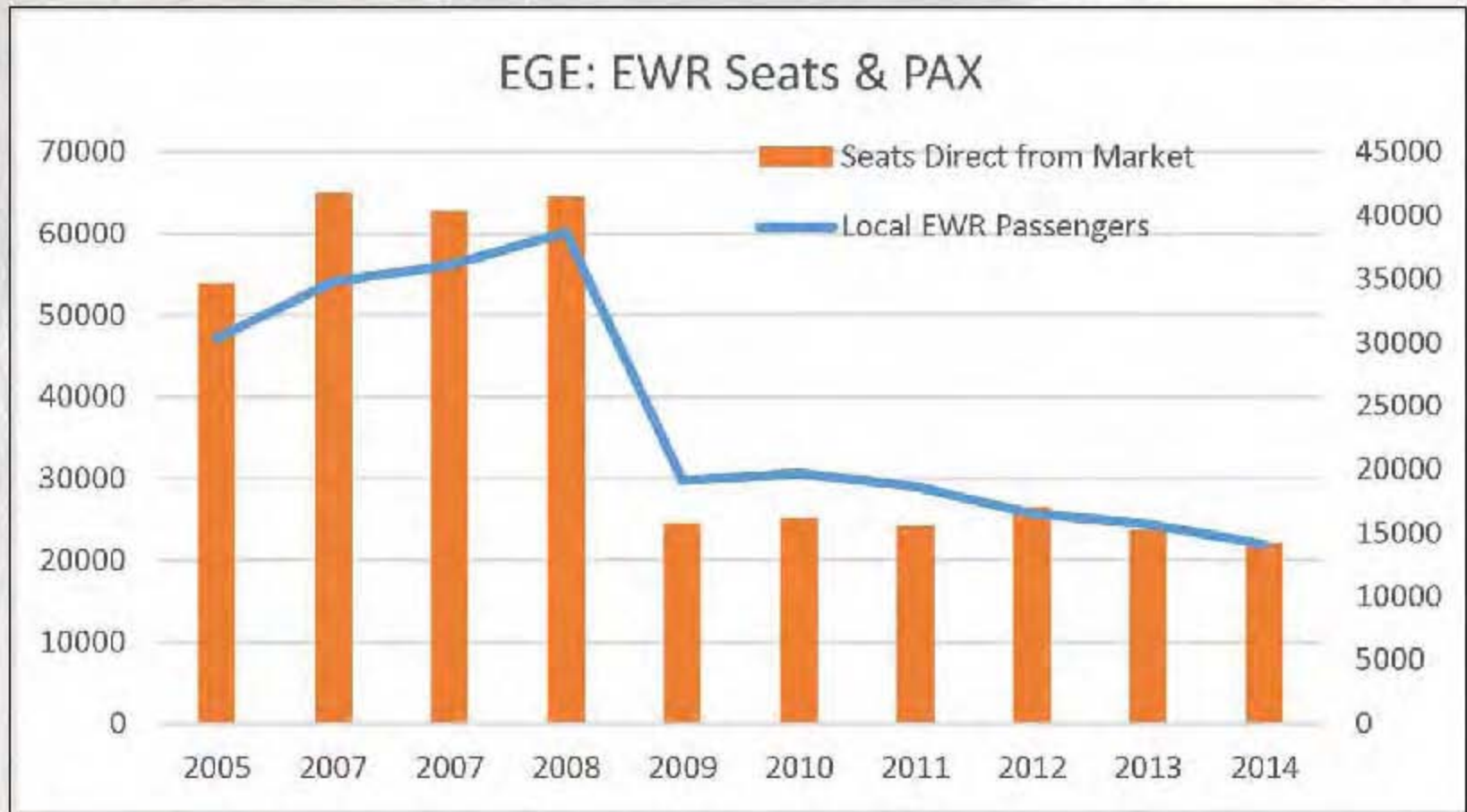
Comp Set: Individual Market Performance



Comp Set: Individual Market Performance

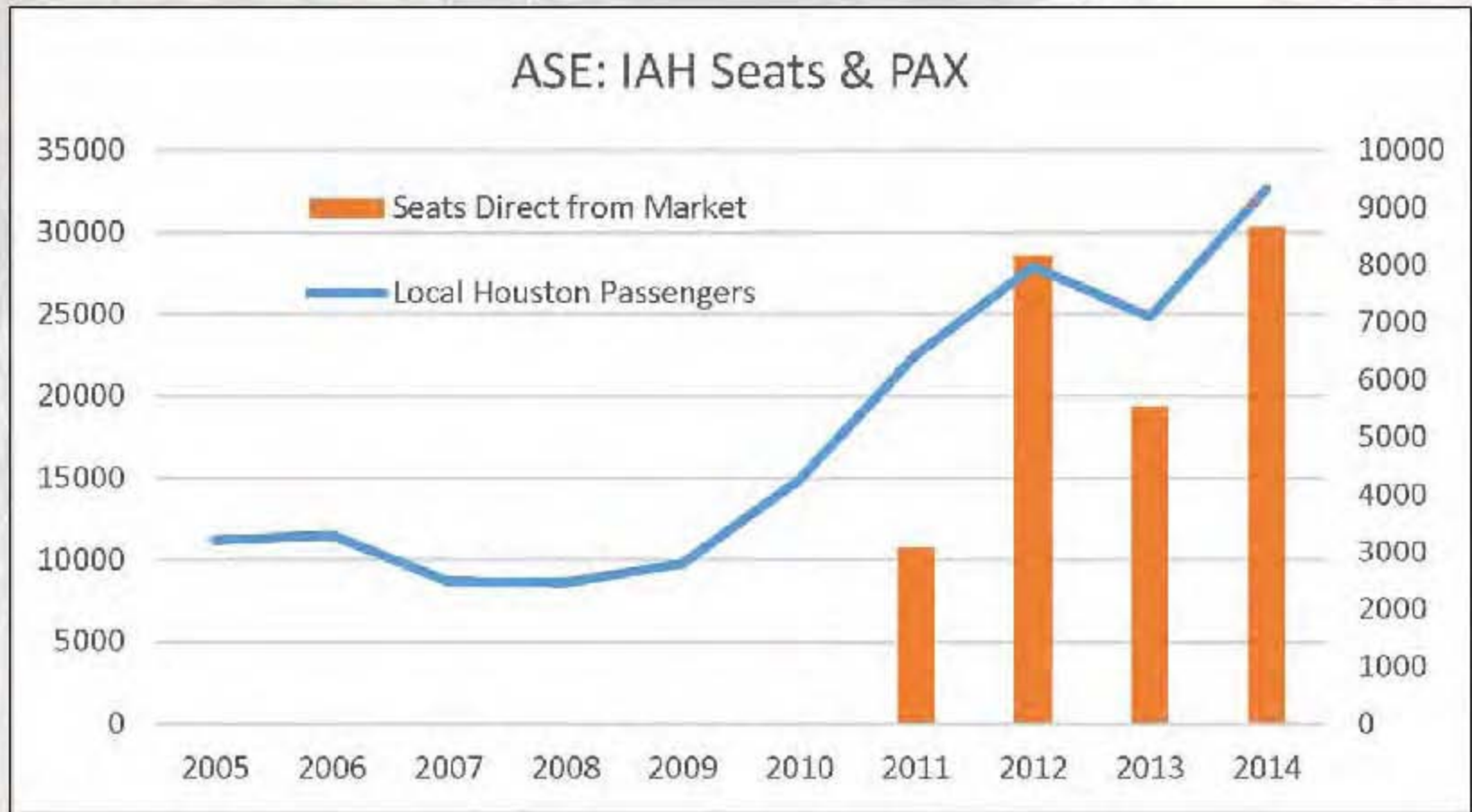


Comp Set: Individual Market Performance



(*EWR-DEN also down in 2009)

Comp Set: Individual Market Performance



Strategic Planning: Layered National Hubs



- Track Record/Performance
- National & Telluride Customer Bases
- Traveler Preferences
- Consultants
- Comp Set
- Individual Market Performances

Strategic Planning: 3-Hub System vs Layered National Hubs



Planning System Comparison: Seat Volume

With:

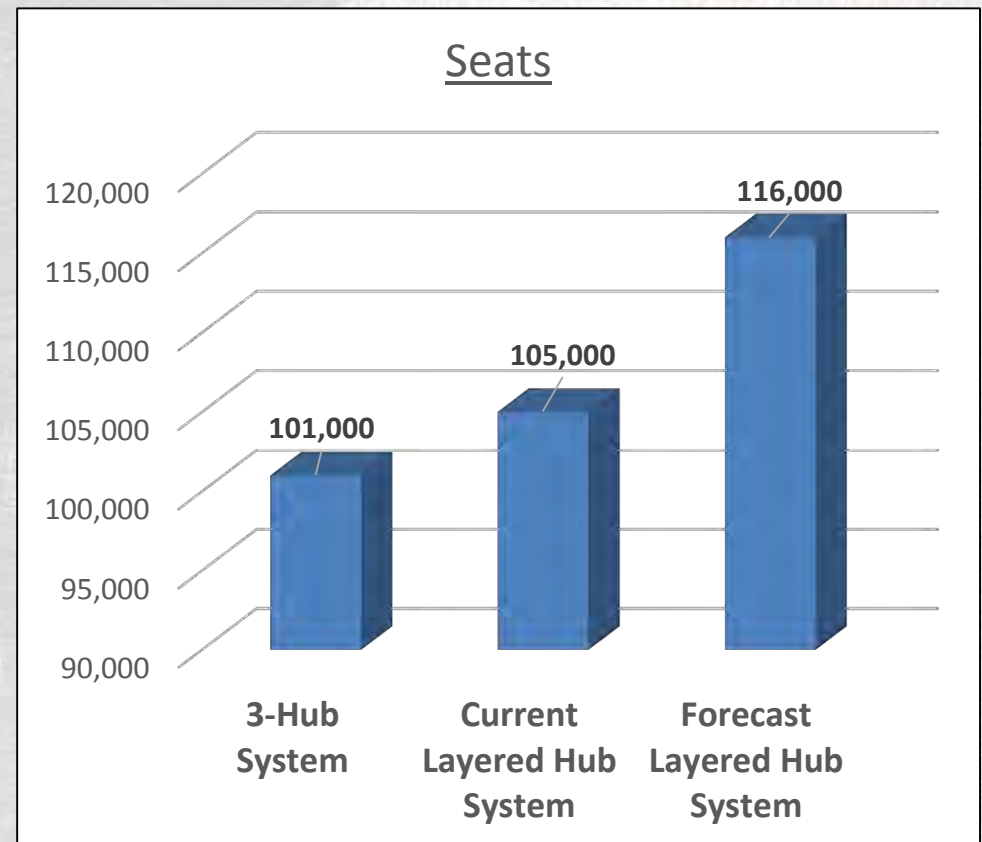
- 3 Flights/Day Mainline Jet from DFW
- 2 Flights/Day Regional Jet from PHX

To 2014-15 Seat Volume:

- **-4% Reduction in Seats**
 - 101,000 vs 105,000 Seats

To forecast 2015-16 Winter Seat Volume with 20% growth:

- **-13% Reduction in Seats**
 - 101,000 vs 116,000



Planning System Comparison: Guarantees

With:

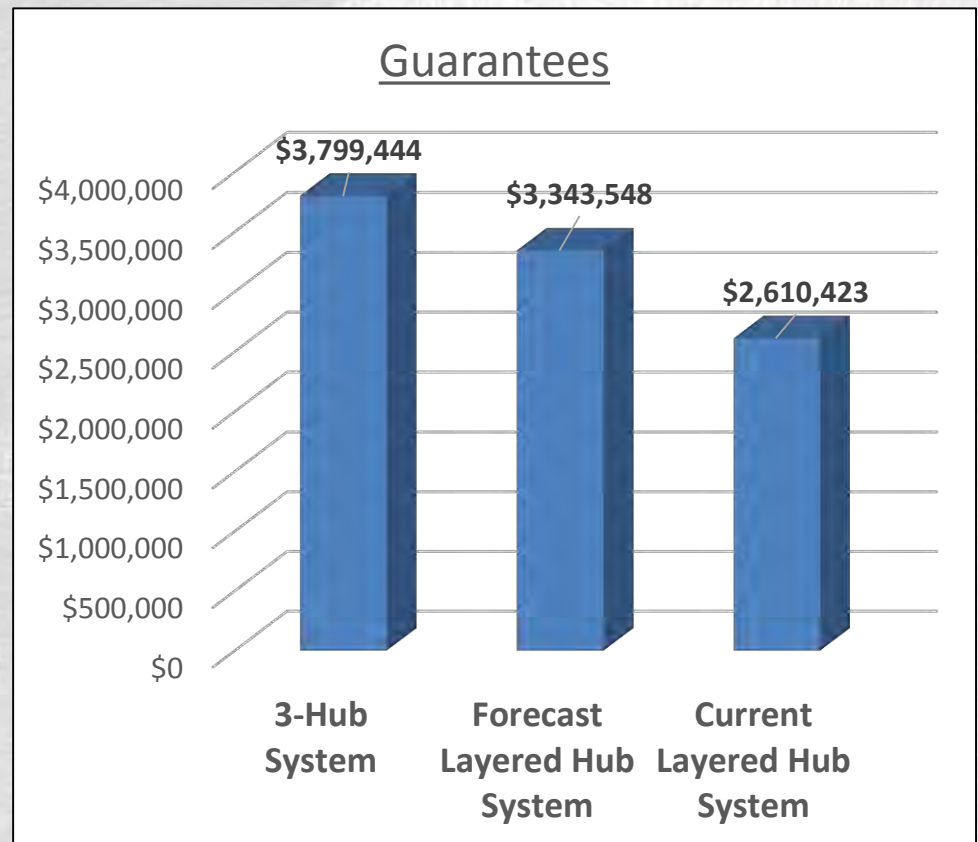
- 3 Flights/Day Mainline Jet from DFW
- 2 Flights/Day Regional Jet from PHX

To Current Guarantees:

- **46% Increase in Total Guarantees**

To forecast 2015-16 Winter Seat Volume with 20% growth:

- **14% Higher Guarantees**

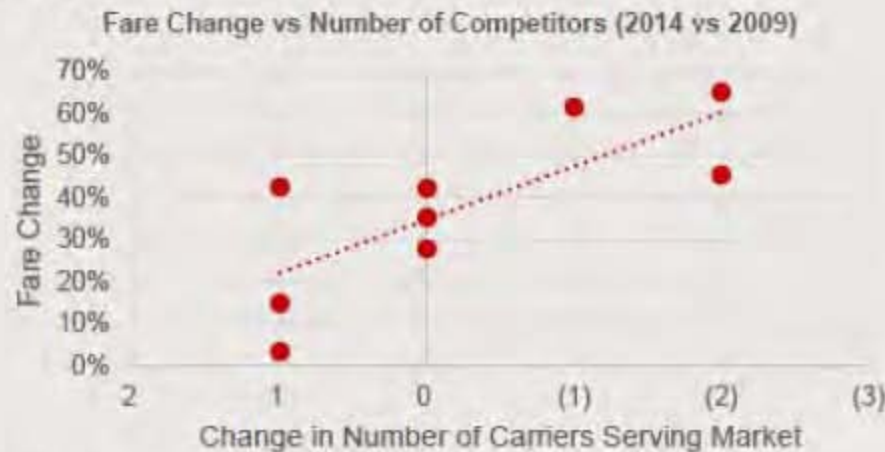


Mead & Hunt: Airfares

REDUCTION IN COMPETITION MAY INCREASE AIRFARES

14

- Shift to 3-Hub strategy will likely result in fewer airlines serving MTJ leading to higher airfares
- Fares increase as the number of carriers serving a market decrease
 - Example of fares and change in number of carriers serving the market across competitive ski markets (ASE, DRO, EGE, GUC, HDN, JAC, MTJ, MMH and SUN)



- Higher airfares tend to reduce traffic volume

Planning System Comparison: Connections & Network Reach



→ Comparing 3-Hub connections with current Layered Hub network (Dec-Mar Ops):

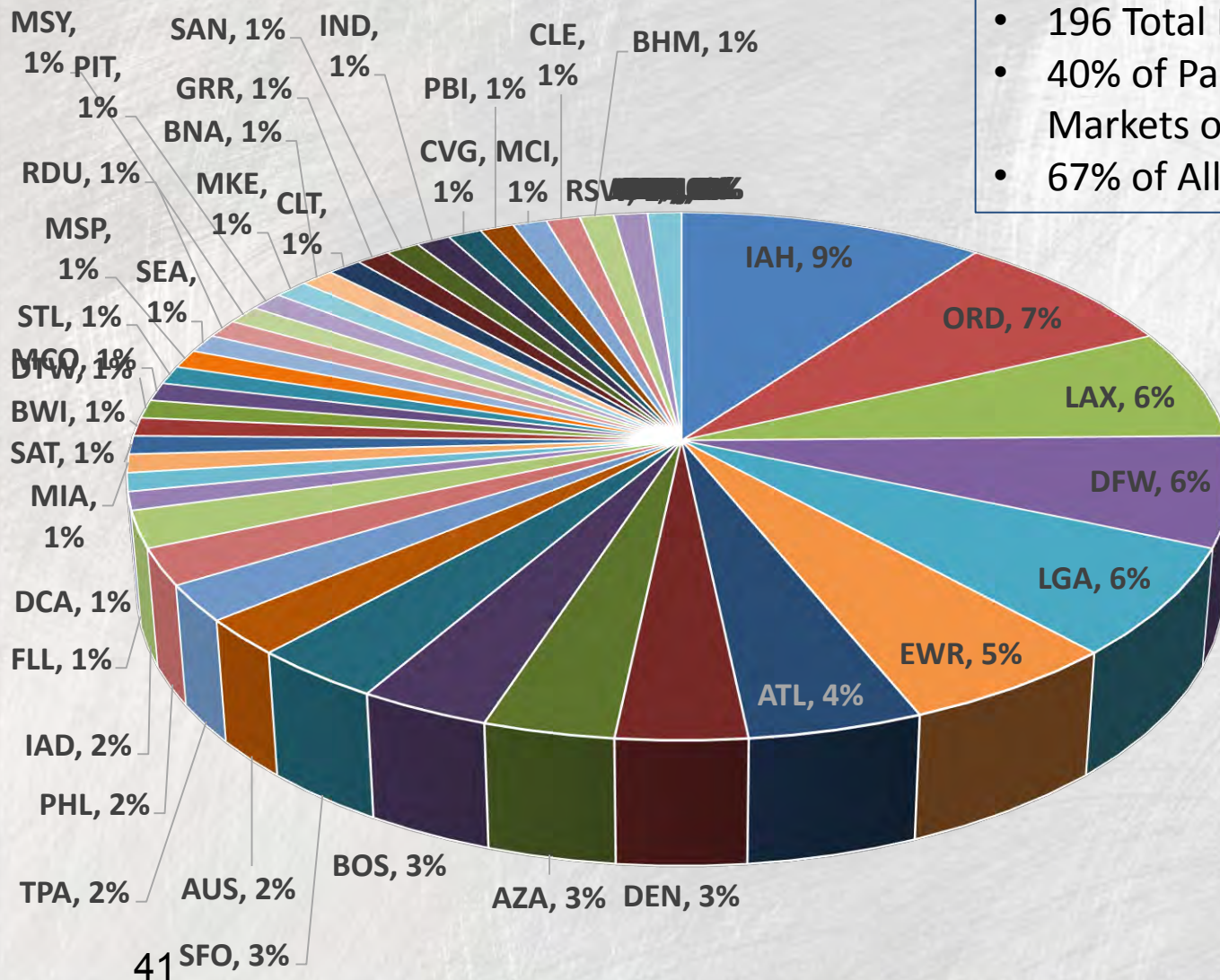
- **163 Fewer Cities & 263 Fewer Connections**

→ Comparing actual used connections DFW+PHX with Layered Hub network (3 yrs):

- **Reduction or Loss of 75 Cities & 111 Connections**

MTJ & TEX

Domestic O&D Markets: Winter 2013-14



- 196 Total Markets
- 40% of Passengers from Markets of 1% or less
- 67% of All Traffic is Connecting

- Loss of 69 markets in Winter 1314 = 35%

41

Mead & Hunt: Network Impact

Rank	Connect Markets		Nonstop Markets	
1	ALB	283	IAH	2,375
2	PWM	208	LAX	2,074
3	AVL	168	ORD	1,772
4	BUF	166	EWR	1,308
5	SYR	145	ATL	999
6	BTV	138	SFO	897
7	MDT	136		
8	MHT	135		
9	SYD	132		
10	ROC	121		
All Others		2,296		
Total		3,928		9,425

Loss of over 13K passengers

- ❖ “Loss of local and connecting traffic difficult to recapture under “3-Hub” system.”
- ❖ “As an example, if IAH-MTJ non-stops were eliminated, many of the 5,000 O&D passengers that flew nonstop would not be recaptured through the three hub approach with DFW, DEN, and PHX.”

Consultants' Feedback

- ❖ Current “Layered National Hub” service provides greater convenience and access than conceptual “3-Hub” system.
- ❖ “3-Hub” focus eliminates future destinations from consideration.
- ❖ Building additional frequencies to DFW and PHX not likely to drive any long-term commitment from airlines unless profitability is established organically or through revenue guarantees.
- ❖ It is critical for MTJ to offer nonstop access from the major airline hubs throughout the US in order to remain competitive with the other resort destinations.



Strategic Planning: 3-Hub System vs Layered Hub System



Alignment: Priority Increase Frequencies and Seats from DFW, PHX, DEN

- Increased Frequencies
- Reduced Seats
- Reduced Connections
- Loss of Passenger Reach
- Higher Costs
- Increased Fares
- Lack of Redundancy

Strategic Planning: 3-Hub System vs Layered Hub System



Alignment: Priority Increase Frequencies and Seats from DFW, PHX, DEN

- Increased Frequencies
- Increased Seats
- Increased Connections
- Expanded Passenger Reach
- Lower Costs
- Lower Fares
- Layered Redundancy & Dependability
- Responds to Customers' Demands
- Greater Potential for long-term Growth and Stability

Strategic Planning: Winter Targets



Target Approach: Priority Increase Frequencies & Seats from DFW, PHX and DEN, ultimately seeking additional year-round-service, as well as additional direct routes in conjunction with the Hub Network.



COLORADO FLIGHTS ALLIANCE

Goals & Targets:

- Increase Service Frequency, Volume & Reach for easier, more affordable, sustainable access:
 - Winter 2015-16 Preliminary:
 - Added Flight/Seats from DFW
 - Daily Service from PHX
 - Shift Allegiant to LAX/LAS
 - Approx. 20% Growth



COLORADO FLIGHTS
ALLIANCE



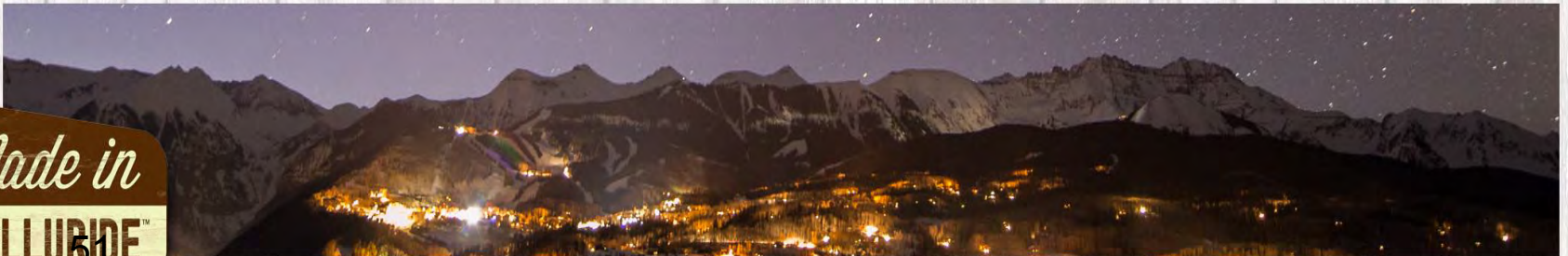
TELLURIDE™
COLORADO



Made in
TELLURIDE



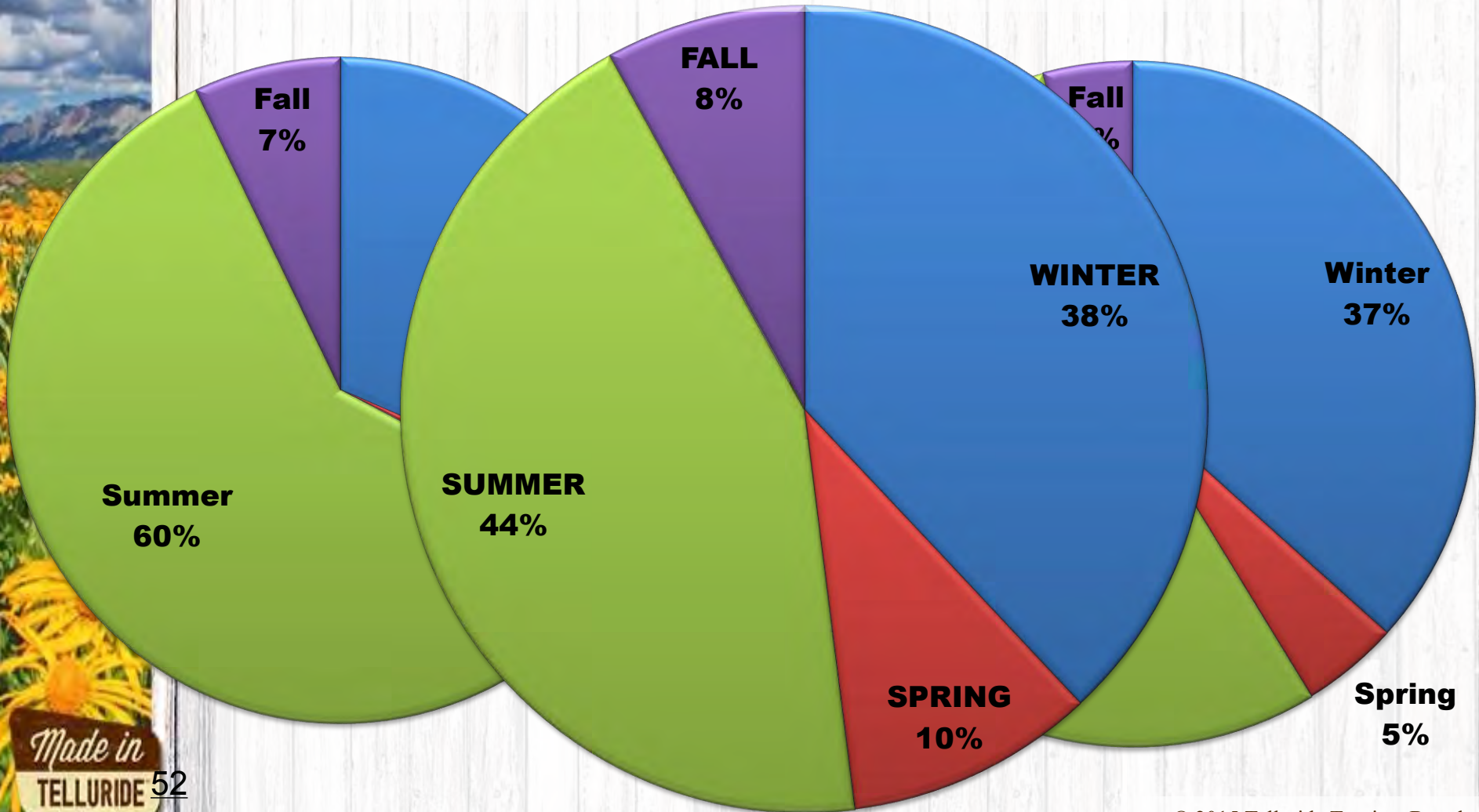
HISTORIC PERSPECTIVE

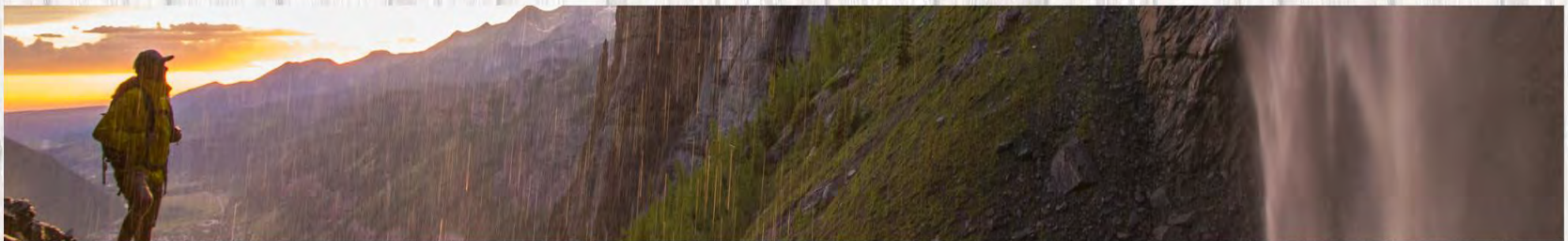


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POPULATION vs HOTBED SEASONALITY

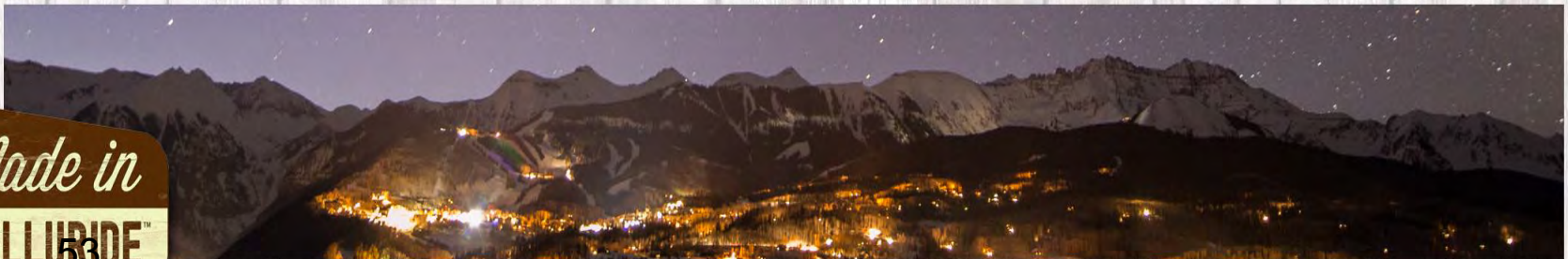
2013 POPULATION





HISTORIC

Keys - Stays - Visitors vs. 2007 Benchmark



	January	February	March	April	May	June	July	August	September	October	November	December	Keys, Stays & Visitors	OCCUPANCY
2007	56%	57%	61%	17%	21%	45%	59%	49%	41%	21%	16%	42%	1291	
Roomnights	22412	20604	24413	6584	8404	17429	23612	19610	15879	8404	6197	16809	190358	40% ▶ 2007
Ave. Stay (5.5 - 2.5 - 4.1 - 2.5)	4075	3746	4439	2634	3362	4251	5759	4783	3873	3362	2479	3056	45818	
Visitors 2.66	10839	9965	11807	7005	8942	11307	15319	12723	10302	8942	6593	8129	121875	
2008	58%	62%	62%	14%	18%	46%	48%	47%	34%	18%	9%	39%	1124	
Roomnights	20210	19513	21603	4721	6272	15511	16725	16377	11465	6272	3035	13589	155292	38% ▶ 2008
Ave. Stay (5.5 - 2.5 - 4.1 - 2.5)	3674	3548	3928	1888	2509	3783	4079	3994	2796	2509	1214	2471	36394	
Visitors 2.66	9774	9437	10448	5023	6673	10063	10851	10625	7438	6673	3229	6572	96807	
2009	47%	53%	43%	10%	14%	34%	39%	35%	36%	13%	6%	34%	1451	
Roomnights	21141	21533	19342	4353	6297	14800	17543	15743	15671	5848	2612	15294	160176	30% ▶ 2009
Ave. Stay (5.5 - 2.5 - 4.1 - 2.5)	3844	3915	3517	1740	2511	3610	4279	3822	3822	2339	1045	2781	37251	
Visitors 2.66	10225	10414	9354	4632	6111	9602	11581	10114	10114	6222	2779	7397	99087	
2010	46%	54%	46%	10%	11%	36%	46%	45%	44%	14%	10%	33%	1501	
Roomnights	21404	22695	21404	4503	5118	16211	21404	20939	19813	6514	4503	15355	179865	33% ▶ 2010
Ave. Stay (5.5 - 2.5 - 4.1 - 2.5)	3892	4126	3892	1801	2047	3954	5221	5107	4832	2606	1801	2792	42071	
Visitors 2.66	10352	10976	10976	4721	5446	13887	13887	13887	13887	693	791	7426	111909	
2011	43%	53%	50%	6%	11%	38%	50%	45%	42%	16%	8%	36%	1501	
Roomnights	20008	22275	23275	702	1118	1111	23266	18513	18911	7411	3602	16751	180000	33% ▶ 2011
Ave. Stay (5.5 - 2.5 - 4.1 - 2.5)	3638	4050	4050	381	347	4174	5675	4174	4174	2978	1441	3046	41738	
Visitors 2.66	9677	10773	11111	175	446	11102	15094	12675	12675	811	833	8101	111023	
2012	37%	50%	45%	9%	11%	40%	51%	46%	46%	19%	10%	34%	1501	
Roomnights	17216	21014	20939	4053	6980	18012	26523	23731	20264	8841	4953	15821	188345	34% ▶ 2012
Ave. Stay (5.5 - 2.5 - 4.1 - 2.5)	3130	3821	3807	1621	2792	4393	6469	5788	4942	3536	1981	2876	45158	
Visitors 2.66	8327	10163	10163	4333	7336	11586	17205	15395	13157	875	5270	7651	120119	
2013	45%	56%	51%	10%	14%	44%	62%	57%	41%	27%	18%	31%	1544	
Roomnights	21539	24210	26804	4169	6701	20381	28718	24889	18991	10051	5095	14838	206386	37% ▶ 2013
Ave. Stay (5.5 - 2.5 - 4.1 - 2.5)	3916	4402	4873	1668	2680	4971	7004	6071	4632	4021	2038	2698	48974	
Visitors 2.66	10417	11709	12963	4436	7130	13223	18632	16148	12321	10695	5421	7176	130270	
2014	47%	56%	55%	12%	16%	44%	62%	52%	43%	27%	18%	42%	1609	
Roomnights	23343	25229	27384	5792	7981	21239	30925	25937	20756	13417	8689	20849	231542	39% ▶ 2014
Ave. Stay (5.5 - 2.5 - 4.1 - 2.5)	4244	4587	4979	2317	3192	5180	7543	6326	5062	5367	3475	3791	56064	
Visitors 2.66	11290	12202	13244	6163	8491	13779	20064	16827	13466	14276	9245	10084	149130	
2015	60%	71%	63%	15%	%	%	%	%	%	%	%	%	1609	
Roomnights	29927	31987	31424	7241	0	0	0	0	0	0	0	0	100579	52% ▶ 2015
Ave. Stay (5.5 - 2.5 - 4.1 - 2.5)	5441	5816	5713	2896	0	0	0	0	0	0	0	0	19867	
Visitors 2.66	14474	15470	15198	7704	0	0	0	0	0	0	0	0	52846	

2007 vs 2014

107,675

more annual roomnights



OCCUPANCY		VISITOR GROWTH	OCCUPANCY vs 2007	VISITORS vs. 2007	ROOMNIGHTS vs. 2007
40%	▶ 2007	BENCHMARK	BENCHMARK	BENCHMARK	BENCHMARK
38%	▶ 2008	-21%	33%	-25,068	-35,066
30%	▶ 2009	2%	34%	-22,789	-30,182
33%	▶ 2010	13%	38%	-9,966	-10,493
33%	▶ 2011	-1%	38%	-10,852	-10,358
34%	▶ 2012	8%	40%	-1,756	-2,012
37%	▶ 2013	8%	44%	8,395	16,029
39%	▶ 2014	14%	49%	27,255	41,184

OCCUPANCY		VISITOR GROWTH	OCCUPANCY vs 2007	VISITORS vs. 2007	ROOMNIGHTS vs. 2007
40%	▶ 2007	BENCHMARK	BENCHMARK	BENCHMARK	BENCHMARK

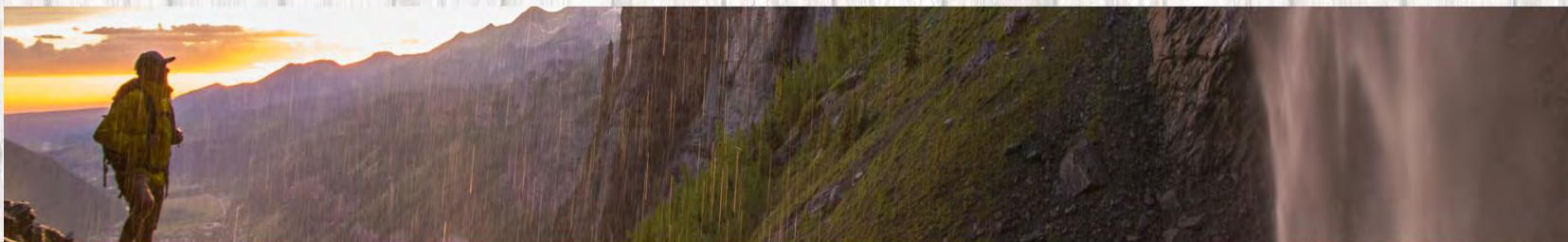
LODGING: \$9,431,136.00

F&B & RETAIL: \$30,423,019.35

DIRECT SPEND: \$39,854,155.35

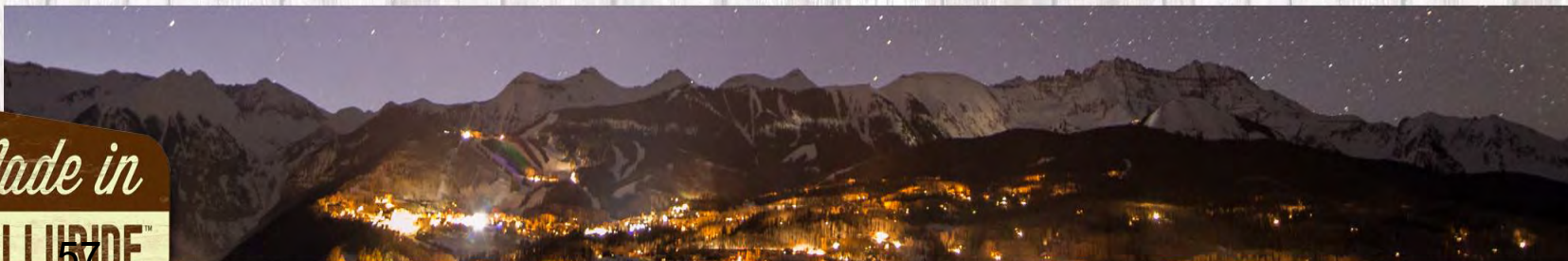
ECONOMIC IMPACT: \$109,598,927.23

34%	▶ 2012	8%	40%	-1,756	-2,012
37%	▶ 2013	8%	44%	8,395	16,029
39%	▶ 2014	14%	49%	27,255	41,184



HISTORIC

Occupancy - ADR - RevPAR



	January	February	March	April	May	June	July	August	September	October	November	December	AVERAGE	W/CORE	S/CORE
2007															
OCCUPANCY	56%	57%	61%	17%	21%	45%	59%	49%	41%	21%	16%	42%	40.4%	52.8%	48.5%
AVERAGE DAILY RATE	\$251	\$304	\$298	\$163	\$109	\$194	\$178	\$181	\$209	\$110	\$106	\$352	\$205	\$311	\$191
RevPAR	\$141	\$174	\$180	\$26	\$25	\$87	\$105	\$88	\$85	\$23	\$17	\$148	\$92	\$156	\$91
2008															
OCCUPANCY	58%	62%	62%	14%	18%	46%	48%	47%	34%	18%	9%	39%	37.9%	56.0%	43.8%
AVERAGE DAILY RATE	\$272	\$294	\$293	\$127	\$109	\$214	\$170	\$200	\$192	\$113	\$93	\$322	\$200	\$303	\$194
RevPAR	\$156	\$183	\$180	\$18	\$20	\$98	\$82	\$95	\$65	\$22	\$9	\$125	\$88	\$167	\$85
2009															
OCCUPANCY	47%	53%	43%	10%	14%	34%	39%	35%	36%	13%	6%	34%	30.3%	45.5%	36.0%
AVERAGE DAILY RATE	\$241	\$247	\$244	\$130	\$134	\$184	\$155	\$146	\$204	\$118	\$109	\$338	\$188	\$264	\$172
RevPAR	\$110	\$130	\$104	\$14	\$18	\$66	\$61	\$51	\$73	\$16	\$7	\$116	\$64	\$117	\$63
2010															
OCCUPANCY	46%	54%	46%	10%	11%	36%	46%	45%	44%	14%	10%	33%	32.9%	45.0%	42.8%
AVERAGE DAILY RATE	\$222	\$259	\$265	\$133	\$115	\$184	\$167	\$178	\$197	\$119	\$116	\$382	\$195	\$271	\$182
RevPAR	\$101	\$114	\$121	\$13	\$13	\$66	\$76	\$79	\$86	\$14	\$11	\$125	\$68	\$113	\$77
2011															
OCCUPANCY	43%	53%	50%	6%	11%	38%	50%	42%	42%	16%	8%	36%	32.9%	44.8%	43.0%
AVERAGE DAILY RATE	\$318	\$267	\$282	\$147	\$111	\$203	\$161	\$157	\$199	\$113	\$128	\$351	\$203	\$312	\$180
RevPAR	\$137	\$142	\$140	\$8	\$12	\$77	\$81	\$65	\$84	\$18	\$10	\$127	\$75	\$136	\$77
2012															
OCCUPANCY	37%	50%	45%	9%	15%	40%	57%	51%	45%	19%	11%	34%	34.4%	42.0%	48.3%
AVERAGE DAILY RATE	\$246	\$252	\$265	\$137	\$121	\$193	\$161	\$178	\$188	\$116	\$115	\$345	\$193	\$279	\$180
RevPAR	\$90	\$127	\$119	\$12	\$17	\$77	\$92	\$91	\$85	\$22	\$12	\$117	\$72	\$116	\$86
2013															
OCCUPANCY	45%	56%	56%	9%	14%	44%	60%	52%	41%	21%	11%	31%	36.7%	47.8%	49.3%
AVERAGE DAILY RATE	\$273	\$270	\$268	\$151	\$130	\$218	\$187	\$208	\$204	\$133	\$131	\$461	\$220	\$289	\$204
RevPAR	\$123	\$151	\$151	\$14	\$19	\$95	\$112	\$108	\$84	\$28	\$14	\$142	\$87	\$136	\$100
2014															
OCCUPANCY	47%	56%	55%	12%	16%	45%	64%	52%	43%	27%	18%	42%	39.7%	47.2%	51.0%
AVERAGE DAILY RATE	\$308	\$303	\$336	\$127	\$143	\$216	\$208	\$218	\$197	\$127	\$127	\$435	\$229	\$352	\$210
RevPAR	\$144	\$170	\$185	\$15	\$23	\$94	\$129	\$114	\$84	\$34	\$23	\$181	\$100	\$160	\$105
2015															
OCCUPANCY	60%	71%	63%	15%	%	%	%	%	%	%	%	%	52.3%	59.0%	0.0%
AVERAGE DAILY RATE	\$291	\$335	\$352	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$294.50	\$353	\$0
RevPAR	\$174	\$238	\$223	\$30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$166.25	\$204	\$0



2007	
OCCUPANCY	52.8%
AVERAGE DAILY RATE	\$311
RevPAR	\$156

2008	
OCCUPANCY	56.0%
AVERAGE DAILY RATE	\$303
RevPAR	\$167

2009	
OCCUPANCY	45.5%
AVERAGE DAILY RATE	\$264
RevPAR	\$117

2010	
OCCUPANCY	45.0%
AVERAGE DAILY RATE	\$271
RevPAR	\$113

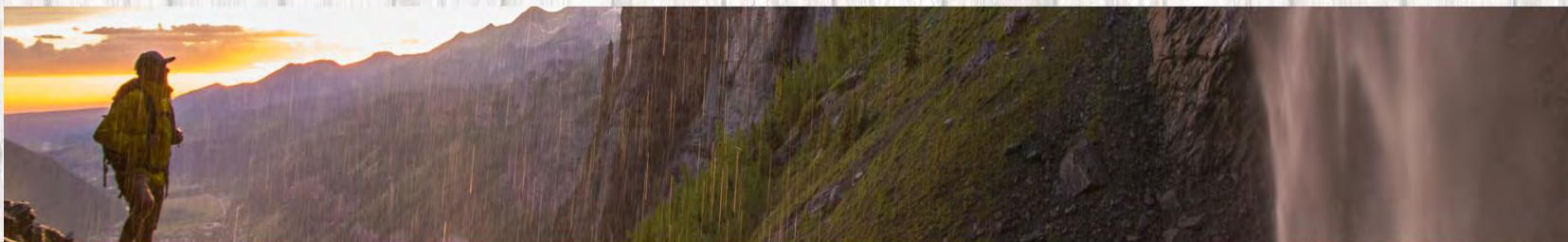
2011	
OCCUPANCY	44.8%
AVERAGE DAILY RATE	\$312
RevPAR	\$136

2012	
OCCUPANCY	42.0%
AVERAGE DAILY RATE	\$279
RevPAR	\$116

2013	
OCCUPANCY	47.8%
AVERAGE DAILY RATE	\$289
RevPAR	\$136

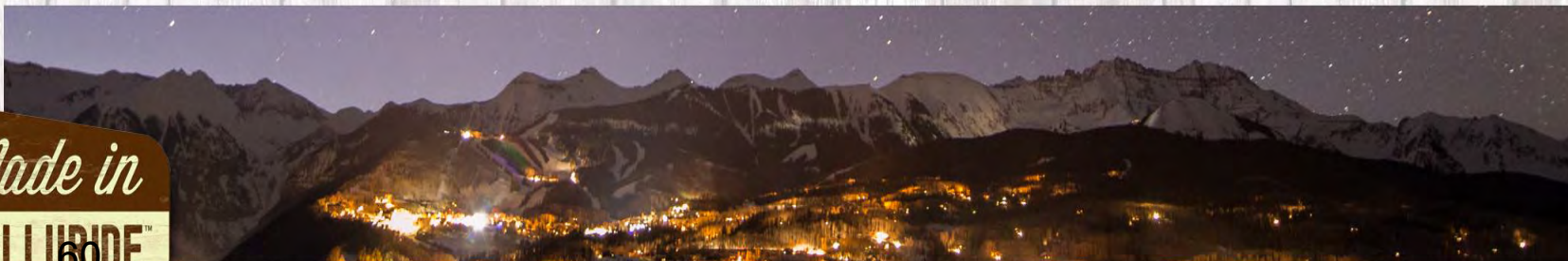
2014	
OCCUPANCY	47.2%
AVERAGE DAILY RATE	\$352
RevPAR	\$160

2015	
OCCUPANCY	59.0%
AVERAGE DAILY RATE	\$353
RevPAR	\$204



YOY OCCUPANCY

Mountain Village vs. Telluride 2013, 2014, 2015



2015





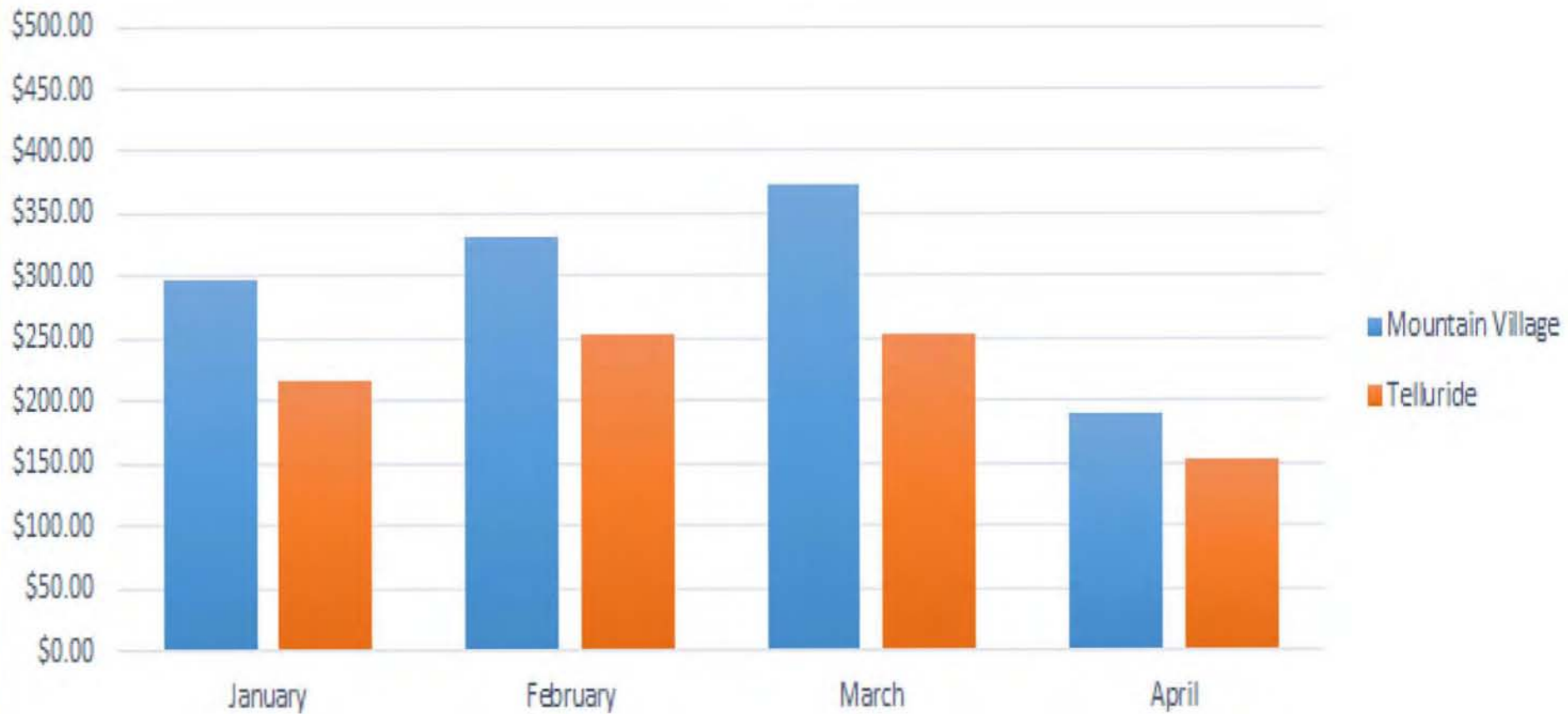
YOY ADR

Mountain Village vs. Telluride 2013, 2014, 2015



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2015





WINTER SALES TAX

Mountain Village vs. Telluride 2010/11 - 2014/15



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YOY WINTER SALES TAX COMPARISON

	2010-2011	2011-2012	+/-	2012-2013	+/-	2013-2014	+/-	2014-2015	+/-
Telluride Sales Tax									
DECEMBER	490807	536986	9.4%	528,527.00	-1.6%	574,157.00	7.9%	725,599.00	20.9%
JANUARY	401606	383921	-4.4%	439,157.00	14.4%	507,802.27	13.5%	529,198.00	4.0%
FEBRUARY	429111	426350	-0.6%	458,983.84	7.7%	502,654.09	8.7%	603,375.00	16.7%
MARCH	507263	505322	-0.4%	552,392.00	9.3%	647,009.46	14.6%	697,437.00	7.2%
	\$1,828,787.00	\$1,852,579.00	1.3%	\$1,979,059.84	6.8%	\$2,231,622.82	12.8%	\$2,555,609.00	14.5%
Mountain Village Sales Tax									
DECEMBER	423804.28	437597.73	3.3%	441,986.11	1.0%	485,115.78	8.9%	564,478.00	14.1%
JANUARY	327376.25	293768.87	-10.3%	402,209.07	36.9%	400,994.52	-0.3%	504,612.00	20.5%
FEBRUARY	382932.48	354859.08	-7.3%	425,291.87	19.8%	443,273.96	4.1%	532,225.00	16.7%
MARCH	438946.71	417695.9	-4.8%	516,075.06	23.6%	571,070.54	9.6%	690,806.00	17.3%
	\$1,573,059.72	\$1,503,921.58	-4.4%	\$1,785,562.11	18.7%	\$1,900,454.80	6.4%	\$2,292,121.00	20.6%
REGION GRAND TOTAL	\$3,401,846.72	\$3,356,500.58	-1.3%	\$3,764,621.95	12.2%	\$4,132,077.62	9.8%	\$4,847,730.00	17.3%
								PAST THREE SEASONS	39.2%

\$33,138,431 more gross sales in the 2014-2015 winter season vs. the 2011-2012 winter season.



SUMMER SALES TAX

Mountain Village vs. Telluride 2011 - 2014



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YOY SUMMER SALES TAX COMPARISON

	2011	2012	+/-		2013	+/-		2014	+/-	
Telluride Sales Tax										
JUNE	447,651.00	462,413.00	14,762.00	3.3%	523,908.00	61,495.00	13.3%	567,481.00	43,573.00	8.3%
JULY	473,156.00	493,912.00	20,756.00	4.4%	551,474.00	57,562.00	11.7%	617,813.00	66,339.00	12.0%
AUGUST	386,367.00	467,475.00	81,108.00	21.0%	501,266.00	33,791.00	7.2%	550,238.00	48,972.00	9.8%
SEPTEMBER	468,432.00	468,858.00	426.00	0.1%	490,039.00	21,181.00	4.5%	546,149.00	56,110.00	11.5%
	\$1,775,606.00	\$1,892,658.00	\$117,052.00	6.6%	\$2,066,687.00	\$174,029.00	9.2%	\$2,281,681.00	\$214,994.00	10.4%
Mountain Village Sales Tax										
JUNE	140,321.26	149,540.62	9,219.36	6.6%	200,503.37	50,962.75	34.1%	200,155.42	-347.95	-0.2%
JULY	179,200.56	203,675.98	24,475.42	13.7%	237,581.18	33,905.20	16.6%	257,701.03	20,119.85	8.5%
AUGUST	185,393.66	214,674.47	29,280.81	15.8%	230,243.91	15,569.44	7.3%	229,804.08	-439.83	-0.2%
SEPTEMBER	158,389.16	169,842.69	11,453.53	7.2%	188,301.29	18,458.60	10.9%	208,545.88	20,244.59	10.8%
	\$663,304.64	\$737,733.76	\$74,429.12	11.2%	\$856,629.75	\$118,895.99	16.1%	\$896,206.41	\$39,576.66	4.6%
REGION GRAND TOTAL	\$2,438,910.64	\$2,630,391.76	\$209,179.63	8.91%	\$2,923,316.75	\$292,924.99	12.7%	\$3,177,887.41	\$254,570.66	7.51%
									PAST THREE SEASON	29.1%

\$16,421,706 more gross sales in the 2014 summer season vs. the 2011 summer season.



SEGMENTATION



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SEGMENT - 2015	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL	% of Total
TELLURIDE LODGING	98,795	123,444	188,331										412,570	26.6%
TELLURIDE RESTAURANT	142,700	187,891	166,065										496,656	32.0%
TELLURIDE RETAIL	700,097	733,367	733,435										642,299	41.4%
SUBTOTAL	441,592	521,502	568,171										1,551,265	100.0%
MOUNTAIN VILLAGE LODGING	244,418	251,080	368,481										873,979	56.1%
MOUNTAIN VILLAGE RESTAURANT	305,056	123,272	130,029										360,357	23.1%
MOUNTAIN VILLAGE RETAIL	301,826	38,525	122,829										323,180	20.8%
SUBTOTAL	451,300	484,887	621,339										1,557,526	100.0%
COMB NED LODGING	343,213	386,524	556,812										1,286,549	41.4%
COMB NED RESTAURANT	247,756	312,963	296,034										856,753	27.6%
COMB NED RETAIL	301,923	335,902	356,564										965,489	31.1%
TOTAL	892,892	1,006,389	1,209,510										3,108,791	100.0%

SEGMENT - 2014	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL	% of Total
TELLURIDE LODGING	87,702	135,207	160,552	14,767	22,654	194,189	86,392	87,667	103,299	28,499	16,166	134,988	853,172	19.6%
TELLURIDE RESTAURANT	136,669	182,769	169,434	36,751	75,131	143,947	199,701	164,800	130,043	71,718	65,081	144,467	1,476,760	30.4%
TELLURIDE RETAIL	287,192	190,809	245,711	95,297	109,720	228,962	287,610	245,758	223,996	156,878	103,669	322,403	1,421,010	49.9%
SUBTOTAL	431,563	436,555	513,597	146,795	207,505	477,093	573,736	502,234	457,440	256,586	184,916	602,853	4,850,973	100.0%
MOUNTAIN VILLAGE LODGING	382,356	191,601	283,182	8,306	12,047	84,325	124,029	100,050	93,344	19,574	13,374	255,645	1,370,835	50.9%
MOUNTAIN VILLAGE RESTAURANT	85,257	139,020	118,991	4,642	11,061	56,926	72,197	53,633	52,106	11,931	12,508	109,937	694,369	25.9%
MOUNTAIN VILLAGE RETAIL	87,012	93,258	123,561	8,143	6,962	28,292	34,839	46,497	31,017	12,345	14,366	141,235	677,587	23.3%
SUBTOTAL	354,625	396,819	525,434	21,093	30,070	169,543	231,065	200,180	176,466	43,850	40,729	506,817	2,695,791	100.0%
COMB NED LODGING	270,058	330,808	443,734	23,075	34,701	188,514	210,421	187,717	196,743	48,064	29,540	390,633	1,324,008	30.8%
COMB NED RESTAURANT	221,926	248,559	288,125	41,373	86,192	199,868	271,898	218,442	182,148	83,149	79,050	254,399	2,174,129	28.8%
COMB NED RETAIL	294,764	284,107	367,777	103,440	116,682	257,254	377,482	296,255	255,015	119,223	118,095	464,638	1,048,627	40.4%
TOTAL	786,188	833,474	1,095,131	167,888	237,575	645,636	804,801	702,414	639,906	300,436	225,645	1,105,670	7,546,764	100.0%

SEGMENT - 2013	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL	% of Total
TELLURIDE LODGING	66,247	94,152	127,044	10,971	19,433	184,490	81,358	86,764	115,937	22,207	10,232	104,801	894,141	20.1%
TELLURIDE RESTAURANT	130,893	142,468	155,037	42,465	59,288	143,773	183,540	168,079	130,614	61,422	53,659	132,343	1,403,606	33.4%
TELLURIDE RETAIL	361,720	154,027	192,375	78,052	100,820	194,114	237,420	206,732	185,706	101,667	86,256	252,233	1,856,199	46.5%
SUBTOTAL	358,360	400,667	475,056	131,468	179,541	442,382	502,518	455,575	432,257	185,296	153,947	489,379	4,208,946	100.0%
MOUNTAIN VILLAGE LODGING	391,127	177,287	233,758	10,971	12,380	89,015	111,499	97,484	20,057	19,473	7,292	217,119	1,248,566	50.8%
MOUNTAIN VILLAGE RESTAURANT	74,847	93,145	106,784	5,692	8,951	48,440	61,597	50,378	45,122	11,994	9,618	91,175	613,403	24.9%
MOUNTAIN VILLAGE RETAIL	82,791	91,478	111,573	9,414	4,165	27,736	34,543	55,680	20,481	8,569	17,862	124,921	597,313	24.3%
SUBTOTAL	348,765	362,410	451,715	26,077	25,506	165,200	207,633	203,542	153,660	40,036	35,572	439,165	2,459,282	100.0%
COMB NED LODGING	257,374	271,939	360,302	21,942	31,823	193,510	193,051	184,218	195,991	41,680	18,424	321,923	2,092,707	31.4%
COMB NED RESTAURANT	205,740	235,633	261,321	48,157	68,239	192,222	245,137	218,457	175,736	73,410	63,472	229,474	1,017,009	30.3%
COMB NED RETAIL	244,511	255,506	304,548	87,446	104,985	221,850	271,963	256,412	214,387	110,236	104,638	377,151	1,553,512	38.3%
TOTAL	707,625	763,077	928,771	157,544	205,047	607,582	710,151	688,117	583,917	228,332	185,519	928,545	6,663,228	100.0%



SEGMENT - 2013

	TOTAL	% of Total
TELLURIDE LODGING	18,758,689	20.1%
TELLURIDE RESTAURANT	31,191,244	33.4%
TELLURIDE RETAIL	43,471,089	46.5%
SUBTOTAL	93,421,022	100.0%
MOUNTAIN VILLAGE LODGING	27,745,911	50.8%
MOUNTAIN VILLAGE RESTAURANT	13,631,178	24.9%
MOUNTAIN VILLAGE RETAIL	13,273,622	24.3%
SUBTOTAL	54,650,711	100.0%
COMBINED LODGING	46,504,600	31.4%
COMBINED RESTAURANT	44,822,422	30.3%
COMBINED RETAIL	56,744,711	38.3%
TOTAL	148,071,733	100.0%

LODGING: 46,504,600

TELLURIDE RETAIL: 43,471,089

Telluride Retail vs.

Lodging: -3,033,511

Restaurant vs. Lodging:

-1,682,178

SEGMENT - 2014

	TOTAL	% of Total
TELLURIDE LODGING	21,181,622	19.6%
TELLURIDE RESTAURANT	32,816,889	30.4%
TELLURIDE RETAIL	53,800,889	49.9%
SUBTOTAL	107,799,400	100.0%
MOUNTAIN VILLAGE LODGING	30,463,000	50.9%
MOUNTAIN VILLAGE RESTAURANT	15,497,089	25.9%
MOUNTAIN VILLAGE RETAIL	13,946,378	23.3%
SUBTOTAL	59,906,467	100.0%
COMBINED LODGING	51,644,622	30.8%
COMBINED RESTAURANT	48,313,978	28.8%
COMBINED RETAIL	67,747,267	40.4%
TOTAL	167,705,867	100.0%

LODGING: 51,644,622

TELLURIDE RETAIL: 53,800,889

Telluride Retail vs.

Lodging: +2,156,267

Restaurant vs. Lodging:

-3,330,644



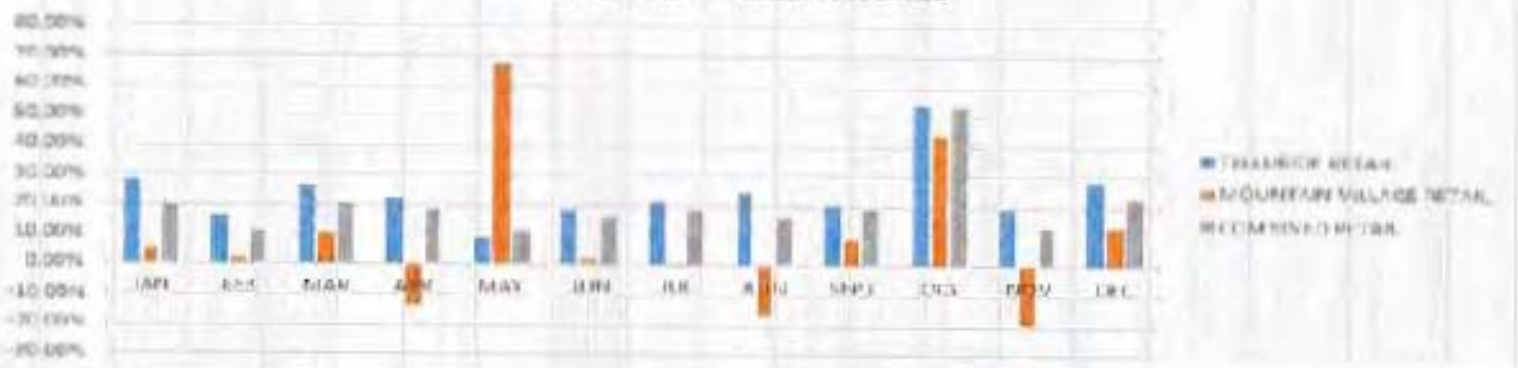
2014 YOY - Lodging Revenue

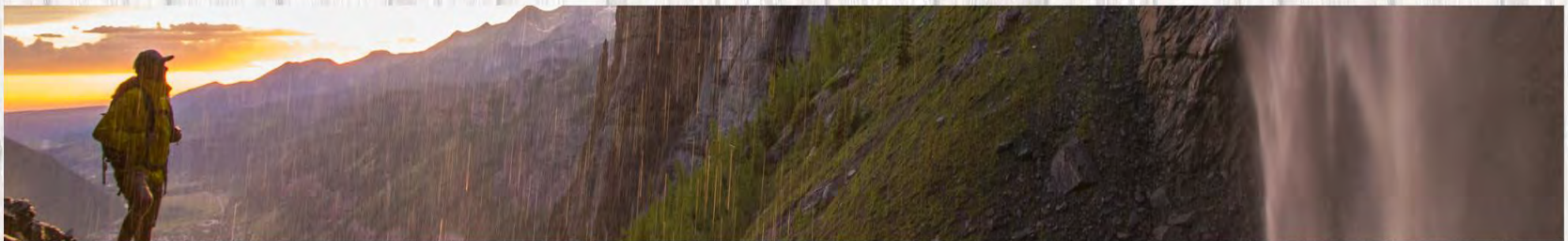


2014 YOY - Restaurant Revenue

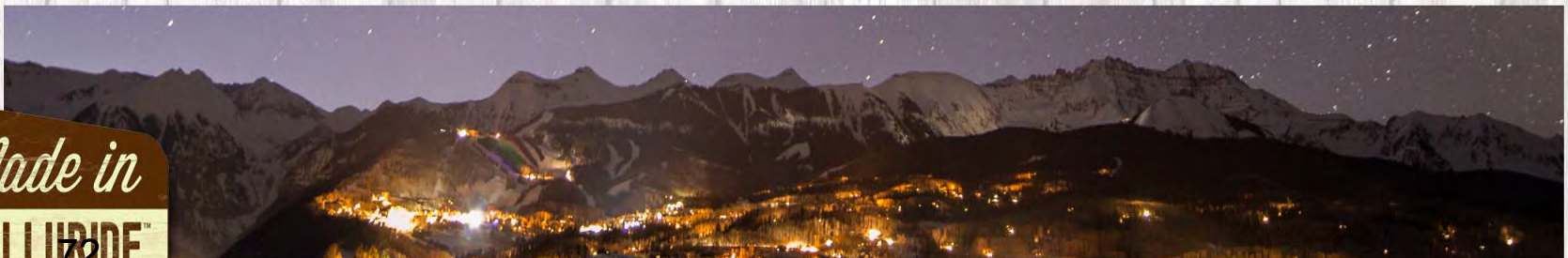


2014 YOY - Retail Revenue






QUESTIONS



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 Business and Government Activity Report For the month ending: May 31st						
Activity	2015		2014		Variance	
	MONTH	YTD	MONTH	YTD	Variance	Variance %
Cable/Internet						
# Residential & Bulk Basic Cable	852		872		(20)	-2.3%
# Premium Channel Residential & Bulk Subscribers	487		480		7	1.5%
# Digital Subscribers	281		289		(8)	-2.8%
# Internet Subscribers	1,529		1,480		49	3.3%
Average # Phone Subscribers	90		93		(3)	-3.2%
Village Court Apartments						
Occupancy Rate %	96.85%	99.37%	89.64%	95.14%	4.23%	4.4%
# Vacated Units	9	10	27	64	(54)	-84.4%
# Work Orders Completed	20	153	43	176	(23)	-13.1%
# on Waiting List	96		32		64	200.0%
Public Works						
Service Calls	295	1,838	409	1,784	54	3.0%
Snow Fall Inches	18	104	14	191	(87)	-45.5%
Snow Removal - Streets & Prkg Lots Hours	25	1,691	25	2,231	(540)	-24.2%
Roadway Maintenance Hours	324	1,036	534	948	88	9.3%
Water Billed Consumption Gal.	3,874,000	56,858,000	3,470,000	45,951,000	10,907,000	23.7%
Sewage Treatment Gal.	7,834,000	39,768,000	6,948,000	39,642,000	126,000	0.3%
Child Development Fund						
# Infants & Toddlers Actual Occupancy	19.55	96.61	17.49	91.89	4.72	5.1%
# Preschoolers Actual Occupancy	15.09	76.06	14.19	70.03	6.03	8.6%
Transportation and Parking						
GPG (noon snapshot)	712	9,889	827	11,129	(1,240)	-11.1%
HPG (noon snapshot)	426	7,410	387	7,721	(311)	-4.0%
Total Parking (noon snapshot)	3,013	36,656	2,667	37,198	(542)	-1.5%
Parking Utilization (% of total # of spaces occupied)	12.4%	30.2%	11.0%	32.9%	-2.7%	-8.2%
Paid Parking Revenues	\$10,046	\$157,169	\$4,882	\$130,830	\$26,339	20.1%
Bus Routes # of Passengers	4,674	7,437	4,361	6,988	449	6.4%
Employee Shuttle # of Passengers	1,308	7,669	1,157	6,459	1,210	18.7%
Employee Shuttle Utilization Rate %	50.0%	51.0%	63.4%	62.9%	-11.90%	-18.9%
Inbound (Vehicle) Traffic (Entrance) # of Cars	49,414	284,395	48,059	266,960	17,435	6.5%
Human Resources						
FT Year Round Head Count	80		74		6	8.1%
Seasonal Head Count (FT & PT)	10		7		3	42.9%
PT Year Round Head Count	22		13		9	69.2%
Gondola FT YR, Seasonal, PT YR Head Count	53		60		(7)	-11.7%
Total Employees	165		154		11	7.1%
Gondola Overtime Paid Hours	301	777	543	965	(188)	-19.5%
Other Employee Overtime Paid	26	356	74	202	155	76.7%
# New Hires Total New Hires	14	32	30	41	(9)	-22.0%
# Terminations	3	31	7	39	(8)	-20.5%
# Workmen Comp Claims	0	2	0	6	(4)	-66.7%
Workmen Comp Claims Costs	\$0	\$654	\$1,899	\$8,711	(\$8,057)	-92.5%
Community Relations						
Total Users/Total Sessions	1,179/1,450	6,388/8,738	96/121	1,349/2,269	5,039/6,469	373%/285%
Town Hosted Meetings	6	23	7	26	(3)	-11.5%
Email Correspondence Sent	12	49	3	21	28	133.3%
E-mail List #	6785		990		5,795	585.4%
Press Releases Sent	1	8	3	6	2	-66.7%
Gondola and RETA <i>RETA revenues are unaudited</i>						
Gondola # of Passengers	52,702	992,497	48,061	921,350	71,147	7.7%
Chondola # of Passengers	0	87,074	0	83,048	4,026	4.8%
RETA fees collected by TMVOA	223,928	1,917,000	350,602	1,192,082	724,918	60.8%
Police						
Calls for Service #	376	2,214	239	1,496	718	48.0%
Investigations #	19	99	7	105	(6)	-5.7%
Arms #	18	101	12	66	35	53.0%

Activity	2015		2014		Variance		
	MONTH	YTD	MONTH	YTD	Variance	Variance %	
Arrests	# 0	6	7	7	(1)	-14.3%	
Traffic Contacts	# 31	110	8	39	71	182.1%	
Traffic Tickets Written	# 6	18	1	17	1	5.9%	
Parking Tickets Written	# 266	1,523	107	584	939	160.8%	
Administrative Dismissals	# 5	58	4	86	(28)	-32.6%	
Building/Planning							
Community Development Revenues	\$228,511	\$336,285	\$83,968	\$229,003	\$107,282	46.8%	
# Permits Issued	14	31	10	28	3	10.7%	
Valuation of Building Permits Issued	\$7,114,188	\$8,657,079	\$1,781,043	\$3,883,698	\$4,773,381	122.9%	
# Inspections Completed	195	858	169	497	361	72.6%	
# Design Review/Zoning Agenda Items	8	24	3	15	9	60.0%	
# Staff Review Approvals	28	53	11	33	20	60.6%	
Recreation							
Mile of Trails Maintained	6.1	6.1	8.0	8.0	(2)	-23.8%	
Adventure Rock Registrations	183	183	53	53	130	245.3%	
Bike Park Waivers	0	0	0	0	0	#DIV/0!	
Bike Park Trips	0	0	0	0	0	#DIV/0!	
Disc Golf Registrations	387	387	270	270	117	43.3%	
Platform Tennis Registrations	0	194	10	157	37	23.6%	
Plaza Services							
Due to the timing of the packet, trash diversion rates are for the previous month.							
Snow Removal Plaza	Hours 27	820	47	1063	(244)	-22.9%	
Plaza Maintenance	Hours 144	1,571	195.75	1121	450	40.1%	
Lawn Care	Hours 134	349	129.25	256	93	36.2%	
Plant Care	Hours 264	469	359.75	514	(45)	-8.8%	
Irrigation	Hours 72	143	177.75	179	(36)	-20.3%	
TMV Trash Collection	Hours 75	508	65.75	415	94	22.6%	
Christmas Decorations	Hours 0	539	3	441	99	22.4%	
Residential Trash	Pound 9,825	61,725	11,400	62,550	(825)	-1.3%	
Residential Recycle	Pound 15,555	81,399	4,210	56,700	24,699	43.6%	
Diversion Rate	% 61.29%	56.87%	26.97%	47.55%	9.33%	19.6%	
Vehicle Maintenance							
# Preventive Maintenance Performed	18	95	23	91	4	4.4%	
# Repairs Completed	27	125	17	146	(21)	-14.4%	
Special Projects	2	14	9	34	(20)	-58.8%	
# Roadside Assists	0	2	0	10	(8)	-80.0%	
Finance							
# Employee Based Business Licenses Issued	9	585	6	550	35	6.4%	
# Privately Licensed Rentals	0	53	0	55	(2)	-3.6%	
# Property Management Licensed Rentals	0	333	2	319	14	4.4%	
# VRBO Listings for MV	353		207		146	70.5%	
# Paperless Billing Accts (YTD is total paperless customers)	6	500	7	309	191	61.8%	
# of TMV AR Bills Processed	1,922	9,906	2,049	9,810	96	1.0%	
Accounts Receivable - Total Bad Debt Reserve/Allowance: \$11,723							
Current 30+ Days 60+ Days 90+ Days over 120 days Total	TMV Operating Receivables (includes Gondola funding)		Utilities - Cable and Water/Sewer		VCA - Village Court Apartments		General Fund Investment Activity Change in Value \$327,928 Ending Balance \$5,999,833 Investment Income \$4,023 Portfolio Yield 0.95%
	\$ 299,544	97.5%	\$ 166,108	80.7%	\$ (9,104)	154.3%	
	4,924	1.6%	24,591	11.9%	(2,776)	47.0%	
	2,266	0.7%	12,860	6.2%	(2,810)	47.6%	
	146	0.0%	2,395	1.2%	8,789	-148.9%	
	246	0.1%	-	0.0%	-	0.0%	
	\$ 307,126	100.0%	\$ 205,954	100.0%	\$ (5,901)	100.0%	
Current 30+ Days 60+ Days 90+ Days over 120 days Total	Other Billings - CDF, Construction Parking, Commercial Trash		Total All AR		Change Since Last Month - Increase (Decrease) in AR		Other Statistics Population (estimated) 1,340 Registered Voters 1,016 Property Valuation 266,407,970
	\$ 13,810	60.5%	\$ 470,358	88.7%	\$ 38,756	146.8%	
	5,212	22.8%	31,951	6.0%	(10,900)	-41.3%	
	2,413	10.6%	14,729	2.8%	475	1.8%	
	642	2.8%	11,972	2.3%	927	3.5%	
	737	3.2%	983	0.2%	(2,862)	-10.8%	
	\$ 22,815	100.0%	\$ 529,993	100.0%	\$ 26,396	100.0%	



Memorandum

To: Town Council
From: Kevin Swain, Finance Director
Date: June 18, 2015
Re: Town of Mountain Village Financial Statements through April 2015

Mountain Village Financials Statements through April, 2015

General Fund Summary

The General Fund currently reflects a surplus of \$2.65 million. Development related revenues have declined from prior year and budget; however it is still early in the fiscal year with positive indicators in May. Sales taxes show an increase of 23% over prior year and are over budget by 26%. Revenues of \$5 million were over budget by \$181,200 due mainly to sales tax collections.

Total operating expenditures of \$2.35 million were under budget by \$190,100. Capital outlay through this period was for environmental projects and boiler repairs.

Transfers to other funds include:

Fund	This Month	YTD Budget	YTD Actual	Budget Variance
Parking Services	\$ 10,302	\$ (27,702)	\$ (58,359)	(30,657)
Child Development Fund	\$ 8,246	\$ 32,084	\$ 3,045	(29,039)
Affordable Housing Development Fund (Monthly Sales Tax Allocation)	\$ 10,434	\$ 159,394	\$ 203,826	44,432
Conference Center Subsidy	\$ 19,436	\$ 43,760	\$ 43,690	(70)
Vehicle & Equipment Acquisition Fund	\$ 20,693	\$ 25,000	\$ 45,146	20,146

Income transfers from other funds include:

Fund	This Month	YTD Budget	YTD Actual	Budget Variance
Overhead allocation from Cable, W/S, Gondola, VCA and Parking Services	\$ 34,298	\$ 108,649	\$ 138,212	29,563
Debt Service Fund (Specific ownership taxes)	\$ 11,386	\$ 25,775	\$ 47,830	22,055
*Tourism Fund	\$ 5,434	\$ 26,513	\$ 45,736	19,222

*This transfer is comprised of administrative fees, interest and penalties collected.

Vehicle and Equipment Acquisition Fund – No Fund Income Statement Attached

A snow blower attachment and a sweeper broom were purchased and the bobcat leases have been paid.

Capital Projects Fund – No Fund Income Statement Attached

\$13,377 was spent on the Meadows Improvement Plan.

Historical Museum Fund – No Fund Income Statement Attached

\$68,378 in property taxes were collected and \$67,010 was tendered to the historical museum. The county treasurer retained \$1,368 in treasurer’s fees.

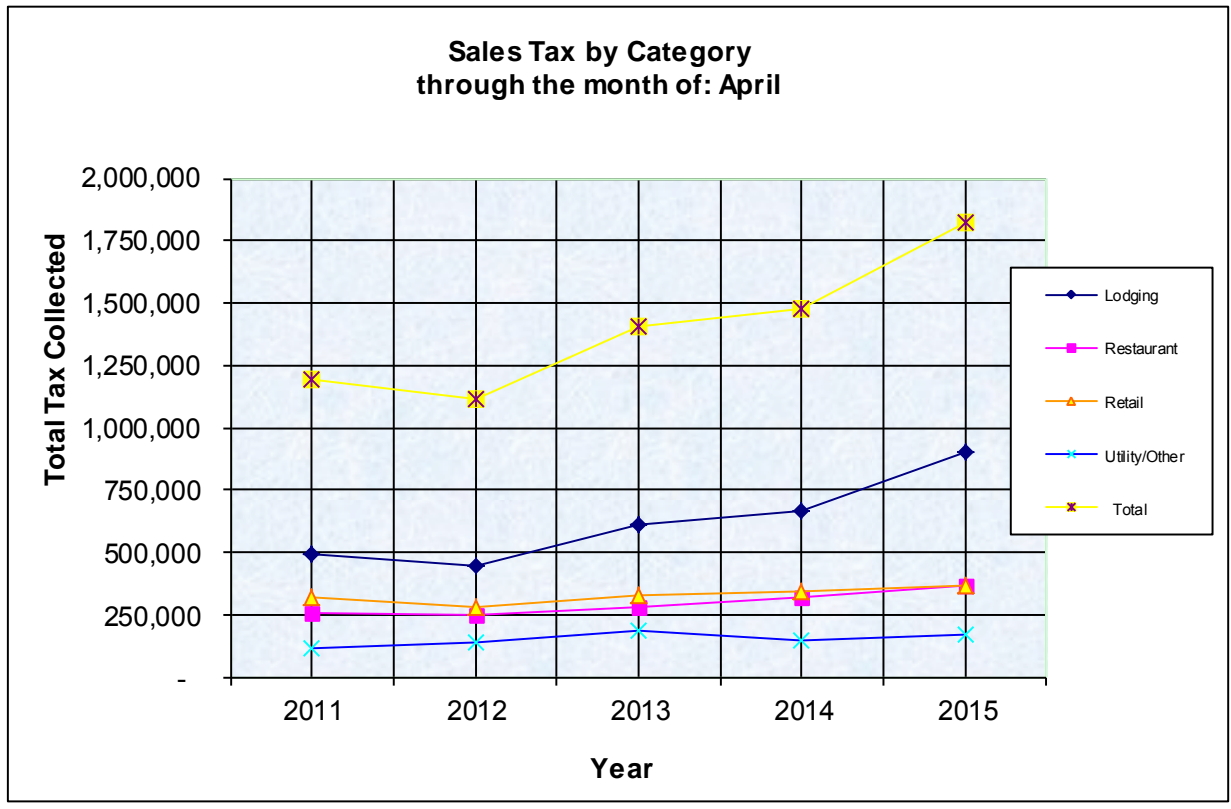
Mortgage Assistance Fund – No Fund Income Statement Attached

There has been no activity in this fund to date.

Sales Tax

Sales taxes of \$1.8 million are 23% over 2014 through this period and are over budget by 26%. Lodging shows the highest growth of 35.4% followed by restaurant at 16.7%.

Actual Sales Tax Base By Class, Through April 2015										
Category	Actual 2011	Actual 2012	PY % Increase	Actual 2013	PY % Increase	Actual 2014	PY % Increase	Actual 2015	PY \$ Variance	PY % Increase
	4.5%	4.5%	2011 to 2012	4.5%	2012 to 2013	4.5%	2013 to 2014	4.5%	2014 to 2015	2014 to 2015
Lodging	11,006,506	9,965,435	-9%	13,636,511	37%	14,854,388	9%	20,106,806	5,252,418	35.36%
Restaurant	5,770,914	5,526,240	-4%	6,221,523	13%	7,058,014	13%	8,237,373	1,179,359	16.71%
Retail	7,134,159	6,304,954	-12%	7,214,821	14%	7,590,416	5%	8,242,166	651,750	8.59%
Utility/Other	2,610,007	3,019,331	16%	4,159,401	38%	3,315,714	-20%	3,843,980	528,265	15.93%
Total	26,521,586	24,815,960	-6%	31,232,255	26%	32,818,531	5%	40,430,324	7,611,792	23.19%



Tourism Fund

2015 restaurant taxes totaling \$162,302 have been collected and \$159,056 was tendered to the airline guarantee program. \$760,866 in lodging taxes were collected and \$749,453 was tendered to the airline guarantee program and to MTI. The Town retained \$14,659 in administrative fees, and penalties and interest of \$1,129.

Lodging taxes exceeded prior year by 30% and are exceeding budget by 32%. Restaurant taxes are also ahead of prior year and budget by 14% and 24%, respectively. For the month of April, restaurant taxes are 24.3% over April 2014 and lodging taxes are 71% over April 2014.

Town of Mountain Village Colorado Lodging Tax Summary								
	2011	2012	2013	2014	2015	2014	2015	Budget
	Activity	Activity	Activity	Activity	Activity	Var %	Budget	Var %
	(4%)	(4%)	(4%)	(4%)	(4%)			
January	123,204	105,787	167,378	159,264	216,904	36.19%	140,324	35.31%
February	137,579	135,434	151,727	170,098	231,700	36.22%	149,232	35.59%
March	179,223	150,548	203,235	248,285	299,782	20.74%	222,035	25.93%
April	5,006	7,619	9,382	7,291	12,479	71.16%	6,101	51.11%
May	6,665	8,673	10,684	10,627	-	-100.00%	8,935	#DIV/0!
June	50,466	55,581	77,013	74,275	-	-100.00%	64,744	#DIV/0!
July	64,340	77,661	93,602	109,838	-	-100.00%	96,286	#DIV/0!
August	52,153	74,889	84,727	88,929	-	-100.00%	77,851	#DIV/0!
September	61,547	62,057	69,349	82,891	-	-100.00%	73,095	#DIV/0!
October	12,532	16,867	16,450	17,383	-	-100.00%	15,158	#DIV/0!
November	6,206	6,618	6,761	11,840	-	-100.00%	10,632	#DIV/0!
December	171,797	164,045	191,249	226,268	-	-100.00%	201,696	#DIV/0!
Total	870,717	865,780	1,081,555	1,206,989	760,866	-36.96%	1,066,088	-40.12%
Tax Base	21,767,932	21,644,491	27,038,867	30,174,718	19,021,655		26,652,197	

Town of Mountain Village Colorado Restaurant Tax Summary								
	2011	2012	2013	2014	2015	2014	2015	Budget
	Activity	Activity	Activity (2%)	Activity (2%)	Activity (2%)	Var %	Budget	Var %
	(2%)	(2%)						
January	31,256	28,754	34,448	38,239	46,239	20.92%	33,193	28.21%
February	37,572	34,996	41,121	48,466	53,855	11.12%	42,070	21.88%
March	45,498	42,723	47,045	53,516	59,727	11.61%	46,453	22.22%
April	1,368	3,506	2,518	1,995	2,481	24.37%	1,732	30.20%
May	3,402	2,469	3,913	5,154	-	-100.00%	4,474	#DIV/0!
June	18,235	17,098	19,116	25,366	-	-100.00%	22,019	#DIV/0!
July	22,524	25,929	27,921	32,661	-	-100.00%	28,351	#DIV/0!
August	20,044	20,958	25,645	25,017	-	-100.00%	21,716	#DIV/0!
September	17,272	17,813	19,982	23,831	-	-100.00%	20,686	#DIV/0!
October	6,355	7,258	5,468	5,369	-	-100.00%	4,661	#DIV/0!
November	3,487	4,524	4,668	5,765	-	-100.00%	5,004	#DIV/0!
December	37,737	39,565	42,983	49,923	-	-100.00%	42,842	#DIV/0!
Total	244,750	245,593	274,828	315,303	162,302	-48.53%	273,200	-68.33%
Tax Base	12,237,496	12,279,634	13,741,420	15,765,152	8,115,078		13,659,997	

Business license fees of \$246,895 are under budget by \$213 and over prior year \$2,762. \$232,081 was remitted to MTI and \$29,871 in admin fees and penalties were transferred to the General Fund.

Town of Mountain Village
Monthly Revenue and Expenditure Report
April 2015

	2015					2014	2013	2012	
	Actual YTD	Budget YTD	Budget Variance	Budget Variance	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
			(\$)	(%)					
General Fund									
Revenues									
Charges for Services	\$ 57,886	\$ 66,060	\$ (8,174)	-12.37%	\$ 251,440	\$ 193,554	\$ 70,014	\$ 257,904	\$ 130,901
Contributions	25,539	27,782	(2,243)	-8.07%	266,788	241,249	1,923	4,174	15,217
Fines and Forfeits	2,164	2,064	100	4.84%	6,077	3,913	1,618	948	(1,373)
Interest Income	37,005	4,642	32,363	697.18%	13,770	(23,235)	28,222	26,846	7,279
Intergovernmental	217,392	213,463	3,929	1.84%	373,597	156,205	211,345	238,583	239,912
Licenses and Permits	67,384	45,653	21,731	47.60%	260,736	193,352	48,172	195,605	48,066
Miscellaneous Revenues	21,420	22,088	(668)	-3.02%	77,877	56,457	27,489	37,961	36,637
Taxes and Assessments	4,614,329	4,480,174	134,155	2.99%	7,576,336	2,962,007	4,301,061	5,036,690	4,374,799
Total Revenues	5,043,119	4,861,926	181,193	3.73%	8,826,621	3,783,502	4,689,844	5,798,711	4,851,438
Operating Expenses									
Legislation & Council	5,282	4,350	932	21.43%	30,129	24,847	3,171	5,211	2,542
Town Manager	73,161	75,296	(2,135)	-2.84%	272,912	199,751	72,495	71,646	72,327
Administrative Services	97,134	114,597	(17,463)	-15.24%	380,065	282,931	115,459	101,954	91,928
Finance	354,717	355,120	(403)	-0.11%	784,912	430,195	334,734	332,773	361,833
Technical	72,846	86,137	(13,291)	-15.43%	179,555	106,709	73,204	76,831	86,114
Human Resources	82,543	92,260	(9,717)	-10.53%	293,455	210,912	87,559	78,537	90,241
Town Attorney	191,561	193,120	(1,559)	-0.81%	469,199	277,638	137,233	128,848	157,824
Community Relations	86,410	89,330	(2,920)	-3.27%	235,486	149,076	57,413	61,153	57,508
Municipal Court	8,585	9,404	(819)	-8.71%	30,204	21,619	9,568	9,009	8,381
Police Department	245,599	270,113	(24,514)	-9.08%	792,158	546,559	216,960	245,020	229,670
Community Services	15,999	16,518	(519)	-3.14%	52,720	36,721	14,815	15,445	13,612
Community Grants and Contributions	20,000	20,000	-	0.00%	66,500	46,500	59,000	39,000	35,000
Roads and Bridges	217,229	236,931	(19,702)	-8.32%	1,038,197	820,968	207,430	206,770	245,511
Vehicle Maintenance	142,428	157,747	(15,319)	-9.71%	478,958	336,530	143,632	155,089	153,233
Municipal Bus/Dial-A-Ride	25,499	30,345	(4,846)	-15.97%	168,914	143,415	22,267	172,495	228,304
Employee Shuttle	18,591	25,044	(6,453)	-25.77%	100,252	81,661	20,374	26,366	27,504
Parks & Recreation	130,517	137,169	(6,652)	-4.85%	478,793	348,276	113,205	76,382	124,244
Plaza and Environmental Services	364,350	377,554	(13,204)	-3.50%	1,540,998	1,176,648	346,597	294,594	297,364
Public Refuse Removal and Residential Trash Billing Services	15,405	12,683	2,722	21.46%	47,307	31,902	11,813	71,668	74,422
Building/Facility Maintenance	49,138	66,321	(17,183)	-25.91%	196,753	147,615	37,521	46,780	50,786
Planning & Development Services	2,156	2,916	(760)	-26.06%	9,149	6,993	1,785	968	2,532
Building Division	55,602	78,329	(22,727)	-29.01%	245,446	189,844	61,599	46,058	50,864
Housing Division Office	5,804	5,918	(114)	-1.93%	19,823	14,019	5,715	36,103	38,215
Planning and Zoning Division	74,815	88,289	(13,474)	-15.26%	470,452	468,296	90,945	75,708	77,971
Contingency	-	-	-	#DIV/0!	83,523	77,719	-	-	-
Total Operating Expenses	2,355,371	2,545,491	(190,120)	-7.47%	8,465,860	6,177,344	2,244,494	2,374,408	2,577,930
Surplus / Deficit	2,687,748	2,316,435	371,313	16.03%	360,761	(2,393,842)	2,445,350	3,424,303	2,273,508
Capital Outlay	60,620	56,625	3,995	7.06%	431,235	370,615	63,157	25,567	80,462
Surplus / Deficit	2,627,128	2,259,810	367,318	16.25%	(70,474)	(2,697,602)	2,382,193	3,398,736	2,193,046
Other Sources and Uses									
Sale of Assets	29,910	-	29,910	#DIV/0!	-	(29,910)	10,568	1,685	5,563
Transfer (To) From Affordable Housing	(203,826)	(159,394)	(44,432)	27.88%	(339,889)	(136,063)	(163,390)	(157,397)	(124,438)
Transfer (To) From Cable	-	-	-	#DIV/0!	229,295	229,295	35,795	24,788	32,176
Transfer (To) From Child Development	(3,045)	(32,084)	29,039	-90.51%	(121,208)	(77,518)	(15,325)	(13,633)	(42,187)
Transfer (To) From Communications	-	-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From Capital Projects	-	-	-	#DIV/0!	-	(45,736)	-	-	-
Transfer (To) From Debt Service	47,830	25,775	22,055	85.57%	81,251	(56,961)	45,568	33,816	30,750
Transfer (To) From Mortgage Assistance	-	-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From Overhead Allocation	138,212	108,649	29,563	27.21%	426,900	288,688	150,555	141,300	138,903
Transfer (To) From Parking Services	58,359	27,702	30,657	110.67%	(80,783)	(77,738)	(24,907)	34,712	19,029
Transfer (To) From Conference Center	(43,690)	(43,760)	70	-0.16%	(167,729)	(167,729)	(50,465)	(45,766)	(84,251)
Transfer (To) From Tourism	45,736	26,513	19,222	72.50%	12,387	(35,443)	32,217	(64,271)	(19,592)
Transfer (To) From Vehicle/Equipment	(45,146)	(25,000)	(20,146)	80.58%	(352,061)	(306,915)	(80,882)	-	-
Transfer (To) From Water/Sewer	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	24,341	(71,599)	95,940	-134.00%	(311,837)	(416,031)	(60,266)	(44,766)	(44,047)

**Town of Mountain Village
Monthly Revenue and Expenditure Report
April 2015**

Actual YTD	2015					2014	2013	2012
	Budget YTD	Budget Variance	Budget Variance	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
		(\$)	(%)					

Surplus / Deficit \$ 2,651,468 \$ 2,188,211 \$ 463,257 21.17% \$ (382,311) \$ (3,113,633) \$ 2,321,927 \$ 3,353,970 \$ 2,148,999

<u>Beginning Fund Balance Components</u>	<u>Actual YTD</u>	<u>Annual Budget</u>
Emergency Reserve	\$ 2,963,051	\$ 2,952,551
Property Tax Reserve	225,414	225,414
Unreserved	3,923,477	2,429,654
Beginning Fund Balance	\$ 7,111,942	\$ 5,607,619

<u>YTD Ending Fund Balance Components</u>		
Emergency Reserve	\$ 2,963,051	\$ 2,952,551
Property Tax Reserve	225,414	225,414
Health Care Premium Savings Reserve	50,000	50,000
Facility Maint Reserve	155,000	155,000
Unreserved	6,369,945	1,842,343
Ending Fund Balance	\$ 9,763,410	\$ 5,225,308

Revenues

Taxes & Assessments - Specific Ownership taxes collected are exceeding budget and prior year. Sales tax revenues are 26% over budget and 23% over prior year.
 Construction use tax is under budget 70% and 47% below prior year. Property taxes collected are 6% under budget.
 Licenses & Permits - Construction permits are under budget by \$13,100. Plumbing permits are over budget \$9,000. Electrical permits are over budget \$23,900.
 Intergovernmental - Road and Bridge taxes are over budget 2% .
 Charges for Services - Plan review and DRB fees are under budget.
 Fines & Forfeitures - Slightly over budget.
 Investment Income - Interest is exceeding budget and prior year.
 Miscellaneous - Slightly under budget.
 Contributions - Green gondola receipts and energy rebates have been collected to date.

Top Ten Budget Variances

Under Budget

Police - \$24,514 Savings in personnel costs.
 Building Division - \$22,727 Salaries and wages.
 Road & Bridge - \$19,702 Employee costs and gasoline were under budget.
 Admin Services- \$17,463 Savings in facility expense and electric.
 Building/Facility Maintenance - \$17,183 Under budget in supplies and facility maintenance.
 Vehicle Maintenance- \$15,319 Savings in general supplies and oil.
 Planning & Zoning - \$13,474 Savings in S&W for the gap in the planner position.
 Technical - \$13,291 Savings were realized in software support (IT Technician fees).

Over Budget

Trash Removal - \$2,565 Salaries and wages and trash removal are running ahead of budget.
 Legislation & Council - \$1,336 Town anniversary party.

Town of Mountain Village
Monthly Revenue and Expenditure Report
April 2015

	2015						2014	2013	2012
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
Tourism Fund									
Revenues									
Business Licenses Fees	\$ 246,895	\$ 247,097	\$ (202)	0%	\$ 273,856	\$ 26,961	\$ 244,133	\$ 237,785	\$ 207,009
Lodging Taxes - Condos/Homes (1)	428,510	257,692	170,818	66%	542,639	114,129	267,612	264,872	191,542
Lodging Taxes - Hotels/Condos (1)	332,356	260,000	72,356	28%	523,449	191,093	317,325	266,850	207,961
Lodging Taxes - Prior Year	4,600	-	4,600	#DIV/0!	-	(4,600)	781	870	7,044
Penalties and Interest	16,186	1,453	14,733	1014%	3,000	(13,186)	5,937	8,304	7,636
Restaurant Taxes	162,130	123,448	38,682	31%	273,200	111,070	142,217	125,132	109,979
Restaurant Taxes - Prior Year	568	-	568	#DIV/0!	-	(568)	88	164	1,045
Total Revenues	1,191,245	889,690	301,555	34%	1,616,144	424,899	978,093	903,977	732,216
Tourism Funding									
Additional Funding	-	-	-	#DIV/0!	26,000	26,000	-	100,000	50,000
Airline Guaranty Funding	534,522	374,648	159,874	43%	790,119	255,597	426,461	383,760	308,012
MTI Funding	610,987	488,529	122,458	25%	785,138	174,151	519,415	484,488	393,796
Total Tourism Funding	1,145,509	863,177	282,333	75%	1,601,257	455,748	945,876	968,248	751,808
Surplus / Deficit	45,736	26,513	19,222	73%	14,887	(30,849)	32,217	(64,271)	(19,592)
Administrative Fees									
Audit Fees	-	-	-	#DIV/0!	2,500	2,500	-	-	-
Total Administrative Fees	-	-	-	#DIV/0!	2,500	2,500	-	-	-
Surplus / Deficit	45,736	26,513	282,333	1065%	12,387	(33,349)	32,217	(64,271)	(19,592)
Other Sources and Uses									
Transfer (To) From Other Funds	(45,736)	(26,513)	(19,222)	73%	(12,387)	33,349	(32,217)	64,271	19,592
Total Other Sources and Uses	(45,736)	(26,513)	(19,222)	73%	(12,387)	33,349	(32,217)	64,271	19,592
Surplus / Deficit	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	\$ -

Town of Mountain Village
Monthly Revenue and Expenditure Report
April 2015

	2015					2014	2013	2012	
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
Parking Services Fund									
Revenues									
Contributions/Shared Facility Expenses	\$ 1,321	\$ 1,237	\$ 84	7%	\$ 18,500	\$ 17,179	\$ 1,389	\$ 3,079	\$ -
Fines and Forfeits	16,484	4,810	11,674	243%	7,900	(8,584)	5,660	4,026	5,715
Gondola Parking Garage	72,974	32,896	40,078	122%	95,200	22,226	48,437	55,693	43,761
Heritage Parking Garage	71,228	64,799	6,429	10%	131,000	59,772	69,199	74,104	55,676
Parking Meter Revenues	3,626	2,996	630	21%	9,500	5,874	3,392	5,477	5,541
Parking Permits	4,380	3,940	440	11%	12,000	7,620	4,920	4,005	2,985
Special Event Parking	-	-	-	#DIV/0!	38,250	38,250	-	-	-
Total Revenues	170,013	110,678	59,335	54%	312,350	142,337	132,997	146,384	113,678
Operating Expenses									
Other Operating Expenses	695	1,658	(963)	-58%	4,630	3,935	212	447	1,058
Personnel Expenses	45,547	56,432	(10,885)	-19%	149,742	104,195	46,319	51,620	51,586
Gondola Parking Garage	13,392	24,269	(10,877)	-45%	66,405	53,013	19,842	17,688	11,466
Surface Lots	11,449	11,648	(199)	-2%	22,260	10,811	3,681	3,748	4,138
Heritage Parking Garage	20,018	23,916	(3,898)	-16%	98,325	78,307	49,594	25,959	34,383
Contingency	-	-	-	#DIV/0!	-	-	-	-	(22,019)
Meadows Parking	-	-	-	#DIV/0!	-	-	-	-	-
Total Operating Expenses	91,101	117,923	(26,822)	-23%	341,362	250,261	119,648	99,462	80,612
Surplus / Deficit	78,912	(7,245)	86,157	-1189%	(29,012)	(107,924)	13,349	46,922	33,066
Capital									
Capital	10,896	10,800	96	1%	22,800	11,904	27,742	-	-
Surplus / Deficit	68,016	(18,045)	86,061	-477%	(51,812)	(119,828)	(14,393)	46,922	33,066
Other Sources and Uses									
Sale of Assets	-	-	-	#DIV/0!	-	-	-	-	-
Overhead Allocation	(9,657)	(9,657)	-	0%	(28,971)	(19,314)	(10,514)	(12,210)	(14,037)
Transfer (To) From General Fund	(58,359)	27,702	(86,061)	-311%	80,783	139,142	24,907	(34,712)	(19,029)
Total Other Sources and Uses	(68,016)	18,045	(86,061)	-477%	51,812	119,828	14,393	(46,922)	(33,066)
Surplus / Deficit	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	\$ -	\$ -

Parking revenues are over budget \$59,335. The budget is allocated based on how revenues were collected in the prior year. Expenditures are under budget primarily due to personnel, supplies, and utilities. The net transfer to the General Fund is \$68,016.

**Town of Mountain Village
Monthly Revenue and Expenditure Report
April 2015**

	2015					2014	2013	2012	
	Actual YTD	Budget YTD	Budget Variance	Budget Variance	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
			(\$)	(%)					
Gondola Fund									
Revenues									
Event Operations Funding	\$ 5,425	\$ -	\$ 5,425	#DIV/0!	\$ -	\$ (5,425)	\$ 3,825	\$ 5,499	\$ 1,608
Event Operations Funding - SMC/TOT	-	-	-	#DIV/0!	36,000	36,000	-	-	-
Grant Funding	35,355	20,771	14,584	70.21%	326,837	291,482	20,712	-	-
Insurance Proceeds	-	-	-	#DIV/0!	-	-	-	-	-
Miscellaneous Revenues	100	-	100	#DIV/0!	-	(100)	607	393	1,370
Sale of Assets	10,500	-	10,500	#DIV/0!	-	(10,500)	558	-	-
TMVOA Operating Contributions	1,084,560	1,270,387	(185,827)	-14.63%	5,157,543	4,072,983	1,104,691	1,176,473	1,167,239
TMVOA Capital Contributions	46,533	93,882	(47,349)	-50.43%	544,259	497,726	236,613	14,993	6,835
TSG 1% Lift Sales	139,315	101,921	37,394	36.69%	135,572	(3,743)	119,195	99,601	102,792
Total Revenues	1,321,788	1,486,961	(165,173)	-11.11%	6,200,211	4,878,423	1,486,201	1,296,959	1,279,844
Operating Expenses									
MAARS	19,426	21,182	(1,756)	-8.29%	76,965	57,539	18,879	19,082	21,967
Chondola	85,908	105,281	(19,373)	-18.40%	1,877,056	1,791,148	94,104	83,704	94,871
Grant Success Fees	-	-	-	#DIV/0!	-	-	-	18,457	-
Operations	544,338	571,517	(27,179)	-4.76%	1,735,835	1,191,497	526,532	539,940	535,859
Maintenance	454,284	456,609	(2,325)	-0.51%	1,216,984	762,700	404,915	407,464	427,134
FGOA	171,299	238,490	(67,191)	-28.17%	572,371	401,072	205,158	213,319	193,178
Major Repairs and Replacements	46,533	93,882	(47,349)	-50.43%	200,000	153,467	219,876	14,993	-
Contingency	-	-	-	#DIV/0!	-	-	-	-	-
Total Operating Expenses	1,321,788	1,486,961	(165,173)	-11.11%	5,679,211	4,357,423	1,469,464	1,296,959	1,273,009
Surplus / Deficit	-	-	-	#DIV/0!	521,000		16,737	-	6,835
Capital									
Capital Outlay	-	-	-	#DIV/0!	521,000	521,000	16,737	-	6,835
Surplus / Deficit	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	\$ -	\$ -

The gondola fund is \$180,024 under budgeted expenditures.

MARRS is under budget with savings in employee costs. Chondola expenses are under budget due mainly to utilities savings. Gondola operations is under budget in employee costs. Maintenance is under budget with savings in supplies. FGOA costs are under budget with savings in electricity, communications, and insurance. MR&R expense is for station entrance modifications and bullwheel replacement.

Town of Mountain Village
Monthly Revenue and Expenditure Report
April 2015

	2015				Annual Budget	Budget Balance	2014	2013	2012
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)			Actual YTD	Actual YTD	Actual YTD
Child Development Fund									
Revenues									
Daycare Fees	\$ 80,181	\$ 81,346	(1,165)	-1.43%	\$ 250,068	\$ 169,887	\$ 79,889	\$ 82,818	\$ 68,716
Fundraising Revenues - Daycare	1,384	586	798	136.18%	6,000	4,616	990	1,375	-
Fundraising Revenues - Preschool	374	1,025	(651)	-1.10%	6,000	(49,338)	680	-	-
Grant Revenues - Daycare	11,241	9,405	1,836	19.52%	30,000	18,759	7,471	13,232	5,680
Grant Revenues - Preschool	7,631	2,549	5,082	199.37%	10,000	2,369	2,404	3,270	2,320
Preschool Fees	55,338	59,165	(3,827)	-373.37%	181,475	181,101	56,287	59,556	59,977
Total Revenues	156,149	154,076	2,073	1.35%	483,543	327,394	147,721	160,251	136,693
Operating Expenses									
Daycare Contingency	-	-	-	#DIV/0!	-	-	-	-	-
Daycare Other Expense	17,010	28,283	(11,273)	-39.86%	74,752	57,742	20,779	22,765	20,207
Daycare Personnel Expense	94,360	104,291	(9,931)	-9.52%	347,487	253,127	88,113	102,351	107,269
Preschool Contingency	-	-	-	#DIV/0!	-	-	-	-	-
Preschool Other Expense	10,711	11,237	(526)	-4.68%	39,898	29,187	8,541	10,765	13,215
Preschool Personnel Expense	37,113	42,349	(5,236)	-12.36%	142,614	105,501	45,613	38,003	38,189
Total Operating Expenses	159,194	186,160	(26,966)	-14.49%	604,751	445,557	163,046	173,884	178,880
Surplus / Deficit	(3,045)	(32,084)	29,039	-90.51%	(121,208)		(15,325)	(13,633)	(42,187)
Capital									
Preschool Capital Outlay	-	-	-	#DIV/0!	-	-	-	-	-
Total Capital	-	-	-	#DIV/0!	-	-	-	-	-
Surplus / Deficit	(3,045)	(32,084)	29,039	-90.51%	(121,208)		(15,325)	(13,633)	(42,187)
Other Sources and Uses									
Contributions	-	-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From General Fund	3,045	32,084	29,039	90.51%	121,208	118,163	15,325	13,633	42,187
Total Other Sources and Uses	3,045	32,084	29,039	90.51%	121,208	118,163	15,325	13,633	42,187
Surplus / Deficit	\$ -	\$ -	\$ -	#DIV/0!	\$ -		\$ -	\$ -	\$ -

Child Development revenues are \$2,100 over budget. Grant revenues came in ahead of expectations due to timing. Daycare and preschool fees are under budget. Operating expenses are \$27,000 under budget due mainly to daycare personnel costs. Other savings are in the scholarship program, which is grant funded. The fund has required \$3,000 in funding from the General Fund.

**Town of Mountain Village
Monthly Revenue and Expenditure Report
April 2015**

	2015					2014	2013	2012	
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
Water & Sewer Fund									
Revenues									
Mountain Village Water and Sewer	\$ 662,593	\$ 611,337	\$ 51,256	8.38%	\$ 2,083,474	\$ 1,420,881	\$ 629,581	\$ 698,096	\$ 631,778
Other Revenues	3,126	3,865	(739)	-19.12%	24,050	20,924	3,010	3,334	4,800
Ski Ranches Water	42,173	39,137	3,036	7.76%	126,699	84,526	40,271	41,583	40,393
Skyfield Water	6,276	5,311	965	18.17%	18,769	12,493	5,459	5,712	5,374
Total Revenues	714,168	659,650	54,518	8.26%	2,252,992	1,538,824	678,321	748,725	682,345
Operating Expenses									
Mountain Village Sewer	125,578	124,740	838	0.67%	380,264	254,686	117,976	111,777	101,375
Mountain Village Water	250,247	284,715	(34,468)	-12.11%	1,022,052	771,805	234,129	251,080	287,302
Ski Ranches Water	6,369	14,307	(7,938)	-55.48%	49,589	43,220	9,582	9,519	13,408
Contingency	-	-	-	#DIV/0!	29,038	29,038	-	-	-
Total Operating Expenses	382,194	423,762	(41,568)	-9.81%	1,480,943	1,098,749	361,687	372,376	402,085
Surplus / Deficit	331,974	235,888	96,086	40.73%	772,049		316,634	376,349	280,260
Capital									
Capital Outlay	71,987	82,500	(10,513)	-12.74%	2,824,383	2,752,396	77,995	91,356	50,266
Surplus / Deficit	259,987	153,388	106,599	69.50%	(2,052,334)		238,639	284,993	229,994
Other Sources and Uses									
Overhead Allocation Transfer	(40,714)	(40,714)	-	0.00%	(122,143)	(81,429)	(44,251)	(41,463)	(40,143)
Mountain Village Tap Fees	956	-	(956)	#DIV/0!	33,075	32,119	8,143	-	4,892
Sale of Assets	-	-	-	#DIV/0!	-	-	-	-	-
Ski Ranches Tap Fees	-	-	-	#DIV/0!	5,000	5,000	5,000	-	-
Skyfield Tap Fees	-	-	-	#DIV/0!	2,000	2,000	-	-	-
Telski Tap Fee/Water Credit	-	-	-	#DIV/0!	(121,432)	(121,432)	-	-	-
Transfer (To) From General Fund	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	(39,758)	(40,714)	(956)	2.35%	(203,500)	(163,742)	(31,108)	(41,463)	(35,251)
Surplus / Deficit	\$ 220,229	\$ 112,674	\$ 107,555	95.46%	\$ (2,255,834)		\$ 207,531	\$ 243,530	\$ 194,743

Water and sewer base fees and snow making fees are exceeding budget (1% and 89%). Excess water fees are over budget (22%). Ski Ranches revenues are over budget due to base fees. Skyfield revenues are over budget in excess water and standby fees. Other revenues are under budget in late fees and maintenance revenues. Sewer expenditures are slightly over budget. MV water is under budget due mainly to legal costs and electricity. Ski Ranches water costs are under budget with savings in S&W and electric. Capital costs are mainly for water rights acquisition and the Wapiti water line.

Town of Mountain Village
Monthly Revenue and Expenditure Report
April 2015

	2015				Annual Budget	Budget Balance	2014	2013	2012
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)			Actual YTD	Actual YTD	Actual YTD
Cable Fund									
Revenues									
Cable User Fees	\$ 279,298	\$ 290,437	\$ (11,139)	-3.84%	\$ 843,443	\$ 564,145	\$ 272,968	\$ 287,643	\$ 282,363
Channel Revenues	141	215	(74)	-34.42%	420	279	120	236	172
Internet User Fees	260,590	236,618	23,972	10.13%	713,265	452,675	234,400	201,009	194,214
Other Revenues	21,748	23,908	(2,160)	-9.03%	95,557	83,317	21,651	28,919	25,546
Phone Service Fees	12,240	11,156	1,084	9.72%	33,911	12,163	11,803	10,976	10,420
Total Revenues	574,017	562,334	11,683	2.08%	1,686,596	1,112,579	540,942	528,783	512,715
Operating Expenses									
Cable Direct Costs	217,719	213,088	4,631	2.17%	630,747	413,028	192,899	190,800	182,311
Phone Service Costs	9,170	7,843	1,327	16.92%	23,788	14,618	6,441	6,831	6,611
Internet Direct Costs	36,000	36,000	-	0.00%	108,000	72,000	36,000	30,424	30,424
Cable Operations	161,004	186,031	(25,027)	-13.45%	579,564	418,560	181,541	181,425	191,689
Contingency	-	-	-	#DIV/0!	3,000	3,000	-	-	-
Total Operating Expenses	423,893	442,962	(19,069)	-4.30%	1,345,099	921,206	416,881	409,480	411,035
Surplus / Deficit	150,124	119,372	30,752	25.76%	341,497		124,061	119,303	101,680
Capital									
Capital Outlay	51,585	50,000	1,585	3.17%	52,500	915	-	84,483	-
Surplus / Deficit	98,539	69,372	29,167	42.04%	288,997		124,061	34,820	101,680
Other Sources and Uses									
Sale of Assets	-	-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From General Fund	-	-	-	#DIV/0!	-	-	(35,795)	(24,788)	(32,176)
Overhead Allocation Transfer	(36,567)	(36,567)	-	0.00%	(109,702)	(73,135)	(38,266)	(35,032)	(34,504)
Total Other Sources and Uses	(36,567)	(36,567)	-	0.00%	(109,702)	(73,135)	(74,061)	(59,820)	(66,680)
Surplus / Deficit	\$ 61,972	\$ 32,805	\$ -	0.00%	\$ 179,295		\$ 50,000	\$ (25,000)	\$ 35,000
Beginning (Available) Fund Balance	\$ 110,000	\$ 110,000	\$ -						
Ending (Available) Fund Balance	\$ 171,972	\$ 142,805	\$ -						

Cable user revenues are under budget (4%) and are over prior year (2%). Residential basic, premium and digital fees are under budget. Internet revenues are over budget 10% and 11% over prior year. Other revenues are under budget 9% due mainly equipment rental. Direct costs for cable are over budget and over prior year due to increasing and additional programming costs. Internet costs are on budget and prior year. Phone service revenues are over budget by 10%, while phone service expenses are over budget by 17%. This is due to certain fees, previously not charged, being added to our service costs after the budget was adopted. Cable operating expenses are under budget with savings in head end R&M, S&W, and insurance.

**Town of Mountain Village
Monthly Revenue and Expenditure Report
April 2015**

	2015					2014	2013	2012	
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
Telluride Conference Center Fund									
Revenues									
Beverage Revenues	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	\$ -	\$ -
Catering Revenues	-	-	-	#DIV/0!	-	-	-	-	-
Facility Rental	-	-	-	#DIV/0!	-	-	-	-	-
Operating/Other Revenues	-	-	-	#DIV/0!	-	-	920	-	-
Total Revenues	-	-	-	#DIV/0!	-	-	920	-	-
Operating Expenses									
Wait Staff	-	-	-	#DIV/0!	-	-	-	-	-
Food Operations	-	-	-	#DIV/0!	-	-	-	-	-
Beverage Operations	-	-	-	#DIV/0!	-	-	-	-	-
General Operations	27	-	27	#DIV/0!	-	(27)	-	-	1,160
Administration	43,663	43,760	(97)	-0.22%	82,729	39,066	41,694	41,537	39,851
Marketing	-	-	-	#DIV/0!	65,000	65,000	2,000	-	42,800
Contingency	-	-	-	#DIV/0!	-	-	-	-	440
Total Operating Expenses	43,690	43,760	(70)	-0.16%	147,729	104,039	43,694	41,537	84,251
Surplus / Deficit	(43,690)	(43,760)	70	-0.16%	(147,729)		(42,774)	(41,537)	(84,251)
Capital Outlay/ Major R&R	-	-	-	#DIV/0!	20,000	20,000	7,691	4,229	-
Surplus / Deficit	(43,690)	(43,760)	70	-0.16%	(167,729)		(50,465)	(45,766)	(84,251)
Other Sources and Uses									
Damage Receipts	-	-	-	#DIV/0!	-	-	-	-	-
Insurance Proceeds	-	-	-	#DIV/0!	-	-	-	-	-
Sale of Assets	-	-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From General Fund	43,690	43,760	(70)	-0.16%	167,729	124,039	50,465	45,766	84,251
Overhead Allocation Transfer	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	43,690	43,760	(70)	74.00%	167,729	124,039	50,465	45,766	84,251
Surplus / Deficit	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	\$ -	\$ -

Expenses to date are HOA dues.

**Town of Mountain Village
Monthly Revenue and Expenditure Report
April 2015**

	2015				2014	2013	2012		
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD
Affordable Housing Development Fund									
Revenues									
Contributions	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	\$ -	\$ -
Grant Proceeds	-	-	-	#DIV/0!	-	-	-	-	-
Rental Income	3,567	3,515	(52)	-1.47%	12,228	8,662	3,494	11,516	6,816
Sales Proceeds	-	-	-	#DIV/0!	-	-	-	12,952	-
Total Revenues	3,567	3,515	(52)	-1.47%	12,228	8,662	3,494	24,468	6,816
Operating Expenses									
Coyote Court	-	-	-	#DIV/0!	-	-	-	2,019	336
RHA Funding - Moved in 2014 from the GF	41,069	41,069	-	0.00%	82,138	41,069	34,640	-	-
Timberview	-	-	-	#DIV/0!	-	-	-	-	-
Sunshine Valley	-	-	-	#DIV/0!	-	-	-	-	-
Foreclosure Properties	9,273	-	9,273	#DIV/0!	-	(9,273)	9,243	12,857	6,413
Density bank	8,856	5,000	3,856	77.12%	5,000	(3,856)	8,856	8,856	11,664
Fairway Four	-	-	-	#DIV/0!	-	-	-	-	-
Total Operating Expenses	59,198	46,069	13,129	28.50%	87,138	27,940	52,739	23,732	18,413
Surplus / Deficit	(55,632)	(42,554)	13,077	-30.73%	(74,910)	(19,278)	(49,245)	736	(11,597)
Other Sources and Uses									
Transfer (To) From MAP	-	-	-	#DIV/0!	(30,000)	-	-	-	-
Transfer (To) From General Fund - Sales Tax	203,826	159,394	(44,432)	-27.88%	339,889	136,063	163,390	157,397	124,438
Transfer (To) From Capital Projects Fund (1)	-	-	-	#DIV/0!	(438,430)	(438,430)	-	-	-
Transfer (To) From VCA (2)	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	203,826	159,394	(44,432)	-27.88%	(128,541)	(302,367)	163,390	157,397	124,438
Surplus / Deficit	\$ 148,195	\$ 116,840	\$ 57,509	49.22%	\$ (203,451)	\$ (321,646)	\$ 114,145	\$ 158,133	\$ 112,841
Beginning Fund Equity Balance	\$ 948,827	\$ 948,827	\$ -						
Ending Equity Fund Balance	\$ 1,097,021	\$ 1,065,667	\$ 31,355						

Expenses consist of HOA dues on town owned property and 1/2 the contribution to the Regional Housing Authority.

**Town of Mountain Village
Monthly Revenue and Expenditure Report
April 2015**

	2015						2014	2013	2012
	Actual YTD	Budget YTD	Budget Vary (\$)	Budget Var (%)	Annual Budget	Budget Balance	Actual	Actual	Actual
Village Court Apartments									
Operating Revenues									
Rental Income	\$ 755,742	\$ 741,981	\$ 13,761	2%	\$ 2,225,944	\$ 1,470,202	\$ 747,142	\$ 615,900	\$ 602,360
Other Operating Income	26,961	29,742	(2,780)	-9%	89,225	62,264	41,755	125,160	119,379
Less: Allowance for Bad Debt	(4,179)	(3,638)	(541)	15%	(10,914)	(6,735)	(3,289)	(806)	(3,012)
Total Operating Revenue	778,524	768,085	10,439	1%	2,304,255	1,525,731	785,608	740,254	718,727
Operating Expenses									
Office Operations	60,514	64,377	3,862	6%	186,435	125,921	60,367	57,179	54,160
General and Administrative	91,773	106,959	15,186	14%	144,277	52,504	98,471	106,627	97,185
Utilities	136,115	141,174	5,059	4%	423,523	287,408	125,428	151,295	145,715
Repair and Maintenance	121,610	122,116	506	0%	374,354	252,744	120,170	113,850	129,455
Major Repairs and Replacement	37,101	37,133	32	0%	218,021	180,920	107,442	19,122	20,942
Contingency	-	-	-	0%	13,575	13,575	-	-	-
Total Operating Expenses	447,113	471,759	24,646	5%	1,360,185	913,072	511,877	448,074	447,456
Surplus / (Deficit) After Operations	331,411	296,325	35,085	12%	944,070		273,731	292,181	271,270
Non-Operating (Income) / Expense									
Investment Earning	(23)	(500)	(477)	-95%	(1,500)	(1,477)	(86)	(190)	(284)
Debt Service, Interest	106,185	110,000	3,815	3%	396,611	290,426	87,906	89,538	91,410
Debt Service, Fees	2,750	-	(2,750)	#DIV/0!	-	(2,750)	3,350	3,100	3,100
Debt Service, Principal	-	-	-	#DIV/0!	390,863	390,863	8,504	8,109	7,587
Total Non-Operating (Income) / Expense	108,912	109,500	588	1%	785,974	677,062	99,674	100,557	101,813
Surplus / (Deficit) Before Capital	222,499	186,825	35,673	19%	158,096		174,057	191,624	169,458
Capital Spending	-	-	-	#DIV/0!	-	-	-	-	263,603
Surplus / (Deficit)	222,499	186,825	35,673	19%	158,096		174,057	191,624	(94,146)
Other Sources / (Uses)									
Transfer (To)/From General Fund	(37,695)	(37,695)	-	0%	(113,084)	(113,084)	(41,307)	(35,715)	(38,335)
Sale of Assets	-	-	-	0%	-	-	-	-	-
Grant Revenues	-	-	-	0%	-	-	-	-	-
Transfer From AHDF	-	-	-	0%	-	37,695	-	-	-
Total Other Sources / (Uses)	(37,695)	(37,695)	-	0%	(113,084)	37,695	(41,307)	(35,715)	(38,335)
Surplus / (Deficit)	184,804	149,131	35,673	24%	45,012		132,750	155,910	(132,481)
Beginning Working Capital	-	-	-	#DIV/0!	-				
Ending Working Capital	\$ 184,804	\$ 149,131	\$ 35,673	24%	\$ 45,012				

Rent revenues are over budget 2%, and 1% over prior year. Utility charges for prior year have been re-allocated to rents for ease of comparison. Other revenues are under budget 9% due mainly to lower laundry revenues. Prior year variance of \$15,000 is due to cleaning charges and SMPA rebate received last year. Office operations are under budget 6%. S&W and workers' comp are under budget. General and administrative is under budget due mainly to property insurance. Utilities are under budget (4%). Maintenance is under in salaries and wages. MR&R is meeting budget. Expenses include carpet replacement, bobcat lease, appliances, and cabinet replacement. Operating expenditures of \$447,113 were \$24,600 under budget.

Town of Mountain Village
Monthly Revenue and Expenditure Report
April 2015

	2015				Annual Budget	Budget Balance	2014	2013	2012
	Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)			Actual YTD	Actual YTD	Actual YTD
Debt Service Fund									
Revenues									
Abatements	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions	-	-	-	#DIV/0!	206,215	206,215	-	-	-
Miscellaneous Revenue	-	-	-	#DIV/0!	-	-	-	-	235
Property Taxes	2,680,085	2,313,095	366,990	15.87%	3,477,157	797,072	2,751,910	2,516,630	2,476,254
Reserve/Capital/Liquidity Interest	642	2,000	(1,358)	-67.91%	6,010	5,368	1,643	1,422	1,732
Specific Ownership Taxes	47,830	25,775	22,055	85.57%	80,651	32,821	45,568	33,816	30,750
Total Revenues	2,728,556	2,340,870	387,687	140.00%	3,770,033	1,041,477	2,799,121	2,551,868	2,508,971
Debt Service									
2001/2011 Bonds - Gondola - Paid by contributions from TMVOA and TSG									
2001/2011 Bond Issue - Interest	-	-	-	#DIV/0!	96,275	96,275	-	-	-
2001/2011 Bond Issue - Principal	-	-	-	#DIV/0!	110,000	110,000	-	-	-
2002 Bonds - Water/Sewer/Parking (refunding 1992) - 77.5% Water/Sewer - 22.5% Parking									
2002 Bond Issue - Interest	-	-	-	#DIV/0!	-	-	-	-	-
2002 Bond Issue - Principal	-	-	-	#DIV/0!	-	-	-	-	-
2005 Bonds - Telluride Conference Center - (refunding portion of 1998)									
2005 Bond Issue - Interest	-	-	-	#DIV/0!	97,000	97,000	-	-	-
2005 Bond Issue - Principal	-	-	-	#DIV/0!	615,000	615,000	-	-	-
2006B/2014 Bonds - Heritage Parking									
2014 Bond Issue - Interest	-	-	-	#DIV/0!	298,416	298,416	-	-	-
2014 Bond Issue - Principal	-	-	-	#DIV/0!	230,000	230,000	-	-	-
2007 Bonds - Water/Sewer (refunding 1997)									
2007 Bond Issue - Interest	-	-	-	#DIV/0!	244,800	244,800	-	-	-
2007 Bond Issue - Principal	-	-	-	#DIV/0!	1,555,000	1,555,000	-	-	-
2009 Bonds - Telluride Conference Center (refunding 1998 bonds)									
2009 Bond Issue - Interest	-	-	-	#DIV/0!	32,900	32,900	-	-	-
2009 Bond Issue - Principal	-	-	-	#DIV/0!	290,000	290,000	-	-	-
Total Debt Service	-	-	-	#DIV/0!	3,569,391	3,569,391	-	-	-
Surplus / (Deficit)	2,728,556	2,340,870	387,687	16.56%	200,642		2,799,121	2,551,868	2,508,971
Operating Expenses									
Administrative Fees	900	900	-	0.00%	17,000	16,100	-	-	-
County Treasurer Collection Fees	80,407	79,378	1,028	1.30%	102,228	21,821	82,533	75,502	74,409
Total Operating Expenses	81,307	80,278	1,028	1.28%	119,228	37,921	82,533	75,502	74,409
Surplus / (Deficit)	2,647,250	2,260,591	386,659	17.10%	81,414		2,716,588	2,476,366	2,434,562

Town of Mountain Village
Monthly Revenue and Expenditure Report
April 2015

		2015				2014	2013	2012	
Actual YTD	Budget YTD	Budget Variance (\$)	Budget Variance (%)	Annual Budget	Budget Balance	Actual YTD	Actual YTD	Actual YTD	
Debt Service Fund									
Other Sources and Uses									
Transfer (To) From General Fund	(47,830)	(25,775)	(22,055)	85.57%	(81,251)	(33,421)	(45,568)	(33,816)	(30,750)
Transfer (To) From Other Funds	-	-	-	#DIV/0!	-	-	-	-	-
Bond Premiums	-	-	-	#DIV/0!	-	-	-	-	-
Proceeds From Bond Issuance	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	(47,830)	(25,775)	(22,055)	85.57%	(81,251)	(33,421)	(45,568)	(33,816)	(30,750)
Surplus / (Deficit)	\$ 2,599,420	\$ 2,234,816	\$ 364,604	16.31%	\$ 163	\$ 2,671,020	\$ 2,442,550	\$ 2,403,812	
Beginning Fund Balance	\$ 734,652	\$ 737,976	\$ (3,324)						
Ending Fund Balance	\$ 3,334,072	\$ 2,972,792	\$ 361,280						

**TOWN OF MOUNTAIN VILLAGE
COLORADO**



COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2014

ABOUT MOUNTAIN VILLAGE

Mountain Village, situated in the heart of the breathtaking San Juan Mountains, was incorporated in 1995 as a home rule municipality. Its founders envisioned a European-style ski-in/ski-out, pedestrian-friendly destination resort that would complement the historic mining town of Telluride. A three-stage gondola transportation system connects the Town of Mountain Village with the Town of Telluride. Situated at 9,500 feet, Mountain Village is comparably a world apart from other resorts: it is innately spectacular, beautifully orchestrated and planned, and overflowing with style, charm and sophistication. For more information, please visit us on the Web at www.townofmountainvillage.com.

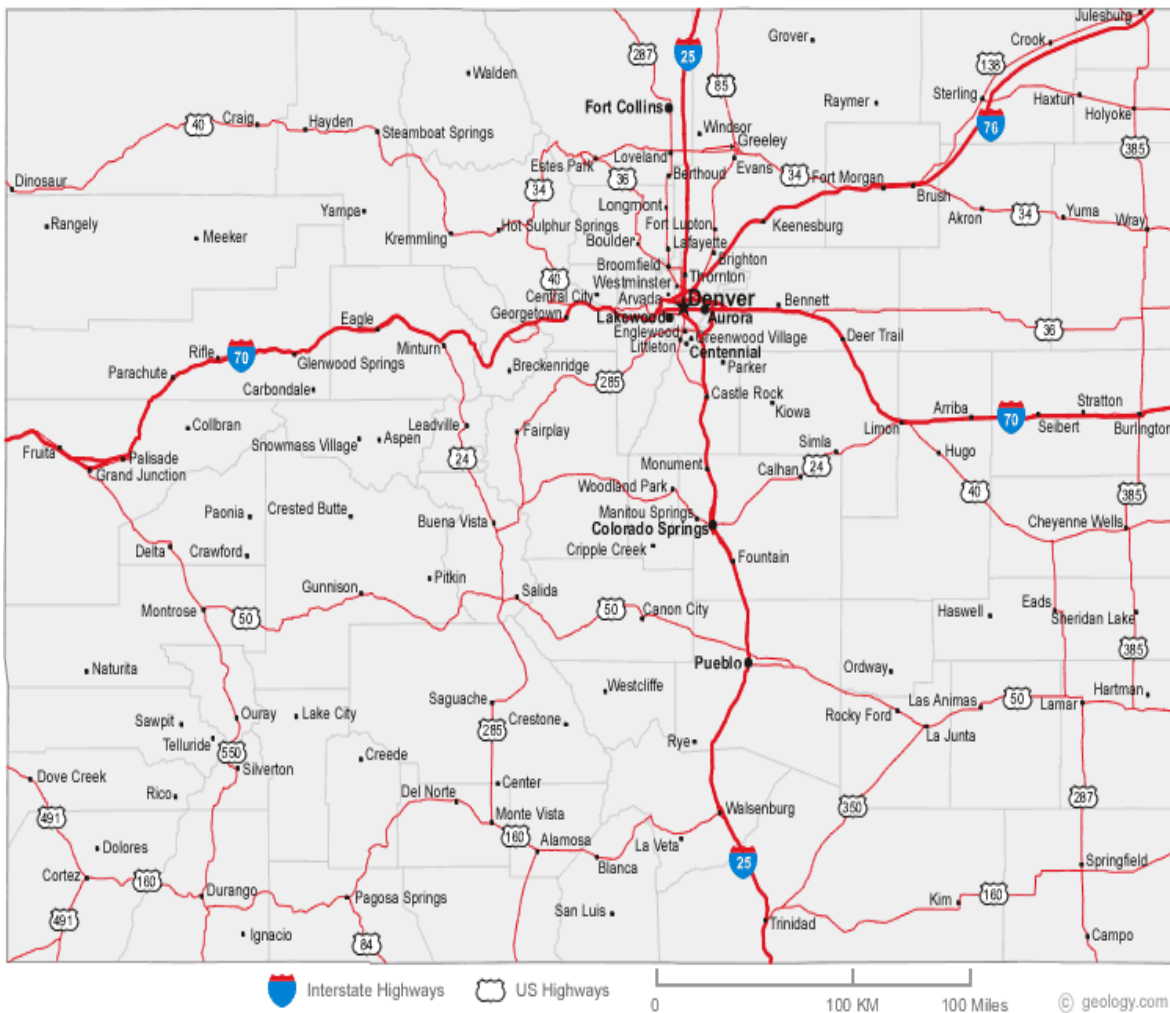


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Mayor, Dan Jansen
Mayor Pro Tem, Cath Jett
Council Members: Martin McKinley, John Howe, Jonette Bronson,
Dave Schillaci, Michelle Sherry
Town Manager, Kim Montgomery

Prepared by:
The Finance Department of The Town of Mountain Village
Kevin Swain, Treasurer and Finance Director
Kate Burns, Controller
Julie Vergari, Chief Accountant
Kathy Smith, Accounts Payable Technician
Susan Ray, Billing Service Specialist
Sheri Mahoney, Payroll Technician



June 19, 2015

To the Honorable Mayor, Members of the Governing Town Council and Citizens of the Town of Mountain Village:

The Comprehensive Annual Financial Report of the Town of Mountain Village (the "Town") for the year ended December 31, 2014, is hereby submitted as mandated by the Town's home rule charter and state statutes. The charter and statutes require that the Town of Mountain Village issue annually a report on its financial position and activity, and that this report be audited by an independent firm of certified public accountants. Responsibility for both the accuracy of the presented information and the completeness and fairness of the presentation, including all disclosures, rests with the Town's management. We believe the information as presented is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the Town. All disclosures necessary to enable the reader to gain an understanding of the Town's financial activities have been included.

Governmental Structure, Local Economic Condition and Outlook

The Town, incorporated under a Home Rule Charter in 1995, is located in the San Juan Range of the Rocky Mountains, in southwest Colorado, in San Miguel County, and consists of approximately 2,100 acres of land. The Town is an upscale European styled resort-oriented community situated in the mountains above and adjacent to, the Town of Telluride and includes a large part of the Telluride Ski Area. The Town also has the power, by state statute, to extend its corporate limits by annexation, which is done periodically when deemed appropriate by the governing town council.

The Town has operated under a council-mayor form of government since its inception. Policy-making and legislative authority are vested in the governing council; certain executive authority rests with the Mayor. The governing council ("Town Council" or the "Council") is responsible, among other things, for passing ordinances, adopting the budget and appointing committees. The Mayor is selected from within the Town Council and his or her tenure in office is subject to termination at any time by the Town Council. The Mayor is responsible, among other things, for appointing the various officials of the Town and is empowered to carry out the policies and ordinances of the Town Council.

The Council is elected on a non-partisan basis. Council members are elected at large to four year staggered terms.

It was determined by the District and the Town that it was in the best interests of the residents of the Town and the District that the District be dissolved and that the Town assume the governmental services and functions currently performed by the District. On December 13, 2006, the District Court, San Miguel County, Colorado approved the dissolution of the District effective January 1, 2007, which was approved by the District's electors on November 7, 2006. The District stays in existence to the extent necessary to provide for the payment of the debt service requirements of its outstanding General Obligation Bonds. The Town Council of the Town of Mountain Village, Colorado (the Town) is responsible for setting an annual mill levy on behalf of the District for the payment of the debt service requirements. The Town assumed the assets and all other obligations of the District effective January 1, 2007.

The Town is a body corporate and politic with all of the powers of a public or quasi-municipal corporation and is a political subdivision of the State of Colorado. The Town was organized for the purpose of providing for its residents various governmental services including, but not limited to, general governmental services, (affordable housing, building code enforcement, planning, zoning and design review) and law enforcement. The Town is empowered to levy taxes subject to voter authorization and may issue bonds. The Town imposes certain fees and charges upon its residents and users for design review, plan review, inspection, planning and zoning. The Town has a zoned population of approximately 8,000 and is approximately 71.25% developed with an additional 100 units or 1.5% of density either under construction or in the DRB review process. The estimated current permanent population is 1,371 people, and the 2014 assessed valuation of the Town is \$266,407,970.

The Town recently enjoyed several years of favorable economic conditions which resulted in operating surpluses allowing investments in affordable housing and the growth of fund reserves. While the Town has grown and begun to mature as a stable resort destination, it is still very much reliant on real estate development. As the national economy entered into a global recession the pace of real estate development and property sales slowed dramatically and the result was a devalued property tax base. In recognition of these factors, the Town took budgetary measures for 2013 and 2014 that offset the decline in property tax in those years. Budget measures taken include a policy established for 2010 and 2011 whereby a set-aside of current property tax revenue was established as a backstop against falling revenue resulting from the reduced property tax base. The two year result ended up in additional reserves for the General Fund in the amount of \$450,828. Those reserves have been maintained and have been repurposed for utilization in 2015 and 2016 if the Town Council finds it prudent and necessary.

The continued strong financial condition of the Town is creating both opportunities and challenges for the organization and its constituents. Although the Town's finances have stabilized recently, the Town is faced with new challenges to meet increased demand for services, facilities and amenities triggered by the local growth. As the Village grows, demand for more affordable housing and childcare services and facilities are of primary concern. It will require significant financial resources to address these deficiencies in the upcoming years.

Financial Information

Management of the Town is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the organization are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable assurance, but not absolute assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

The Town maintains extensive budgetary controls. The objective of these controls is to ensure compliance with the legal provisions embodied in the annually appropriated budget approved by the Town Council. Financial activities of the Town's governmental funds are included in the annual appropriated budget. The point of budgetary control (i.e. the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level. In order to address long range financial planning issues, a long-range financial plan is maintained and revised periodically by the Town Council. As demonstrated by the statements and schedules included in the financial section of this report, the Town continues to meet its responsibility for sound financial management.

Generally accepted accounting principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis ("MD&A") which can be found immediately following the independent auditor's report.

Long Term Financial Planning

As part of the Town's annual budget process, a five year financial plan for all funds and operations of the Town is updated and included as part of the budget adoption process. Revenue projections are updated and all Town department and fund budgets are forecast for the upcoming five years.

Independent Audit

State statutes require an annual audit by independent certified public accountants. The firm of Chadwick, Steinkirchner, Davis, & Co. has been retained to audit the Town. The auditors used Generally Accepted Auditing Standards in conducting the engagement. The auditor's report in the general-purpose financial statements, and combining and individual fund statements and schedules, is included in the financial section of this report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Town for its comprehensive annual financial report for the year ended December 31, 2013. This

was the fourteenth consecutive year that the Town has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgements

I would like to express my appreciation to all members of the Town's staff who assisted and contributed to the preparation of this report. I would also like to thank the Mayor and the Town Council for their interest and support in planning and conducting the financial operations of the Town in a responsible and progressive manner.

Respectfully submitted,



Kevin Swain
Town Finance Director

Town of Mountain Village Organizational Chart Voters/Electorate Town Council (Legislative) Mayor (Executive)		
<u>Town Offices</u> Town Manager Town Attorney Town Clerk Town Treasurer	<u>Departments</u> Community Development, Public Safety, Road & Bridge, Transportation, Recreation, Public Works, Vehicle Maintenance, Plaza & Environmental Services, Community Relations, Human Relations	<u>(Judicial)</u> Municipal Court
	<u>Enterprise Operations</u> Cable Television Water & Sanitary Sewer Conference Center Child Development Housing Authority Parking Services	

**List of Elected and Appointed Officials
December 31, 2014**

Elected Officials

Council Member-At large	Dan Jansen
Council Member-At large	Cath Jett
Council Member-At large	Jonette Bronson
Council Member-At large	David Schillaci
Council Member-At large	Martin McKinley
Council Member-At large	Michelle Sherry
Council Member-At large	John Howe

Appointed Officials

Town Manager	Kim Montgomery
Town Attorney (Contracted)	J. David Reed esq.
Town Clerk	Jackie Kennefick
Town Treasurer	Kevin Swain
Director of Community Development	Chris Hawkins
Police Chief	Chris Broady

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Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Town of Mountain Village
Colorado**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

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Independent Auditors Report

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Independent Auditor's Report

June 18, 2015

Town Council
Town of Mountain Village
Mountain Village, Colorado

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Mountain Village, Colorado (the Town), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Mountain Village, Colorado, as of December 31, 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 7–15 and 63–64 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.



Town Council
Town of Mountain Village

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The introductory section, combining and individual non-major fund financial statements and schedules, budget to actual fund schedules, Local Highway Finance Report and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund financial statements and schedules, budget to actual fund schedules, and Local Highway Finance report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 18, 2015, on our consideration of the Town of Mountain Village's internal control over financial reporting and on our test of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Town of Mountain Village's internal control over financial reporting and compliance.

Chadwick, Steinkirchner, Davis & Co., P.C.

Management's Discussion and Analysis

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TOWN OF MOUNTAIN VILLAGE, COLORADO

Management's Discussion and Analysis

For the Year Ended December 31, 2014

As management of the Town of Mountain Village (the Town), we offer readers of these financial statements this summary overview and analysis of the financial activities and position through and as of December 31, 2014. We encourage readers to consider the information presented in conjunction with the additional information furnished in our basic financial statements to more thoroughly understand the financial activities and position of the Town.

A. Financial Highlights

- Net Position (excess assets/deferred outflows over liabilities/deferred inflows) increased \$2.26 million from \$52 to \$54 million.
- Re-financings of outstanding bond issues were accomplished for the Series 2006A General Obligation Bonds and the Series 2000 Housing Facilities Revenue bonds. Taking advantage of the continued low interest rate environment the Town taxpayers will enjoy a reduced property tax burden from the new series 2014 General Obligation bonds and a longer term fixed rate for its housing bonds with reduced annual interest costs and annual fees.
- Sales taxes collections reached and went over the \$3 million mark for the first time in Town history.

Transfer of assets and assumption of services of the Mountain Village Metropolitan District. The Mountain Village Metropolitan District (the District) was established on September 12, 1983 for the purpose of providing certain services including: domestic water, wastewater treatment, drainage, roads, television relay and translator facilities, public parks and recreation facilities, and transportation. It was determined by the District and the Town that it is in the best interests of the residents of the Town and the District that the District be dissolved and that the Town assume the governmental services and functions currently performed by the District. On December 13, 2006, the District Court, San Miguel County, Colorado approved the dissolution of the District effective January 1, 2007, which was approved by the District's electors on November 7, 2006. **The District will stay in existence to the extent necessary to provide for the payment of the debt service requirements of its outstanding General Obligation Bonds.** The Town Council will be responsible for setting an annual mill levy on behalf of the District for the payment of the debt service requirements. The Town assumed the assets and all other obligations of the District effective January 1, 2007.

B. Overview of Financial Statements

This discussion and analysis is intended to serve as the introduction to the Town's basic financial statements. The basic financial statements consist of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide Financial Statements- The government-wide financial statements are designed to provide readers with a broad overview of the organization's finances in a similar manner to a private sector business.

The statement of net position presents information on all of the organization's assets, deferred outflows, liabilities, and deferred inflows, with the difference reported as net position. Over time,

increases or decreases in net position may serve as a useful indicator of whether the organization's financial condition is improving or deteriorating.

The statement of activities presents information showing how the Town's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of timing of cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements distinguish functions that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities include general government, economic development, debt service, capital projects, culture and recreation, and transportation. The business-type activities include affordable housing rental and development, cable television, water and sewer, conference center, child development, parking services, and regional communications.

Fund Financial Statements- A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund accounting is used to ensure and demonstrate compliance with finance related legal requirements. The Town funds are separated into two classifications: governmental funds and enterprise (proprietary) funds.

Governmental Funds- Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of expendable resources, as well as on balances of expendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental activities in the government-wide financial statements. By doing so, readers may more thoroughly understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and statement of revenues, expenditures and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The governmental funds are separated into the following major funds: General Fund, Gondola Special Revenue Fund, and as a unit of The Town, Debt Service Fund. All non-major funds (Capital Projects Fund, Vehicle and Equipment Acquisition, Historical Museum and Tourism Funds) are combined as other governmental funds.

An annual appropriated budget is adopted for all governmental funds. A budgetary comparison statement has been provided for these funds to demonstrate compliance with the budgets.

Enterprise Funds- Enterprise funds (proprietary) are used to report the same functions presented as business-type activities in the government-wide financial statements, only in more detail. The enterprise funds are used to account for child development, regional communications and affordable housing programs. The Town's major enterprise funds are the Housing Authority Fund, Cable, Telluride Conference Center, and the Water and Sewer Fund. All non-major funds (Child Development, Parking Services, and Communication System Funds) are combined as other enterprise funds.

Notes to Financial Statements The notes provide additional information that are essential to full understanding of the data provided in the various financial reports.

Other Information In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information which is required to be disclosed by the *Governmental Accounting Standards Board*.

Capital Assets- Beginning with the 2004 financial statements, the Town must comply with the capital assets reporting requirements as specified in Governmental Accounting Standards Board Statement 34 (GASB 34). One of the requirements is to report capital assets in the government-wide financial statements. The Town has complied with these requirements.

In addition, beginning with the 2007 financial statements, the Town must report on its capital assets. In anticipation of this requirement, the Town decided to report its capital assets beginning with the 2004 financial statements. Accordingly, the government-wide financial statements include information about capital assets and the related expenses.

Fund Balance- Effective with financial reporting periods beginning after June 15, 2010, Governmental Accounting Standards Board Statement 54 (GASB 54) requires the classification of fund balance in governmental funds. The objective is to enhance the usefulness of fund balance information. The Town has complied with GASB 54 requirements starting with its 2009 financial statements.

C. Government-wide Financial Analysis

At the close of 2014, the total Net Position was \$54 million, an increase of \$2,255,771 from prior year which is primarily a result of record breaking sales tax collections and controlled spending.

For a full summary of the Town's Net Position, please see page 21 of this report.

Statements of Net Position December 31, 2014 and 2013

	Governmental Activities		Business - Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Current and Other Assets	\$19,188,431	\$18,055,399	\$ 5,985,199	\$ 5,188,060	\$ 25,173,630	\$ 23,243,459
Capital Assets	48,106,760	49,225,821	24,989,037	26,275,646	73,095,797	75,501,467
Total Assets	67,295,191	67,281,220	30,974,236	31,463,706	98,269,427	98,744,926
Deferred Outflow of Resources	742,036	177,422	62,064	319,734	804,100	497,156
Current Liabilities	4,588,102	3,979,035	821,187	825,618	5,409,289	4,804,653
Non - Current Liabilities						
Due Within One Year	2,945,001	2,728,477	356,834	235,116	3,301,835	2,963,593
Due In More Than One Year	16,404,566	19,142,439	13,000,221	13,257,131	29,404,788	32,399,570
Total Liabilities	23,937,669	25,849,951	14,178,242	14,317,865	38,115,912	40,167,816
Deferred Inflow of Resources	6,709,918	6,762,607	-	319,734	6,709,918	7,082,341
Net Position						
Net Investment in Capital Assets	29,055,499	27,532,327	11,694,046	13,318,565	40,749,545	40,850,892
Restricted for Debt Service	750,647	734,651	850,023	450,000	1,600,670	1,184,651
Restricted for Emergencies	536,090	532,144	-	-	536,090	532,144
Unrestricted	7,047,403	6,046,962	4,313,988	3,377,277	11,361,391	9,424,239
Total Net Position	\$37,389,639	\$34,846,084	\$ 16,858,058	\$ 17,145,842	\$ 54,247,697	\$ 51,991,926

For a full summary of the Town's changes in Net Position, see page 22 of this report.

Statements of Changes in Net Position
For the Years Ended December 31, 2014 and 2013

	Governmental Activities		Business - Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues						
Program Revenues						
Charges for Services	\$ 1,130,999	\$ 1,864,272	\$ 6,736,798	\$ 6,474,417	\$ 7,867,797	\$ 8,338,689
Operating Grants and Contributions	3,883,361	3,520,479	46,846	59,043	3,930,207	3,579,521
Capital Grants and Contributions	482,543	537,244	47,001	176,725	529,544	713,968
Total Program Revenues	<u>5,496,903</u>	<u>5,921,995</u>	<u>6,830,646</u>	<u>6,710,184</u>	<u>12,327,549</u>	<u>12,632,179</u>
General Revenues						
Property and Specific Ownership Taxes	7,415,950	7,968,282	-	-	7,415,950	7,968,282
Sales and Use Taxes	3,502,280	4,196,071	-	-	3,502,280	4,196,071
Lodging and Restaurant Taxes	1,517,993	1,357,417	-	-	1,517,993	1,357,417
Miscellaneous	144,401	126,629	389,133	384,538	533,534	511,167
Investment Earnings	94,542	9,122	179	470	94,722	9,592
Gain on Sale of Assets	43,990	-	-	-	43,990	-
Total General Revenues	<u>12,719,157</u>	<u>13,657,521</u>	<u>389,313</u>	<u>385,008</u>	<u>13,108,470</u>	<u>14,042,530</u>
Total Revenues	18,216,061	19,579,516	7,219,959	7,095,192	25,436,019	26,674,708
Expenses						
General Government	3,522,156	4,054,627	-	-	3,522,156	4,054,627
Gondola Operations and Capital Expenditures	3,922,108	3,382,884	-	-	3,922,108	3,382,884
Public Safety	926,589	1,211,029	-	-	926,589	1,211,029
Roads and Bridges	1,635,861	2,259,809	-	-	1,635,861	2,259,809
Culture and Recreation	487,552	430,976	-	-	487,552	430,976
Equipment & Property Maintenance	1,939,836	1,948,923	-	-	1,939,836	1,948,923
Transportation	1,094,386	1,170,322	-	-	1,094,386	1,170,322
Water & Sewer	-	-	2,059,875	2,013,911	2,059,875	2,013,911
Cable Television	-	-	1,393,850	1,361,458	1,393,850	1,361,458
Telluride Conference Center	-	-	416,111	416,067	416,111	416,067
Economic Development	2,348,837	2,220,203	-	-	2,348,837	2,220,203
Housing Authority	-	-	2,536,978	2,347,284	2,536,978	2,347,284
Parking Services	-	-	328,928	288,821	328,928	288,821
Daycare Program	-	-	567,180	563,955	567,180	563,955
Regional Communications System	-	-	-	193,646	-	193,646
Total Expenses	<u>15,877,325</u>	<u>16,678,773</u>	<u>7,302,922</u>	<u>7,185,143</u>	<u>23,180,248</u>	<u>23,863,916</u>
Change in Net Position before Transfers	2,338,735	2,900,743	(82,964)	(89,951)	2,255,772	2,810,792
Transfers	<u>204,820</u>	<u>549,382</u>	<u>(204,820)</u>	<u>(549,381)</u>	<u>-</u>	<u>-</u>
Change in Net Position	2,543,555	3,450,125	(287,784)	(639,332)	2,255,772	2,810,792
Beginning Net Position	34,846,084	31,395,960	17,145,842	17,785,174	51,991,926	49,181,134
Ending Net Position	<u><u>\$ 37,389,639</u></u>	<u><u>\$34,846,085</u></u>	<u><u>\$ 16,858,058</u></u>	<u><u>\$17,145,842</u></u>	<u><u>\$ 54,247,698</u></u>	<u><u>\$51,991,926</u></u>

D. Financial Analysis of the Town's Funds

As noted earlier, fund accounting is used to ensure and demonstrate compliance with finance related legal requirements. The focus of governmental funds is to provide information on near-term inflows, outflows, and balances of expendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The Town's Governmental Funds are comprised of the following:

- General Fund
- Gondola Fund (special revenue)
- Tourism Fund (special revenue)
- Historical Museum Fund (special revenue)
- Debt Service Fund (acting for the Mountain Village Metropolitan District)
- Vehicle and Equipment Acquisition Fund
- Capital Projects Fund

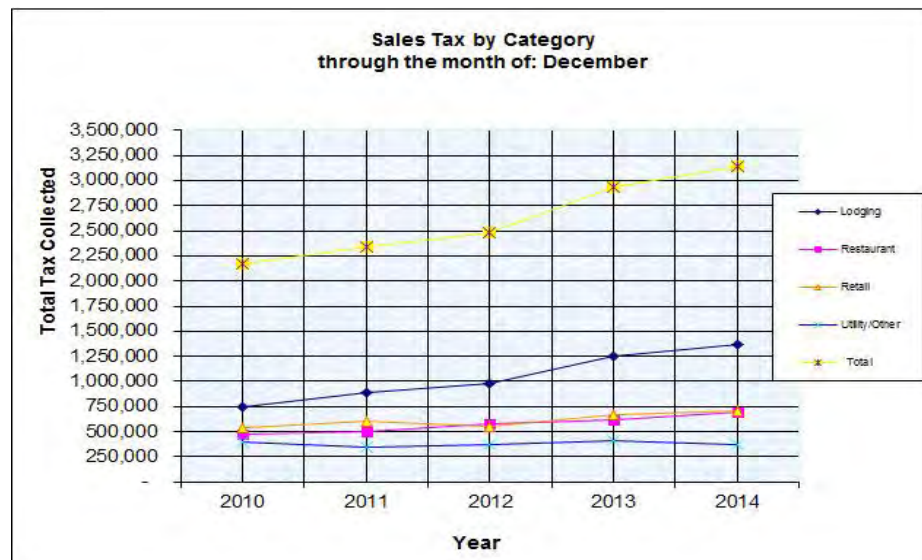
General Fund

Revenues of \$8.2 million were over budgeted expectations by \$450,000. Expenditures came in below budget by \$600,000 leaving the general fund a surplus of \$475,000 after inter-fund transfers. Budget savings were due to the continued conscientiousness of staff in controlling expenditures, savings in utilities because of ongoing energy efficiencies, and worker's comp. Total fund balance remains adequate at \$7.1 million.

Sales Tax

Sales tax revenues of \$3.14 million increased from prior year by \$203,000 or 7% with record breaking tax collections including the highest collection month on record, March 2014. Sales tax increases were noticed most heavily in the lodging and restaurant categories. Please see detailed analysis that follows.

Actual Sales Tax Base By Class, Through December 2014										
Category	Actual 2010	Actual 2011	PY % Increase	Actual 2012	PY % Increase	Actual 2013	PY % Increase	Actual 2014	PY \$ Variance	PY % Increase
	4.5%	4.5%	2010 to 2011	4.5%	2011 to 2012	4.5%	2012 to 2013	4.5%	2013 to 2014	2013 to 2014
Lodging	16,667,064	19,663,485	18%	21,813,629	11%	27,745,883	27%	30,348,012	2,602,129	9.38%
Restaurant	10,606,332	11,223,839	6%	12,717,690	13%	13,631,180	7%	15,497,118	1,865,938	13.69%
Retail	11,947,237	13,406,936	12%	12,293,787	-8%	14,864,000	21%	15,593,895	729,894	4.91%
Utility/Other	8,861,304	7,625,308	-14%	8,323,303	9%	9,049,664	9%	8,344,931	(704,733)	-7.79%
Total	48,081,937	51,919,568	8%	55,148,409	6%	65,290,728	18%	69,783,956	4,493,229	6.88%



Tourism Fund

Lodging taxes, restaurant taxes and business license fees flow through this fund to fund various Mountain Village marketing, promotion and economic development programs. Those programs include general regional marketing, promotion and group sales activity through Marketing Telluride Inc. (MTI) and various airline guaranty programs through the Telluride and Montrose Regional Air Organization (TMRAO).

Lodging tax receipts of \$1.2 million were up 12% from prior year, and restaurant tax receipts of \$315,300 show an increase of 14% from prior year. 2014 receipts include prior year taxes which are shown in the proper periods in the tables below. Business license fees of \$270,572 increased over prior year activity by less than 1%. Tourism activity generated approximately \$898,081 for the airline guaranty program and \$849,906 for regional marketing programs and group sales efforts. Overall, the town’s tourism fund reinvested over \$1.77 million back into the region to support the various businesses operating in the community which includes additional funding of \$25,000 to airline guaranty. Please see the lodging and restaurant tax revenue summary below for further information.

Town of Mountain Village Colorado Lodging Tax Summary								
	2010 Activity (4%)	2011 Activity (4%)	2012 Activity (4%)	2013 Activity (4%)	2014 Activity (4%)	2013 Var %	2014 Budget	Budget Var %
Total	781,594	870,717	865,780	1,081,555	1,206,989	11.60%	1,055,532	12.55%
Tax Base	19,539,844	21,767,932	21,644,491	27,038,867	30,174,718		26,388,300	

Town of Mountain Village Colorado Restaurant Tax Summary								
	2010 Activity (2%)	2011 Activity (2%)	2012 Activity (2%)	2013 Activity (2%)	2014 Activity (2%)	2013 Var %	2014 Budget	Budget Var %
Total	224,278	244,750	245,593	274,828	315,303	14.73%	270,495	14.21%
Tax Base	11,213,910	12,237,496	12,279,634	13,741,420	15,765,152		13,524,750	

Vehicle and Equipment Acquisition Fund

The Road and Bridge, Parks and Recreation, and Plaza and Environmental Services departments purchased new vehicles to replace older vehicles in the fleet. Road and Bridge purchased a plow truck with matching grant funds (80%). 5 new employee shuttle vehicles were acquired with matching grant funds (80%). The Road and Bridge and Plaza Services departments each procured capital equipment.

Capital Projects Fund

Activity in the Capital Projects Fund was the receipt of interest on notes payable, continuing radio technology expenditures, paid for with grant funds, and initial planning funds for the project known as the Meadows Improvement Plan.

Historical Museum Fund

The Town instituted a voter approved mill levy January 1, 2005 for the purpose of providing funding to the Telluride Historical Museum for operating costs. The property taxes generated for this purpose in 2014 were approximately \$88,343.

Gondola Fund

The Gondola Fund is used to account for the activity of financing, improving and operating the Gondola and Chondola transit system. The costs for this program are funded through contributions from TMVOA, Telluride Ski and Golf Company (Telski), as well as contributions and charges for extended operating hours. Current year funding of \$3.8 million was mainly comprised of contributions from TMVOA (\$3.27 million or 86%), Telski (\$158,550 or 4%), charges for extended operating hours and miscellaneous revenues (\$5,525 or less than 1%), grant funding of \$325,908 or 8% and other regional government contributions (\$36,000 or less than 1%). Fund expenditures of \$3.8 million increased over prior year by \$410,958. Increases from prior year are primarily the result of major repairs and replacements and capital expense.

Debt Service Fund

Current year debt service activity reflected \$2,880,000 in debt reduction (or 13%) from the prior year's outstanding bond level. The total general obligation bond debt outstanding at 12/31/2014 was \$18,190,000.

	2011	2012	2013	2014
Assessed Valuation	373,861,120	373,861,120	265,515,290	266,407,970
Tax Supported Bonds Outstanding	23,065,000	20,765,000	18,370,000	15,595,000
% of Tax Supported Bonds Outstanding vs. AV	7%	7%	7%	6%
Mill Levy	8.794	10.75	10.823	13.325
Self Supported Bonds Outstanding	2,900,000	2,800,000	2,700,000	2,595,000

The Town's enterprise funds are comprised of the following:

- Housing Authority
 - Village Court Apartments (Affordable Housing)
 - Affordable Housing Development Fund
 - Mortgage Assistance Pool Fund
- Child Development Fund
- Communications System Fund (Last year, 2014)
- Cable Fund
- Water and Sewer Fund
- Telluride Conference Center Fund
- Parking Services Fund

Village Court Apartments

VCA net operating income of \$1.32 million (before capital and debt service obligations) increased over prior year by \$238,377. Operating revenues of \$2.3 million increased over prior year primarily as a result of increased occupancy, utility billings and other miscellaneous revenues. Operating costs of \$1 million decreased from prior year. A transfer from the affordable housing development fund of \$33,000 was made in 2014 to balance the fund at year end. Long term bonds and other debt were refinanced to take advantage of continued low interest rates and longer term financing availability.

Affordable Housing Development Fund

Starting in 2007, The Town pledged 11.11% of sales taxes to the affordable housing development fund, 2014 contributions were \$348,409. Expenses of \$88,041 were for HOA dues and other small repair items for Town owned units as well as support to the Regional Housing Authority. Transfers to Village Court Apartments of \$33,752 and to the Capital Projects Fund of \$54,221 were made to offset deficits in those funds.

Mortgage Assistance Pool Fund

One note with interest was re-paid in 2014. There was no other activity in this fund for the year.

Child Development Fund

The Town has operated daycare services since 2004. In September of 2009, the director launched a preschool, in addition to the daycare and the fund is now called the Child Development Fund with daycare and preschool activities as individual departments. The daycare program provides services for approximately 21 children (6 infants and 15 toddlers) and the preschool accommodates up to 15 children. The preschool showed a surplus of \$2,184 which offset the 2014 General Fund subsidy requirement of \$86,937, a \$14,722 increase from 2013 funding requirements.

Parking Services Fund

Operating costs in 2014 of approximately \$328,928 include personnel, utilities, and maintenance was offset by parking fees of \$347,547, receipts from other entities for shared expenses of \$20,771 and fines of \$29,182. Any deficit is funded by transfer from the general fund. In 2014, mainly the result of increased revenues and controlled spending, the parking fund transferred \$68,572, which includes the overhead allocation, to the General Fund. The gondola intercept parking bonds are not accounted for in this fund; rather it is in the Debt Service Fund.

Communications System Fund

The only activity in the Communication Funds was to transfer the assets to the Town's General Fund. This fund has become defunct and closed as of 12/31/14.

Water and Sewer Fund

A surplus of \$518,976 was retained in the fund for upcoming capital expenses. Expenditures of \$1.45 million were \$30,028 more than prior year in large part due to capital expenditures. Capital investment of \$298,653 was for regional sewer system improvements, repair and replacement of a well, a leak detection system, and a new water line.

Cable Television Fund

Revenues of \$1.6 million surpassed prior year performance by \$52,884 due mainly to growth in internet subscribers. Expenses totaling \$1.28 million were \$40,486 less than prior year due to an upgrade to the system in 2013. The cable fund was able to return to the General Fund a transfer of \$296,264 which includes an overhead administrative allocation of \$116,336.

Telluride Conference Center

In October 2009, the conference center operations were turned over to an outside local contractor. The required transfer from the general fund of \$153,097 was for HOA dues, marketing, and some capital items. Under the agreement, the town continues to fund these costs, and upon certain thresholds, will share in a portion of the revenues earned.

E. General Fund Budgetary Results

The General Fund finished the fiscal year with a surplus of \$475,000. The budgeted deficit was \$804,000. The budgetary variance was the result of total expenditures coming in under budget by \$600,163 and revenues over budget by \$448,533 and other sources and uses over budget by \$230,210.

F. Capital Asset and Debt Administration

Capital Assets

The Town's investment in capital assets for its governmental activities decreased by \$1,119,061, from \$49,225,821 to \$48,106,760, due mainly to depreciation expense. The Town's investment in capital assets for its business-type activities, which include Village Court Apartments, other affordable housing endeavors, the water and sewer system, and the regional communication system decreased \$1,286,609 from \$26,275,646 to \$24,989,037 primarily as a result of the annual depreciation charges.

Additional information on the Town's capital assets can be found in Note 9.

Long-Term Debt

Total outstanding debt at the beginning of the fiscal year amounted to \$21,070,000. Throughout the year, \$2,880,000 was retired bringing the outstanding bond debt down to \$18,190,000 at year end.

On June 2, 2005, the Town entered into an interest rate swap agreement, effective January 2, 2007, which fixed the interest rate at 3.485%. That agreement terminated on September 1, 2010. A new agreement was entered into beginning on December 31, 2010. That agreement was terminated on September 30, 2014 as part of the refinancing of the Series 2000 Housing Facility Revenue Bonds.

Additional information on the Town's long-term debt can be found in Note 10.

Economic

Prior to 2008 the Town enjoyed several years of favorable economic conditions which resulted in operating surpluses allowing investments in affordable housing and the growth of fund reserves. While the Town has grown and begun to mature as a stable resort destination, it is still very much reliant on real estate development. As the national economy entered into a global recession in 2008 the pace of real estate development and property sales slowed dramatically and the result has been a devalued property tax base. In recognition of these factors, the Town has taken budgetary measures for 2015 that will offset expected reductions in property tax revenues for 2015 and beyond as the economic recovery continues but still remains somewhat uncertain.

Request for Information

This financial report is designed to provide a general overview of the Town of Mountain Village's finances for all those with an interest in the Town's finances. Questions concerning any of the information provided in the report or requests for additional information should be addressed to:

Finance Director
Town of Mountain Village
455 Mountain Village Blvd-Suite A
Mountain Village, CO 81435
970.728.8000 kswain@mtnvillage.org

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Basic Financial Statements

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Government-Wide Financial Statements

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Town of Mountain Village
Statement of Net Position
December 31, 2014

	Governmental Activities	Business-type Activities	Total
Assets			
Cash (See Note 5)	\$ 2,181,164	\$ 3,737,458	\$ 5,918,623
Investments (See Note 5)	6,058,587	700,226	6,758,813
Receivables			
Taxes	7,576,839	-	7,576,839
Accounts	923,980	275,248	1,199,227
Interest	7,529	-	7,529
Notes (See Note 6)	753,636	134,000	887,636
Internal Balances	(1,713)	1,713	-
Accrued Revenues	-	2,344	2,344
Prepaid Items	322,325	4,648	326,973
Deposits (See Note 5)	539,158	1,272	540,430
Restricted Investments (See Note 5)			
Housing Authority	-	850,023	850,023
Bond Reserve Fund	826,926	-	826,926
Development Property Held for Sale (See Note 8)	-	278,268	278,268
Capital Assets			
Non-depreciable Capital Assets (See Note 9)	2,949,109	234,591	3,183,700
Depreciable Capital Assets (See Note 9)	45,157,651	24,754,446	69,912,097
Total assets	<u>67,295,191</u>	<u>30,974,236</u>	<u>98,269,427</u>
Deferred Outflow of Resources	<u>742,036</u>	<u>62,064</u>	<u>804,100</u>
Liabilities			
Accounts Payable	807,217	444,290	1,251,507
Accrued Expenses	291,967	53,851	345,818
Deposits	59,729	271,942	331,671
Due to Pooled Cash (See Note 5)	2,518,370	24,198	2,542,569
Accrued Interest Payable	64,116	-	64,116
Unearned Revenue	846,703	26,905	873,608
Noncurrent Liabilities (See Note 10)			
Due within one year	2,945,001	356,834	3,301,835
Due in more than one year	16,404,566	13,000,221	29,404,788
Total liabilities	<u>23,937,669</u>	<u>14,178,242</u>	<u>38,115,912</u>
Deferred Inflow of Resources	<u>6,709,918</u>	<u>-</u>	<u>6,709,918</u>
Net Position			
Net Investment in Capital Assets	29,055,499	11,694,046	40,749,545
Restricted For			
Debt Service	750,647	850,023	1,600,670
Emergencies	536,090	-	536,090
Unrestricted	7,047,403	4,313,988	11,361,391
Total Net Position	<u>\$37,389,639</u>	<u>\$16,858,058</u>	<u>\$54,247,697</u>

Fund Financial Statements

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Town of Mountain Village
Balance Sheet - Governmental Funds
December 31, 2014

	<u>General</u>	<u>Gondola</u>	<u>Debt Service</u>	<u>Non-Major Governmental</u>	<u>Total</u>
Assets					
Cash	\$ 1,203,300	\$ 135,456	\$ 590,035	\$ 252,373	\$ 2,181,164
Investments	6,058,587	-	-	-	6,058,587
Receivables					
Taxes	3,903,312	-	3,315,711	357,816	7,576,839
Accounts	879,359	44,621	-	-	923,980
Notes	-	-	-	753,636	753,636
Interest	392	-	7,138	-	7,529
Due from Other Funds	847,813	-	-	-	847,813
Prepaid Items	322,325	-	-	-	322,325
Deposits	539,158	-	-	-	539,158
Restricted Bond Reserve	-	-	826,926	-	826,926
Total Assets	<u>\$ 13,754,247</u>	<u>\$ 180,077</u>	<u>\$ 4,739,810</u>	<u>\$ 1,363,825</u>	<u>\$ 20,037,957</u>
Liabilities, Deferred Inflows, and Fund Balance					
Liabilities:					
Accounts Payable	\$ 407,351	\$ 59,370	\$ -	\$ 340,496	\$ 807,217
Accrued Payables	171,260	120,707	-	-	291,967
Due to Other Funds	163,663	-	685,865	-	849,528
Deposits	59,729	-	-	-	59,729
Due to Pooled Cash	2,517,960	-	-	410	2,518,370
Unearned Revenue	-	-	-	846,703	846,703
Total Liabilities	<u>3,319,964</u>	<u>180,077</u>	<u>685,865</u>	<u>1,187,609</u>	<u>5,373,514</u>
Deferred Inflows, Property Tax	<u>3,322,341</u>	<u>-</u>	<u>3,303,299</u>	<u>84,278</u>	<u>6,709,918</u>
Fund Balances:					
Nonspendable	322,325	-	-	-	322,325
Restricted for:					
Debt Service	-	-	750,647	-	750,647
Emergencies	536,090	-	-	-	536,090
Assigned	-	-	-	91,938	91,938
Unassigned	6,253,526	-	-	-	6,253,526
Total Fund Balances	<u>7,111,942</u>	<u>-</u>	<u>750,647</u>	<u>91,938</u>	<u>7,954,526</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 13,754,247</u>	<u>\$ 180,077</u>	<u>\$ 4,739,811</u>	<u>\$ 1,363,825</u>	<u>\$ 20,037,958</u>

Town of Mountain Village

**Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position**
December 31, 2014

Total Fund Balance - Governmental Funds	\$ 7,954,526
Amounts reported for governmental activities in the statement of Net Position are difference because:	
Capital assets used in governmental activities are not financial resources and; therefore, are not reported as assets in the governmental funds:	
Cost of Capital Assets	\$ 65,593,674
Less Accumulated Depreciation	<u>(17,486,915)</u> 48,106,759
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:	
General Obligation Bonds	(18,190,000)
Compensated Absences	<u>(443,730)</u> (18,633,730)
Long-term debt premiums and discounts are reported in the governmental funds when first incurred, but deferred and amortized in the statement of Net Position.	(715,837)
Accrued interest on long-term debt is not due and payable in the current period and, therefore, is not reported as a liability in the governmental funds.	(64,116)
The difference between the net proceeds from the issuance of the refunding bonds and the carrying amount of refunded bonds is not reported in the governmental funds, but is deferred and amortized in the statement of Net Position.	<u>742,036</u>
Total Net Position - Governmental Activities	<u>\$ 37,389,639</u>

The accompanying notes are an integral part of the financial statements.

Town of Mountain Village
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended December 31, 2014

	<u>General</u>	<u>Gondola</u>	<u>Debt Service</u>	<u>Non-Major Governmental</u>	<u>Total</u>
Revenues					
Taxes	\$ 7,151,121	\$ -	\$ 3,678,766	\$ 1,606,336	\$ 12,436,224
Licenses & Permits	274,555	-	-	270,572	545,126
Intergovernmental	363,555	-	-	-	363,555
Contributions from Other Entities	35,287	3,464,984	204,425	-	3,704,696
Charges for Services	279,123	5,525	-	-	284,648
Fines & Forfeitures	4,093	-	-	-	4,093
Miscellaneous	81,551	3,169	-	12,546	97,266
Interest Income	44,268	-	10,582	39,693	94,543
Grants & Contributions	8,287	325,908	-	307,725	641,920
Total Revenues	<u>8,241,840</u>	<u>3,799,586</u>	<u>3,893,773</u>	<u>2,236,872</u>	<u>18,172,070</u>
Expenditures					
Current:					
General Government	2,508,869	-	-	5,130	2,513,999
Public Safety	714,239	-	-	-	714,239
Roads & Bridges	910,000	-	-	-	910,000
Equipment & Property Maintenance	1,718,824	-	-	-	1,718,824
Culture & Recreation	400,979	-	-	86,573	487,552
Parking & Transportation	224,094	3,636,647	-	-	3,860,741
Economic Development	575,850	-	-	1,772,987	2,348,837
Debt Service:					
Administrative Charges	-	-	113,844	-	113,844
Principal	-	-	3,185,000	-	3,185,000
Interest	-	-	941,225	-	941,225
Bond Issuance Costs	-	-	120,673	-	120,673
Capital Outlay:					
General Government	120,766	-	-	545,681	666,447
Culture & Recreation	19,562	-	-	-	19,562
Equipment & Property Maintenance	149,354	-	-	-	149,354
Parking & Transportation	-	119,373	-	-	119,373
Total Expenditures	<u>7,342,538</u>	<u>3,756,020</u>	<u>4,360,742</u>	<u>2,410,371</u>	<u>17,869,670</u>
Excess (Deficiency) of					
Revenues Over (Under) Expenditures	<u>899,302</u>	<u>43,566</u>	<u>(466,970)</u>	<u>(173,499)</u>	<u>302,400</u>
Other Financing Sources (Uses)					
Proceeds from Sale of Assets	10,432	558	-	33,000	43,990
Issuance of Refunding Bonds	-	-	7,571,396	-	7,571,396
Payment to Refunding Bonds Escrow	-	-	(7,445,847)	-	(7,445,847)
Transfers In	839,448	-	500,000	240,215	1,579,663
Transfers Out	(1,274,437)	(44,124)	(142,584)	(28,124)	(1,489,270)
Total Other Financing Sources (Uses)	<u>(424,556)</u>	<u>(43,566)</u>	<u>482,965</u>	<u>245,090</u>	<u>259,933</u>
Net Change in Fund Balances	474,746	-	15,995	71,592	562,332
Fund balance - Beginning of Year	<u>6,637,196</u>	<u>-</u>	<u>734,652</u>	<u>20,346</u>	<u>7,392,193</u>
Fund balance - End of Year	<u>\$ 7,111,942</u>	<u>\$ -</u>	<u>\$ 750,646</u>	<u>\$ 91,937</u>	<u>\$ 7,954,526</u>

The accompanying notes are an integral part of the financial statements.

Town of Mountain Village

**Reconciliation of the Governmental Funds Statement of Revenues,
Expenditures, and Changes in Fund Balance to the Statement of Activities
For the Fiscal Year Ended December 31, 2014**

Net Change in Fund Balance - Governmental Funds \$ 562,332

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported as expenditures in the governmental funds; however, in the statement of activities, the cost is allocated over the estimated useful lives of the assets as depreciation expense. The following is the amount by which capital outlays exceeded depreciation in the current period:

Capital Outlay	\$ 1,042,339	
Capital Assets Deletions, Net	(94,366)	
Depreciation	<u>(2,181,456)</u>	(1,233,483)

Capital transfers from business-type activities to governmental funds are not recognized in the fund but are recognized as interfund transfers in the statement of activities. 114,422

Expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not as expenditures in the governmental funds:

Compensated Absences	(8,956)	
Accrued Interest Payable	<u>14,320</u>	5,363

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes current financial resources of governmental funds. Neither transaction has any effect on Net Position in the government-wide statements. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Principal Proceeds from Bond Issuance	(7,155,000)	
Premium Proceeds from Bond Issuance	(416,396)	
Payment to Bond Escrow Agent	7,445,847	
Principal Payment	3,185,000	
Amortization of Deferred Loss on Refunding	(31,233)	
Premium on Bonds Payable	<u>66,701</u>	3,094,919

Change in Net Position of Governmental Funds \$ 2,543,554

The accompanying notes are an integral part of the financial statements.

Town of Mountain Village
Statement of Net Position - Enterprise Funds
December 31, 2014

	<u>Housing Authority</u>	<u>Water and Sewer</u>	<u>Telluride Conference Center</u>	<u>Cable TV</u>	<u>Non-Major Enterprise Funds</u>	<u>Total</u>
Assets						
Current Assets:						
Cash and Cash Equivalents	\$ 729,646	\$ 2,664,176	\$ 82,086	\$ 256,155	\$ 5,395	\$ 3,737,458
Investments	700,226	-	-	-	-	700,226
Accounts Receivable	(6,456)	233,597	-	1,997	46,110	275,248
Prepaid Expenses	-	-	-	4,648	-	4,648
Accrued Revenues	-	-	-	-	2,342	2,342
Deposits	-	636	-	636	-	1,272
Due From Other Funds	163,663	-	-	-	-	163,663
Total Current Assets	<u>1,587,080</u>	<u>2,898,409</u>	<u>82,086</u>	<u>263,435</u>	<u>53,847</u>	<u>4,884,857</u>
Noncurrent Assets:						
Restricted Investments	850,023	-	-	-	-	850,023
Notes Receivable	134,000	-	-	-	-	134,000
Development Property Held for Sale:						
Buildings	278,268	-	-	-	-	278,268
Capital Assets:						
Land	160,499	-	-	-	-	160,499
Buildings and Improvements	17,744,676	13,917,353	6,211,007	-	199,368	38,072,404
Construction in Progress	-	42,880	31,212	-	-	74,092
Furniture and Fixtures	-	-	231,399	-	-	231,399
Communications System	-	-	-	2,013,273	-	2,013,273
Vehicles & Equipment	199,475	117,147	186,293	209,330	27,650	739,895
Less: Accumulated Depreciation	(7,272,549)	(4,847,432)	(2,504,400)	(1,556,125)	(122,017)	(16,302,524)
Total Noncurrent Assets	<u>12,094,391</u>	<u>9,229,948</u>	<u>4,155,511</u>	<u>666,477</u>	<u>105,002</u>	<u>26,251,329</u>
Total Assets	<u>13,681,471</u>	<u>12,128,357</u>	<u>4,237,597</u>	<u>929,912</u>	<u>158,849</u>	<u>31,136,185</u>
Deferred Outflow of Resources	62,064	-	-	-	-	62,064
Liabilities						
Current Liabilities:						
Accounts Payable	34,584	240,233	65,967	97,627	5,880	444,290
Accrued Expenses	11,438	14,163	-	10,685	17,565	53,851
Due to Pooled Cash	-	-	-	-	24,198	24,198
Deposits	259,720	-	-	12,223	-	271,942
Unearned Revenue	20,701	-	-	-	6,204	26,905
Due to Other Funds	161,950	-	-	-	-	161,950
Current Portion of Notes and Bonds Payable	356,834	-	-	-	-	356,834
Total Current Liabilities	<u>845,226</u>	<u>254,396</u>	<u>65,967</u>	<u>120,535</u>	<u>53,847</u>	<u>1,339,971</u>
Noncurrent Liabilities:						
Notes Payable	660,221	-	-	-	-	660,221
Revenue Bond Payable	12,340,000	-	-	-	-	12,340,000
Total Noncurrent Liabilities	<u>13,000,221</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,000,221</u>
Total Liabilities	<u>13,845,448</u>	<u>254,396</u>	<u>65,967</u>	<u>120,535</u>	<u>53,847</u>	<u>14,340,192</u>
Deferred Inflow of Resources	-	-	-	-	-	-
Net Position						
Net Investment in Capital Assets	(2,462,892)	9,229,948	4,155,511	666,477	105,002	11,694,046
Restricted for Debt Service	850,023	-	-	-	-	850,023
Unrestricted	1,510,956	2,644,013	16,119	142,900	-	4,313,988
Total Net Position	<u>\$ (101,912)</u>	<u>\$ 11,873,961</u>	<u>\$ 4,171,630</u>	<u>\$ 809,377</u>	<u>\$ 105,002</u>	<u>\$ 16,858,058</u>

The accompanying notes are an integral part of the financial statements.

Town of Mountain Village
Statement of Revenues, Expenses, and Changes in Net Position
Enterprise Funds

For the Fiscal Year Ended December 31, 2014

	<u>Housing Authority</u>	<u>Water and Sewer</u>	<u>Telluride Conference Center</u>	<u>Cable TV Fund</u>	<u>Non-major Enterprise Funds</u>	<u>Total</u>
Operating Revenues:						
Charges for Sales & Services	\$ 1,954,310	\$ 2,362,197	\$ -	\$ 1,625,486	\$ 807,723	\$ 6,749,716
Operating Grants and Contributions	-	-	-	-	46,846	46,846
Other	388,214	-	920	-	-	389,134
Total Operating Revenues	<u>2,342,524</u>	<u>2,362,197</u>	<u>920</u>	<u>1,625,486</u>	<u>854,569</u>	<u>7,185,697</u>
Operating Expenses:						
Cost of Sales & Services	1,093,578	1,447,875	115,078	1,237,251	872,934	4,766,716
Depreciation and Amortization	585,730	612,001	295,742	156,599	23,173	1,673,246
Total Operating Expenses	<u>1,679,309</u>	<u>2,059,875</u>	<u>410,820</u>	<u>1,393,850</u>	<u>896,107</u>	<u>6,439,962</u>
Operating Income (Loss)	<u>663,215</u>	<u>302,322</u>	<u>(409,900)</u>	<u>231,636</u>	<u>(41,538)</u>	<u>745,734</u>
Nonoperating Revenues (Expenses):						
Interest Income	179	-	-	-	-	179
Transfer of Assets	-	-	-	-	(114,427)	(114,427)
Loss on Disposal of Assets	(338,963)	-	-	-	-	(338,963)
Major Repairs and Replacements	(89,254)	-	(5,290)	-	-	(94,544)
Interest Expense	(262,799)	-	-	-	-	(262,799)
Loan Fees	(179,573)	-	-	-	-	(179,573)
Total Nonoperating Revenue (Expenses)	<u>(870,410)</u>	<u>-</u>	<u>(5,290)</u>	<u>-</u>	<u>(114,427)</u>	<u>(990,127)</u>
Income (Loss) Before Transfers	<u>(207,194)</u>	<u>302,322</u>	<u>(415,191)</u>	<u>231,636</u>	<u>(155,965)</u>	<u>(244,393)</u>
Transfers In	382,161	-	153,097	-	86,937	622,195
Transfers Out	(204,608)	(134,455)	-	(296,264)	(77,260)	(712,588)
Net Transfers From (To) Other Funds	<u>177,553</u>	<u>(134,455)</u>	<u>153,097</u>	<u>(296,264)</u>	<u>9,677</u>	<u>(90,393)</u>
Capital Grants & Contributions	-	37,761	-	-	9,240	47,001
Change in Net Position	(29,642)	205,628	(262,094)	(64,629)	(137,048)	(287,785)
Total Net Position - Beginning of Year	<u>(72,271)</u>	<u>11,668,332</u>	<u>4,433,725</u>	<u>874,006</u>	<u>242,051</u>	<u>17,145,843</u>
Total Net Position - End of Year	<u>\$ (101,913)</u>	<u>\$ 11,873,960</u>	<u>\$ 4,171,630</u>	<u>\$ 809,377</u>	<u>\$ 105,003</u>	<u>\$ 16,858,057</u>

The accompanying notes are an integral part of the financial statements.

Town of Mountain Village

**Statement of Cash Flows - Enterprise Funds
For the Fiscal Year Ended December 31, 2014**

	Housing Authority	Water and Sewer	Telluride Conference Center	Cable TV Fund	Non-Major Enterprise Funds	Total
Cash Flows from Operating Activities						
Receipts from Customers	\$ 1,947,295	\$ 2,438,429	\$ -	\$ 1,635,441	\$ 788,896	\$ 6,810,061
Operating Contributions	-	-	920	-	46,846	47,766
Payments to Suppliers	(562,808)	(1,436,534)	(112,742)	(1,007,463)	(476,309)	(3,595,856)
Payments to Employees	(394,808)	-	-	(216,254)	(395,689)	(1,006,751)
Other Receipts	388,214	-	-	-	-	388,214
Net Cash Provided by (Used in) Operating Activities	<u>1,377,893</u>	<u>1,001,895</u>	<u>(111,822)</u>	<u>411,723</u>	<u>(36,257)</u>	<u>2,643,433</u>
Cash Flows from Non-capital Financing Activities						
Interfund Borrowings	-	-	-	-	-	-
Transfers to Other Funds	(402,210)	(134,455)	-	(296,264)	(61,617)	(894,547)
Transfers from Other Funds	382,161	-	153,097	-	86,937	622,195
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>(20,049)</u>	<u>(134,455)</u>	<u>153,097</u>	<u>(296,264)</u>	<u>25,320</u>	<u>(272,352)</u>
Cash Flows from Capital and Related Financing Activities						
Principal Payments - Notes and Bonds	(13,551,192)	-	-	-	-	(13,551,192)
Proceeds from Debt Issuance	13,416,000	-	-	-	-	13,416,000
Interest Expense	(262,799)	-	-	-	-	(262,799)
Loan Fees	(179,573)	-	-	-	-	(179,573)
Bond Issuance Costs	(401,037)	-	-	-	-	(401,037)
Purchase of Major Repairs and Replacements	(89,254)	-	(5,290)	-	-	(94,544)
Purchase of Capital Assets	(117,552)	(298,653)	(33,648)	(41,971)	(9,240)	(501,064)
Capital Grants and Contributions	-	37,761	-	-	9,240	47,001
Net Cash Used in Capital and Related Financing Activities	<u>(1,185,407)</u>	<u>(260,892)</u>	<u>(38,938)</u>	<u>(41,971)</u>	<u>-</u>	<u>(1,527,208)</u>
Cash Flows from Investing Activities						
Proceeds from Sale of Investments	200,450	-	-	-	-	200,450
Purchase of Investments	(143,115)	-	-	-	-	(143,115)
Interest Received	179	-	-	-	-	179
Net Cash Used in Investing Activities	<u>57,514</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>57,514</u>
Net Increase in Cash and Cash Equivalents	229,951	606,548	2,336	73,488	(10,937)	901,387
Cash and Cash Equivalents, Beginning of Year	499,695	2,057,628	79,750	182,666	16,332	2,836,071
Cash and Cash Equivalents, End of Year	<u>\$ 729,646</u>	<u>\$ 2,664,176</u>	<u>\$ 82,087</u>	<u>\$ 256,154</u>	<u>\$ 5,395</u>	<u>\$ 3,737,458</u>

Note: Totals may not foot due to rounding.

(Continued)

The accompanying notes are an integral part of the financial statements.

Town of Mountain Village

Statement of Cash Flows - Enterprise Funds
For the Fiscal Year Ended December 31, 2014

	Housing Authority	Water and Sewer	Telluride Conference Center	Cable TV Fund	Non-Major Enterprise Funds	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities						
Operating Income (Loss)	\$ 663,215	\$ 302,322	\$ (409,900)	\$ 231,636	\$ (41,538)	\$ 745,734
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities						
Depreciation and Amortization	585,730	612,001	295,742	156,599	23,173	1,673,246
Changes in Assets and Liabilities:						
(Increase) Decrease in Accounts Receivable	8,670	76,231	-	9,755	(15,282)	79,374
(Increase) Decrease in Deferred Revenue	(11,079)	-	-	-	(1,203)	(12,282)
(Increase) Decrease in Prepaid Items	-	-	-	(358)	5,902	5,545
Increase (Decrease) in Accounts Payable	138,487	15,633	11,600	10,361	(4,967)	171,114
Increase (Decrease) in Accrued Expenses	(2,525)	(4,292)	(9,264)	3,530	-	(12,551)
Increase (Decrease) in Accrued Revenues	-	-	-	-	(2,342)	(2,342)
Increase (Decrease) in Deposits	(4,606)	-	-	200	-	(4,406)
Total	\$ 714,677	\$ 699,573	\$ 298,079	\$ 180,088	\$ 5,281	\$ 1,897,698
Net Cash Provided by (Used in) Operating Activities	\$ 1,377,893	\$ 1,001,895	\$ (111,822)	\$ 411,723	\$ (36,257)	\$ 2,643,433

The accompanying notes are an integral part of the financial statements.

Notes to Basic Financial Statements

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TOWN OF MOUNTAIN VILLAGE, COLORADO

Notes to Basic Financial Statements

December 31, 2014

Note 1 - Summary of Significant Accounting Policies

The financial statements of the Town of Mountain Village, Colorado (the Town) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The more significant of the Town's accounting policies are described below:

A. Financial Reporting Entity

The Town of Mountain Village, Colorado (the Town) was incorporated March 10, 1995 and operates under a Home Rule Charter and a council/mayor form of government with seven elected council members. As required by accounting principles generally accepted in the United States of America, after consideration of any potential component units for which the Town is financially accountable, there are no component units required to be presented in these financial statements.

On December 13, 2006, the District Court, San Miguel County, Colorado, approved the dissolution of the Mountain Village Metropolitan District (the District) effective January 1, 2007, which was approved by the District's electors on November 7, 2006. **The District will stay in existence to the extent necessary to provide for the payment of the debt service requirements of its outstanding general obligation bonds.** The Town Council, acting as the Board of Directors of the District, will be responsible for setting an annual mill levy on behalf of the District for the payment of the debt service requirements.

All other assets and obligations of the District have been transferred to the Town for providing the following services:

- Domestic water system
- Wastewater treatment system
- Road and bridge system
- Transportation (Gondola, Chondola and Dial a Ride)
- Public parks and recreational facilities
- Telluride Conference Center
- Television relay and translator facilities
- Water rights

At a special Town election on November 7, 2006, the electorate approved an increase in taxes by \$2.75 million in 2007, and by such amounts annually thereafter that may be generated by the imposition of an additional mill levy not to exceed 10 mills for the purpose of funding the continued administration, operation, maintenance and capital replacement of the facilities and operations being assumed by the Town upon the dissolution of the District, without limitations contained in Article X, Section 20, of the Colorado Constitution.

Note 1 - Summary of Significant Accounting Policies (Continued)

B. Government-wide Financial Statements

The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the activities of the Town. For the most part, the effect of inter-fund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes, charges for services and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on user charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment, are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

C. Fund Financial Statements

The accounts of the Town are organized on the basis of funds, which are considered separate accounting entities. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

All governmental funds are accounted for on a flow of current financial resources basis. Balance sheets for these funds generally include only current assets and current liabilities. Reported fund balances are considered a measure of available, spendable resources. Operating statements for these funds present a summary of available, spendable resources and expenditures for the period.

Separate financial statements are provided for governmental funds and enterprise funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Town reports the following major governmental funds:

- The *General Fund* is the Town's primary operating fund. It accounts for all financial resources of the Town, except those required to be accounted for in another fund.
- The *Gondola Fund* is used to account for revenues restricted for the purpose of financing, improving and operating a gondola and "Chondola" transit system for the benefit of the Telluride Mountain Village Resort Company dba Telluride Mountain Village Owners Association (TMVOA), TSG Ski & Golf Company (TSGC), the Town of Telluride, the Town of Mountain Village and San Miguel County, Colorado. The cost of operations and maintenance of the transit system is funded mainly through contributions from TMVOA and TSGC.

Note 1 - Summary of Significant Accounting Policies (Continued)

- The *Debt Service Fund* is used to account for the accumulation of resources and payment of general obligation bond principal and interest.

The remaining governmental funds are aggregated and presented as non-major funds. Those funds include:

- The *Capital Projects Fund*, which accounts for the acquisition and construction of major capital facilities other than those financed by enterprise funds.
- The *Historical Museum Fund*, which accounts for the proceeds of a .333 property tax mill levy as authorized by the Town's electorate for remittance to the Telluride Historical Museum, a nonprofit entity.
- The *Tourism Fund*, which accounts for lodging taxes, restaurant taxes, and business license revenues remitted to Marketing Telluride, Inc. (MTI) to promote tourism in the Telluride and Mountain Village Communities, and the Telluride/Montrose Regional Air Organization to fund the Airline Guaranty Program.
- The *Vehicle and Equipment Acquisition Fund*, which accounts for the acquisition of vehicles and other capital equipment for the general government.

Enterprise funds account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that the costs of providing goods or services to external users on a continuing basis be financed or recovered primarily through user charges.

Enterprise funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations. The principal operating revenues of the Town are charges for apartment rental, charges to users for water and sewer, Broadband Services, conference center sales and services, and preschool and daycare fees. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The Town's major enterprise funds consist of:

- The Town of Mountain Village *Housing Authority*, which accounts for the Village Court apartments, as well as developing affordable housing and providing mortgage assistance.
- The *Water and Sewer Fund* which accounts for water service to Mountain Village, the "Ski Ranches", and West Meadows or "Skyfield" housing communities and maintaining sewer service for Mountain Village.
- The *Cable Fund* which accounts for cable television, digital phone service, and high speed internet services to Mountain Village residents.
- The *Telluride Conference Center (TCC) Fund* which accounts for the operations of the Telluride Conference Center, primarily funded by charges for sales and services, providing

Note 1 - Summary of Significant Accounting Policies (Continued)

the area with 11,000 square feet of meeting space, video conferencing services, and food and beverage services. In October 2009, the conference center operations were turned over to an outside local party under an agreement that was terminated in October 2012. A new 5-year agreement was executed with another party at that time.

The remaining enterprise funds are aggregated and presented as non-major funds. Those funds include:

- The *Child Development Fund*, which accounts for a daycare and preschool program in the Town.
- The *Communications System Fund*, which accounts for a public safety communications system, funded by subscriber fees from other governmental entities. This fund's assets were transferred to the Town's General Fund and will be inactive going forward.
- The *Parking Services Fund*, which accounts for all parking related expenses and revenues.

D. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the enterprise fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied and attach as a lien on property. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The modified accrual basis of accounting is used by all governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current year. Those revenues susceptible to accrual are taxes, interest revenue and charges for services. Entitlement revenues are not susceptible to accrual because generally, they are not measurable until received. Grant revenues are recognized as they are earned. Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which is recognized when due, and compensated absences which are recognized when the obligations are expected to be liquidated with expendable available resources.

E. Cash and Cash Equivalents

For the purposes of the statement of cash flows of the enterprise funds, cash and cash equivalents consist of operating cash and highly liquid securities with an initial maturity of three months or less.

F. Investments

Money market funds and external investment pools are stated at cost, which is equal to fair value. All other investments are stated at fair value based on quoted market values.

G. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

H. Property Taxes

The Town of Mountain Village property taxes for the current year are levied and attach as a lien on property the following January 1. Property taxes in Mountain Village are payable in full by April 30 or in two equal installments due February 28 and June 15. Town property taxes are reported as receivable and deferred inflows of resources at December 31. The deferred property taxes are reported as revenue in the year they are available and collected.

I. Restricted Assets

Certain proceeds of the enterprise fund's revenue bonds, as well as other resources, are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants. The debt service fund is used to segregate resources accumulated for debt service payments. The debt service reserve fund is set aside to provide funds for potential deficiencies that could adversely affect debt service payments. When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as they are needed.

J. Capital Assets

Capital assets, which include property and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capitalized assets are defined by the Town as assets that have a useful life of more than one year and a value of \$5,000 or greater.

All assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated assets are valued at their estimated fair value on the date received. The cost of normal maintenance and repairs that does not add to the value of an asset or materially extend asset life is not capitalized.

Interest costs are capitalized when incurred by enterprise funds on debt where proceeds were used to finance the construction of assets. Interest earned on proceeds of tax exempt borrowing arrangements restricted for the acquisition of qualifying assets is offset against interest costs in determining the amount to be capitalized.

Note 1 - Summary of Significant Accounting Policies (Continued)

Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Asset Class	Useful Life
Buildings and Improvements	30 - 31.5 years
Vehicles and Equipment	5 years
Gondola	50 years
Water System	40 years
Sewer System	50 years
Cable TV System	20 years
Regional Communications System	10 years
Other Infrastructure	50 years

K. Deferred Outflows of Resources

Deferred outflows of resources consist of situations where current and advance refunding result in the defeasance of debt. The difference between the reacquisition price and the net carrying amount of the old debt should be reported as a deferred outflow of resources or a deferred inflow of resources.

L. Accrued Liabilities for Compensated Absences

It is the Town's policy to permit employees to accumulate earned but unused paid time off (PTO). In the government-wide statements, PTO is accrued when incurred and reported as a liability of the governmental and business-type activities. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations or retirements.

M. Net Position

Net Position represents the difference between assets and deferred outflows and liabilities and deferred inflows. Net Position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition or construction of improvements on those assets. Net Position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Town or through external restrictions imposed by creditors, grantors, laws or regulations of other governments.

The Town's policy is to apply restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted resources are available.

N. Inter-fund Transactions

Inter-fund receivables and payables arise from inter-fund transactions and are recorded by all funds affected in the period in which transactions are executed. At year end, outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Note 2 - Reconciliation of Government-wide and Fund Financial Statements

The governmental funds balance sheet includes a reconciliation between *total fund balances - governmental funds* and *total net position - governmental activities* as reported in the government-wide statement of net position. Additionally, the governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net change in fund balances - governmental funds* and *changes in net position - governmental activities* as reported in the government-wide statement of activities.

These reconciliations detail items that require adjustment to convert from the current resources measurement and modified accrual basis for government fund statements to the economic resources measurement and full accrual basis used for government-wide statements. However, certain items having no effect on measurement and basis of accounting were eliminated from the governmental fund statements during the consolidation of governmental activities.

Note 3 - Tax, Spending and Debt Limitations

Colorado voters passed an amendment to the State Constitution, Article X, Section 20. The amendment has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments, excluding “enterprises.” The amendment is complex and subject to judicial interpretation. The Town believes it is in compliance with the requirements of the amendment.

On June 25, 1996 the Town electorate authorized the Town to collect, receive, retain and spend all Town revenues beginning in 1996, without limitations imposed by the amendment.

The Amendment requires that an emergency reserve be maintained at three percent of fiscal year spending. A portion of the General Fund’s fund balance is classified as restricted for emergencies as required by the Amendment.

Note 4 - Budgets

Approximately five months prior to the beginning of each year, the Mayor prepares a proposed budget and an accompanying message for the ensuing year and submits it to the Town Council.

The budget represents a complete financial plan of all Town funds and activities for the ensuing year indicating anticipated revenues, proposed operating, debt and capital expenditures, including a provision for contingencies. In addition, a long-range capital expenditure program is submitted and incorporated into the current year budget as applicable. The total proposed expenditures and provisions for contingencies shall not exceed the total of estimated revenues plus fund balance.

A public hearing on the proposed budget and proposed capital program is held by the Town Council prior to its final adoption. After the public hearing, the Council may adopt the budget with or without amendment.

The Council shall adopt the budget by ordinance on or before the final day established by law for the certification of the ensuing year’s tax levy to the County. Adoption of the budget by the Town Council shall constitute appropriations of the amounts specified therein as expenditures from the funds indicated and shall constitute a levy of the property tax therein proposed.

Note 4 – Budgets (Continued)

If during the year the Mayor determines that there are revenues in excess of those estimated in the budget, the Council by ordinance may make supplemental appropriations for the year up to the amount of such excess. To meet an emergency affecting public property, health, peace or safety, the Council may make emergency appropriations. If at any time during the year it appears probable to the Mayor that the revenues available will be insufficient to meet the amount appropriated, he or she shall report to the Council without delay, indicating the estimated amount of deficit, any remedial action already taken, and his or her recommendation as to any further steps to be taken. Any time during the year the Mayor may transfer part or all of any unencumbered appropriation balance among programs within a department, within an office or within a fund. The Council may also, by ordinance, transfer part or all of any unencumbered appropriated balance from one department, office, or fund to another. The Town amended its original 2014 budget by decreasing budgeted expenditures for the various funds by \$848,806. Budget appropriations lapse at the end of each year.

Encumbrance accounting (open purchase orders, contracts in process and other commitments for the expenditure of funds in future periods) is not used by the Town for budget or financial reporting purposes.

Budgets for the governmental funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).

Budgets for the enterprise funds are adopted on a basis consistent with the governmental funds. Following are the adjustments to convert GAAP basis expenditures to budgetary basis expenditures:

	VCA	Communication System	Child Development	Telluride Conference Center	Cable	Water and Sewer	Parking Services
GAAP Basis	\$ 2,033,639	\$ -	\$ 567,180	\$ 410,820	\$ 1,393,850	\$ 2,059,875	\$ 328,928
Add (Deduct)							
Depreciation	(585,730)	-	(23,173)	(295,742)	(156,599)	(612,001)	-
Capital Outlay	89,254	-	9,240	33,648	41,971	298,653	-
Debt Principal Payments	185,801	-	-	-	-	-	-
Budgetary Basis	1,722,964	-	553,246	148,726	1,279,222	1,746,528	328,928
Final Budget	1,754,609	-	584,673	144,018	1,307,910	1,943,762	370,441
Variance	\$ 31,645	\$ -	\$ 31,427	\$ (4,708)	\$ 28,688	\$ 197,234	\$ 41,513

Budgeted Expenditures in Excess of Appropriations

Expenditures for the Tourism Fund exceeded budget by \$185,826, which may be a violation of the Town’s Charter. The budget overage resulted from substantial increases in lodging and restaurant taxes, which funds MTI and the Airline Guaranty by contractual agreement.

Expenditures for the Capital Projects Fund exceeded budget by \$314, which may be a violation of the Town’s Charter. The budget overage resulted from small costs incurred that exceeded budgeted (revised) expectations for the “Meadows Improvement Plan”.

Note 5 - Deposits and Investments

A. Deposits

The Colorado Public Deposit Protection Act (PDPA) governs the Town's cash deposits. The statutes specify eligible depositories for public cash deposits, which must be Colorado institutions and must maintain federal insurance (FDIC) on deposits held. Each eligible depository with deposits in excess of the insured levels must pledge a collateral pool of defined eligible assets, to be maintained by another institution or held in trust for all of its local government depositors as a group, with a market value at least equal to 102% of the uninsured deposits. The State Regulatory Commissions for banks and savings and loan associations are required by statute to monitor the naming of eligible depositories and the reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2014, the carrying amount of the Town's deposits was \$2,787,430 and the bank balances were \$3,320,437. Of this amount, \$250,000 is covered by federal depository insurance and \$3,070,437 is collateralized with securities held in single financial institution collateral pools as provided by statute. Collateral for uninsured deposits is held by banks in the name of a number of government accounts of which the Town is a part.

B. Investments**Credit Risk**

The Town's Charter specifies that the Town's investments conform to State statutes. Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local government entities may invest including: obligations of the United States and certain United States government agency securities; certain international agency securities; general obligation and revenue bonds of local government entities; bankers' acceptances of certain banks; commercial paper; local government investment pools; written repurchase agreements collateralized by certain authorized securities; certain money market funds; guaranteed investment contracts; and corporate or bank debt subject to certain limitations. The Town has no investment policy that would further limit its investment choices.

Interest Rate Risk

The maximum maturity date for all securities shall be no more than five years from the date of purchase unless otherwise authorized by the governing body.

C. A reconciliation of cash and investments to the amount shown on the statement of net position follows:

Cash and Investments:	
Cash on hand	\$ 2,300
Carrying amount of deposits	2,787,430
Carrying amount of investments	<u>9,562,515</u>
	<u>\$ 12,352,246</u>
Statement of Net Position:	
Cash	\$ 5,918,213
Due to pooled Cash	(2,542,159)
Deposits	540,430
Investments	6,758,813
Debt service reserve fund	850,023
Bond reserve fund	<u>826,926</u>
	<u>\$ 12,352,246</u>

Note 5 - Deposits and Investments (continued)

The following summarizes the Town's investments and maturities as of December 31, 2014:

Investment Type	Fair Value	Maturity Date
Fannie Mae Note (Rated AAA)	249,835	2016
FED Home Loan Banks Bnd (Rated AAA)	251,376	2016
US Treasury Note (Unrated)	248,378	2016
Fannie Mae Note (Rated AAA)	249,217	2016
Fannie Mae Note (Rated AAA)	249,212	2016
FED National Mortgage (Rated AAA)	249,151	2017
FED Home Loan Banks Bnd (Rated AAA)	251,947	2017
Freddie Mac UNNT (Rated AAA)	249,692	2017
Federal Farm Credit Bank (Rated AAA)	248,864	2017
FED Home Loan Bank (Rated AAA)	248,945	2017
Fannie Mae Note (Rated AAA)	249,832	2017
Freddie Mac (Rated AAA)	250,112	2017
FED Home Loan Bank (Rated AAA)	249,500	2017
Federal Farm Credit Bank (Rated AAA)	250,024	2018
Freddie Mac (Rated AAA)	249,975	2018
Fannie Mae Note (Rated AAA)	247,118	2018
Freddie Mac (Rated AAA)	247,500	2018
FED Home Loan Banks Bnd (Rated AAA)	246,673	2018
FED Home Loan Banks Bnd (Rated AAA)	247,419	2018
FED Home Loan Bank (Rated AAA)	249,994	2018
Federal Farm Credit Bank (Rated AAA)	250,313	2018
Freddie Mac (Rated AAA)	250,066	2018
FED Home Loan Bank (Rated AAA)	250,460	2019
Fed Nat Mortgage Assoc (Rated AAA)	50,047	2015
Fannie Mae (Rated AAA)	49,967	2016
FED Home Loan Banks Bnd (Rated AAA)	49,866	2018
Freddie Mac (Rated AAA)	50,013	2018
Total	<u>5,935,493</u>	
First American Prime Obligations Rated AAA/A+1	400,011	2025
First American Prime Obligations Rated AAA/A+1	450,012	2025
COLOTRUST	9,766	n/a
Money Market Funds (Unrated)	<u>2,767,234</u>	n/a
Total	<u>\$ 9,562,515</u>	

COLOTRUST and CSAFE are investment vehicles established for local government entities in Colorado to pool surplus funds for investment purposes. They are routinely monitored by the Colorado Division of Securities with regard to their operations and investments, which is also subject to provisions of C.R.S. Title 24, Article 75, Section 6. The fair value of the investments in COLOTRUST and CSAFE are the same as the value of the pool shares. None of these types of investments are categorized because they are not evidenced by securities that exist in physical or book entry form. COLOTRUST is rated AAAM by Standard and Poor's. Financial statements for COLOTRUST may be obtained from www.colotruster.com.

Note 6 - Note Receivable

The notes receivable in the amount of \$134,000 consists of notes from employees participating in the *Town of Mountain Village Housing Authority Employer Assisted Housing Program with Shared Appreciation*. The program is to assist employees who are unable to qualify for a conventional mortgage on various affordable for sale housing projects located in the Town or the community.

Note 6 - Note Receivable (continued)

The notes are payable upon the sale of the real property or 30 days following resignation or termination.

The Town has promissory notes receivable from a developer in the total amount of \$753,636. Principal and any accrued interest at *The Wall Street Journal* prime plus one percent are payable June 23, 2019 or earlier on the occurrence of certain events specified in the notes. The notes receivable are reported as unearned revenue and will be recognized as revenue in the years funds are available and collected.

Note 7 – Inter-fund Receivables, Payables and Transfers

Inter-fund receivables and payables consist of the following as of December 31, 2014:

Receivable Fund	Payable Fund	Amount
General Fund	Debt Service	\$ 685,865
Housing Authority	General Fund	\$ 1,715

The outstanding balances between funds result mainly from the time lag between the dates payments between funds are made and borrowings from the pooled cash account.

Transfers between funds for the year ended December 31, 2014, were as follows:

Transfer From	Transfer To							Total
	General	Debt Service	Non-Major Governmental Funds	Telluride Conference Center	Housing Authority	Non-Major Enterprise Funds		
General Fund	\$ -	\$ 500,000	\$ 185,994	\$ 153,097	\$ 348,409	\$ 86,937	\$ 1,274,437	
Gondola	44,124	-	-	-	-	-	44,124	
Debt Service	142,584	-	-	-	-	-	142,584	
Non-Major Enterprise Funds	77,261	-	-	-	-	-	77,261	
Tourism Fund	28,124	-	-	-	-	-	28,124	
Housing Authority	116,635	-	54,221	-	33,752	-	204,608	
Cable	296,264	-	-	-	-	-	296,264	
Water and Sewer	134,455	-	-	-	-	-	134,455	
Total	\$ 839,448	\$ 500,000	\$ 240,215	\$ 153,097	\$ 382,161	\$ 86,937	\$ 2,201,858	

Transfers are used to move unrestricted revenues of various funds to the General Fund and to move General Fund revenues to other funds to provide subsidies or matching funds for various projects.

Note 8 - Development Property Held for Sale

After the sale of a deed restricted condo the Town now owns 1 deed restricted condominium. Following is a summary of cumulative costs incurred as of December 31, 2014:

	Deed Restricted Town Properties	Total
Buildings	\$ 278,268	\$ 278,268
Total	\$ 278,268	\$ 278,268

Note 9 - Capital Assets

Capital asset activity for the year ended December 31, 2014 was as follows:

	Balance 12/31/13	Additions	Deletions	Balance 12/31/14
Governmental Activities				
Capital Assets Not Being Depreciated				
Land	\$ 2,347,944	\$ -	\$ (94,366)	\$ 2,253,578
Construction in Progress	379,568	315,963	-	695,531
Total Capital Assets Not Being Depreciated	<u>2,727,512</u>	<u>315,963</u>	<u>(94,366)</u>	<u>2,949,109</u>
Capital Assets Being Depreciated				
Buildings and Improvements	9,805,751	156,249	-	9,962,000
Gondola Transit System	20,589,306	119,373	-	20,708,678
Vehicles and Equipment	3,160,765	565,176	(151,054)	3,574,888
Infrastructure	28,399,000	-	-	28,399,000
Total	<u>61,954,822</u>	<u>840,798</u>	<u>(151,054)</u>	<u>62,644,566</u>
Less Accumulated Depreciation:				
Buildings and Improvements	(2,749,468)	(324,157)	-	(3,073,624)
Gondola Transit System	(3,626,323)	(518,738)	-	(4,145,062)
Infrastructure	(6,409,585)	(1,060,798)	-	(7,470,383)
Vehicles and Equipment	(2,671,137)	(277,763)	151,054	(2,797,846)
Total	<u>(15,456,513)</u>	<u>(2,181,456)</u>	<u>151,054</u>	<u>(17,486,915)</u>
Capital Assets Being Depreciated, Net	<u>46,498,309</u>	<u>(1,340,658)</u>	<u>-</u>	<u>45,157,651</u>
Total Governmental Activities Capital Assets	<u>\$ 49,225,821</u>	<u>\$ (1,024,695)</u>	<u>\$ (94,366)</u>	<u>\$ 48,106,760</u>

Depreciation was charged to governmental activity functions/programs as follows:

General Government	\$ 16,757
Administration	83,523
Public Safety	97,922
Roads & Bridges	725,861
Equipment & Property Maintenance	221,012
Parking & Transportation	1,036,381
Total	<u>\$ 2,181,456</u>

Note 9 - Capital Assets (Continued)

	Balance 12/31/13	Additions	Deletions	Balance 12/31/14
Business-type Activities				
Capital Assets Not Being Depreciated:				
Land	\$ 160,499	\$ -	\$ -	\$ 160,499
Construction in Progress	127,233	42,880	(96,021)	74,092
Total	<u>287,732</u>	<u>42,880</u>	<u>(96,021)</u>	<u>234,591</u>
Capital Assets Being Depreciated:				
Buildings and Improvements	24,116,095	38,956		24,155,051
Water Systems	6,180,833	230,465	-	6,411,299
Sewer Systems	7,409,076	96,978		7,506,054
Regional Communication System	1,780,558	-	(1,780,558)	-
Cable TV Systems	2,013,272	-		2,013,272
Vehicles and Equipment	783,489	187,805	-	971,294
Total	<u>42,283,324</u>	<u>554,205</u>	<u>(1,780,558)</u>	<u>41,056,971</u>
Less Accumulated Depreciation:				
Buildings and Improvements	(8,635,333)	(866,427)	-	(9,501,760)
Water Systems	(2,418,397)	(334,801)	-	(2,753,198)
Sewer Systems	(1,741,118)	(263,687)	-	(2,004,805)
Regional Communication System	(1,666,131)	-	1,666,131	-
Cable TV Systems	(1,248,176)	(146,456)	-	(1,394,632)
Vehicles and Equipment	(586,255)	(61,875)	-	(648,130)
Total	<u>(16,295,410)</u>	<u>(1,673,246)</u>	<u>1,666,131</u>	<u>(16,302,525)</u>
Capital Assets Being Depreciated, Net	<u>25,987,914</u>	<u>(1,119,041)</u>	<u>(114,427)</u>	<u>24,754,446</u>
Total Business-type Activities Capital Assets	<u>\$ 26,275,646</u>	<u>\$ (1,076,161)</u>	<u>\$ (210,448)</u>	<u>\$ 24,989,037</u>

Note 10 - Long-term Liabilities**A. Changes in Long-term Liabilities**

Long-term liability activity for the year ended December 31, 2014 was as follows:

	Balance 12/31/13	Additions	Deletions	Balance 12/31/14	Due Within One Year
Governmental Activities:					
General Obligation Bonds:					
Tax Supported:					
Series 2005	2,525,000	-	(585,000)	1,940,000	615,000
Series 2007	6,380,000	-	(1,495,000)	4,885,000	1,555,000
Series 2009	1,175,000	-	(280,000)	895,000	290,000
Series 2006A	8,290,000	-	(7,570,000)	720,000	230,000
Series 2014	-	7,155,000	-	7,155,000	15,000
Self Supported:					
Series 2011	2,700,000	-	(105,000)	2,595,000	110,000
Total General Obligation Bonds	21,070,000	7,155,000	(10,035,000)	18,190,000	2,815,000
Discount/Premiums, Net	366,142	416,396	(66,701)	715,837	85,628
Deferred Loss on Refunding	(177,422)	(595,847)	31,233	(742,036)	(108,611)
Compensated Absences	434,774	607,908	(598,952)	443,730	44,373
Total Governmental	21,693,494	7,583,457	(10,669,420)	18,607,531	2,836,390
Business-type Activities					
Note Payable	1,042,247	1,076,000	(1,101,192)	1,017,055	356,834
Revenue Bonds	12,450,000	12,340,000	(12,450,000)	12,340,000	-
Total Business-type	13,492,247	13,416,000	(13,551,192)	13,357,055	356,834
Total Long-term Liabilities	\$ 35,185,741	\$ 20,999,457	\$ (24,220,612)	\$ 31,964,587	\$ 3,193,224

The compensated absences liabilities are liquidated by the General Fund.

General Obligation Bonds***Series 2001***

On November 20, 2001, the District issued \$3,600,000 in General Obligation Bonds, Series 2001, to advance refund the remaining \$3,155,000 of outstanding 1995 bonds. On January 1, 2007, the Town assumed this debt. TMVOA and TSGC agreed to fund all debt service costs related to the Series 2001 bonds. In addition, the District established a reserve fund with a portion of the proceeds of the bond issue. Principal on the bonds is payable annually on December 1 with interest at 3.75% to 5.375%, payable semi-annually on June 1, and December 1 through 2032.

Series 2002

On August 23, 2002, the District issued \$6,695,000 in General Obligation Refunding Bonds, Series 2002, dated September 1, 2002, to call the remaining \$5,880,000 of outstanding Series 1992 refunded bonds and advance refund the remaining \$1,710,000 of outstanding Series 1993 bonds. On January 1, 2007, the Town assumed this debt. Principal on the bonds is payable annually on December 1, with interest at 2.5% to 3.8% payable semi-annually on June 1, and December 1 through 2012. The bonds are not subject to redemption prior to maturity.

Series 2005

On September 20, 2005, the District issued \$5,740,000 of General Obligation Refunding Bonds; Series 2005, to advance refund \$5,780,000 of outstanding General Obligation Bonds, Series 1998, with maturity dates of December 1, 2009 through December 1, 2017. On January 1, 2007, the Town assumed this debt. Principal on the bonds is payable December 1 with interest at 4.00% to 5.00%, payable semi-annually on June 1 and December 1. The Series 2005 bonds are not subject to redemption prior to maturity.

Series 2006A

On September 28, 2006, the District issued \$8,900,000 in General Obligation Bonds to finance construction of a public parking facility. Bonds maturing on or after December 1, 2017 are subject to optional redemption on December 1, 2016, and any date thereafter prior to maturity without a redemption premium. Principal on the bonds is payable annually on December 1 with interest at 4.00% to 5.00%, payable semi-annually on June 1 and December 1 through 2036. On January 1, 2007, the Town assumed this debt. A portion of the bonds outstanding were refunded on an advance refunding basis on December 1, 2014 from the proceeds of the General Obligation Refunding Bonds Series 2014. Bonds maturing in 2015, 2016 and 2017 remain outstanding and total \$720,000 and will be paid as scheduled.

The Town of Mountain Village pursuant to the terms of the Transfer of Assets and Assumption of Services Agreement and The District Dissolution Order, is now responsible for the public parking facility project. Commencing in December of 2007, the Town shall consider annually an appropriation in an amount sufficient to pay the principal and interest coming due on the Bonds from its available funds. If on or before December 15th of each year, commencing December 15, 2007, an amount sufficient to pay the principal of and interest due on the 2006A bond on the next succeeding June 1 and December 1 is not on deposit, The District is required to levy an ad valorem property tax sufficient to make such payments.

Note 10 - Long-term Liabilities (Continued)

Series 2007

On October 23, 2007, the District issued \$9,375,000 in General Obligation Refunding Bonds. A portion of the net proceeds of the Bonds were used to fund an escrow account with respect to the District's General Obligation Refunding Bonds, Series 1997.

The Bonds mature between 2009 and 2017 and are not subject to redemption prior to maturity. Principal on the bonds is payable annually on December 1 with interest at 3.75% to 5.25%, payable semi-annually on June 1 and December 1.

Series 2009

On December 1, 2009 the District issued \$2,270,000 in General Obligation Refunding Bonds. A portion of the net proceeds of the Bonds were used to fund an optional redemption at par of all outstanding 1998 Series bonds.

The Bonds mature between 2010 and 2017 and are not subject to redemption prior to maturity. Principal on the bonds is payable annually on December 1 with interest at 2.0% to 4.0%, payable semi-annually on June 1 and December 1.

Series 2011

On September 1, 2011 the District issued \$3,025,000 in General Obligation Refunding Bonds. A portion of the net proceeds of the Bonds, together with other funds of the District, were used to fund an optional redemption at par of all outstanding 2001 Series bonds. TMVOA and TSGC agreed to fund all debt service costs related to the Series 2011 bonds.

The Bonds mature between 2011 and 2032 and are subject to redemption prior to maturity. Principal on the bonds is payable annually on December 1 with interest at 2.5% to 4.0%, payable semi-annually on June 1 and December 1.

The bonds maturing December 1, 2023, December 1, 2026, and December 1, 2032 (the "Term Bonds") are subject to mandatory sinking fund redemption at a price equal to the principal amount thereof plus accrued interest to the redemption date. The bonds subject to mandatory sinking fund redemption shall be selected by lot in such manner as the Registrar shall determine (giving proportionate weight to Bonds in denominations larger than \$5,000).

Series 2014

On December 1, 2014 the District issued \$7,155,000 in General Obligation Refunding Bonds. A portion of the net proceeds of the Bonds, together with other funds of the District, were used to fund an advance refunding of a portion of the 2006A Series bonds. The bonds maturing on or after December 1, 2018 in the aggregate principal amount of \$7,350,000 are the bonds defeased and paid from the refunding bond escrow.

The Bonds mature between 2015 and 2036 and are subject to redemption prior to maturity. Principal on the bonds is payable annually on December 1 with interest at 2.0% to 4.0%, payable semi-annually on June 1 and December 1.

Note 10 - Long-term Liabilities (Continued)

such maturities as are selected by the district at a redemption price equal to the principal amount so redeemed plus accrued interest to the redemption date without a redemption premium.

The bonds were issued at a total cost of \$125,085. Total debt service remaining on the old bonds was \$12,298,025, the total debt service on the new bonds is \$10,914,086. The savings resulting from the cash flow differential between the old issue and the new issue is \$1,383,939. The present value of the savings is \$1,028,432.

The Town of Mountain Village pursuant to the terms of the Transfer of Assets and Assumption of Services Agreement and The District Dissolution Order, is now responsible for the public parking facility project. Commencing in December of 2007, the Town shall consider annually an appropriation in an amount sufficient to pay the principal and interest coming due on the Bonds from its available funds. If on or before December 15th of each year, commencing December 15, 2007, an amount sufficient to pay the principal of and interest due on the 2006A bond on the next succeeding June 1 and December 1 is not on deposit, The District is required to levy an ad valorem property tax sufficient to make such payments.

Debt Service Requirements

Annual debt service requirements to maturity for general obligation bonds, are as follows:

Debt Service Requirements			
<u>Year</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2015	3,571,186	2,815,000	756,186
2016	3,569,675	2,935,000	634,675
2017	3,566,963	3,075,000	491,963
2018	732,875	390,000	342,875
2019	738,925	405,000	333,925
2020	729,625	405,000	324,625
2021	737,475	425,000	312,475
2022	733,425	435,000	298,425
2023	731,025	450,000	281,025
2024	738,025	475,000	263,025
2025	734,025	490,000	244,025
2026	726,150	500,000	226,150
2027	732,900	525,000	207,900
2028	733,725	545,000	188,725
2029	733,825	565,000	168,825
2030	733,175	585,000	148,175
2031	736,800	610,000	126,800
2032	727,400	625,000	102,400
2033	532,400	455,000	77,400
2034	534,200	475,000	59,200
2035	535,200	495,000	40,200
2036	530,400	510,000	20,400
	<u>\$ 23,839,399</u>	<u>\$ 18,190,000</u>	<u>\$ 5,649,399</u>

The 2006, 2009, 2011 and 2014 bond resolutions require the maintenance of a liquidity reserve of \$300,000. The liquidity reserve is available to pay debt service on all of the District's outstanding General Obligation bonds.

Note 10 - Long-term Liabilities (Continued)

Authorized Unissued Debt

The Town has no authorized or unissued debt.

Note Payable

The Town entered into a construction loan agreement, dated June 12, 2006, in the amount of \$1,500,000 for the purpose of constructing Phase III of the Village Court Apartments. The remaining balance of \$1,200,000 was converted to a permanent loan January 1, 2007. The loan was refinanced in 2014 by the Town of Mountain Village Housing Authority Housing Facilities Taxable Refunding Loan Series 2014B.

Taxable Loan

On September 30, 2014 the Town of Mountain Village Housing Authority issued \$1,076,000 in taxable debt in the form of a loan secured by pledged revenues, a deed of trust, a sales tax revenue fund and a debt service reserve. The loan proceeds were used to refinance the construction loan agreement, dated June 12, 2006. The loan has a fixed rate of 3.3% with a maturity date December 1, 2017.

Following is the debt service requirements of the 2014 Series B Loan to maturity:

Debt Service Requirements Loan Series 2014B

Year	Total	Principal	Interest
2014	\$ 65,060	\$ 58,945	\$ 6,115
2015	\$ 390,863	\$ 356,834	\$ 34,029
2016	\$ 389,771	\$ 367,621	\$ 22,150
2017	\$ 302,390	\$ 292,600	\$ 9,790
	<u>\$ 1,148,084</u>	<u>\$ 1,076,000</u>	<u>\$ 72,084</u>

Tax Exempt Loan

On September 30, 2014 the Town of Mountain Village Housing Authority issued \$12,340,000 in tax exempt debt in the form of a loan secured by pledged revenues, a deed of trust, a sales tax revenue fund and a debt service reserve. The loan proceeds were used to refinance the Series 2000 revenue bonds. The loan has a fixed rate of 3.17% with a maturity date December 1, 2024.

Following is the debt service requirements of the 2014 Series A Loan to maturity:

Revenue Bonds Debt Service Requirements Loan Series 2014A

Year	Total	Principal	Interest
2014	\$ 67,370	\$ -	\$ 67,370
2015	\$ 396,611	\$ -	\$ 396,611
2016	\$ 397,698	\$ -	\$ 397,698
2017	\$ 461,084	\$ 64,473	\$ 396,611
2018	\$ 788,277	\$ 393,738	\$ 394,539
2019	\$ 788,277	\$ 406,393	\$ 381,884
2020	\$ 788,274	\$ 418,441	\$ 369,833
2021	\$ 788,278	\$ 432,904	\$ 355,374
2022	\$ 788,277	\$ 446,817	\$ 341,460
2023	\$ 788,277	\$ 461,178	\$ 327,099
2024	\$ 10,029,188	\$ 9,716,056	\$ 313,132

Note 10 - Long-term Liabilities (Continued)

Revenue Bonds

On December 29, 2000, the Town issued \$16,325,000 in Revenue Bonds, Series 2000, due November 1, 2033, for the purpose of acquiring the Village Court Apartments (VCA), an affordable rental housing complex, and to finance the construction collateralized by a pledge of the revenues of VCA and by a letter of credit from a bank. On September 30, 2014 the outstanding bonds were retired with proceeds of the Town of Mountain Village Housing Authority Tax Exempt Refunding Loan Series 2014A.

Interest Rate Swap Agreement

As a means to fixing its borrowing costs, the Town entered into an interest rate swap agreement effective January 2, 2007 in connection with its \$16,325,000, 2000 variable-rate revenue bonds secured by a letter of credit. The intention of the swap was to effectively change the District's variable interest rate on the bonds to a synthetic fixed rate of 3.485%. That agreement matured on December 31, 2010 and was replaced by a new agreement dated September 1, 2010 and maturing on August 31, 2015. The new agreement fixed the rate of the bonds at a synthetic rate of 1.7%. That agreement was terminated by the Authority with the refinancing of the Series 2000 revenue bonds. The termination fee was \$199,540.

Pledged Revenues

The Town has issued General Obligation and Housing Facility Revenue Bonds which are outstanding through year end. These bonds were issued to finance various projects within each of the issuing funds, with pledged revenues coming from each respective fund.

	<u>Amount Pledged</u>	<u>Term of Commitment</u>
Governmental Activities:		
Series 05	\$ 1,940,000	2017
Series 06A	\$ 720,000	2017
Series 07	\$ 4,885,000	2017
Series 09	\$ 895,000	2017
Series 11	\$ 2,595,000	2032
Series 14	\$ 7,155,000	2036
Business-type Activities:		
Series 14A Loan	\$ 12,340,000	2024
Series 14B Loan	\$ 1,017,055	2017

The total pledged revenue is not estimable in comparison to pledged debt in that revenues are uncertain to future amounts. However, the debt coverage requirement for each issue must be met or the bonds will be in default. This provides sufficient coverage each year for the pledged debt. The debt service coverage or comparison of pledged revenues net of specific operating expenses, for each pledged debt is outlined in the Pledged-Revenue Coverage Table in the Statistical Section of this Comprehensive Annual Financial Report.

TMVOA and the Town are members of the Mountain Village Condominium Owner's Association (MVCOA), which was created to manage the complex that includes a grocery store, postal and municipal office facilities.

Note 11 - Relationship with Other Entities

The Telluride Fire Protection District (Fire District) and the Town have an intergovernmental agreement for the ownership of a joint service facility. The Fire District is responsible for administration of the joint service facility. The Town reports its percentage interest in the joint facility as a capital asset and its percentage of the joint service facility's operating costs as an operating expense. The Town's carrying value of its interest in the joint facility was \$548,359 as of December 31, 2014.

Marketing Telluride, Inc. (MTI) provides services to promote the communities of Telluride and Mountain Village. During 2012, the Town contributed 100% of the Town's business license revenues, net of a 6% administrative fee and ½ of a 4% lodging tax, net of a 2% administrative fee, imposed on the rental of accommodations within the Town to assist in funding these services. The total amount expended related to the funding to MTI during 2014 was \$849,906.

Beginning in 2004, the Town imposed a 2% sales tax on bar and restaurant sales to fund the Airline Guaranty Program administered by the TMRAO. The objective of the Airline Guaranty Program is to increase air service into the Telluride and Montrose regional airports. In addition, in 2003, the lodging tax was increased to 4%, with 2% of the tax to fund services provided by MTI above. The additional 2% is to fund the Airline Guaranty Program. The amount remitted to TMRAO during 2014 was \$898,081, which includes an additional funding request of \$25,000.

Note 12 - Transfer of Assets and Assumption of Services

On September 28, 2006, the District issued \$8,900,000 in General Obligation Bonds, Series 2006A, to finance construction of a public parking facility. The Town, pursuant to the terms of the Transfer of Assets and Assumption of Services Agreement and The District Dissolution Order (Order), became responsible for the project. Commencing in December of 2007, if the amount in the debt service fund is insufficient as provided in the approving resolution, the Town shall consider annually an appropriation in an amount sufficient to pay the principal and interest coming due on the Series 2006A Bonds from its available funds. If on or before December 15th of each year, commencing December 15, 2007, an amount sufficient to pay the principal of and interest due on the 2006A Bonds on the next succeeding June 1 and December 1, is not on deposit, the District is required to levy an ad valorem property tax sufficient to make such payments.

In 1997, TMVOA entered into an agreement with TSGC to pay a certain portion of operational costs of the Chondola, which provides supplemental public transportation within the Town. The agreement is for a term of one year and automatically renews for one-year terms unless terminated by either party. The final capital lease payment was made June 1, 2007. TMVOA assigned its responsibilities under the agreement to the District effective January 1, 2004. Effective January 1, 2007, the responsibilities under the agreement were transferred to the Town pursuant to the Order.

TMVOA and TSGC have agreed to fund operations and maintenance costs of the gondola transit system operated by the District through December 31, 2027. The operation and maintenance costs of the gondola are paid by TMVOA except for a 1% surcharge on certain ski lift tickets, which is contributed by TSGC. Effective January 1, 2007, the responsibilities under the agreement were transferred to the Town pursuant to the Order.

Note 12 - Transfer of Assets and Assumption of Services (Continued)

TSGC leases a portion of a maintenance facility formerly from the District, now the Town. The original lease is now paid and the monthly rental for the balance of the ninety-nine year lease is \$1 with an option to purchase by each party for \$10. Effective January 1, 2007 the lease was transferred to the Town pursuant to the Order.

In exchange for contributing certain water and sewer systems to the District in 1984, TSGC was to be given free water and sewer services and taps up to \$36,000 annually, increasing by 4% each year. The Town assumed the obligation effective January 1, 2007. In 2014, \$116,762 was refunded to TSGC.

Effective January 1, 2004 TMVOA transferred the following functions and assets to the District.

- Common area property maintenance - open space parcels and related management functions.
- Trash services - trash facilities and removal.
- Postal operations - postal operations within Mountain Village.

Effective January 1, 2007, the village activities functions were transferred to the Town in accordance with the Order with continued funding by TMVOA. The Town continued the village activities function through August of 2007, at which time, it was transferred to TMVOA. Property Maintenance, Trash Services, and Postal Operations were transferred to the Town in accordance with the Order. The agreement with TMVOA for funding common area maintenance, trash services and postal functions was terminated and these functions and services were transferred to the Town effective January 1, 2007.

Under the agreement to sell Lots 50 and 51, TMVOA and MVMD agreed to purchase certain improvements to be constructed by the purchaser of the properties. These improvements include subsurface facilities (122 parking spaces, a loading dock and a pro-rata share of the cost to construct a ramp and tunnel to the garage), an ice skating rink, a skate rental facility, a building to house the Zamboni used for ice maintenance, public restrooms and certain plaza improvements. The purchase price for the subsurface facilities is \$5,867,000, plus an allowance of 8% (\$470,000) for soft costs. MVMD agreed to fund the subsurface facility costs through a bond issue in the amount of \$8,900,000. TMVOA subsequently assigned all of their rights to purchase the other improvements to MVMD (now the Town) and agreed to fund the purchase of all of the improvements, with the exception of the subsurface facilities.

Note 13 - Risk Management

The Town is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The Town belongs to the Colorado Intergovernmental Risk Sharing Agency (CIRSA) property and casualty pool, a public entity risk pool currently operating as a common risk management and insurance program for members. CIRSA is to be self-sustaining through member premiums and

Note 13 - Risk Management (continued)

reinsures through commercial companies for claims in excess of certain limits for each insured event. CIRSA members are subject to a supplemental assessment in the event of a deficiency. Claims settlements have not exceeded coverage in the last three years.

Effective January 1, 2007, the Town changed its health insurance program from a self-insured program to a government pooled plan with the non-profit Colorado Employer Benefit Trust (CEBT). The CEBT is a multiple employer trust for Colorado public institutions, comprised of approximately 25,000 employees and over 200 participating groups. The purpose of the CEBT is to spread risk of adverse claims over a larger base of members and to recognize reduced administrative costs through economies of scale. Under this program the Town takes on no additional risk beyond monthly premiums. If claim costs should exceed the Town's monthly plan premiums, CEBT will take on the additional cost associated with those claims. In 2014, claims from the Town employees and family members were 83.8% of premiums submitted.

Note 14 - Retirement Plans

A. Defined Benefit Pension Plan

Plan Description. The Town contributes to the Local Government Division Trust Fund (LGDTF), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado (PERA). The LGDTF provides retirement and disability, annual increases, and death benefits for members or their beneficiaries. All employees of the Town are members of the LGDTF. Title 24, Article 51 of the Colorado Revised Statutes (CRS), as amended, assigns the authority to establish benefit provisions to the State Legislature. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the LGDTF. That report may be obtained online at www.copera.org or by writing to Colorado PERA, 1300 Logan Street, Denver, Colorado 80203 or by calling PERA at 303-832-9550 or 1-800-759-PERA (7372).

Funding Policy Plan members and the Town are required to contribute to PERA at a rate set by statute. The contribution requirements of plan members and the Town are established under Title 24, Article 51, Part 4 of the CRS, as amended. The contribution rate for members is 8.0% and for the Town it is 13.7% of covered salary. A portion of the Town's contribution (1.02% of covered salary for 2012) is allocated for the HCTF. The Town is also required to pay an amortization equalization disbursement (AED) equal to 2.20% of the total payroll a supplemental amortization equalization disbursement (SAED) equal to 1.50% of the total payroll for the calendar year 2013. If the Town rehires a PERA retiree as an employee or under any other work arrangement, it is required to report and pay the employer contribution rate, the AED and the SAED on the amounts paid for the retiree; in 2012 member contributions are also required. The Town's contributions to PERA for the years ending December 31, 2012, 2013 and 2014 were \$772,745, \$718,153 and \$734,602 respectively, equal to their required contributions for each year. The contributions for the year ended December 31, 2014 were allocated as \$481,513, \$54,693, \$117,965 and \$80,431, for the LGDTF, the HCTF, AED, and the SAED, respectively.

B. Postemployment Healthcare Benefits

Plan Description. The Town contributes to the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer post-employment healthcare plan administered by PERA. The HCTF provides a health care premium subsidy to PERA participating benefit recipients and their eligible beneficiaries. Title 24, Article 51, Part 12 of the CRS, as amended, assigns the authority to establish the HCTF benefit provisions to the State Legislature. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the HCTF. That report may be obtained by writing to PERA of Colorado, 1300 Logan Street, Denver, Colorado 80203 or by calling PERA at 303-832-9550 or 1-800-759-PERA (7372).

Funding Policy The Town is required to contribute at a rate of 1.02% of covered salary for all PERA members as set by statute. No member contributions are required. The contribution requirements for the Town are established under Title 24, Article 51, Part 4 of the CRS, as amended. The apportionment of the contribution to the HCTF is established under Title 24, Article 51, Section 208 of the CRS, as amended. December 31, 2012, 2013 and 2014 were \$57,533, \$45,102, and \$54,693 respectively, equal to their required contributions for each year.

C. Voluntary Investment Program

The LGDTF members of the Town may voluntarily contribute to the Voluntary Investment Program (401(k) Plan), an Internal Revenue Code Section 401(k) defined contribution plan administered by PERA. Plan participation is voluntary, and contributions are separate from others made to PERA. Title 24, Article 51, Part 14 of the CRS, as amended, assigns the authority to establish the 401(k) Plan provisions to the State Legislature. The 401(k) Plan is funded by voluntary member contributions up to a maximum limit set by the IRS. The contribution requirements for the Town are established under Title 24, Article 51, Section 1402 of the Colorado Revised Statutes, as amended. The 401(k) Plan member contributions from the Town for the year ended December 31, 2014, were \$306,500. The employer contributions to the 401(k) Plan from the Town for the year ended December 2012 were \$229,075.

The Town offers employees a deferred compensation plan (the Plan) created in accordance with Internal Revenue Service Code Section 457, administered by ICMA Retirement Corporation. The Plan is available to all permanent full-time employees, and permits them to defer a portion of their salary until future years. The Plan allows the Town to make discretionary contributions of each eligible employee's salary up to the amount allowed by law. The Town has no matching contribution. The deferred compensation is not available to employees until termination, retirement, death, or an unforeseeable emergency. The assets under this plan are not property of the Town, and are held by a second party administrator for the exclusive benefit of the Plan participants and their beneficiaries. The Town has little administrative involvement and does not perform the investing function for this plan. Therefore, these assets are not included as part of the Town's financial statements.

Note 14 - Retirement Plans (Continued)

D. Law Enforcement Pension Plans

Law enforcement employees participate in the statewide Fire and Police Pension Association (FPPA) money purchase plan, a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the money purchase plan plus investment earnings. The employees contribute at the rate of 8% and the Town contributes at the rate of 14% of employee salaries. Member contributions are 100% vested. Employer contributions vest over a period of five years. Contribution obligations and benefit provisions of the plan are established under the authority of state statute.

Following is a summary of 2014 FPPA money purchase plan contribution

Total payroll	\$ 5,776,503
Covered payroll	306,845
Contributions:	
Town	42,919
Employees	<u>24,548</u>
Total	<u>\$ 67,466</u>

The Town offers its law enforcement employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan permits the employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) held in the Deferred Compensation Plan Trusts for the exclusive benefit of participants and their beneficiaries. FPPA is trustee of the trusts. The Town has no ownership interest in the plan nor is the Town liable for losses under the deferred compensation plan. The Town matches the employee's contributions anywhere from 1% to 9%, depending on the employee's years of service. This is a discretionary match. For the year ended December 31, 2013, the Town contributed \$18,907 on \$18,992 of employee contributions.

Note 15 – Fund Balance Classifications

General Fund

The Town's policy is to apply committed resources first when an expense is incurred for purposes for which committed, restricted, assigned, and unassigned net position are available.

The non-spendable fund balance in the General Fund consists of deposits held for construction projects and prepaid expenses.

Note 15 – Fund Balance Classifications (Continued)

Colorado voters passed an amendment to the State Constitution, Article X, Section 20. The amendment has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments, excluding “enterprises.” The amendment is complex and subject to judicial interpretation. The Town believes it is in compliance with the requirements of the amendment. On June 25, 1996 the Town electorate authorized the Town to collect, receive, retain and spend all Town revenues beginning in 1996, without limitations imposed by the amendment. The amendment requires that an emergency reserve be maintained at three percent of fiscal year spending. A portion of the General Fund’s fund balance is classified as restricted for emergencies as required by the amendment.

The remaining fund balance in the General Fund is unassigned.

Debt Service Fund

The restricted fund balance in the Debt Service Fund is wholly restricted for debt service obligations.

Vehicle & Equipment Acquisition Fund

Town Council is authorized to assign amounts to a specific purpose. The assigned fund balance in the Vehicle & Equipment Acquisition Fund is to be used for future vehicle or equipment acquisitions via a resolution as adopted by Town Council.

Special Revenue Funds

Gondola Fund – Used to account for revenues restricted for the purpose of financing, improving and operating a gondola and “Chondola” transit system for the benefit of the Telluride Mountain Village Resort Company dba Telluride Mountain Village Owners Association (TMVOA), TSG Ski & Golf Company (TSGC), the Town of Telluride, the Town of Mountain Village and San Miguel County, Colorado. The cost of operations and maintenance of the transit system is funded through contributions from TMVOA and TSGC.

Historical Museum Fund - Accounts for the proceeds of a .333 property tax mill levy as authorized by the Town’s electorate for remittance to the Telluride Historical Museum, a nonprofit entity.

Tourism Fund - Accounts for lodging taxes, restaurant taxes, and business license revenues remitted to the Marketing Telluride, Inc. (MTI) to promote tourism in the Telluride and Mountain Village Communities, and the Telluride/Montrose Regional Air Organization to fund the Airline Guaranty Program.

Note 16 – Other Commitments

On January 23, 2015 the Town entered into the Land Acquisition and Conveyance Agreement with the Telluride Hospital District whereby the Town has agreed to convey Lot 1003R-1 to the District for its use as a site for a new regional medical center. The parties are in a diligence period as of the date of the financials and are proceeding to closing on June 17, 2015.

On January 15, 2015 The Town entered into a Contract to Buy and Sell Real Estate with a private developer who will develop a rental housing project on the property. The closing date is June 10, 2015 and the parties are in the diligence period. At closing the developer will tender the purchase price into Escrow to be held and released to the Town upon the completion of certain undertakings by the developer and the Town and the issuance of a building permit to the developer.

Required Supplementary Information

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Town of Mountain Village
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Taxes	\$ 7,257,147	\$ 6,934,226	\$ 7,151,121	\$ 216,895
Licenses & Permits	263,365	158,060	274,555	116,495
Intergovernmental	416,743	362,528	363,555	1,027
Contributions from Other Entities	27,564	53,648	35,287	(18,361)
Charges for Services	249,114	175,891	279,123	103,232
Fines & Forfeitures	6,077	6,077	4,093	(1,984)
Earnings on Deposits & Investments	13,500	25,000	44,268	19,268
Miscellaneous	105,382	77,877	81,551	3,674
Grants & Contributions	-	-	8,287	8,287
Total Revenues	<u>8,338,892</u>	<u>7,793,307</u>	<u>8,241,840</u>	<u>448,533</u>
Expenditures				
General Government	2,722,397	3,135,899	2,508,869	(627,030)
Public Safety	848,237	742,731	714,239	(28,492)
Roads & Bridges	1,019,833	1,011,628	910,000	(101,628)
Equipment & Property Maintenance	1,877,555	1,462,815	1,718,824	256,009
Culture & Recreation	402,732	445,044	400,979	(44,065)
Parking & Transportation	315,186	287,627	224,094	(63,533)
Economic Development	611,295	598,286	575,850	(22,436)
Capital Outlay	583,000	258,671	289,682	31,011
Total Expenditures	<u>8,380,235</u>	<u>7,942,701</u>	<u>7,342,538</u>	<u>(600,163)</u>
Excess of Revenues Over Expenditures	<u>(41,343)</u>	<u>(149,394)</u>	<u>899,302</u>	<u>1,048,696</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Assets	-	-	10,432	10,432
Transfers In	803,366	639,323	839,448	200,125
Transfers Out	(935,526)	(1,294,089)	(1,274,437)	19,652
Total Other Financing Sources (Uses)	<u>(132,160)</u>	<u>(654,766)</u>	<u>(424,556)</u>	<u>230,210</u>
Net Change in Fund Balance	(173,503)	(804,160)	474,746	1,278,906
Fund Balance - Beginning of Year	<u>5,691,722</u>	<u>6,637,196</u>	<u>6,637,196</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ 5,518,219</u>	<u>\$ 5,833,036</u>	<u>\$ 7,111,942</u>	<u>\$1,278,906</u>

The basis of budgeting is the same as GAAP and this schedule is presented on that basis.

See the accompanying independent auditors report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Special Revenue Fund -
Gondola Fund**

For the Fiscal Year Ended December 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Contributions:				
Mountain Village Owner's Association	\$ 4,009,341	\$ 4,014,383	\$ 3,270,434	\$ (743,949)
Telluride Ski and Golf Company	134,230	134,230	158,550	24,320
Other Revenues:				
Event Operating Hours Subsidies	-	-	5,525	5,525
Grant Funding	642,300	478,259	325,908	(152,351)
Miscellaneous	-	5,000	3,169	(1,831)
Operating Contributions	36,000	36,000	36,000	-
Total Revenues	<u>4,821,871</u>	<u>4,667,872</u>	<u>3,799,586</u>	<u>(868,286)</u>
Expenditures				
Gondola:				
Grant Success Fees	17,356	37,702	37,702	-
Operations	1,616,220	1,597,816	1,529,002	(68,814)
MARRS	77,885	77,356	71,291	(6,065)
Maintenance	1,214,331	1,196,431	1,122,519	(73,912)
Fixed Costs	489,437	490,093	440,604	(49,489)
Major Repairs and Maintenance	275,376	288,056	272,685	(15,371)
Capital Outlay	729,500	739,500	119,373	(620,127)
Chondola:				
Operations	348,766	187,917	162,843	(25,074)
Total Expenditures	<u>4,768,871</u>	<u>4,614,871</u>	<u>3,756,020</u>	<u>(858,851)</u>
Excess of Revenues Over Expenditures	<u>53,000</u>	<u>53,001</u>	<u>43,566</u>	<u>9,435</u>
Other Financing Uses				
Proceeds from Sale of Assets	-	-	558	558
Transfers To Other Funds	(53,000)	(53,001)	(44,124)	8,877
Other Financing Uses	<u>(53,000)</u>	<u>(53,001)</u>	<u>(43,566)</u>	<u>9,435</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The basis of budgeting is the same as GAAP and this schedule is presented on that basis.

See the accompanying independent auditors report.

Other Supplementary Information

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Town of Mountain Village

Combining Balance Sheet - Nonmajor Governmental Funds
December 31, 2014

	<u>Special Revenue Funds</u>			Vehicle and Equipment Acquisition Fund	Total
	Historical Museum	Tourism	Capital Projects Fund		
Assets					
Cash	\$ -	\$ 156,344	\$ 32,761	\$ 63,268	\$ 252,373
Receivables:					
Notes	-	-	753,636	-	753,636
Taxes	84,688	273,128	-	-	357,816
Grants	-	-	-	-	-
Total Assets	<u>84,688</u>	<u>429,472</u>	<u>786,397</u>	<u>63,268</u>	<u>1,363,825</u>
Liabilities and Fund Balances					
Liabilities:					
Accounts Payable	-	336,404	731	3,360	340,496
Due to Pooled Cash	410	-	-	-	410
Unearned Revenue	-	93,068	753,636	-	846,703
Total Liabilities	<u>410</u>	<u>429,472</u>	<u>754,367</u>	<u>3,360</u>	<u>1,187,609</u>
Deferred Inflows of Resources, Property Tax	<u>84,278</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>84,278</u>
Fund Balances:					
Assigned	<u>-</u>	<u>-</u>	<u>32,030</u>	<u>59,908</u>	<u>91,938</u>
Total Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,030</u>	<u>\$ 59,908</u>	<u>\$ 91,938</u>

See the accompanying independent auditors report.

Town of Mountain Village

**Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance - Nonmajor Governmental Funds**
For the Fiscal Year Ended December 31, 2014

	<u>Special Revenue Funds</u>			Vehicle and Equipment Acquisition Fund	Total
	Historical Museum	Tourism	Capital Projects Fund		
Revenues					
Taxes	\$ 88,343	\$ -	\$ -	\$ -	\$ 88,343
Lodging Taxes	-	1,203,169	-	-	1,203,169
Restaurant Taxes	-	314,825	-	-	314,825
Business License Fees	-	270,572	-	-	270,572
Grant Revenues	-	-	83,725	224,000	307,725
Penalties & Interest	-	12,546	39,693	-	52,239
Total Revenues	<u>88,343</u>	<u>1,801,111</u>	<u>123,418</u>	<u>224,000</u>	<u>2,236,872</u>
Expenditures					
Culture and Recreation	86,573	-	-	-	86,573
Marketing	-	849,906	-	-	849,906
Economic Development	-	923,081	-	-	923,081
Vehicles and Equipment	-	-	-	400,072	400,072
Capital Outlay	-	-	145,609	-	145,609
Grant Success Fees	-	-	-	3,360	3,360
Administrative Costs	1,770	-	-	-	1,770
Total Expenditures	<u>88,343</u>	<u>1,772,987</u>	<u>145,609</u>	<u>403,432</u>	<u>2,410,371</u>
Revenues Over (Under) Expenditures	<u>-</u>	<u>28,124</u>	<u>(22,191)</u>	<u>(179,432)</u>	<u>(173,499)</u>
Other Financing Sources (Uses)					
Proceeds from Sale of Assets	-	-	-	33,000	33,000
Transfers In (Out)	-	(28,124)	54,221	185,994	212,090
Total Other Financing Sources (Uses)	<u>-</u>	<u>(28,124)</u>	<u>54,221</u>	<u>218,994</u>	<u>245,090</u>
Net Change in Fund Balance	-	-	32,030	39,562	71,592
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,346</u>	<u>20,346</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,030</u>	<u>\$ 59,908</u>	<u>\$ 91,938</u>

See the accompanying independent auditors report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Special Revenue Fund -
Historical Museum Fund**
For the Fiscal Year Ended December 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes	\$ 88,417	\$ 88,417	\$ 88,343	\$ (74)
Expenditures				
Administrative Costs	1,769	1,769	1,770	2
Culture and Recreation	86,649	86,649	86,573	(76)
Total Expenditures	88,417	88,417	88,343	(74)
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

See the accompanying independent auditors report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual - Special Revenue Fund -
Tourism Fund**

For the Fiscal Year Ended December 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Sales and Marketing:				
Lodging Taxes	\$ 1,055,532	\$ 1,055,532	\$ 1,203,169	\$ 147,637
Restaurant Taxes	270,495	270,495	314,825	44,330
Business License Fees	271,145	271,145	270,572	(574)
Penalties and Interest	3,000	3,000	12,546	9,546
Total Revenues	1,600,172	1,600,172	1,801,111	200,939
Expenditures				
Other Economic Development Contributions	-	-	-	-
Administrative Expense	2,500	2,500	-	(2,500)
Contract Sales and Marketing Services	777,365	777,365	849,906	72,541
Airline Guaranty	782,296	807,296	923,081	115,785
Total Expenditures	1,562,161	1,587,161	1,772,987	185,826
Revenues Over				
Expenditures Before Transfers	38,011	13,011	28,124	15,113
Transfers				
Transfer In (Out)	(38,011)	(13,011)	(28,124)	(15,113)
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of Year	-	-	-	-
Fund Balance, End of Year	\$ -	\$ -	\$ -	\$ -

See the accompanying independent auditors report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual -
Vehicle and Equipment Acquisition Fund
For the Fiscal Year Ended December 31, 2014**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Grant Revenues	\$ 156,000	\$ 280,000	\$ 224,000	\$ (56,000)
Total Revenues	<u>156,000</u>	<u>280,000</u>	<u>224,000</u>	<u>(56,000)</u>
Expenditures				
Vehicles and Equipment	327,057	446,822	403,432	(43,390)
Total Expenditures	<u>327,057</u>	<u>446,822</u>	<u>403,432</u>	<u>(43,390)</u>
Revenue Under Expenditures Before Transfers and Other Financing Sources	(171,057)	(166,822)	(179,432)	(12,610)
Other Financing Sources				
Proceeds from Sale of Assets	-	-	33,000	33,000
Transfers In	222,374	216,868	185,994	(30,874)
Total Other Financing Sources (Uses)	<u>222,374</u>	<u>216,868</u>	<u>218,994</u>	<u>2,126</u>
Net Change in Fund Balance	51,317	50,046	39,562	(10,484)
Fund Balance, Beginning of Year	<u>(2,138)</u>	<u>-</u>	<u>20,346</u>	<u>20,346</u>
Fund Balance, End of Year	<u>\$ 49,179</u>	<u>\$ 50,046</u>	<u>\$ 59,908</u>	<u>\$ 9,862</u>

See the accompanying independent auditors report.

Town of Mountain Village
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Debt Service Fund
For the Fiscal Year Ended December 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Property Taxes	\$3,617,061	\$3,617,061	\$3,678,766	\$ 61,705
Contributions from Other Entities	203,740	203,740	204,425	685
Interest Income	6,835	5,910	10,582	4,672
Miscellaneous Income	-	-	-	-
Total Revenues	<u>3,827,636</u>	<u>3,826,711</u>	<u>3,893,773</u>	<u>67,062</u>
Expenditures				
Debt Service:				
Administrative Charges	121,017	121,017	113,844	(7,173)
Principal	2,685,000	3,185,000	3,185,000	-
Bond Issuance Costs	-	125,549	120,673	(4,876)
Interest	941,226	941,226	941,225	(1)
Total Expenditures	<u>3,747,243</u>	<u>4,372,792</u>	<u>4,360,742</u>	<u>(12,050)</u>
Income (Loss) Before Transfers	<u>80,393</u>	<u>(546,081)</u>	<u>(466,970)</u>	<u>79,111</u>
Other Financing Uses				
Principal Proceeds from Bond Issuance	-	7,155,000	7,155,000	-
Premium Proceeds from Bond Issuance	-	416,396	416,396	-
Payment to Refunding Bonds Escrow	-	(7,445,847)	(7,445,847)	-
Transfers In	-	500,000	500,000	-
Transfers Out	(79,970)	(79,670)	(142,584)	(62,914)
Total Other Financing Uses	<u>(79,970)</u>	<u>545,879</u>	<u>482,965</u>	<u>(62,914)</u>
Net Change in Fund Balances	423	(202)	15,995	16,197
Fund Balance - Beginning of Year	<u>737,976</u>	<u>734,652</u>	<u>734,652</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ 738,399</u>	<u>\$ 734,450</u>	<u>\$ 750,647</u>	<u>\$ 16,197</u>

See the accompanying independent auditors report.

Town of Mountain Village

Schedule of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual -
Capital Projects Fund
For the Fiscal Year ended December 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Grant Revenues	\$ -	\$ 83,725	\$ 83,725	\$ -
Interest Income	32,030	32,030	39,693	7,663
Total Revenues	<u>32,030</u>	<u>115,755</u>	<u>123,418</u>	<u>7,663</u>
Expenditures				
Capital Outlay	<u>500,000</u>	<u>145,295</u>	<u>145,609</u>	<u>314</u>
Income (Loss) Before Other Financing Sources and Uses	(467,970)	(29,540)	(22,191)	7,349
Other Financing Sources and Uses				
Transfer In (Out)	<u>500,000</u>	<u>61,570</u>	<u>54,221</u>	<u>(7,349)</u>
Net Change in Fund Balance	32,030	32,030	32,030	-
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 32,030</u>	<u>\$ 32,030</u>	<u>\$ 32,030</u>	<u>\$ -</u>

See the accompanying independent auditors report.

Town of Mountain Village

**Combining Schedule of Net Position -
Housing Authority Enterprise Fund**
December 31, 2014

	Village Court Apartments	Affordable Housing Development	Mortgage Assistance Pool	Total
Assets				
Current Assets				
Cash and Cash Equivalents	\$ 406,085	\$ 270,631	\$ 52,930	\$ 729,646
Investments	700,226	-	-	700,226
Accounts Receivable	(6,456)	-	-	(6,456)
Due from Other Funds	163,663	-	-	163,663
Total Current Assets	<u>1,263,518</u>	<u>270,631</u>	<u>52,930</u>	<u>1,587,080</u>
Non Current Assets				
Restricted Investments	450,012	400,011	-	850,023
Notes Receivable	-	-	134,000	134,000
Development Property Held for Sale				
Buildings and Improvements	-	278,268	-	278,268
Capital Assets				
Land	160,499	-	-	160,499
Buildings and Improvements	17,744,676	-	-	17,744,676
Vehicles and Equipment	199,475	-	-	199,475
Less Accumulated Depreciation	<u>(7,272,549)</u>	<u>-</u>	<u>-</u>	<u>(7,272,549)</u>
Total Noncurrent Assets	<u>11,282,112</u>	<u>678,279</u>	<u>134,000</u>	<u>12,094,391</u>
Total Assets	<u>12,545,630</u>	<u>948,910</u>	<u>186,930</u>	<u>13,681,471</u>
Deferred Outflow of Resources	<u>62,064</u>	<u>-</u>	<u>-</u>	<u>62,064</u>
Liabilities				
Current Liabilities				
Accounts Payable	34,501	83	-	34,584
Accrued Expenses	11,438	-	-	11,438
Due to Other Funds	161,950	-	-	161,950
Deposits	259,720	-	-	259,720
Unearned Revenue	20,701	-	-	20,701
Current Portion of Notes and Bond Payable	<u>356,834</u>	<u>-</u>	<u>-</u>	<u>356,834</u>
Total Current Liabilities	<u>845,143</u>	<u>83</u>	<u>-</u>	<u>845,226</u>
Noncurrent Liabilities				
Notes Payable	660,221	-	-	660,221
Revenue Bonds Payable	<u>12,340,000</u>	<u>-</u>	<u>-</u>	<u>12,340,000</u>
Total Liabilities	<u>13,845,365</u>	<u>83</u>	<u>-</u>	<u>13,845,448</u>
Deferred Inflow of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Position				
Net Investment in Capital Assets	(2,462,892)	-	-	(2,462,892)
Restricted for Debt Service	450,012	400,011	-	850,023
Unrestricted	<u>775,210</u>	<u>548,816</u>	<u>186,930</u>	<u>1,510,956</u>
Total Net Position	<u>\$ (1,237,670)</u>	<u>\$ 948,827</u>	<u>\$ 186,930</u>	<u>\$ (101,912)</u>

See the accompanying independent auditors' report.

Town of Mountain Village

**Combining Schedule of Cash Flows -
Housing Authority Enterprise Fund
For the Fiscal Year ended December 31, 2014**

	Village Court Apartments	Affordable Housing Development	Mortgage Assistance Pool	Total
Cash Flows from Operating Activities				
Receipts from Renters	\$ 1,934,590	\$ 12,705	\$ -	\$ 1,947,295
Payments to Suppliers	(474,732)	(88,076)	-	(562,808)
Payments to Employees	(394,808)	-	-	(394,808)
Other Receipts	382,641	-	5,572	388,214
Net Cash Provided by (Used in) Operating Activities	<u>1,447,692</u>	<u>(75,371)</u>	<u>5,572</u>	<u>1,377,893</u>
Cash Flows from Non-capital Financing Activities				
Transfers to Other Funds	(314,237)	(87,973)	-	(402,210)
Transfers from Other Funds	33,752	348,409	-	382,161
Net Cash Provided by Noncapital Financing Activities	<u>(280,485)</u>	<u>260,435</u>	<u>-</u>	<u>(20,049)</u>
Cash Flows from Capital and Related Financing Activities				
Principal Payments	(13,551,192)	-	-	(13,551,192)
Proceeds from Debt Issuance	13,416,000	-	-	13,416,000
Interest Expense	(262,799)	-	-	(262,799)
Bond Issuance Costs	(401,037)	-	-	(401,037)
Major Repairs and Replacements	(89,254)	-	-	(89,254)
Purchase of Capital Asset	(117,552)	-	-	(117,552)
Loan Fees	(179,573)	-	-	(179,573)
Net Cash Used in Capital and Related Financing Activities	<u>(1,185,407)</u>	<u>-</u>	<u>-</u>	<u>(1,185,407)</u>
Cash Flows from Investing Activities				
Proceeds from Sale of Investments	200,450	-	-	200,450
Purchase of Investments	-	(143,115)	-	(143,115)
Interest Received	179	-	-	179
Net Cash Used in Investing Activities	<u>200,629</u>	<u>(143,115)</u>	<u>-</u>	<u>57,514</u>
Net Increase (Decrease) in Cash and Cash Equivalents	182,429	41,950	5,572	229,951
Cash, Beginning of Year	223,656	228,681	47,358	499,695
Cash, End of Year	<u>\$ 406,085</u>	<u>\$ 270,631</u>	<u>\$ 52,930</u>	<u>\$ 729,646</u>
Reconciliation of Operating Income				
(Loss) to Net Cash Provided by (Used in) Operating Activities				
Operating Income (Loss)	\$ 732,979	\$ (75,336)	\$ 5,572	\$ 663,215
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities				
Depreciation and Amortization	585,730	-	-	585,730
Changes in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	8,670	-	-	8,670
(Increase) Decrease in Prepaid Items	-	-	-	-
Increase (Decrease) in Accounts Payable	138,522	(35)	-	138,487
Increase (Decrease) in Accrued Expenses	(2,525)	-	-	(2,525)
Increase (Decrease) in Unearned Revenues	(11,079)	-	-	(11,079)
Increase (Decrease) in Deposits	(4,606)	-	-	(4,606)
Total Adjustments	<u>714,712</u>	<u>(35)</u>	<u>-</u>	<u>714,677</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ 1,447,691</u>	<u>\$ (75,371)</u>	<u>\$ 5,572</u>	<u>\$ 1,377,893</u>

See the accompanying independent auditor's report.

Town of Mountain Village

**Combining Schedule of Cash Flows -
Housing Authority Enterprise Fund
For the Fiscal Year ended December 31, 2014**

	Village Court Apartments	Affordable Housing Development	Mortgage Assistance Pool	Total
Cash Flows from Operating Activities				
Receipts from Renters	\$ 1,934,590	\$ 12,705	\$ -	\$ 1,947,295
Payments to Suppliers	(474,732)	(88,076)	-	(562,808)
Payments to Employees	(394,808)	-	-	(394,808)
Other Receipts	382,641	-	5,572	388,214
Net Cash Provided by (Used in) Operating Activities	<u>1,447,692</u>	<u>(75,371)</u>	<u>5,572</u>	<u>1,377,893</u>
Cash Flows from Non-capital Financing Activities				
Interfund Activity	-	-	-	-
Transfers to Other Funds	(314,237)	(87,973)	-	(402,210)
Transfers from Other Funds	33,752	348,409	-	382,161
Net Cash Provided by Noncapital Financing Activities	<u>(280,485)</u>	<u>260,435</u>	<u>-</u>	<u>(20,049)</u>
Cash Flows from Capital and Related Financing Activities				
Principal Payments	(13,551,192)	-	-	(13,551,192)
Proceeds from Debt Issuance	13,416,000	-	-	13,416,000
Interest Expense	(262,799)	-	-	(262,799)
Bond Issuance Costs	(401,037)	-	-	(401,037)
Major Repairs and Replacements	(89,254)	-	-	(89,254)
Purchase of Capital Asset	(117,552)	-	-	(117,552)
Loan Fees	(179,573)	-	-	(179,573)
Net Cash Used in Capital and Related Financing Activities	<u>(1,185,407)</u>	<u>-</u>	<u>-</u>	<u>(1,185,407)</u>
Cash Flows from Investing Activities				
Proceeds from Sale of Investments	200,450	-	-	200,450
Purchase of Investments	-	(143,115)	-	(143,115)
Interest Received	179	-	-	179
Net Cash Used in Investing Activities	<u>200,629</u>	<u>(143,115)</u>	<u>-</u>	<u>57,514</u>
Net Increase (Decrease) in Cash and Cash Equivalents	182,429	41,950	5,572	229,951
Cash, Beginning of Year	<u>223,656</u>	<u>228,681</u>	<u>47,358</u>	<u>499,695</u>
Cash, End of Year	<u>\$ 406,085</u>	<u>\$ 270,631</u>	<u>\$ 52,930</u>	<u>\$ 729,646</u>
Reconciliation of Operating Income				
(Loss) to Net Cash Provided by (Used in) Operating Activities				
Operating Income (Loss)	\$ 732,979	\$ (75,336)	\$ 5,572	\$ 663,215
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities				
Depreciation and Amortization	585,730	-	-	585,730
Changes in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	8,670	-	-	8,670
(Increase) Decrease in Prepaid Items	-	-	-	-
Increase (Decrease) in Accounts Payable	138,522	(35)	-	138,487
Increase (Decrease) in Accrued Expenses	(2,525)	-	-	(2,525)
Increase (Decrease) in Unearned Revenues	(11,079)	-	-	(11,079)
Increase (Decrease) in Deposits	(4,606)	-	-	(4,606)
Total Adjustments	<u>714,712</u>	<u>(35)</u>	<u>-</u>	<u>714,677</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ 1,447,691</u>	<u>\$ (75,371)</u>	<u>\$ 5,572</u>	<u>\$ 1,377,893</u>

See the accompanying independent auditor's report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Village Court Apartments**
For the Fiscal Year ended December 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Operating Revenues				
Rental Income	\$ 1,743,379	\$ 1,943,231	\$ 1,941,605	\$ (1,626)
Other	337,729	369,627	382,641	13,014
Total Operating Income	<u>2,081,108</u>	<u>2,312,858</u>	<u>2,324,246</u>	<u>11,388</u>
Operating Expenditures				
Office Operations	188,934	191,671	186,519	(5,152)
General and Administrative	121,755	119,275	109,656	(9,619)
Utilities	415,479	408,532	362,007	(46,525)
Repairs and Maintenance	379,385	371,987	347,354	(24,633)
Contingency	13,427	12,509	-	(12,509)
Total Operating Expenditures	<u>1,118,980</u>	<u>1,103,974</u>	<u>1,005,537</u>	<u>(98,437)</u>
Excess of Operating Revenues Over Operating Expenditures	<u>962,128</u>	<u>1,208,884</u>	<u>1,318,710</u>	<u>109,826</u>
Nonoperating Revenues (Expenditures)				
Interest Revenue	1,500	1,500	179	(1,321)
Interest Expense	(264,808)	(248,558)	(262,799)	(14,241)
Loan Fees	(212,250)	(177,631)	(179,573)	(1,942)
Cost of Issuance	-	(410,000)	(338,963)	71,037
Major Repairs and Replacements	(237,172)	(127,691)	(89,254)	38,437
Capital Outlay	(78,500)	(106,781)	(117,552)	(10,771)
Debt Principal Payments	(235,116)	(135,192)	(285,801)	(150,609)
Total Nonoperating Revenues (Expenditures)	<u>(1,026,346)</u>	<u>(1,204,353)</u>	<u>(1,273,763)</u>	<u>(69,410)</u>
Transfers Out	(122,815)	(116,385)	(116,635)	(250)
Transfers In	187,033	111,854	33,752	(78,102)
Total Operating Transfers	<u>64,218</u>	<u>(4,531)</u>	<u>(82,883)</u>	<u>(78,352)</u>
Net Change in Working Capital	-	-	(37,936)	(37,936)
Working Capital, Beginning of Year	<u>59,130</u>	<u>75,353</u>	<u>59,130</u>	<u>(16,223)</u>
Working Capital, End of Year	<u>\$ 59,130</u>	<u>\$ 75,353</u>	21,194	<u>\$ (54,159)</u>
Add (Deduct):				
Depreciation and Amortization			(585,730)	
Debt Principal			285,801	
Capital Outlay			117,552	
Carryover from Prior Years			<u>(1,076,487)</u>	
Net Position, End of Year, GAAP Basis			<u>\$ (1,237,670)</u>	

See the accompanying independent auditor's report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Affordable Housing Development Fund**
For the Fiscal Year ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Sale/Rental Proceeds	\$ -	\$ 12,728	\$ 12,705	\$ (23)
Expenditures				
Operating Expenditures	99,280	99,280	88,041	(11,239)
Total Expenditures	99,280	99,280	88,041	(11,239)
Excess (Deficiency) of Revenues Over (Under)				
Expenditures Before Transfers	(99,280)	(86,552)	(75,336)	11,216
Transfers				
Transfers In	330,000	330,000	348,409	18,409
Transfer Out	(747,034)	(197,852)	(87,973)	109,879
Total Transfers In (Out)	(417,034)	132,148	260,435	128,287
Net Change in Working Capital	(516,314)	45,596	185,100	139,504
Working Capital, Beginning of Year	222,502	74,851	(1,583,006)	(1,657,857)
Working Capital, End of Year	\$ (293,812)	\$ 120,447	(1,397,906)	\$ (1,518,353)
Add (Deduct):				
Carryover from Prior Years			2,346,733	
Net Position, End of Year, GAAP Basis			\$ 948,827	

See the accompanying independent auditor's report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Mortgage Assistance Pool**
For the Fiscal Year ended December 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues	\$ -	\$ 5,572	\$ 5,572	\$ -
Expenditures				
Mortgage Assistance	60,000	30,000	-	30,000
Excess (Deficiency) of Revenues Over (Under) Expenditures Before Transfers	(60,000)	(24,428)	5,572	30,000
Transfers				
Transfers In	60,000	24,428	-	(24,428)
Net Change in Working Capital	-	-	5,572	5,572
Working Capital, Beginning of Year	-	-	-	-
Working Capital, End of Year	<u>\$ -</u>	<u>\$ -</u>	5,572	<u>\$ 5,572</u>
Add (Deduct):				
Carryover from Prior Years			181,358	
Net Position, End of Year, GAAP Basis			<u>\$ 186,930</u>	

See the accompanying independent auditor's report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Water and Sewer Fund**
For the Fiscal Year ended December 31, 2014

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Operating Revenues				
Charges for Services	\$ 2,232,371	\$ 2,232,371	\$ 2,362,197	\$ 129,826
Operating Expenditures				
Operating Costs	1,582,631	1,576,374	1,447,875	(128,499)
Excess of Operating Revenues Over Operating Expenditures	649,740	655,997	914,323	258,326
Nonoperating Revenues (Expenditures)				
Capital Outlay	(159,946)	(367,388)	(298,653)	68,735
Grants and Contributions	40,075	40,075	37,761	(2,314)
Total Nonoperating Revenues (Expenditures)	(119,871)	(327,313)	(260,892)	66,421
Transfers Out	(132,752)	(134,455)	(134,455)	-
Net Change in Working Capital	397,117	194,229	518,976	324,747
Working Capital, Beginning of Year	1,422,579	1,030,324	2,170,125	1,139,801
Working Capital, End of Year	\$ 1,819,696	\$ 1,224,553	2,689,101	\$ 1,464,548
Add (Deduct):				
Depreciation			(612,001)	
Capital Outlay			298,653.33	
Carryover from Prior Years			9,498,207	
Net Position, End of Year, GAAP Basis			\$ 11,873,961	

See the accompanying independent auditor's report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Telluride Conference Center**
For the Fiscal Year ended December 31, 2014

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Operating Revenues				
Operating Contributions	\$ -	\$ -	\$ 920	\$ 920
Total Revenues	-	-	920	920
Operating Expenditures				
Operating Costs	144,018	144,018	115,078	(28,940)
Excess (Deficiency) of Operating Revenues Over (Under) Operating Expenditures	(144,018)	(144,018)	(114,158)	29,860
Nonoperating Expenditures				
Capital Outlay	(20,000)	(20,000)	(33,648)	(13,648)
Non-Routine Repairs	-	-	(5,290)	(5,290)
Non-Operating Revenues (Expenses)	(20,000)	(20,000)	(38,938)	(18,938)
Transfers				
Transfers In	164,018	164,018	153,097	(10,921)
Total Operating Transfers	164,018	164,018	153,097	(10,921)
Net Change in Working Capital	-	-	-	-
Working Capital, Beginning of Year	1,318	1,318	1,318	-
Working Capital, End of Year	<u>\$ 1,318</u>	<u>\$ 1,318</u>	1,318	<u>\$ -</u>
Add (Deduct):				
Depreciation			(295,742)	
Capital Outlay			33,648	
Carryover from Prior Years			<u>4,432,407</u>	
Net Position, End of Year, GAAP Basis			<u>\$ 4,171,630</u>	

See the accompanying independent auditor's report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Cable TV Enterprise Fund**
For the Fiscal Year ended December 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Operating Revenues				
Charges for Sales and Services	\$ 1,696,882	\$ 1,639,874	\$ 1,625,486	\$ (14,388)
Total Revenues	<u>1,696,882</u>	<u>1,639,874</u>	<u>1,625,486</u>	<u>(14,388)</u>
Operating Expenditures				
Cost of Sales and Services	1,253,324	1,259,910	1,237,251	(22,659)
Contingency	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>(3,000)</u>
Total Expenditures	<u>1,256,324</u>	<u>1,262,910</u>	<u>1,237,251</u>	<u>(25,659)</u>
Excess (Deficiency) of Operating Revenues Over (Under) Operating Expenditures	<u>440,558</u>	<u>376,964</u>	<u>388,235</u>	<u>11,271</u>
Nonoperating Expenditures				
Capital Outlay	(45,000)	(45,000)	(41,971)	3,029
Gain on Sale of Capital Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Non-Operating Expenditures	<u>(45,000)</u>	<u>(45,000)</u>	<u>(41,971)</u>	<u>3,029</u>
Transfers				
Transfers Out	<u>(345,558)</u>	<u>(281,964)</u>	<u>(296,264)</u>	<u>(14,300)</u>
Net Change in Working Capital	50,000	50,000	50,000	-
Working Capital, Beginning of Year	<u>141,042</u>	<u>91,042</u>	<u>91,042</u>	<u>-</u>
Working Capital, End of Year	<u>\$ 191,042</u>	<u>\$ 141,042</u>	141,042	<u>\$ -</u>
Add (Deduct):				
Capital Outlay			41,971	
Depreciation			(156,599)	
Carryover from Prior Years			<u>782,963</u>	
Net Position, End of Year, GAAP Basis			<u>\$ 809,377</u>	

See the accompanying independent auditor's report.

Town of Mountain Village

**Combining Statement of Net Position -
Nonmajor Enterprise Funds**
December 31, 2014

	Child Development	Communications System	Parking Services	Total
Current Assets				
Cash	\$ 5,095	\$ -	\$ 300	\$ 5,395
Accounts Receivable	15,406	-	30,704	46,110
Accrued Revenues	-	-	2,342	2,342
Total Current Assets	20,501	-	33,346	53,847
Capital Assets				
Buildings and Improvements	199,368	-	-	199,368
Vehicles and Equipment	27,650	-	-	27,650
Regional Communications System	-	-	-	-
Less Accumulated Depreciation	(122,017)	-	-	(122,017)
Total Capital Assets	105,002	-	-	105,002
Total Assets	125,503	-	33,346	158,849
Current Liabilities				
Accounts Payable	1,357	-	4,523	5,880
Due to Pooled Cash	-	-	24,198	24,198
Accrued Expenses	12,940	-	4,625	17,565
Unearned Revenue	6,204	-	-	6,204
Total Liabilities	20,501	-	33,346	53,847
Net Position				
Net Investment in Capital Assets	105,002	-	-	105,002
Unrestricted	-	-	-	-
Total Net Position	\$ 105,002	\$ -	\$ -	\$ 105,002

See the accompanying independent auditor's report.

Town of Mountain Village

Combining Statement of Revenues, Expenses, and Changes
in Net Position - Nonmajor Enterprise Funds
For the Fiscal Year Ended December 31, 2014

	<u>Child Development</u>	<u>Communications System</u>	<u>Parking Services</u>	<u>Total</u>
Operating Revenues				
Charges for Sales and Services	\$ 430,994	\$ -	\$ 376,729	\$ 807,723
Operating Grants and Contributions	26,075	-	20,771	46,846
Total Operating Revenues	<u>457,069</u>	<u>-</u>	<u>397,500</u>	<u>854,569</u>
Operating Expenses				
Cost of Sales and Services	544,006	-	328,928	872,934
Depreciation Expense	23,173	-	-	23,173
Total Operating Expenses	<u>567,180</u>	<u>-</u>	<u>328,928</u>	<u>896,107</u>
Operating Gain (Loss)	<u>(110,111)</u>	<u>-</u>	<u>68,572</u>	<u>(41,538)</u>
Non-operating Revenues (Expenses)				
Grant Proceeds	9,240	-	-	9,240
Transfer of Assets	-	-	-	-
Total Non-Operating Revenue	<u>9,240</u>	<u>-</u>	<u>-</u>	<u>9,240</u>
Profit/Loss Before Capital Contributions and Transfers	(100,871)	-	68,572	(32,298)
Transfers				
Transfers In	86,937	-	-	86,937
Transfers Out	-	(123,115)	(68,572)	(191,687)
Total Operating Transfers	<u>86,937</u>	<u>(123,115)</u>	<u>(68,572)</u>	<u>(104,750)</u>
Changes in Net Position	(13,933)	(123,115)	-	(137,048)
Net Position, Beginning of Year	<u>118,935</u>	<u>123,115</u>	<u>-</u>	<u>242,050</u>
Net Position, End of Year	<u>\$ 105,002</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105,002</u>

See the accompanying independent auditor's report.

Town of Mountain Village

**Combining Statement of Cash Flows -
Nonmajor Enterprise Funds**
For the Fiscal Year Ended December 31, 2014

	<u>Child Development</u>	<u>Communications System</u>	<u>Parking Services</u>	<u>Total</u>
Cash Flows From Operating Activities:				
Operating Contributions	\$ 26,075	\$ -	\$ 20,771	\$ 46,846
Cash Receipts	431,705	-	357,191	788,896
Payments to Suppliers	(236,502)	-	(239,807)	(476,309)
Payments to Employees	(310,715)	-	(84,974)	(395,689)
Net Cash Used in Operating Activities	<u>(89,437)</u>	<u>-</u>	<u>53,180</u>	<u>(36,257)</u>
Cash Flows from Non-capital Financing Activities:				
Transfers (to)/from Other Funds	<u>86,937</u>	<u>(8,688)</u>	<u>(52,929)</u>	<u>25,320</u>
Net Cash Provided by Noncapital Financing Activities	<u>86,937</u>	<u>(8,688)</u>	<u>(52,929)</u>	<u>25,320</u>
Cash Flows from Capital and Related Activities				
Capital Grants	9,240	-	-	9,240
Purchase of Capital Assets	(9,240)	-	-	(9,240)
Net Cash Used in Capital and Related Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(2,500)	(8,688)	251	(10,937)
Cash and Cash Equivalents, Beginning of Year	<u>7,595</u>	<u>8,688</u>	<u>50</u>	<u>16,333</u>
End of Year	<u>\$ 5,095</u>	<u>\$ -</u>	<u>\$ 301</u>	<u>\$ 5,396</u>
Reconciliation of Operating Loss to Net Cash Used in Operating Activities				
Operating Gain (Loss)	(110,111)		68,572	(41,538)
Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities				
Depreciation	23,173	-	-	23,173
(Increase) Decrease in Accounts Receivable	1,914	-	(17,196)	(15,282)
(Increase) Decrease in Prepaid Items	-	-	5,902	5,902
Increase (Decrease) in Unearned Revenues	(1,203)	-	-	(1,203)
Increase (Decrease) in Accrued Revenues	-	-	(2,342)	(2,342)
Increase (Decrease) in Accounts Payable and Accrued Expenses	(3,211)	-	(1,756)	(4,967)
Net Cash Used in Operating Activities	<u>\$ (89,437)</u>	<u>\$ -</u>	<u>\$ 53,180</u>	<u>\$ (36,257)</u>

See the accompanying independent auditor's report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Parking Services Fund**
For the Fiscal Year Ended December 31, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Contributions:				
Contributions/Shared Expense from Other Entities	\$ 18,500	\$ 18,500	\$ 20,771	\$ 2,271
Other Revenues:				
Parking Permits	12,000	12,000	14,986	2,986
Parking Fines	13,000	13,000	29,182	16,182
Parking Revenues	261,400	292,400	332,561	40,161
Total Revenues	<u>304,900</u>	<u>335,900</u>	<u>397,500</u>	<u>61,600</u>
Expenditures				
Parking Services	146,523	148,824	129,272	(19,552)
Gondola Parking Garage	85,212	80,592	62,594	(17,998)
Surface Lots	26,260	22,260	23,909	1,649
Heritage Parking Garage	116,190	118,765	113,152	(5,613)
Total Expenditures	<u>374,185</u>	<u>370,441</u>	<u>328,928</u>	<u>(41,513)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(69,285)</u>	<u>(34,541)</u>	<u>68,572</u>	<u>103,113</u>
Nonoperating (Expenditures) Revenues				
Capital Outlay	-	-	-	-
Transfers from Other Funds	100,545	66,362	-	(66,362)
Transfers to Other Funds	(31,260)	(31,821)	(68,572)	(36,751)
Other Financing Sources (Uses), Net	<u>69,285</u>	<u>34,541</u>	<u>(68,572)</u>	<u>(103,113)</u>
Fund Balance, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See the accompanying independent auditors report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Child Development Enterprise Fund
For the Fiscal Year ended December 31, 2014**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Operating Revenues				
Charges for Services	\$ 456,453	\$ 452,783	\$ 430,994	\$ (21,789)
Grant Proceeds	35,380	35,380	26,075	(9,305)
Total Revenues	491,833	488,163	457,069	(31,094)
Operating Expenditures				
Operating Costs	601,182	575,433	544,006	(31,427)
Deficiency of Operating Revenues Under Operating Expenditures	(109,349)	(87,270)	(86,937)	333
Nonoperating (Expenditures) Revenues				
Capital Outlay	(9,240)	(9,240)	(9,240)	-
Capital Grants and Contributions	9,240	9,240	9,240	-
Nonoperating (Expenditures) Revenues, Net	-	-	-	-
Transfers In	109,349	87,270	86,937	(333)
Net Change in Working Capital	-	-	-	-
Working Capital, Beginning of Year	4,692	4,692	4,692	-
Working Capital, End of Year	\$ 4,692	\$ 4,692	4,692	\$ -
Add (Deduct):				
Capital Outlay			9,240	
Depreciation			(23,173)	
Carryover from Prior Years			114,243	
Net Position, End of Year, GAAP Basis			\$ 105,002	

See the accompanying independent auditor's report.

Town of Mountain Village

**Schedule of Revenues, Expenditures, and Changes in
Working Capital - Budget and Actual (Budgetary Basis) -
Communications System Enterprise Fund
For the Fiscal Year ended December 31, 2014**

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Operating Revenues				
Charges for Services	\$ -	\$ -	\$ -	\$ -
Operating Expenditures				
Operating Costs	-	-	-	-
Excess (Deficiency) of Operating Revenues Over (Under) Operating Expenditures	-	-	-	-
Nonoperating (Expenditures) Revenues				
Transfers In (Out)	-	(8,688)	(8,688)	-
Net Change in Working Capital	-	(8,688)	(8,688)	-
Working Capital, Beginning of Year	296,683	286,804	305,464	18,660
Prior Year Adjustment to Working Capital	-	-	(296,776)	(296,776)
Working Capital, Beginning of Year Re-stated	296,683	286,804	8,688	(278,116)
Working Capital, End of Year	<u>\$ 296,683</u>	<u>\$ 278,116</u>	-	<u>\$ (278,116)</u>
Add:				
Accumulated Depreciation			-	
Net Position, End of Year, GAAP Basis			<u>\$ -</u>	

The public report burden for this information collection is estimated to average 380 hours annually.

LOCAL HIGHWAY FINANCE REPORT		City or County: Town of Mountain Village
		YEAR ENDING : December 2014
This Information From The Records Of Town of Mountain Village	Prepared By: Phone: (970)369-6448	Julie Vergari

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	-
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	786,992
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	-
2. General fund appropriations	565,787	b. Snow and ice removal	123,009
3. Other local imposts (from page 2)	281,547	c. Other	-
4. Miscellaneous local receipts (from page 2)	-	d. Total (a. through c.)	123,009
5. Transfers from toll facilities	-	4. General administration & miscellaneous	-
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	-
a. Bonds - Original Issues	-	6. Total (1 through 5)	910,001
b. Bonds - Refunding Issues	-	B. Debt service on local obligations:	
c. Notes	-	1. Bonds:	
d. Total (a. + b. + c.)	-	a. Interest	-
7. Total (1 through 6)	847,334	b. Redemption	-
B. Private Contributions	-	c. Total (a. + b.)	-
C. Receipts from State government (from page 2)	62,667	2. Notes:	
D. Receipts from Federal Government (from page 2)	-	a. Interest	-
E. Total receipts (A.7 + B + C + D)	910,001	b. Redemption	-
		c. Total (a. + b.)	-
		3. Total (1.c + 2.c)	-
		C. Payments to State for highways	-
		D. Payments to toll facilities	-
		E. Total disbursements (A.6 + B.3 + C + D)	910,001

IV. LOCAL HIGHWAY DEBT STATUS
(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	-	-	-	-
1. Bonds (Refunding Portion)				
B. Notes (Total)	-	-	-	-

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	-	910,001	910,001	-	-

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT		STATE: Colorado	
		YEAR ENDING (mm/yy): December 2014	
II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	237,904	a. Interest on investments	-
b. Other local imposts:		b. Traffic Fines & Penalties	-
1. Sales Taxes	-	c. Parking Garage Fees	-
2. Infrastructure & Impact Fees	43,644	d. Parking Meter Fees	-
3. Liens	-	e. Sale of Surplus Property	-
4. Licenses	-	f. Charges for Services	-
5. Specific Ownership &/or Other	-	g. Other Misc. Receipts	-
6. Total (1. through 5.)	43,644	h. Other	-
c. Total (a. + b.)	281,547	i. Total (a. through h.)	-
	(Carry forward to page 1)		(Carry forward to page 1)
ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	57,465	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	-
a. State bond proceeds		b. FEMA	-
b. Project Match		c. HUD	-
c. Motor Vehicle Registrations	5,202	d. Federal Transit Admin	-
d. Other (Specify) - DOLA Grant	-	e. U.S. Corps of Engineers	-
e. Other (Specify)	-	f. Other Federal	-
f. Total (a. through e.)	5,202	g. Total (a. through f.)	-
4. Total (1. + 2. + 3.f)	62,667	3. Total (1. + 2.g)	
			(Carry forward to page 1)
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL			
	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs	-	-	-
b. Engineering Costs	-	-	-
c. Construction:			
(1). New Facilities	-	-	-
(2). Capacity Improvements	-	-	-
(3). System Preservation	-	-	-
(4). System Enhancement & Operation	-	-	-
(5). Total Construction (1) + (2) + (3) + (4)	-	-	-
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	-	-	-
			(Carry forward to page 1)
Notes and Comments:			

See the accompanying independent auditor's report.

TOWN OF MOUNTAIN VILLAGE

Statistical Section

December 31, 2014

This part of Town's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Town's overall financial health.

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the Town's financial performance and well-being have changed over time.

- A-1 Net Position by Component
- A-2 Changes in Net Position
- A-3 Program Revenues by Function/Program
- A-4 Fund Balances, Governmental Funds
- A-5 Changes in Fund Balances, Governmental Funds
- A-6 Tax Revenues by Source, Governmental Funds
- A-7 User Fee Revenues, Enterprise Funds
- A-8 Enterprise Fund Expenses

Revenue Capacity

These schedules contain information to help the reader assess the Town's most significant local revenue source, the property tax.

- B-1 Actual Value and Estimated Assessed Value of Taxable Property
- B-2 Direct and Overlapping Property Tax Rates
- B-3 Principal Property Taxpayers
- B-4 Property Tax Levies and Collections

Debt Capacity

These schedules present information to help the reader assess the affordability of the Town's current levels of outstanding debt and the Town's ability to issue additional debt in the future.

- C-1 Ratios of Outstanding Debt by Type
- C-2 Direct and Overlapping Bond Debt
- C-3 Pledged-Revenue Coverage
- C-4 Legal Debt Margin Information

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Town's financial activities take place.

- D-1 Demographic and Economic Statistics
- D-2 Principal Employers

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Town's financial report relates to the services the Town provides and the activities it performs.

- E-1 Full-Time Equivalent Town Employees by Function/Program
- E-2 Operating Indicators by Function/Program
- E-3 Capital Asset Statistics by Function/Program

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year. The Town implemented GASB 34 in 2004; schedules presenting government-wide information include information beginning in that year.

TOWN OF MOUNTAIN VILLAGE
Net Position by Component
Last Ten Years

TABLE A-1

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Governmental Activities:										
Net Investment in Capital Assets	\$ 29,055,499	\$ 27,532,327	26,700,785	26,241,771	\$ 26,634,411	\$ 25,897,608	\$ 11,359,109	\$ 9,108,621	\$ 1,959,065	\$ 963,790
Restricted for:										
Debt Service	750,647	734,651	1,033,003	1,056,461	1,023,210	1,293,186	1,097,281	1,107,026	-	-
Emergencies	536,090	532,144	501,617	502,267	522,750	329,305	537,740	537,740	247,800	210,500
Unrestricted	7,047,403	6,046,962	3,160,555	2,819,313	1,115,565	2,002,857	17,238,544	19,825,893	1,502,124	2,750,454
Total Net Position	<u>37,389,639</u>	<u>34,846,083</u>	<u>31,395,960</u>	<u>30,619,811</u>	<u>29,295,936</u>	<u>29,522,956</u>	<u>30,232,674</u>	<u>30,579,280</u>	<u>3,708,989</u>	<u>3,924,744</u>
Business-type Activities:										
Net Investment in Capital Assets	11,694,046	13,318,565	13,681,119	15,789,269	19,000,536	22,002,632	21,023,208	23,291,366	2,414,872	963,808
Restricted for:										
Capital Projects	-	-	-	-	-	295,466	974,936	-	-	-
Debt Service	850,023	450,000	450,077	450,062	453,806	449,231	-	450,958	449,057	488,987
Unrestricted	4,313,988	3,377,277	3,606,621	2,679,130	2,108,087	(498,199)	1,969,932	1,393,073	2,171,435	636,544
Total Net Position	<u>16,858,058</u>	<u>17,145,842</u>	<u>17,737,817</u>	<u>18,918,460</u>	<u>21,562,429</u>	<u>22,249,130</u>	<u>23,968,076</u>	<u>25,135,397</u>	<u>5,035,364</u>	<u>2,089,339</u>
Primary Government:										
Net Investment in Capital Assets	40,749,545	40,850,892	40,381,904	42,031,039	45,634,947	47,900,240	32,382,317	32,399,987	4,373,937	1,927,598
Restricted for:										
Debt Service	1,600,670	1,184,651	1,483,080	1,506,523	1,477,016	1,742,417	1,097,281	1,557,984	449,057	488,987
Capital Projects	-	-	-	-	-	295,466	974,936	-	-	-
Emergencies	536,090	532,144	501,617	502,267	522,750	329,305	537,740	537,740	247,800	210,500
Unrestricted	11,361,391	9,424,239	6,767,176	5,498,443	3,223,652	1,504,658	19,208,476	21,218,966	3,673,559	3,386,998
Total Net Position	<u>54,247,696</u>	<u>51,991,925</u>	<u>\$ 49,133,777</u>	<u>\$ 49,538,271</u>	<u>\$ 50,858,365</u>	<u>\$ 51,772,086</u>	<u>\$ 54,200,750</u>	<u>\$ 55,714,677</u>	<u>\$ 8,744,353</u>	<u>\$ 6,014,083</u>

TOWN OF MOUNTAIN VILLAGE
Changes in Net Position
Last Ten Years

TABLE A-2

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Primary Government:										
Program Expenses:										
Governmental Activities:										
General Government	\$ 12,114,348	\$ 12,816,565	\$ 13,393,334	\$ 13,532,429	\$ 12,544,856	\$ 15,695,455	\$ 19,096,466	\$ 16,369,922	\$ 1,661,676	\$ 1,390,447
Public Safety	926,589	1,211,029	930,812	941,734	956,624	1,002,641	991,345	859,608	1,020,769	964,977
Culture and Recreation	487,552	430,976	623,271	673,324	685,898	491,755	349,280	800,525	94,912	73,869
Economic Development	2,348,837	2,220,203	1,433,224	1,307,533	1,173,179	1,072,877	961,059	1,153,452	1,212,690	1,037,162
Intergovernmental	-	-	-	-	-	-	441,801	-	2,576,666	2,478,731
Total Governmental Activities Expenses	<u>15,877,325</u>	<u>16,678,773</u>	<u>16,380,641</u>	<u>16,455,020</u>	<u>15,360,557</u>	<u>18,262,728</u>	<u>21,839,951</u>	<u>19,183,507</u>	<u>6,566,713</u>	<u>5,945,186</u>
Business-type Activities:										
Housing Authority	2,536,978	2,347,284	2,526,775	4,893,022	2,311,278	4,004,065	2,983,112	2,445,802	1,879,034	1,770,045
Water & Sewer	2,059,875	2,013,911	1,989,756	2,048,121	1,860,514	1,730,240	1,798,936	1,544,351	-	-
Telluride Conference Center	416,111	416,067	449,473	442,267	539,740	1,042,216	1,149,843	1,277,256	-	-
Daycare Program	567,180	563,955	574,001	569,756	582,369	433,154	371,074	312,071	261,337	234,906
Parking Services	328,928	288,821	259,665	354,796	307,891	-	-	-	-	-
Cable TV	1,393,850	1,361,458	1,317,112	1,324,139	1,447,972	1,155,889	1,130,893	1,065,175	-	-
Regional Communication System	-	193,646	210,346	216,768	273,699	202,597	220,961	230,840	209,797	218,752
Total Business-type Activities Expenses	<u>7,302,922</u>	<u>7,185,143</u>	<u>7,327,128</u>	<u>9,848,870</u>	<u>7,323,463</u>	<u>8,568,162</u>	<u>7,654,818</u>	<u>6,875,495</u>	<u>2,350,168</u>	<u>2,223,703</u>
Total Primary Government Expenses	<u>23,180,248</u>	<u>23,863,916</u>	<u>23,707,769</u>	<u>26,303,890</u>	<u>22,684,020</u>	<u>26,830,890</u>	<u>29,494,769</u>	<u>26,059,002</u>	<u>8,916,881</u>	<u>8,168,889</u>
Program Revenues:										
Governmental Activities:										
Charges for Services:										
General Government	332,853	598,790	686,119	820,898	756,085	679,083	1,353,068	1,321,481	2,154,506	1,684,992
Public Safety	5,592	4,150	(558)	5,156	25,578	121,117	54,896	1,029,580	80,714	79,132
Transportation	5,525	11,779	9,380	2,880	35,854	87,728	78,473	-	-	-
Economic Development	787,029	1,249,554	604,430	569,292	676,872	693,122	961,059	402,396	174,225	173,280
Total Charges for Services	<u>1,130,999</u>	<u>1,864,273</u>	<u>1,299,371</u>	<u>1,398,226</u>	<u>1,494,389</u>	<u>1,581,050</u>	<u>2,447,496</u>	<u>2,753,457</u>	<u>2,409,445</u>	<u>1,937,404</u>
Operating Grants and Contributions	3,883,361	3,520,479	3,477,497	3,473,031	3,060,688	3,008,182	3,410,228	611,878	298,699	251,150
Capital Grants and Contributions	482,543	537,244	291,709	391,258	568,732	541,458	3,762,081	7,035,980	53,160	273,878
Total Governmental Activities Program Revenues	<u>5,496,903</u>	<u>5,921,996</u>	<u>5,068,578</u>	<u>5,262,515</u>	<u>5,123,809</u>	<u>5,130,690</u>	<u>9,619,805</u>	<u>10,401,315</u>	<u>2,761,304</u>	<u>2,462,432</u>
Business-type Activities:										
Housing Authority:										
Charges for Services	1,941,392	1,766,045	1,677,183	1,708,925	1,746,086	1,586,097	1,932,780	1,977,744	1,730,042	1,654,622
Operating Grants and Contributions	-	-	-	-	-	-	-	-	291,807	-
Capital Grants and Contributions	-	-	147,708	732,292	-	-	-	1,100,000	872,200	226,321
Water & Sewer										
Charges for Services	2,362,197	2,379,454	2,125,578	2,116,620	1,896,887	1,914,913	1,703,626	1,649,841	-	-
Capital Grants and Contributions	37,761	176,725	124,573	20,356	92,472	(69,436)	182,761	665,386	-	-
Telluride Conference Center										
Charges for Services	-	-	-	-	76	421,774	494,103	815,187	-	-
Operating Grants and Contributions	-	-	-	14,200	-	-	-	-	-	-
Child Development:										
Charges for Services	430,994	429,238	404,664	352,011	344,450	220,175	189,145	142,242	129,478	127,796
Operating Grants and Contributions	26,075	39,475	40,099	40,798	40,586	33,560	96,252	400	131,859	103,348
Capital Grants and Contributions	9,240	-	-	-	32,050	159,724	-	-	-	-
Cable TV										
Charges for Services	1,625,486	1,572,602	1,522,159	1,472,986	1,410,430	1,297,013	1,205,726	1,072,134	-	-
Parking Services:										
Charges for Services	376,729	311,311	272,803	251,935	170,877	-	-	-	-	-
Operating Grants and Contributions	20,771	19,567	24,419	25,124	30,590	-	-	-	-	-
Regional Communication System:										
Charges for Services	-	15,767	27,024	36,000	37,344	38,208	47,508	31,322	40,574	49,760
Capital Grants and Contributions	-	-	-	-	-	-	-	-	-	74,515
Total Business-type Activities Program Revenues	<u>6,830,646</u>	<u>6,710,184</u>	<u>6,366,210</u>	<u>6,771,247</u>	<u>5,801,848</u>	<u>5,602,027</u>	<u>5,851,901</u>	<u>7,454,256</u>	<u>3,195,960</u>	<u>2,236,362</u>
Total Primary Government Program Revenues	<u>12,327,549</u>	<u>12,632,180</u>	<u>11,434,787</u>	<u>12,033,761</u>	<u>10,925,657</u>	<u>10,732,717</u>	<u>15,471,706</u>	<u>17,855,571</u>	<u>5,957,264</u>	<u>4,698,794</u>

Table A-2 (Continued)

Net (Expense)/Revenues:											
Governmental Activities	(10,380,422)	(10,756,777)	(11,312,063)	(11,192,505)	(10,236,748)	(13,132,038)	(12,220,146)	(8,782,192)	(3,805,409)	(3,482,754)	
Business-type Activities	(472,277)	(474,959)	(960,918)	(3,077,623)	(1,521,615)	(2,966,135)	(1,802,917)	578,761	845,792	12,659	
Total Primary Government Net Expense	<u>(10,852,699)</u>	<u>(11,231,736)</u>	<u>(12,272,982)</u>	<u>(14,270,128)</u>	<u>(11,758,363)</u>	<u>(16,098,173)</u>	<u>(14,023,063)</u>	<u>(8,203,431)</u>	<u>(2,959,617)</u>	<u>(3,470,095)</u>	
General Revenues and Other Changes in Net Position:											
Governmental Activities:											
Taxes:											
Property	7,128,873	7,709,941	7,845,065	8,357,159	7,635,783	6,517,003	6,539,508	7,205,552	855,700	708,680	
Specific Ownership	287,077	258,341	219,426	211,892	211,838	227,304	261,106	283,270	35,559	31,346	
Sales and Use	3,502,280	4,196,071	2,780,228	2,745,202	2,807,409	2,635,121	3,984,012	2,380,152	3,546,322	2,827,039	
Lodging	1,203,169	1,082,424	872,113	871,063	782,576	661,853	767,514	718,457	765,480	696,788	
Restaurant	314,825	274,993	246,473	243,948	224,278	205,006	207,566	200,032	205,520	188,250	
Miscellaneous	144,401	126,629	116,976	152,874	107,955	471,785	175,243	121,898	13,672	12,723	
Grants and Contributions Not Restricted to Specific Programs	43,990	-	-	-	-	2,575,862	-	99,616	98,458	96,519	
Interest Earnings	94,542	9,122	65,634	56,860	87,025	55,183	924,678	1,215,081	120,589	60,138	
Gain on Sale of Capital Assets	-	-	-	7,807	-	95,000	81,459	165,913	8,400	-	
Transfers	204,820	549,382	25,455	(130,424)	(587,322)	(1,021,800)	(604,644)	1,409,843	(2,060,046)	(54,135)	
Total Governmental Activities General Revenues	<u>12,923,978</u>	<u>14,206,903</u>	<u>12,171,370</u>	<u>12,516,382</u>	<u>11,269,542</u>	<u>12,422,317</u>	<u>12,336,442</u>	<u>13,799,814</u>	<u>3,589,654</u>	<u>4,755,598</u>	
Business-type Activities:											
Miscellaneous	389,133	384,538	352,202	308,442	246,270	210,632	-	50,721	-	-	
Investment Earnings	179	470	931	905	1,321	7,429	45,466	39,622	40,187	-	
Gain (Loss) on Sale of Capital Assets	-	-	-	(6,117)	-	7,306	7,122	200	-	44,100	
Contributions	-	-	-	-	-	-	-	-	-	9,979	
Transfers	(204,820)	(549,381)	(25,455)	130,424	587,322	1,021,800	604,644	(1,409,843)	2,060,046	54,135	
Total Business-type Activities General Revenues	<u>184,493</u>	<u>(164,373)</u>	<u>327,678</u>	<u>433,654</u>	<u>834,913</u>	<u>1,247,167</u>	<u>657,232</u>	<u>(1,319,300)</u>	<u>2,100,233</u>	<u>108,214</u>	
Total Primary Government General Revenues and Transfers	<u>13,108,470</u>	<u>14,042,530</u>	<u>12,499,048</u>	<u>12,950,036</u>	<u>12,104,455</u>	<u>13,669,484</u>	<u>12,480,514</u>	<u>12,480,514</u>	<u>5,689,887</u>	<u>4,863,812</u>	
Change in Net Position:											
Governmental Activities	2,543,555	3,450,126	859,307	1,323,876	1,032,794	(709,721)	116,296	5,017,622	(215,755)	1,272,844	
Business-type Activities	(287,784)	(639,332)	(633,241)	(2,643,969)	(686,702)	(1,718,968)	(1,145,685)	(740,539)	2,946,025	120,873	
Total Primary Government	<u>\$ 2,255,772</u>	<u>\$ 2,810,794</u>	<u>\$ 226,066</u>	<u>\$ (1,320,093)</u>	<u>\$ 346,093</u>	<u>\$ (2,428,689)</u>	<u>\$ (1,029,389)</u>	<u>\$ 4,277,083</u>	<u>\$ 2,730,270</u>	<u>\$ 1,393,717</u>	

TOWN OF MOUNTAIN VILLAGE
Program Revenues by Function/Program
Last Ten Years

TABLE A-3

Function/Program:	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Governmental Activities:										
General Government	\$ 332,853	\$ 598,790	\$ 686,119	\$ 820,898	\$ 756,085	\$ 679,083	\$ 1,353,068	\$ 1,321,481	\$ 2,154,506	\$ 1,684,992
Public Safety	5,592	4,150	(558)	5,156	25,578	121,117	54,896	1,029,580	80,714	79,132
Parking & Transportation	5,525	11,779	9,380	2,880	35,854	87,728	78,473	-	-	-
Economic Development	787,029	1,249,554	604,430	569,292	676,872	693,122	961,059	402,396	174,225	173,280
Operating Grants and Contributions	3,883,361	3,520,479	3,477,497	3,473,031	3,060,688	3,008,182	3,410,228	611,878	298,699	251,150
Capital Grants and Contributions	482,543	537,244	291,709	391,258	568,732	541,458	3,762,081	7,035,980	53,160	273,878
Total Governmental Activities	<u>5,496,903</u>	<u>5,921,996</u>	<u>5,068,578</u>	<u>5,262,515</u>	<u>5,123,809</u>	<u>5,130,690</u>	<u>9,619,805</u>	<u>10,401,315</u>	<u>2,761,304</u>	<u>2,462,432</u>
Business-type Activities:										
Housing Authority:										
Charges for Services	1,941,392	1,766,045	1,677,183	1,708,925	1,746,086	1,586,097	1,932,780	1,977,744	1,730,042	1,654,622
Operating Grants and Contributions	-	-	-	-	-	-	-	-	291,807	-
Capital Grants and Contributions	-	-	147,708	732,292	-	-	-	1,100,000	872,200	226,321
Water & Sewer										
Charges for Services	2,362,197	2,379,454	2,125,578	2,116,620	1,896,887	1,914,913	1,703,626	1,649,841	-	-
Operating Grants and Tap Fee Contributions	37,761	176,725	124,573	20,356	92,472	(69,436)	182,761	665,386	-	-
Telluride Conference Center										
Charges for Services	-	-	-	-	76	421,774	494,103	815,187	-	-
Operating Grants and Tap Fee Contributions	-	-	-	14,200	-	-	-	-	-	-
Daycare Program:										
Charges for Services	430,994	429,238	404,664	352,011	344,450	220,175	189,145	142,242	129,478	127,796
Operating Grants and Contributions	26,075	39,475	40,099	40,798	40,586	33,560	96,252	400	131,859	103,348
Capital Grants and Contributions	9,240	-	-	-	32,050	159,724	-	-	-	-
Cable TV										
Charges for Services	1,625,486	1,572,602	1,522,159	1,472,986	1,410,430	1,297,013	1,205,726	1,072,134	-	-
Parking Services:										
Charges for Services	376,729	311,311	272,803	251,935	170,877	-	-	-	-	-
Operating Grants and Contributions	20,771	19,567	24,419	25,124	30,590	-	-	-	-	-
Regional Communication System:										
Charges for Services	-	15,767	27,024	36,000	37,344	38,208	47,508	31,322	40,574	49,760
Capital Grants and Contributions	-	-	-	-	-	-	-	-	-	74,515
Total Business-type Activities	<u>6,830,646</u>	<u>6,710,184</u>	<u>6,366,210</u>	<u>6,771,247</u>	<u>5,801,848</u>	<u>5,602,027</u>	<u>5,851,901</u>	<u>7,454,256</u>	<u>3,195,960</u>	<u>2,236,362</u>
Total Primary Government	<u>\$ 12,327,549</u>	<u>\$ 12,632,180</u>	<u>\$ 11,434,787</u>	<u>\$ 12,033,761</u>	<u>\$ 10,925,657</u>	<u>\$ 10,732,717</u>	<u>\$ 15,471,706</u>	<u>\$ 17,855,571</u>	<u>\$ 5,957,264</u>	<u>\$ 4,698,794</u>

TOWN OF MOUNTAIN VILLAGE
Fund Balances, Governmental Funds
Last Ten Years

TABLE A-4

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007 (1)</u>	<u>2006</u>	<u>2005</u>
General Fund:										
Restricted for:										
Long-term Receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,837	\$ -	\$ -
Emergencies	536,090	532,144	501,617	502,267	522,750	329,305	537,740	537,740	247,800	210,500
Non-spendable	322,325	395,397	34,385	251,876	325,498	-	-	-	-	-
Unassigned	<u>6,253,526</u>	<u>5,709,655</u>	<u>3,324,779</u>	<u>2,612,323</u>	<u>1,448,541</u>	<u>2,002,857</u>	<u>3,563,981</u>	<u>3,439,076</u>	<u>1,568,633</u>	<u>2,804,502</u>
Total Fund Balance	<u>7,111,942</u>	<u>6,637,196</u>	<u>3,860,781</u>	<u>3,366,466</u>	<u>2,296,789</u>	<u>2,332,161</u>	<u>4,101,721</u>	<u>4,142,653</u>	<u>1,816,433</u>	<u>3,015,002</u>
All Other Governmental Funds:										
Restricted for:										
Debt Service	750,647	734,651	1,033,003	1,056,461	1,126,669	1,293,186	1,097,280	1,177,640	-	-
Capital Projects	-	-	-	-	-	-	(1,588,877)	18,886,087	-	-
Assigned	91,938	20,346	102,710	48,623	11,424	-	-	-	-	-
Unassigned, Reported in:										
Capital Projects Funds	-	-	-	-	-	-	15,428,143	-	-	-
Special Revenue Funds	-	-	-	-	-	-	-	-	-	-
Total Fund Balances	<u>842,584</u>	<u>754,997</u>	<u>1,135,713</u>	<u>1,105,084</u>	<u>1,138,093</u>	<u>1,293,186</u>	<u>14,936,546</u>	<u>20,063,727</u>	<u>-</u>	<u>-</u>
Total Governmental Funds										
Restricted for:										
Long-term Receivables	-	-	-	-	-	-	-	165,837	-	-
Debt Service	750,647	734,651	1,033,003	1,056,461	1,126,669	1,293,186	1,097,280	1,177,640	-	-
Capital Projects	-	-	-	-	-	-	(1,588,877)	18,886,087	-	-
Emergencies	536,090	532,144	501,617	502,267	522,750	329,305	537,740	537,740	247,800	210,500
Non-spendable	322,325	395,397	34,385	251,876	325,498	-	-	-	-	-
Assigned	91,938	20,346	102,710	48,623	11,424	-	-	-	-	-
Unassigned, Reported in:										
General Fund	6,253,526	5,709,655	3,324,779	2,612,323	1,448,541	2,002,857	3,563,981	3,439,076	1,568,633	2,804,502
Other Funds	-	-	-	-	-	-	15,428,143	-	-	-
Total Fund Balances	<u>\$ 7,954,526</u>	<u>\$ 7,392,193</u>	<u>\$ 4,996,494</u>	<u>\$ 4,471,550</u>	<u>\$ 3,434,882</u>	<u>\$ 3,625,347</u>	<u>\$ 19,038,267</u>	<u>\$ 24,206,380</u>	<u>\$ 1,816,433</u>	<u>\$ 3,015,002</u>
Percent change from previous year	<u>7.6%</u>	<u>47.9%</u>	<u>11.7%</u>	<u>30.2%</u>	<u>-5.3%</u>	<u>-81.0%</u>	<u>-21.4%</u>	<u>1232.6%</u>	<u>-39.8%</u>	<u>56.3%</u>

(1) Effective January 1, 2007 the Town of Mountain Village assumed all functions of the Mountain Village Metropolitan District

TOWN OF MOUNTAIN VILLAGE
Changes in Fund Balances, Governmental Funds
Last Ten Years

TABLE A-5

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Revenues:										
Taxes	\$ 12,436,224	\$ 13,521,770	\$ 11,963,305	\$ 12,429,265	\$ 11,661,884	\$ 10,246,286	\$ 11,759,707	\$ 6,856,892	\$ 5,422,253	\$ 4,464,826
Licenses and Permits	545,126	762,552	417,710	432,166	464,527	549,088	961,058	1,190,759	1,341,110	1,060,682
Intergovernmental	363,555	440,285	415,315	455,538	445,252	401,778	441,801	413,890	450,317	621,547
Charges for Services	284,648	736,705	441,139	494,218	554,579	509,067	1,036,903	1,029,581	1,037,114	772,427
Fines and Forfeitures	4,093	2,725	(558)	5,156	25,578	121,117	54,896	79,975	17,370	96,214
Investment Earnings	94,543	41,151	65,634	56,860	87,025	55,183	919,904	144,589	120,589	60,138
Grants and Contributions	4,346,616	3,968,785	3,769,206	3,875,430	3,861,383	6,125,502	7,121,147	-	-	-
Miscellaneous	97,266	108,789	142,742	152,874	115,770	471,785	179,243	461,723	13,851	8,081
Total Revenue	<u>18,172,070</u>	<u>19,582,763</u>	<u>17,214,493</u>	<u>17,901,506</u>	<u>17,215,998</u>	<u>18,479,806</u>	<u>22,474,659</u>	<u>10,177,408</u>	<u>8,402,604</u>	<u>7,083,915</u>
Expenditures:										
Current:										
General Government	9,003,564	9,722,040	10,073,500	10,014,456	10,472,575	11,057,927	14,917,454	8,305,813	1,659,142	1,405,885
Public Safety	714,239	765,603	838,821	850,149	870,536	1,002,641	954,082	768,222	1,014,081	873,647
Culture and Recreation	487,552	434,215	574,777	673,324	685,898	491,755	347,373	604,961	94,912	73,869
Economic Development	2,348,837	2,220,203	1,433,224	1,307,533	1,176,543	1,072,877	1,209,993	36,716	1,212,690	1,037,162
Intergovernmental	-	-	-	-	-	-	-	-	2,576,666	2,273,609
Capital Outlay	954,735	952,990	163,233	425,183	376,793	3,558,299	3,317,780	620,862	1,045,196	279,122
Debt service:										
Administrative Charges	113,844	114,780	114,912	140,822	90,412	-	-	-	-	-
Bond Issuance Costs	120,673	-	-	-	-	-	-	-	-	-
Principal	3,185,000	2,495,000	2,400,000	2,140,000	1,840,000	14,200,000	2,000,000	298,250	-	-
Interest	941,225	1,033,300	1,122,098	1,190,754	1,306,384	1,079,230	2,055,093	-	-	-
Total Expenditures	<u>17,869,670</u>	<u>17,738,132</u>	<u>16,720,567</u>	<u>16,742,221</u>	<u>16,819,141</u>	<u>32,462,728</u>	<u>24,801,774</u>	<u>10,634,823</u>	<u>7,602,687</u>	<u>5,943,294</u>
Excess of Revenues Over (Under) Expenditures	<u>302,400</u>	<u>1,844,631</u>	<u>493,927</u>	<u>1,159,285</u>	<u>396,857</u>	<u>(13,982,922)</u>	<u>(2,327,115)</u>	<u>(457,415)</u>	<u>799,917</u>	<u>1,140,621</u>
Other Financing Sources (Uses):										
Transfers In	1,579,663	1,787,359	856,571	890,208	611,163	1,677,264	2,340,072	2,670,177	76,564	30,148
Transfers Out	(1,489,270)	(1,237,977)	(831,117)	(1,020,632)	(1,198,485)	(2,699,064)	(2,702,151)	(1,749,655)	(2,083,450)	(84,283)
Payments of Refunded Bonds	(7,445,847)	-	-	(3,025,000)	-	-	-	-	-	-
Issuance of Refunded Bonds	7,571,396	-	-	3,025,000	-	-	-	-	-	-
Proceeds from Sale of Capital Assets	43,990	1,685	5,563	7,807	-	95,000	81,459	157,913	8,400	-
Total Other Financing Sources (Uses)	<u>259,933</u>	<u>551,067</u>	<u>31,018</u>	<u>(122,617)</u>	<u>(587,322)</u>	<u>(926,800)</u>	<u>(280,620)</u>	<u>1,078,435</u>	<u>(1,998,486)</u>	<u>(54,135)</u>
Net Change in Fund Balances	<u>\$ 562,332</u>	<u>\$ 2,395,698</u>	<u>\$ 524,944</u>	<u>\$ 1,036,668</u>	<u>\$ (190,465)</u>	<u>\$ (14,909,722)</u>	<u>\$ (2,607,735)</u>	<u>\$ 621,020</u>	<u>\$ (1,198,569)</u>	<u>\$ 1,086,486</u>
Debt Service as a Percent of Non-capital Expenditures	<u>32.3%</u>	<u>26.6%</u>	<u>27.0%</u>	<u>25.6%</u>	<u>23.7%</u>	<u>112.1%</u>	<u>23.3%</u>	<u>3.1%</u>	<u>0.0%</u>	<u>0.0%</u>

TOWN OF MOUNTAIN VILLAGE
Tax Revenues by Source, Governmental Funds
Last Ten Years

TABLE A-6

<u>Year</u>	<u>Property</u>	<u>Specific Ownership</u>	<u>Sales</u>	<u>Use and Cigarette</u>	<u>Lodging</u>	<u>Restaurant</u>	<u>Penalties and Interest</u>	<u>Total</u>
2005	708,680	31,346	2,027,543	809,295	696,788	188,250	2,924	4,464,826
2006	855,700	35,559	2,284,260	1,272,125	765,480	205,520	3,609	5,422,253
2007	6,440,326 (1)	283,270	2,374,104	948,051	718,457	200,032	81,422	11,045,662
2008	6,400,527	261,105	2,429,211	1,552,182	767,481	207,566	45,410	11,663,481
2009	6,517,003	227,304	2,148,018	436,324	659,226	205,006	53,406	10,246,286
2010	7,613,001	211,838	2,314,439	487,124	782,576	224,278	29,157	11,662,414
2011	8,315,474	211,892	2,474,576	268,297	871,063	243,948	44,014	12,429,264
2012	7,790,254 (2)	219,426	2,496,731	279,374	872,113	246,473	60,423	11,964,795
2013	7,694,069	258,341	2,955,474	1,229,436	1,082,424	274,993	27,032	13,521,770
2014	7,026,165	287,077	3,138,781	357,359	1,203,169	314,825	23,316	12,350,692
Change								
2005-2014	891.4%	815.8%	54.8%	-55.8%	72.7%	67.2%	697.4%	176.6%
2005-2012	999.3%	600.0%	23.1%	-65.5%	25.2%	30.9%	1966.5%	168.0%
2010-2014	-7.7%	35.5%	35.6%	-26.6%	53.7%	40.4%	-20.0%	5.9%

(1) Effective January 1, 2007 the Town of Mountain Village assumed all functions of the Mountain Village Metropolitan District

(2) Effective January 1, 2012 the Town of Mountain Village began self collection of sales taxes.

Town of Mountain Village
User Fee Revenues, Enterprise Funds
Last Ten Years

TABLE A-7

Year	Water and Sewer Fund User Fees	Water System Development User (Tap) Fees	Cable and Internet Fund User Fees	Child Development Fund User Fees	Parking Services Fund User Fees	Telluride Conference Center Fund User Fees	Total User Fees
2005	\$ 1,701,026	\$ 1,088,523	\$ 874,930	\$ 127,796	\$ -	\$ 584,585	\$ 4,376,860
2006	1,660,198	1,644,570	963,840	129,479	-	663,328	5,061,414
2007	1,649,840	665,386	1,072,134	143,210	-	785,085	4,315,655
2008	1,703,626	268,931	1,205,726	187,079	-	491,662	3,857,023
2009	1,914,913	26,534	1,297,013	220,175	-	421,795	3,880,429
2010	1,896,887	92,472	1,410,430	344,450	170,212	76	3,914,527
2011	2,116,620	20,356	1,472,986	352,011	263,113	-	4,225,086
2012	2,125,578	124,573	1,522,159	393,119	286,544	-	4,451,974
2013	2,379,454	176,725	1,572,602	415,121	323,035	-	4,866,936
2014	2,362,197	37,761	1,625,486	430,994	368,318	920	4,825,676

Town of Mountain Village
Enterprise Fund Expenses
Last Ten Years

TABLE A-8

	Operations					Capital Outlay				Total Expenses
	Water and Sewer Fund	Cable and Internet Fund	Child Development Fund	Parking Services Fund	Telluride Conference Center Fund	Water and Sewer Fund	Cable and Internet Fund	Child Development Fund	Telluride Conference Center Fund	
2005	\$ 1,050,677	\$ 545,459	\$ 231,144	\$ -	\$ 986,822	\$ 182,247	\$ 283,146	\$ -	\$ 76,594	\$ 3,356,089
2006	1,117,035	700,802	261,337	-	1,008,835	14,268	424,239	-	5,163	3,531,679
2007	951,915	971,183	312,071	-	931,684	115,642	57,473	-	57,708	3,397,676
2008	1,136,342	990,614	369,854	-	931,684	44,646	231,246	3,795	57,708	3,765,889
2009	1,219,265	919,664	427,817	-	706,585	42,608	247,541	175,433	6,631	3,745,544
2010	1,247,676	1,207,522	560,678	339,115	222,319	11,841	54,898	32,050	-	3,676,099
2011	1,403,872	1,086,474	546,161	351,065	130,749	27,284	10,057	-	-	3,555,662
2012	1,380,534	1,155,171	550,406	259,665	139,959	121,563	19,897	-	15,525	3,642,721
2013	1,305,576	1,214,275	540,929	281,338	105,542	401,407	105,431	-	92,787	4,047,285
2014	1,447,875	1,237,251	544,006	328,928	120,368	298,653	41,971	-	33,648	4,052,700

TOWN OF MOUNTAIN VILLAGE
Actual Value and Estimated Assessed Value of Taxable Property
Last Ten Years

TABLE B-1

Collection Year	Assessment Year	Vacant Property	Residential Property	Commercial Property	Personal Property	State Assessed	Less: Tax-Exempt Property	Total Taxable Actual Value	Total Direct Tax Rate	Estimated Assessed Taxable Value	Taxable Estimated Assessed Value as a % of Actual Total Taxable Value
2006	2005	324,007,744	1,600,074,784	80,234,689	17,282,227	297,170	21,842,520	2,000,054,094	3.443	249,694,660	12.5%
2007	2006	290,783,830	1,724,029,259	80,054,583	17,927,575	260,463	17,077,397	2,095,978,313	13.697	247,050,670	11.8%
2008	2007	319,168,782	2,075,687,795	90,622,567	18,093,978	310,759	31,443,024	2,472,440,857	13.446	289,401,880	11.7%
2009	2008	309,444,713	2,236,232,301	96,019,648	16,835,620	664,069	31,185,284	2,628,011,067	13.443	309,559,030	11.8%
2010	2009	352,810,365	2,914,840,872	120,616,538	19,392,657	678,808	32,849,849	3,375,489,391	13.448	370,033,758	11.0%
2011	2010	340,682,083	2,979,575,525	102,003,092	28,002,801	664,919	31,938,566	3,418,989,854	13.604	373,861,120	10.9%
2012	2011	285,890,645	2,564,807,411	81,866,265	26,986,021	743,724	31,912,149	2,928,597,597	13.691	318,849,890	10.9%
2013	2012	225,264,565	2,177,223,916	117,188,460	21,971,079	N/A	34,225,675	2,507,422,345	13.479	317,578,720	12.7%
2014	2013	213,148,847	2,147,342,272	90,787,423	21,529,847	712,289	33,739,055	2,439,781,623	13.485	265,515,290	10.9%
2015	2014	231,186,150	2,529,775,804	93,154,429	20,427,600	508,131	41,826,618	2,833,225,496	0.000	266,407,970	9.4%

N/A - information is not available.

Source: San Miguel County Assessor's Office

TOWN OF MOUNTAIN VILLAGE
Property Tax Rates
Direct and Overlapping Governments

TABLE B-2

Fiscal Year	Town Direct Rates				Overlapping Rates							
	Operations *	Debt (1)	Mountain Village Historical Museum	Total Direct	Mountain Village Metropolitan District	Telluride Fire District	San Miguel County	Library District R-1	Telluride School District	Lone Tree Cemetery District	Southwestern Water Conservation District	Telluride Hospital District
2006	3.110	-	0.333	3.443	23.598	2.513	2.513	3.835	12.746	0.061	0.225	2.577
2007	13.364	-	0.333	13.697	11.704	2.670	10.120	3.690	13.568	0.063	0.205	2.603
2008	13.113	-	0.333	13.446	9.159	2.350	10.120	3.661	13.246	0.053	0.207	2.291
2009	13.110	-	0.333	13.443	8.050	2.454	10.120	3.629	10.887	0.054	0.216	2.288
2010	13.115	-	0.333	13.448	7.478	2.344	10.120	3.492	10.647	0.049	0.020	2.284
2011	13.271	-	0.333	13.604	8.794	2.498	10.120	3.492	10.290	0.051	0.272	2.294
2012	13.358	-	0.333	13.691	10.750	2.947	10.120	3.587	10.113	0.051	0.291	2.304
2013	13.146	-	0.333	13.479	10.823	2.967	10.120	3.630	8.678	0.051	0.307	2.288
2014	13.152	-	0.333	13.485	13.325	3.038	10.120	3.710	8.989	0.051	0.368	2.286
2015	13.127	-	0.333	13.460	13.052	3.020	10.120	3.655	11.922	0.051	0.362	2.280

Source: San Miguel County Treasurer's Office

Tax rates are per \$1,000 assessed valuation, a rate of 1,000 results in \$1 of revenue for every \$1,000 of assessed

* The mill levy for general operating expenses has remained stable - the small variances are caused by refunds and abatements.

(1) The debt for the town is still serviced through the district.

Combined Mill Levy for the Town of Mountain Village Residents by year:

2006	27.041	2011	22.398
2007	25.401	2012	24.441
2008	22.605	2013	24.302
2009	21.493	2014	26.810
2010	20.926	2015	26.512

TOWN OF MOUNTAIN VILLAGE
Principal Property Taxpayers
Current Year and Ten Years Ago

TABLE B-3

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2014</u>			<u>2005</u>		
		<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Town's Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Town's Taxable Assessed Value</u>
Telluride Ski and Golf Company	Ski Area Owner and Operator	\$ -	1	0.0%	\$ 17,924,654	1	7.2%
Ektornet US Telluride LLC (1)	Hotel/Condominium Units	-	2	0.0%	1,780,550	9	0.7%
Peaks Resort and Spa (Telluride Resort and Spa LLC)	Hotel and Spa	-	4	0.0%	5,579,420	3	2.2%
Yellow Brick Road Company LLC	Private Property Owner	-	4	0.0%	-		0.0%
GC MV Condominiums LLC	Real Estate Developer	-	5	0.0%	-		0.0%
AMMV Investments, LLC / Club Telluride LLC	Residential Ownership Club	-	6	0.0%	4,820,980	4	1.9%
Butler, Alice L as Trustee	Private Property Owner	-	7	0.0%	2,290,540	6	0.9%
MV Colorado Development	Real Estate Developer	-	8	0.0%	-		0.0%
CO Lot 161C R Mountain	Real Estate Developer	-	9	0.0%	-		0.0%
Telluride LLC	Private Property Owner	-	10	0.0%	-		0.0%
Barnett, Hoyt and Carol	Private Property Owner	-		0.0%	1,723,530	10	0.7%
St. Sophia Partners, LLLP	Real Estate Developer	-		-	5,769,070	2	2.3%
Stonegate Sundance Partners, LLC	Real Estate Developer	-		-	3,145,780	5	1.3%
Honig Aviation	Real Estate Developer	-		-	2,219,660	7	0.9%
Exclusive Resorts	Residential Ownership Club	-		-	1,946,210	8	0.8%
Subtotal Principal Taxpayers		-		0.0%	47,200,394		18.9%
All Other Taxpayers		<u>266,407,970</u>		<u>100.0%</u>	<u>202,457,996</u>		<u>81.1%</u>
Total Taxpayers		<u>\$ 266,407,970</u>		<u>100.0%</u>	<u>\$ 249,658,390</u>		<u>100.0%</u>

Source: San Miguel County Assessor's Office

(1) Formerly Lost Creek Associates & RAL Mountain Village Lodging

TOWN OF MOUNTAIN VILLAGE
Property Tax Levies and Collections
Last Ten Years

TABLE B-4

Collection Year	Assessment Year	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collection in Subsequent Years	Total Collections to Date	
			Amount	% of Levy		Amount	% of Levy
2005	2004	709,700	707,962	99.76%	-	707,962	99.76%
2006	2005	859,574	856,223	99.61%	-	856,223	99.61%
2007	2006	(1) 6,351,519	6,350,226	99.98%	4,832	6,354,058	100.04%
2008	2007	6,522,491	6,496,245	99.60%	(44)	6,496,201	99.60%
2009	2008	6,463,656	6,458,377	99.92%	-	6,458,377	99.92%
2010	2009	7,743,049	7,613,326	98.32%	(5,731)	7,607,595	98.25%
2011	2010	8,368,027	\$8,330,119	99.55%	(12,169)	\$8,317,950	99.40%
2012	2011	7,793,017	\$7,742,011	99.35%	(1,076)	\$7,740,935	99.33%
2013	2012	7,717,798	\$7,697,744	99.74%	163	\$7,697,907	99.74%
2014	2013	7,118,465	\$7,116,268	99.97%	-	\$7,116,268	99.97%

Source: San Miguel County Treasurer Office

Notes: The San Miguel County Treasurer's fee has not been deducted from the collection amounts. The negative numbers reflect abatements (refunds) that have been granted to property owners who successfully protested their valuations in the tax area in subsequent years.

(1) The Mountain Village Metropolitan District dissolved effective 1/1/2007; all the assets and obligations were transferred to the Town of Mountain Village

TOWN OF MOUNTAIN VILLAGE
Ratios of Outstanding Debt by Type -Town of Mountain Village
Last Ten Years

TABLE C-1

Year	Governmental Activities	Business-Type Activities		Total Primary Government	Percentage of Actual Property Value (1)	Per Capita (2)	Per Personal Income
	General Obligation Bonds, Net (1)	Revenue Bonds	Note Payable				
2005	28,795,000	13,585,000	-	42,380,000	2.5%	36,534	1,018
2006	48,485,000	13,265,000	1,200,000	62,950,000	3.1%	54,644	1,241
2007	46,145,000	13,265,000	1,171,056	60,581,056	2.9%	50,908	1,188
2008	44,145,000	13,265,000	1,152,591	58,562,591	2.4%	45,645	1,137
2009	29,945,000	13,020,000	1,132,898	44,097,898	1.7%	33,637	922
2010	28,105,000	13,020,000	1,110,691	42,235,691	1.3%	32,070	1,104
2011	26,090,000	12,840,000	1,088,946	40,018,946	1.2%	29,977	893
2012	23,565,000	12,650,000	1,066,251	37,281,251	1.3%	27,677	779
2013	21,070,000	12,450,000	1,042,247	34,562,247	1.4%	25,470	705
2014	18,190,000	12,340,000	1,017,055	31,547,055	1.3%	23,017	637

Note: Details regarding the Town's outstanding debt can be found in the notes to the financial statements.

- (1) See Table B-1 for taxable property value data.
- (2) See Table D-1 for population data.
- (3) The revenue bonds were issued on December 29, 2000.
- (4) In 2002, the Town entered into a loan for the purpose of land acquisition and construction planning costs for the Affordable Housing Development fund.
- (5) Mountain Village Metropolitan District merged into the Town of Mountain Village 1/1/2007

Town Of Mountain Village
Direct and Overlapping Bond Debt
December 31, 2013

TABLE C-2

<u>Governmental Unit</u>	<u>2014 Valuation</u>	<u>Bond Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Library District R-1	757,275,610	2,000,000	35.2%	703,596
Telluride Fire District	757,275,610	3,180,022	35.2%	1,118,725
Subtotal		<u>5,180,022</u>		<u>1,822,321</u>
Mountain Village Metropolitan District, a unit of the Town of Mountain Village	266,407,970	18,190,000 (1)	100.0%	18,190,000
Total Direct and Overlapping Debt		<u>\$ 23,370,022</u>		<u>\$ 20,012,321</u>

Sources: San Miguel County Assessor's Office for the 2014 valuation; each governmental unit for the debt outstanding data.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Town. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the Town of Mountain Village by taking the total valuation of MV divided by the total valuation of the entire district times the outstanding debt of each. This process recognizes that, when considering the Town's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. This does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each. (1) For the purposes of debt service, Mountain Village Metropolitan District has been kept in existence until all debt service is retired.

TOWN OF MOUNTAIN VILLAGE

Pledged-Revenue Coverage

Last Ten Years

TABLE C-3

Village Court Apartments (VCA) Revenue Bonds and Construction Note (1)

<u>Year</u>	<u>Gross Revenue</u>	<u>Less: Operating Expenses</u>	<u>Net Available Revenue</u>	<u>Debt Service</u>		<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	
2005	1,911,843	759,225	1,152,618	635,000	300,873	1.23
2006	2,062,036	830,836	1,231,200	320,000	261,335	2.12
2007	2,034,595	870,328	1,164,267	30,690	506,439	2.17
2008	1,974,545	1,014,551	959,994	18,468	697,628	1.34
2009	1,808,333	1,484,950	323,383	264,610	552,620	0.40
2010	1,986,020	1,121,823	864,197	22,298	486,158	1.70
2011	1,996,266	1,095,394	900,872	201,745	293,179	1.82
2012	2,007,358	1,003,534	1,003,824	214,502	272,229	2.06
2013	2,129,888	1,049,555	1,080,333	224,004	266,229	2.20
2014	2,324,246	1,005,537	1,318,710	185,801	262,799	2.94

Notes: Details regarding the Town's outstanding debt can be found in the notes to the financial statements.

Gross revenues include non-operating interest income and grants and contributions.

Operating expenses do not include interest, loan fees, depreciation, or amortization.

- (1) The VCA revenue bonds were issued on December 29, 2000. The construction Note issued in 2006.
- (2) The Telluride Mountain Village Owners Association (TMVOA) guarantees the debt service payments to the extent not covered by operating surpluses by pledging its property owner assessments and guaranteeing the obligation by funding the guaranty fund in the amount of \$1,350,000.

Town of Mountain Village - Mountain Village Metropolitan District
Legal Debt Margin Information
Last Ten Years

TABLE C-4

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Assessed Value	\$ <u>206,128,480</u>	\$ <u>249,694,660</u>	\$ <u>250,050,970</u>	\$ <u>288,548,790</u>	\$ <u>370,033,758</u>	\$ <u>373,861,120</u>	\$ <u>318,849,890</u>	\$ <u>317,578,720</u>	\$ <u>265,515,290</u>	\$ <u>266,407,970</u>
Debt Limit (1)	103,064,240	124,847,330	125,025,485	144,274,395	185,016,879	186,930,560	159,424,945	158,789,360	132,757,645	133,203,985
Total Net Debt Applicable to Limit	<u>25,425,000</u>	<u>36,280,000</u>	<u>34,005,000</u>	<u>32,075,000</u>	<u>26,845,000</u>	<u>25,080,000</u>	<u>23,065,000</u>	<u>20,765,000</u>	<u>18,370,000</u>	<u>15,595,000</u>
Legal debt margin	\$ <u>77,639,240</u>	\$ <u>88,567,330</u>	\$ <u>91,020,485</u>	\$ <u>112,199,395</u>	\$ <u>158,171,879</u>	\$ <u>161,850,560</u>	\$ <u>136,359,945</u>	\$ <u>138,024,360</u>	\$ <u>114,387,645</u>	\$ <u>117,608,985</u>
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	24.7%	29.1%	27.2%	22.2%	14.5%	13.4%	14.5%	13.1%	13.8%	11.7%

Source: San Miguel County Assessor's Office for the assessed value.

(1) Greater of 50% of assessed valuation or \$2,000,000.

TOWN OF MOUNTAIN VILLAGE
Demographic and Economic Statistics
Last Ten Years

TABLE D-1

Town of Mountain Village

Year	Population	Per Capita Personal Income	Per Capita Total Income	Zoned Population
2005	1,152	-	-	8,027
2006	1,190	-	-	8,027
2007	1,283	-	-	8,027
2008	1,311	-	-	8,027
2009	1,274	-	-	8,027
2010	1,317	45,520	59,949,195	8,027
2011	1,335	-	-	8,027
2012	1,347	-	-	8,027
2013	1,357	-	-	8,027
2014	1,371	-	-	8,027

San Miguel County Area

Population	Per Capita Personal Income	Per Capita Total Income	School Enrollment	Unemployment Rate
7,045	41,617	293,191,765	901	4.3%
7,059	50,721	358,039,539	929	3.5%
7,276	50,987	370,981,412	1,011	3.1%
7,304	51,525	376,338,600	1,010	3.9%
7,267	47,827	347,558,809	973	6.6%
7,356	38,247	358,998,071	954	7.6%
7,488	44,830	288,524,311	1,032	7.8%
7,584	47,862	362,985,408	738	7.3%
7,658	49,006	321,051,257	863	6.4%
7,905	49,496	391,266,354	835	6.0%

Source: Population and income data provided by the Colorado Division of local Government, State Demography Office; school enrollment data provided by Colorado Department of Education; unemployment data provided by the US Bureau of Labor Statistics. Personal per capita income for the Town of Mountain Village is only calculated every ten years during the U.S. Census.

TOWN OF MOUNTAIN VILLAGE

Principal Employers

Last Nine Years

TABLE D-2

2014			
Employer	Type of Business	Employees	% of Total Employment Rank
Telluride Ski and Golf Company (& Inn at Lost Creek)	Ski Area Owner and Operator	953	88.16% 1
Town of Mountain Village	Government	128	11.84% 2
Telluride Resort and Spa	Hotel, Restaurants, and Spa	0	0.00% 3
Ektornet (Hotel Madeline)	Hotel and Restaurants	0	0.00% 4
Total		<u>1,081</u>	
2013			
Employer	Type of Business	Employees	% of Total Employment Rank
Telluride Ski and Golf Company (& Inn at Lost Creek)	Ski Area Owner and Operator	965	73.25% 1
Town of Mountain Village	Government	130	9.90% 2
Telluride Resort and Spa	Hotel, Restaurants, and Spa	121	9.18% 3
Ektornet (Hotel Madeline)	Hotel and Restaurants	101	7.67% 4
Total		<u>1,317</u>	
2012			
Employer	Type of Business	Employees	% of Total Employment Rank
Telluride Ski and Golf Company	Ski Area Owner and Operator	1,050	69.12% 1
Ektornet (Hotel Madeline & Inn at Lost Creek)	Hotel and Restaurants	180	11.85% 3
Telluride Resort and Spa	Hotel, Restaurants, and Spa	145	9.55% 2
Town of Mountain Village	Government	144	9.48% 4
Total		<u>1,519</u>	
2011			
Employer	Type of Business	Employees	% of Total Employment Rank
Telluride Ski and Golf Company	Ski Area Owner and Operator	1,010	68.93% 1
Ektornet (Hotel Madeline & Inn at Lost Creek)	Hotel and Restaurants	157	10.71% 3
Telluride Resort and Spa	Hotel, Restaurants, and Spa	150	10.24% 2
Town of Mountain Village	Government	148	10.12% 4
Total		<u>1,465</u>	
2010			
Employer	Type of Business	Employees	% of Total Employment Rank
Telluride Ski and Golf Company	Ski Area Owner and Operator	970	67.08% 1
RAL Lodging LLC (Capella & Inn at Lost Creek)	Hotel and Restaurants	175	12.10% 3
Telluride Resort and Spa	Hotel, Restaurants, and Spa	153	10.58% 2
Town of Mountain Village	Government	148	10.24% 4
Total		<u>1,446</u>	
2009			
Employer	Type of Business	Employees	% of Total Employment Rank
Telluride Ski and Golf Company	Ski Area Owner and Operator	950	69.90% 1
Town of Mountain Village	Government	156	11.48% 2
RAL Lodging LLC (Capella & Inn at Lost Creek)	Hotel and Restaurants	130	9.57% 3
Telluride Resort and Spa	Hotel, Restaurants, and Spa	123	9.05% 4
Total		<u>1,359</u>	
2008			
Employer	Type of Business	Employees	% of Total Employment Rank
Telluride Ski and Golf Company	Ski Area Owner and Operator	1,079	75.09% 1
Telluride Resort and Spa	Hotel, Restaurants, and Spa	205	14.27% 2
Town of Mountain Village	Government	153	10.65% 3
Total		<u>1,437</u>	
2007			
Employer	Type of Business	Employees	% of Total Employment Rank
Telluride Ski and Golf Company	Ski Area Owner and Operator	1,194	74.39% 1
Town of Mountain Village	Government	221	13.77% 2
Telluride Resort and Spa	Hotel, Restaurants, and Spa	190	11.84% 3
Total		<u>1,605</u>	
2006			
Employer	Type of Business	Employees	% of Total Employment Rank
Telluride Ski and Golf Company	Ski Area Owner and Operator	908	65.84% 1
Town of Mountain Village	Government	291	21.10% 2
Telluride Resort and Spa	Hotel, Restaurants, and Spa	180	13.05% 3
Total		<u>1,379</u>	

Source: Human Resource departments for various agencies.

Note: Data for five years prior not currently available.

TOWN OF MOUNTAIN VILLAGE
Full-Time Equivalent Town Employees by Function/Program
Last Ten Years

TABLE E-1

Former MVMD Employees - Functions/Programs (1)

<u>Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Community Development</u>	<u>Housing Authority</u>	<u>Daycare Program</u>	<u>Administration</u>	<u>Road & Bridge</u>	<u>Parking & Transit</u>	<u>Plaza Services</u>			<u>Water & Sewer</u>	<u>Cable TV</u>	<u>Conference Center</u>	<u>Total</u>
									<u>Parks & Recreation</u>	<u>Gondola</u>	<u>Center</u>				
2005	5.00	10.00	7.00	5.00	5.00	9.00	14.00	18.00	16.00	49.00	7.00	3.00	8.00	156.00	
2006	4.70	10.00	8.40	5.00	5.50	8.50	13.80	17.80	22.30	51.00	7.40	2.90	9.10	166.40	
2007	5.00	10.00	9.00	5.00	5.00	9.00	15.00	22.00	17.00	51.00	6.00	3.00	9.00	166.00	
2008	6.00	10.00	9.00	5.00	7.00	10.00	16.00	18.00	18.00	47.00	6.00	4.00	9.00	165.00	
2009	4.00	10.00	6.00	5.00	10.00	8.00	14.00	17.00	18.00	45.00	7.00	4.00	8.00	156.00	
2010	3.80	10.70	6.00	5.50	9.20	8.50	13.00	18.15	17.25	45.00	7.00	4.00	0.00	148.10	
2011	3.80	10.70	7.00	6.00	8.55	9.20	13.00	18.15	17.25	44.10	6.50	4.00	0.00	148.25	
2012	3.50	9.70	6.85	6.15	8.55	9.50	12.50	17.90	15.00	44.25	6.50	4.00	0.00	144.40	
2013	3.50	8.70	5.00	6.15	8.50	9.50	12.50	6.95	15.10	44.05	6.50	4.00	0.00	130.45	
2014	3.50	9.00	4.85	6.15	8.50	9.50	12.00	4.90	15.20	43.95	6.50	4.00	0.00	128.05	

N/A - information is not available.

Source: Town of Mountain Village Human Resources Department

(1) Mountain Village Metropolitan District merged into the Town of Mountain Village 1/1/2007-Prior year statistics are included for former MVMD departments.

TOWN OF MOUNTAIN VILLAGE
Operating Indicators by Function/Program
Last Ten Years

Function/Program:	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General:										
Business Licenses Issued (5)	1,043	1,038	1,035	944	778	640	648	670	636	616
Business Licenses Revenue	\$ 270,572	\$ 268,235	\$ 245,933	\$ 228,506	201,719	\$ 187,160	\$ 185,476	196,126	\$ 171,930	\$ 171,396
Skier Days (1)	478,211	454,259	424,822	423,927	420,621	454,257	450,730	426,244	390,346	411,396
Real Estate Transfer Assessments (RETA)	\$ 6,301,078	\$ 3,962,093	\$ 4,873,158	\$ 2,684,481	4,318,347	\$ 3,400,333	\$ 4,721,320	\$ 8,312,927	\$ 9,038,755	\$ 10,490,204
Community Development:										
Construction Permits Issued	93	128	127	303	87	75	192	209	190	213
Building Permits Valuation	\$ 17,782,576	\$ 56,574,803	\$ 37,471,121	\$ 18,130,969	27,388,886	\$ 32,562,444	\$ 86,183,479	\$ 158,362,440	\$ 210,394,175	\$ 133,249,837
Housing Authority										
Occupancy Rate	95.53%	87.16%	81.56%	81.36%	85.92%	81.82%	90.68%	N/A	N/A	N/A
Public Works:										
Street Resurfacing (miles)	1.06	3.30	1.50	0.00	5.00	1.80	1.90	1.73	2.40	6.30
Water:										
Average Daily Consumption (gallons)	530,348	644,682	686,717	695,070	545,099	479,431	439,688	427,441	504,638	494,490
Wastewater:										
Average Daily Sewage Treatment (gallons)	240,565	223,572	212,085	218,071	212,312	222,784	232,342	236,534	232,921	246,353
Transit:										
Gondola Passengers	2,407,193	2,283,778	2,171,113	2,148,977	2,298,067	2,264,662	2,435,322	2,349,442	2,152,548	1,898,905
Dial A Ride Passengers	48,172	26,887	59,280	66,973	61,411	52,439	63,935	63,097	55,163	51,914
Cable TV & Broadband Services:										
Cable Subscribers	1,560	1,423	1,412	1,448	1,501	1,489	1,542	1,401	1,356	1,225
Phone Subscribers	96	88	84	77	37	N/A	N/A	N/A	N/A	N/A
Internet Subscribers	1,012	952	955	954	910	823	621	718	624	577
Daycare Services: (3)										
Average # of Resident Infants Tended Per Day	4.39	3.92	4.57	2.57	2.02	3.16	5.10	5.08	4.13	4.65
Average # of Resident Toddlers Tended Per Day	12.14	12.45	9.10	8.52	9.95	10.43	12.95	12.72	12.29	11.89
Average # of Non-resident Infants Tended Per Day	0.77	0.73	0.92	1.19	1.15	1.84	0.65	N/A	N/A	N/A
Average # of Non-resident Toddlers Tended Per Day	1.10	1.83	2.18	3.57	5	3.36	3.74	N/A	N/A	N/A
Preschool Services: (4)										
Average # of Resident Students Tended Per Day	9.81	8.55	9.80	9.11	8.67	7.72	N/A	N/A	N/A	N/A
Average # of Non-resident Students Tended Per Day	4.06	4.98	4.30	3.60	2.81	1.44	N/A	N/A	N/A	N/A
Conference Center: (2)										
Attendance at Events	28,943	13,321	11,839	11,530	24,309	19,792	27,694	N/A	N/A	N/A
Number of Event Days	81	129	87	103	131	90	131	187	147	178
Percentage of Possible Event Days	22.19%	35.34%	23.84%	28.22%	35.89%	24.66%	35.84%	51.23%	40.27%	48.77%

N/A - information is not available or has changed in the way that it is tracked.

Sources: Various town departments. skier days data provided by the Telluride Ski and Golf Company.

- (1) Skier Days represents the number of skiers visits.
- (2) In October of 2009, the operations of the Conference Center was contracted out to a management company.
- (3) In 2008, new rates were established for resident and non-resident children.
- (4) In October of 2009, a preschool program was started.
- (5) The increase in RTA's from 2009-2011 was due mainly to a change in the BL ordinance and new audit procedures. For business licensing and tax collections, the Town went to an online filing and payment system in 2012. Some of the increase in licensing are (zero fee) taxpayers, previously not licensed.

TOWN OF MOUNTAIN VILLAGE
Capital Asset Statistics by Function/Program
Last Ten Years

TABLE E-3

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Function/Program:										
Public Safety:										
Stations	1	1	1	1	1	1	1	1	1	1
Public Works:										
Streets (miles)	20	18	18	18	18	18	18	18	18	18
Water Mains (miles)	35	30	30	30	30	30	30	30	30	30
Sewer Lines (miles)	29	19	19	19	19	19	19	19	19	19
Fleet:										
Vehicles (1)	81	79	78	79	80	77	76	78	75	81
Cable TV & Broadband Services:										
Cable TV Line (miles)	33	33	33	33	33	33	28	20	20	20
Parks and Recreation:										
Acreage of Parks and Open Space	1,169	1,169	1,169	1,169	1,169	1,169	1,169	1,129	1,129	1,129
Miles of Maintained Trails (Winter)	15	15	13	13	13	13	13	13	13	13
Miles of Maintained Trails (Summer)	16	16	10	8	8	8	8	8	8	8
Ponds	3	3	3	3	4	4	4	4	4	4
Outdoor Ice Skating Rink	1	1	1	1	1	1	0	0	0	0
Outdoor Ice Skating Pond	0	0	0	0	1	1	1	1	1	1
Conference Center	1	1	1	1	1	1	1	1	1	1


Sources: Various town departments.

(1) Because of the merger of the Town and Mountain Village Metropolitan District, the vehicle fleets have been combined for comparison purposes.

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MEMORANDUM

To: Kim Montgomery, Town Manager
Town of Mountain Village

From: Eric Bikis, P.G.
Bikis Water Consultants, LLC 

Date: June 17, 2015

Re: Drought Planning for 2015

Water conditions in the western U.S., including southwestern Colorado, have changed dramatically since my last correspondence with you on April 9, 2015. At that time the snowpack in southwestern Colorado was 42 percent of normal (Attachment A) and dry and warm conditions prevailed throughout the west (Attachment B). However, near-record rain and snow in May and continued wet conditions into June have increased the total precipitation in southwest Colorado to 94 percent of normal (Attachment C); overall the western U.S. also shows improved water conditions (Attachment D). As a result of the substantial precipitation since May 1st, Bikis Water Consultants, LLC (BWC) believes that watering restrictions are not needed. It is always wise to keep tabs on water availability, any pending water rights call on the San Miguel River and the near term weather forecast. In addition, BWC believes it is prudent to operate your water system as follows:

1. Pump the valley floor wells (T9 and T10) early in the summer with the anticipation that the Colorado Water Conservation Board instream flow water right may cause these wells to cease pumping later in the summer. This will preserve the on-mountain well aquifer which can then be used later in the summer and into the fall.
2. Keep the upper snowmaking ponds filled with water from Prospect Creek until a call is placed on the San Miguel River. These ponds contain precious augmentation water that may be needed later in the year to offset potable and golf course irrigation water use.
3. Be vigilant with respect to water system leaks and line breaks so that water is not wasted unnecessarily.
4. Continue recording static water levels for the on-mountain wells to help to determine if aquifer levels are declining more than they typically would. Because there have been many drier-than-average years since 2000, groundwater levels may be impacted. TMV has routinely collected these data and this information will be useful in assessing groundwater depletions that may be occurring.

BWC will keep the TMV water resources staff apprised of stream conditions as the summer progresses. As always, we are available to assist you with any water issues in the upper San Miguel River basin.

Attachments: Attachment A. Colorado SNOTEL Map, Current SWE Percent of Normal, April 9, 2015
Attachment B. Westwide SNOTEL Map, Current SWE Percent of Normal, April 9, 2015
Attachment C. Colorado SNOTEL Map, Water Year (Oct 1) to Date Precipitation % of Normal, June 17, 2015
Attachment D. Westwide SNOTEL Map, Water Year (Oct 1) to Date Precipitation % of Normal, June 17, 2015

cc: Finn Kjome, Public Works, Town of Mountain Village

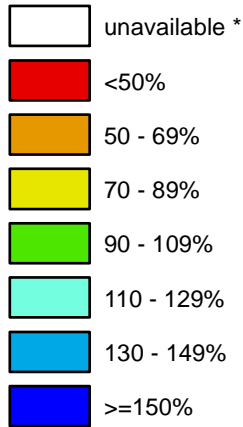
P:\Project Files\007-06 TMV\2015\Task 01B\Drought Planning 2015\Memo-TMV Drought Planning-2015-06-17.doc

Colorado SNOTEL Current Snow Water Equivalent (SWE) % of Normal

Laramie and North Platte

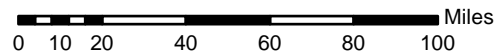
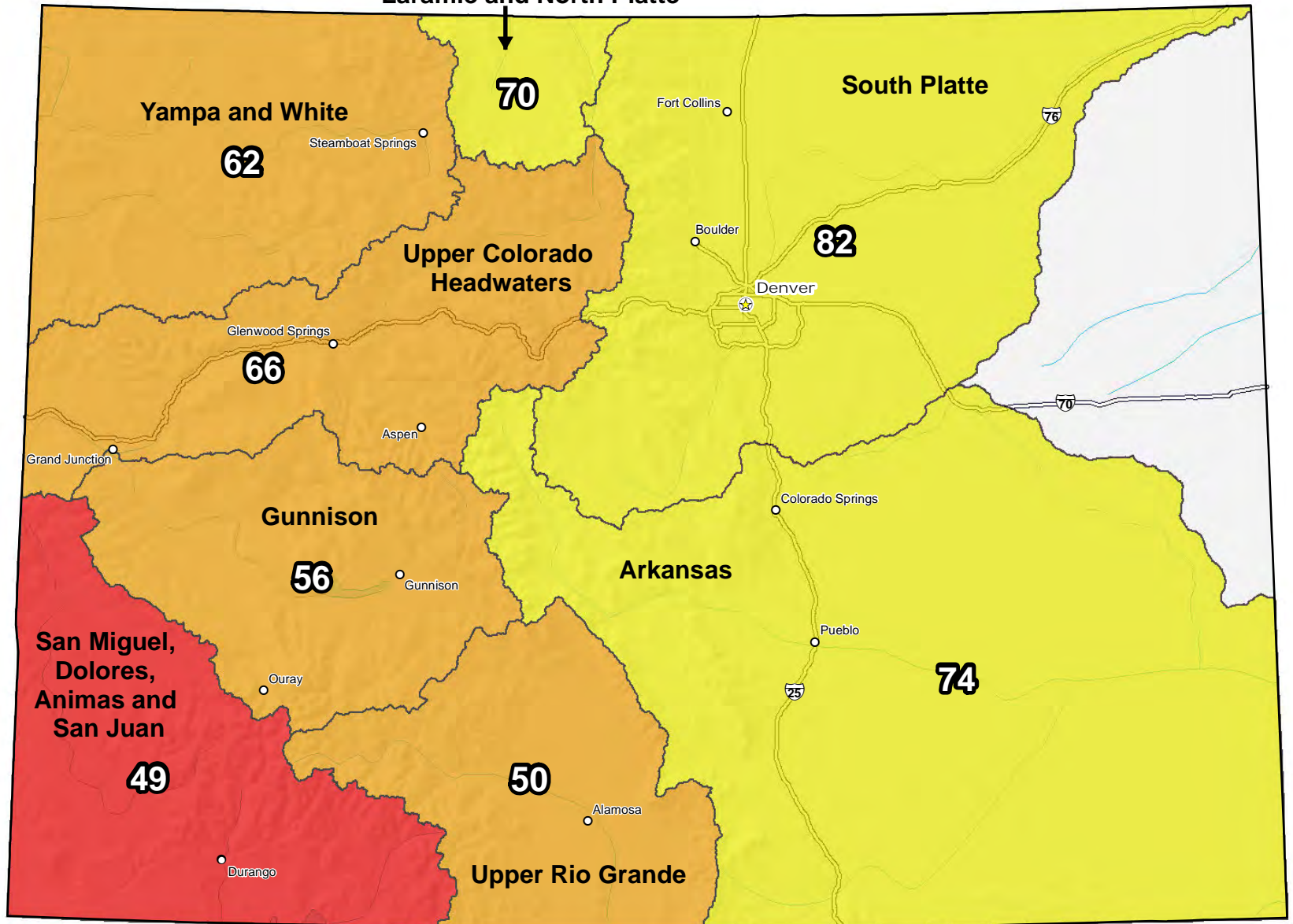
Apr 09, 2015

Current Snow Water Equivalent (SWE) Basin-wide Percent of 1981-2010 Median



* Data unavailable at time of posting or measurement is not representative at this time of year

**Provisional Data
Subject to Revision**



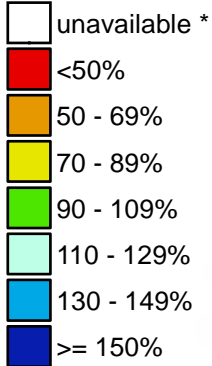
The snow water equivalent percent of normal represents the current snow water equivalent found at selected SNOTEL sites in or near the basin compared to the average value for those sites on this day. Data based on the first reading of the day (typically 00:00).

Prepared by:
USDA/NRCS National Water and Climate Center
Portland, Oregon
<http://www.wcc.nrcs.usda.gov>

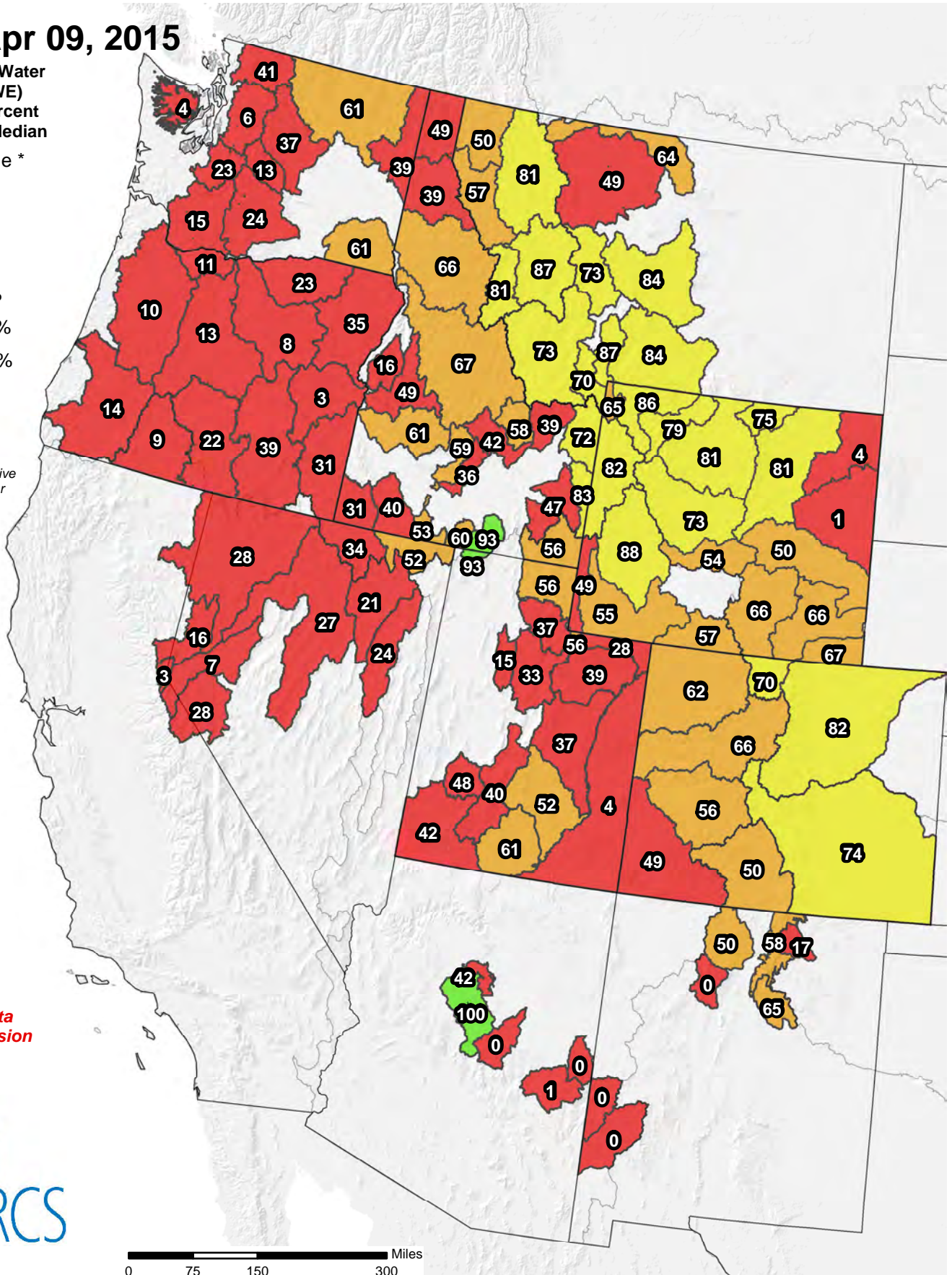
Westwide SNOTEL Current Snow Water Equivalent (SWE) % of Normal

Apr 09, 2015

Current Snow Water Equivalent (SWE) Basin-wide Percent of 1981-2010 Median



* Data unavailable at time of posting or measurement is not representative at this time of year



*Provisional data
subject to revision*



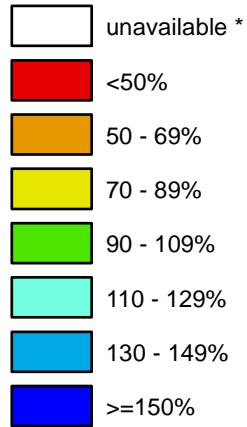
The snow water equivalent percent of normal represents the current snow water equivalent found at selected SNOTEL sites in or near the basin compared to the average value for those sites on this day. Data based on the first reading of the day (typically 00:00).

Prepared by:
USDA/NRCS National Water and Climate Center
Portland, Oregon
<http://www.wcc.nrcs.usda.gov>

Colorado
 SNOTEL Water Year (Oct 1) to Date Precipitation % of Normal
 Laramie and North Platte

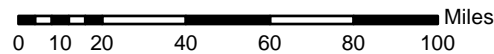
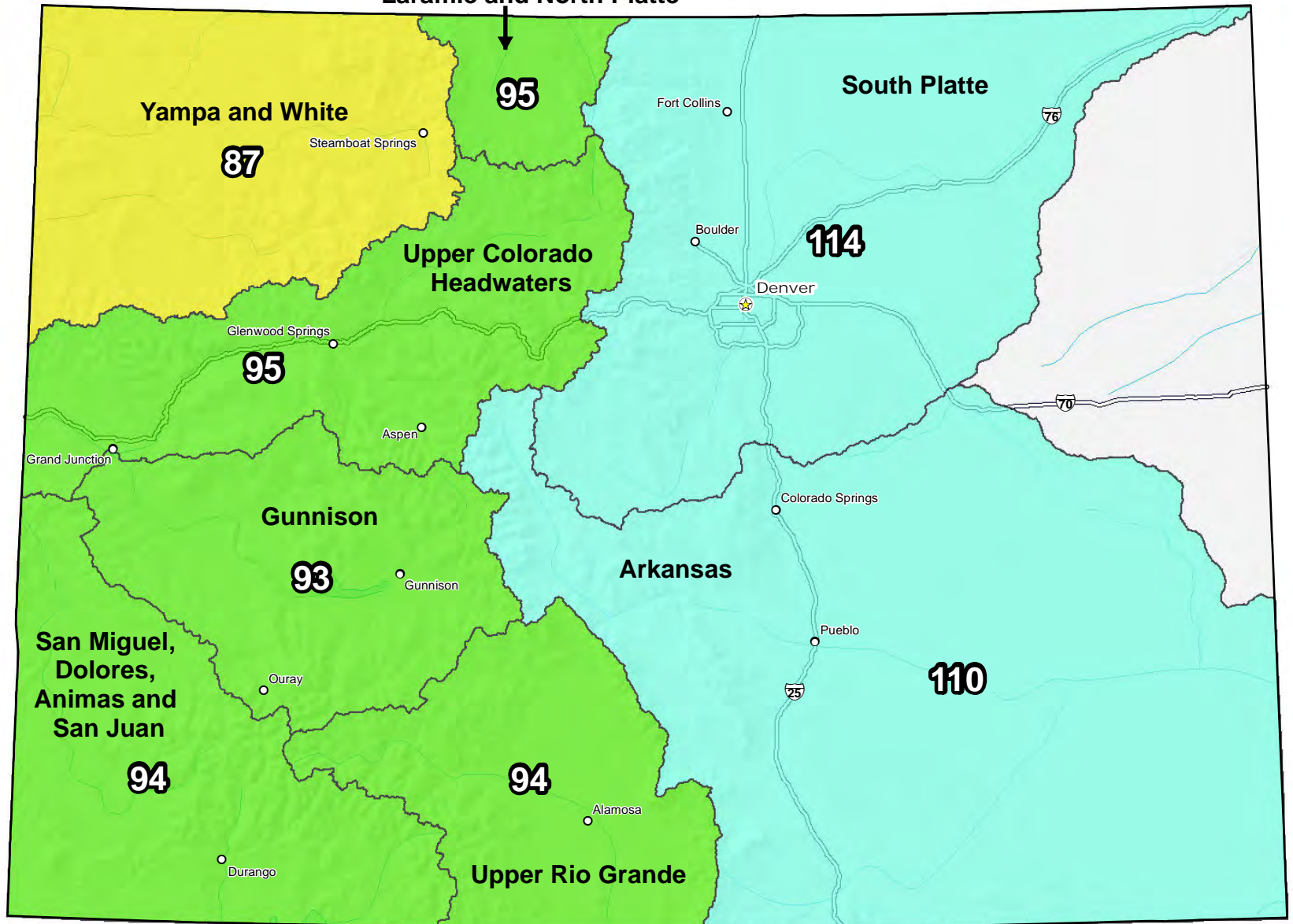
Jun 17, 2015

Water Year (Oct 1) to Date Precipitation Basin-wide Percent of 1981-2010 Average



* Data unavailable at time of posting or measurement is not representative at this time of year

**Provisional Data
 Subject to Revision**



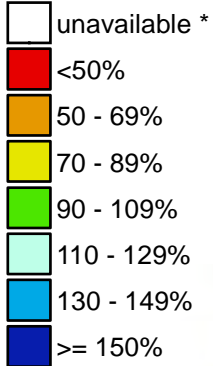
The water year to date precipitation percent of normal represents the accumulated precipitation found at selected SNOTEL sites in or near the basin compared to the average value for those sites on this day. Data based on the first reading of the day (typically 00:00).

Prepared by:
 USDA/NRCS National Water and Climate Center
 Portland, Oregon
<http://www.wcc.nrcs.usda.gov>

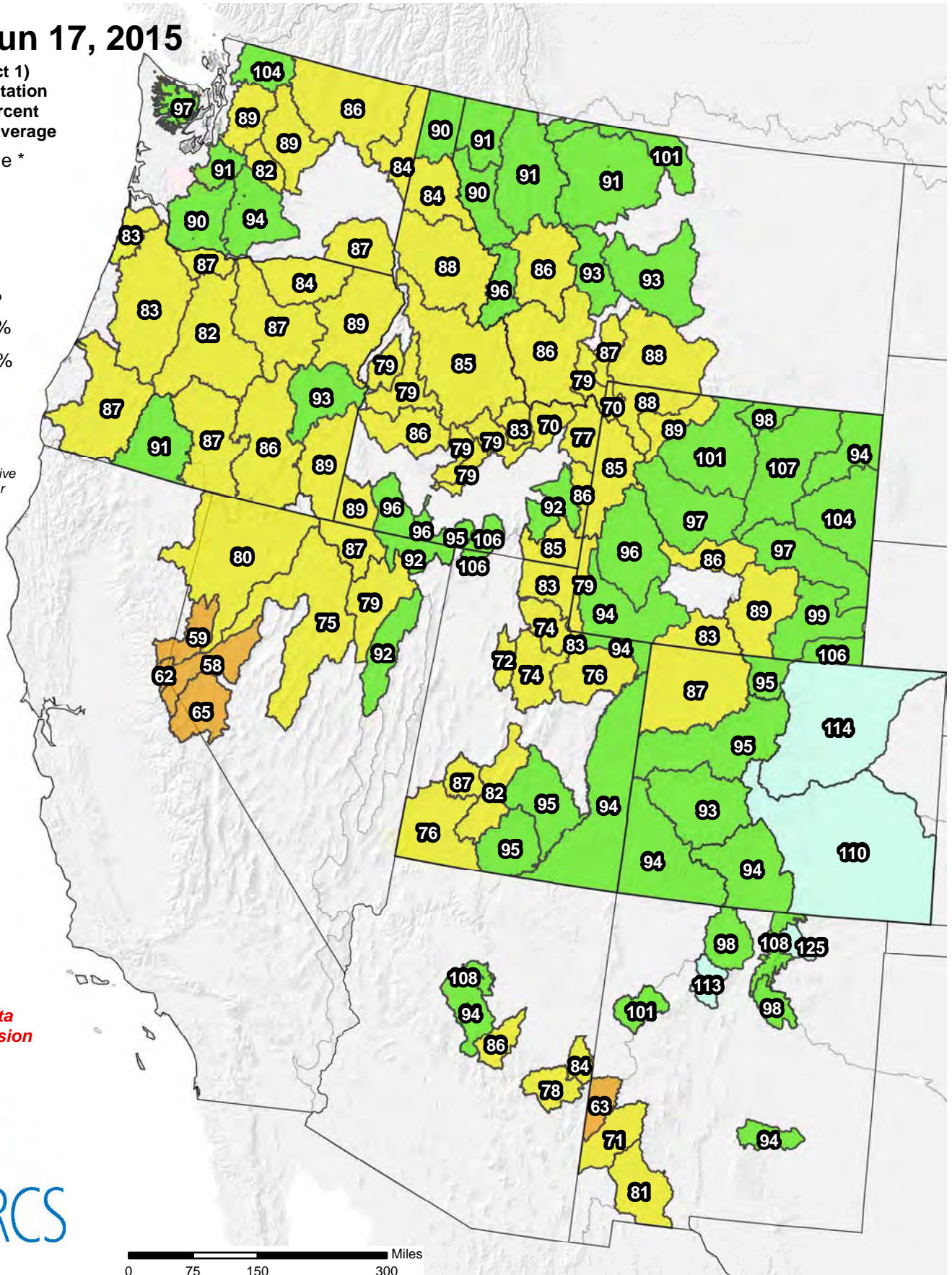
Westwide SNOTEL Water Year (Oct 1) to Date Precipitation % of Normal

Jun 17, 2015

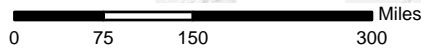
Water Year (Oct 1) to Date Precipitation Basin-wide Percent of 1981-2010 Average



* Data unavailable at time of posting or measurement is not representative at this time of year



Provisional data subject to revision



The water year to date precipitation percent of normal represents the accumulated precipitation found at selected SNOTEL sites in or near the basin compared to the average value for those sites on this day. Data based on the first reading of the day (typically 00:00).

Prepared by:
USDA/NRCS National Water and Climate Center
Portland, Oregon
<http://www.wcc.nrcs.usda.gov>



MEMORANDUM

To: Kim Montgomery
Town Manager

From: Eric Bikis
Bikis Water Consultants, LLC

Date: June 23, 2015

Re: Well Hydrograph Summary

As requested, Bikis Water Consultants, LLC (BWC) reviewed and analyzed the water level data for the Town of Mountain Village's (TMV) wells. Since April of 2002 the TMV has been collecting water level data and pumpage data from the TMV wells. These data were used to generate hydrographs, which help assess well performance and aquifer characteristics.

Water level data used in this analysis is assumed to be the resting water level of the well and not pumping water level; however, after reviewing the data provided to BWC from TMV it appears that some pumping water level data may have been incorporated into the data sets causing minor irregularities in the hydrographs. Also, the majority of the water level data provided was assumed to be collected using water pressure transducer probes, which measure the amount (in feet) of water above the probe. In order to create hydrographs with meaningful data, the depth at which the probe was installed is needed to determine the water level below the ground. It should be noted that not all probe depths were known or the probe may have been moved or had erroneous readings during the monitoring period; therefore, there may be some errors in the hydrographs.

Typically, there are seasonal fluctuations of water levels in the wells, which are more apparent in some wells than others that reflect effects from both aquifer recharge and well pumping. Pumping a well generally has a greater effect on aquifer levels than natural season recharge and discharge. If a well is operating within the limits of its "safe yield" then annual recharge, on average, will replace the water pumped from the aquifer. Hydrographs for Telco Wells Nos. 9 and 10, located in the San Miguel River Valley bottom do not show seasonal fluctuations and, therefore, are operating within the wells' safe yields. There is very little fluctuation from year-to-year indicating recharge is substantially greater than pumping every year, including dry years. These wells have the physical ability to supply essentially as much water as needed, but are limited by legal constraints (call from the Colorado Water Conservation Board or other senior water rights on the San Miguel River). The cost of power to pump water up to TMV can be substantial.

Following is a summary of selected well hydrographs from on-mountain TMV wells:

Well No. 6

Well No. 6 produces at approximately 18 gallons per minute (gpm) which is small for a TMV well and, as the attached hydrograph illustrates, the water level in the well fluctuates as much as 90

feet during the year. Fluctuations in the static (resting) water level of this well are mainly caused by pumping. The well is pumped heavily from January through May and aquifer water levels during this period decline (for example, pumping exceeds recharge). Once the well is rested from June through December (when water is being provided by Well Nos. 9 and 10) the water level recovers because recharge to the aquifer is occurring. In 2012 (a dry year) the well was not pumped and there was less than 10 feet of change in the aquifer water level during the year. When pumping began in early 2014 the water level declined approximately 65 feet; therefore, it can be concluded that this well is sensitive to over-pumping and water levels will decline during periods of extended pumping.

Well No. 8

Well No. 8 operates at approximately 58 gpm. This well produces for prolonged periods (16-18 hours a day). The attached hydrograph shows the water level in the well was fairly stable until March 2011 through March 2013 where an extended period of 40 foot decline in the aquifer water level was observed. Again, fluctuations and drawdown in the water level are caused by extended periods of pumping. After a dry 2012 the water level and aquifer then recovered in early 2014 to pre-2012 levels.

Well No. 26

Well No. 26 operates at approximately 72 gpm. As with most of the on-mountain wells, Well No. 26 is pumped from January through May and is not utilized much of the time from June through December when Well Nos. 9 and 10 are supplying most of the water for TMV. The attached hydrograph shows the water level in the well fluctuates significantly during the year. Before 2007, this well was utilized for longer periods throughout the year. Before 2013, this well had water level fluctuations between 50 and 80 feet, which were likely caused by extended periods of pumping (although some fluctuation may be attributed to an erroneous water pressure transducer probe). Since 2013 and after the dry year in 2012, aquifer water level fluctuations were much smaller and between 10 and 25 feet.

Well No. 27

Well No. 27 produces approximately 65 gpm. Again, as with most of the on-mountain wells, Well No. 27 is pumped from January through May and is not utilized much of the time from June through December when Well Nos. 9 and 10 are supplying most of the water for TMV. The attached hydrograph demonstrates that the water level changed as much as 70 feet prior to 2010. Since 2010 water levels in Well No. 27 have changed as much as 50 feet in a six month period. Fluctuations and decline in the aquifer water level for this well are caused by extended periods of pumping. Recharge is usually limited to melting snow and extended periods of precipitation such as the late summer and early fall monsoon seasons. During the dry year of 2012 seasonal water level changes were between 10 and 15 feet and a general decline in the aquifer was not observed, indicating the well is operating within the aquifer yield.

Summary

Overall the TMV hydrograph data illustrate that drawdown in the aquifer associated with each well is highly influenced by the duration and amount of pumping that occurs, by the connectivity of an aquifer to its recharge source, and the amount of recharge available. Wells in the San Miguel River Valley floor aren't limited physically but may be subjected to a water rights call. On-mountain wells

have physical limitations due to the hydraulic conductivity of the aquifer and amount of aquifer recharge including during dry conditions like those experienced during 2002 and 2012. The data indicate that annual recharge is not guaranteed for on-mountains. This fact has caused BWC to recommend, on occasion, that watering restriction be considered by TMV.

Recommendations

1. It is critical that TMV continue to monitor the water level data and pumpage from all TMV wells. At a minimum, weekly monitoring is needed, although, SCADA equipment in place in many of the wells could easily exceed this minimum monitoring interval.
2. Precise water probe levels should be determined for each well so that accurate static water levels in the aquifer can be calculated.
3. TMV staff should also routinely compile and review the data to determine if irregular aquifer and well behavior exist. Such a review would help to preempt any water shortage surprise.

Attachments: Hydrographs Well Nos. 6, 8, 26, 27

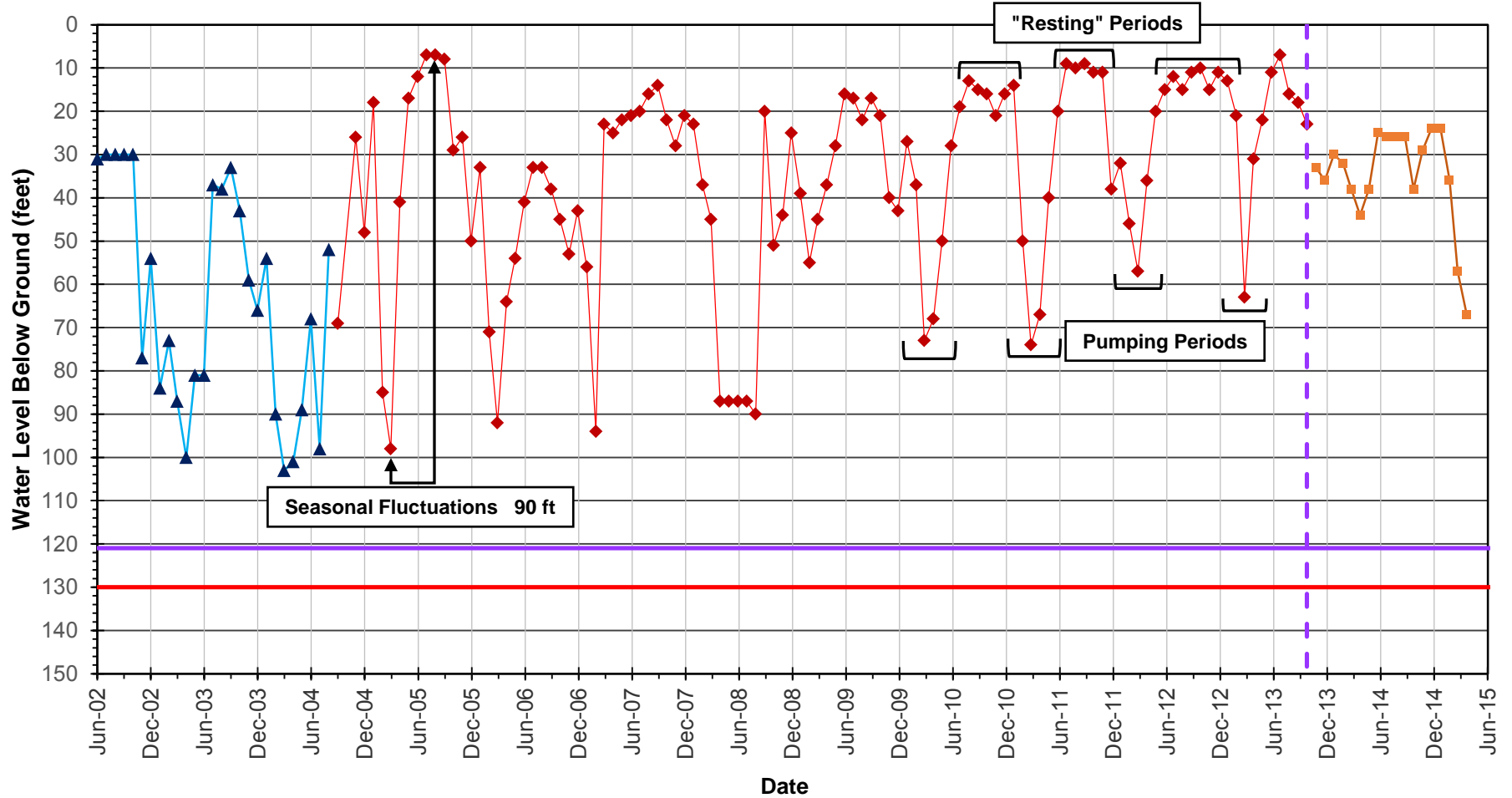
P:\Project Files\007-06 TMV\2015\Task 01B\Hydrograph Memo\TMV Hydrograph Memo.docx

Depth = 140 ft
 Pump Depth = 130 ft
 Probe depth = 121 ft
 Discharge ≈ 18 gpm (Jan - May)

Water Levels - Well 6 Town of Mountain Village

▲ Sounder Reading
 ◆ Probe Reading
 ■ New Probe Reading
 — Pump Depth
 - - - New Probe
 — Probe Depth

*Some apparent changes in water level may be due to change in probe or pump depth and not due to a change in aquifer condition.

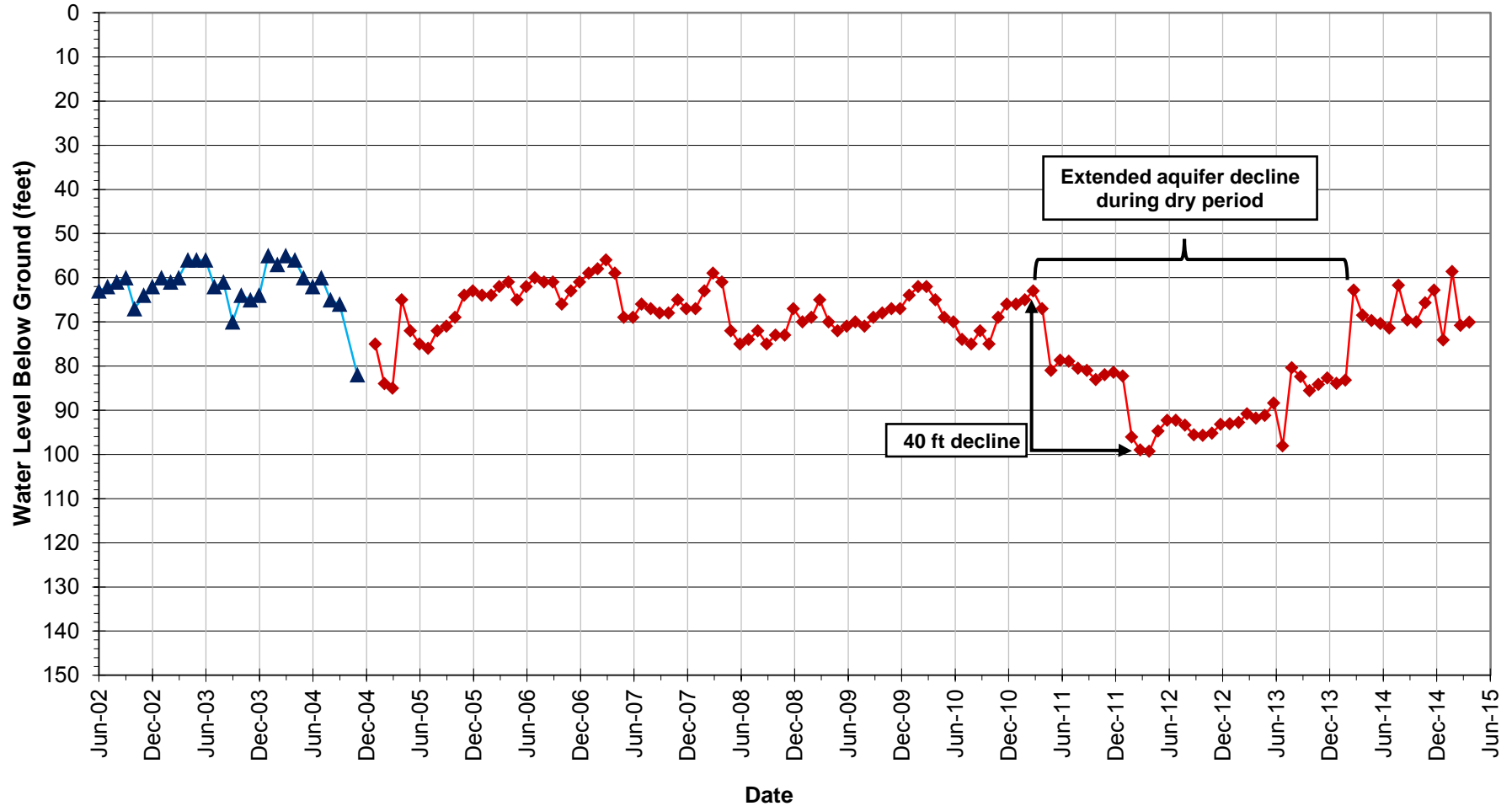


Depth = 225 ft
 Pump Depth = 220 ft
 Probe depth = 210 ft
 Discharge ≈ 58 gpm
 (16-18 hrs/day)

Water Levels - Well 8 Town of Mountain Village

◆ Probe Reading
 ▲ Sounder Reading
 — Pump Depth
 — Probe Depth

*Some apparent changes in water level may be due to change in probe or pump depth and not due to a change in aquifer condition.

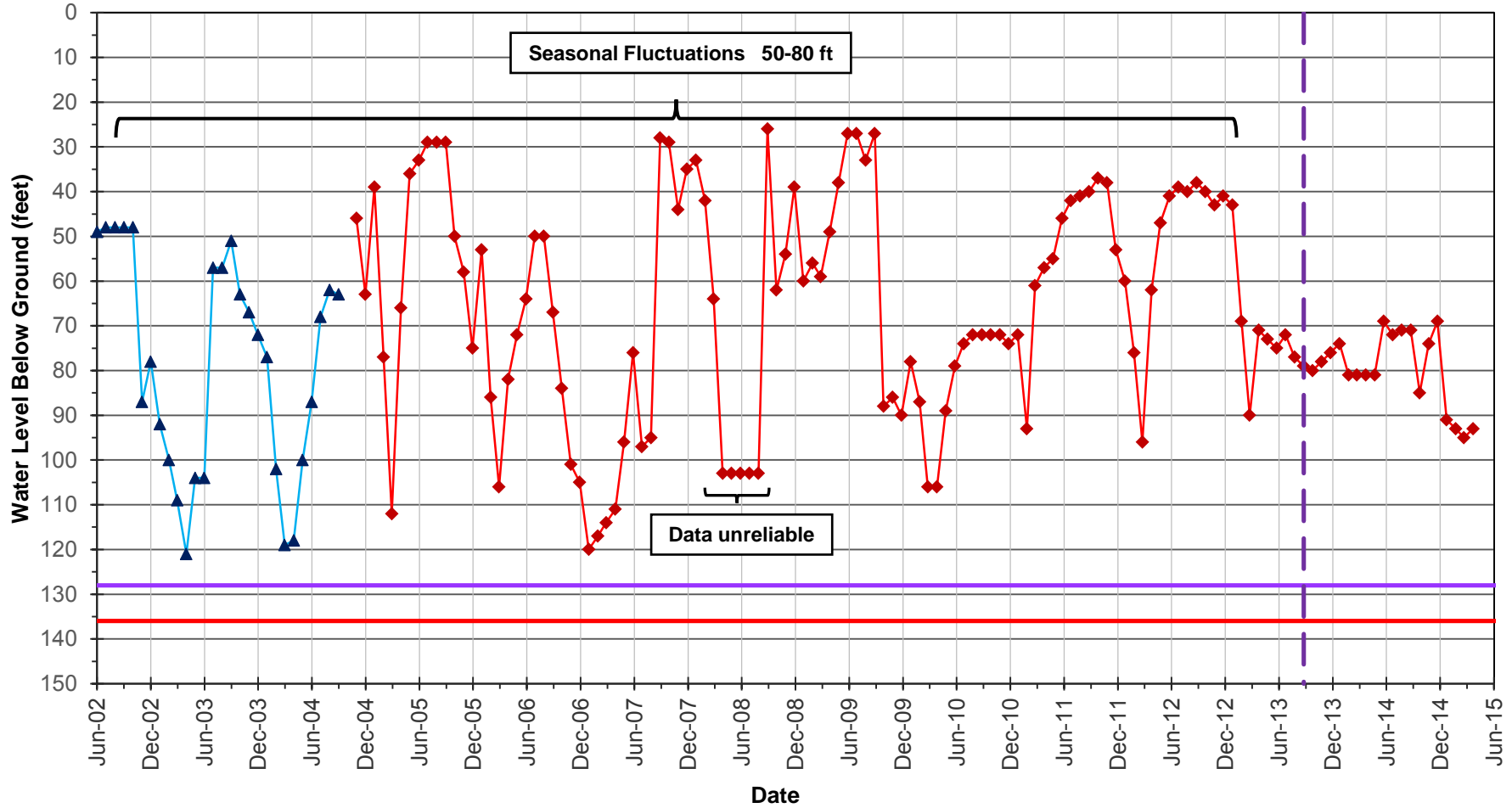


Depth = 144 ft
 Pump depth = 136 ft
 Probe depth = 128 ft
 Discharge ≈ 72 gpm
 (Jan - May)

Water Levels - Well 26 Town of Mountain Village

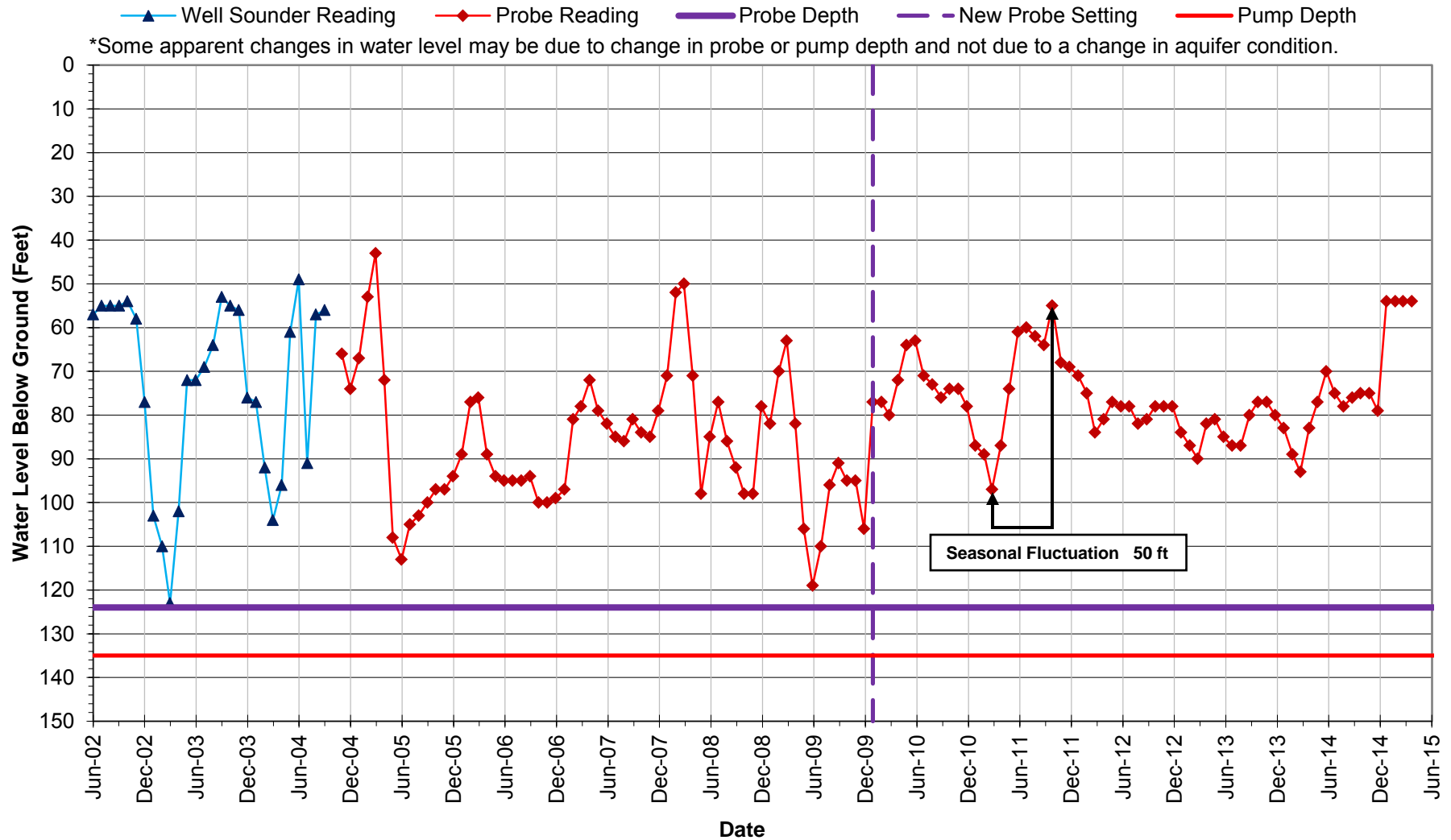
▲ Sounder Reading
 ◆ Probe Reading
 — Probe Depth
 — Pump Depth
 - - - New Probe Setting

*Some apparent changes in water level may be due to change in probe or pump depth and not due to a change in aquifer condition.



Depth = 153 ft
 Pump depth = 135 ft
 Probe depth = 124 ft
 Discharge ≈ 65 gpm
 (Jan - May)

Water Levels - Well 27 Town of Mountain Village



TO: MAYOR JANSEN AND TOWN COUNCIL
FROM: DEANNA DREW, DIRECTOR PLAZA SERVICES
SUBJECT: UPDATE: COMMUNITY WEED CONTROL PROGRAM
DATE: JUNE 25, 2015

BACKGROUND

In August 2012 the Town of Mountain Village adopted its first Noxious Weed Management Plan, with the understanding that staff would focus on education for the first 2-3 years of implementation because this was a new program for the community. (In 2013, the State of Colorado required all municipalities to have a plan to address noxious weeds within their boundaries.)

In fall 2014, the town council asked staff to improve the enforcement of noxious weed control throughout the community. In response to this direction, the environmental services department, with assistance and input from the legal department, strategized and implemented the following program:

- Staff developed an expedited enforcement program for residential properties showing lack of noxious weed control. Properties that harbor noxious weed infestations will be noticed three times. The first notice will be a courtesy notice that noxious weeds have been found on their property and that they need to be addressed; the second notice indicates that they have not been addressed and must be to avoid penalties and the third notice is of legal nature giving a deadline for compliance. If the problem is not addressed after the third notice the case will be taken to the legal department for further action per the Municipal Code. While this process has three steps, it is important to inform first before taking punitive steps as many property owners may not be aware of noxious weeds on their property or that they are required to address such noxious weeds.
- In fall 2014 Town staff patrolled the streets and identified about 110 residential properties that contain noxious weeds for noticing. The mailed notice informs the property owner that noxious weeds are present on their property, educates the property owner about the importance of noxious weed and the Mountain Village Weed Management Plan, and requires the property owner to contact the town and ensure staff that they will address their weeds during the growing season of 2015. The first notice was sent out in fall 2014, if there was no response the second notice was sent in May 2015, and if still no response the third notice will be sent in August.
- In addition to enhanced enforcement, we are also distributing additional education regarding noxious weed control and the Mountain Village Weed Management Plan to property owners. Before the first notice is delivered, door hangers alerting property owners to the infestation and weed identification booklets were delivered to each affected property. Noxious weed control strategies and reminders are regularly posted on the website, via emails, and in seasonal town newsletters. Educational materials are made available at Town Hall free of charge. Environmental staff offers qualified and personalized education and instruction to property owners interested in learning more about noxious weed control options on their land. In addition, on June 5 we hosted a Noxious Weed Seminar at Town Hall with presentations by experts in the field of weed

management including town staff and San Miguel County weed manager Ron Mabry. This event was streamed live and is available on the website for folks to watch from home at their convenience. About 20 people were in attendance with 30 folks watching live.

- To incentivize property owners to address noxious weed control infestations on their property during 2015, staff applied for and was awarded a grant in the amount of \$10,000 from the Colorado Department of Agriculture Weed Management Fund. This grant will be distributed to residential property owners who hire a licensed and qualified weed control specialist to treat the weeds on their property during 2015. We are offering a 25% rebate off the total cost of weed control services to those residential property owners who provide proof of successful weed treatment by a qualified weed control specialist during 2015 and who promise to address weeds on their property in an ongoing manner.
- It is important to understand that any contractor, landscaper or property manager who is being hired to perform chemical weed control services must be properly licensed by the state of Colorado. The state licensing process is very strict and teaches the applicator proper plant identification techniques, the proper chemicals to use for certain situations, effective and non-effective strategies for non-chemical weed controls, and the science of individual plant species' growth and structure. This stringent state requirement is to ensure that chemical weed control is performed in a way that is both effective and least harmful to the environment. Our program will help to guarantee that anyone using herbicides for hire in our community is knowledgeable, trained and licensed for chemical use in our sensitive environment.
- During the first round of notices and after communication with several affected property owners, we learned that many property owners' current weed control efforts are ineffective. So, staff posted an RFP for a qualified weed control specialist to assist residential property owners with achieving successful weed control on their property. After a bidding process, we have engaged Kenny Smith of Premier Weed Management to treat residential properties as an option to the homeowner. The town will serve as a liaison for those property owners who provide consent for Premier to treat weeds on their property, and town will provide billing services for the contractor with rebate applied at time of billing.
- So far, we have had 61 responses to our weed notices. 21 of those properties have provided their consent for our hired contractor to treat weeds on their property. Those properties enrolled in the town program will be treated twice this year, once during June and again during September.
- After the third round of notices are mailed, the town will need to enforce its regulations against non-compliant property owners.
- In addition, town staff is working closely with TSG staff regarding the control of noxious weeds on the golf course, ski area, and open spaces in an attempt to address this community-wide issue in a comprehensive, cohesive, and cooperative manner.

THANK YOU

TO: MAYOR JANSEN AND TOWN COUNCIL
FROM: DEANNA DREW, DIRECTOR PLAZA SERVICES
SUBJECT: PLAZA USE COMMITTEE DISSOLVE
DATE: JUNE 25, 2015

BACKGROUND

The Plaza Use Committee (PUC) was created in January 2010 as an advisory committee to Town Council, to develop and recommend strategies and standards for implementation of plaza use policy.

During the past five years, the PUC has accomplished the mission that was assigned, and staff is now recommending that the committee be dissolved.

Since its inception, the PUC has accomplished the goals it set out to achieve, including:

- Development and implementation of Plaza Use license agreements for all long term third party uses of public property such as food and beverage patios, bungee jump, ski valets, etc.;
- Development of Plaza Use design standards for tables, chairs, skier services such as ski racks, merchandise displays, sandwich boards, etc. placed on public property. These have been incorporated into the Community Development Code;
- Development of Special Event policies and fees for use of public property;
- Development of regulations for vending carts in the plazas;
- Development of Plaza Vehicle Access Policy and restrictions of vehicles on pedestrian plazas;
- Development of permitting policies and regulations for use of Motorized Carts on public plazas;
- Development of policies for vehicle deliveries to plaza businesses and establishment of delivery loading zones on plaza periphery;
- Development of management policies of the public loading dock at Madeline;
- Review of policies for trash and recycling collection from Plaza businesses including termination of town trash services to private business;

- Development of roof top snow and ice removal polices for Plaza buildings. These have been incorporated into the town's Building Regulations.

ACTION

Staff requests that the Town Council formally dissolve the successful Plaza Use Committee. This committee does not have adopted bylaws or scope of work, so a motion to dissolve is appropriate.

The current PUC council members are Cath Jett and Dave Schillaci, who have both confirmed their support for dissolving this committee.

THANK YOU



**COMMUNITY DEVELOPMENT DEPARTMENT
PLANNING DIVISION**
455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

Agenda Item #11

TO: Town Council
FROM: Chris Hawkins, Director of Community Development
FOR: Meeting of June 25, 2015
DATE: June 18, 2015

RE: Second Reading, Public Hearing and Council Vote on an Ordinance Proposing a Major PUD Amendment to Allow for: (A) the Combination of a Maximum of Nine (9) Lodge Units to be Rezoned into Five (5) Condominiums; (B) Five (5) Hotel Condominiums to be Rezoned as Lodge Units; (C) the Combination of Seven (7) Condominium Units into Three (3) Condominium Units; and (D) a Density Transfer as Needed to Accomplish the Foregoing on Lot 38-50-51R

PROJECT GEOGRAPHY

Legal Description: Lot 38-50-51R and OS-1-MVB, Mountain Village Filing No. 1
Address: 568 Mountain Village Blvd.
Applicant/Agent: Law Offices of Stephanie L Fanos and Dylan Henderson
Owner: Madeline Property Owner, LLC, dba Northview Hotel Group
Zoning: Village Center Zone District
Existing Use: Mixed Use Development
Proposed Use: Outlined in Memo
Adjacent Land Uses:
➤ **North:** Franz Klammer Lodge
➤ **South:** Meadows Ski Run & Granita
➤ **East:** Plaza Condos and Columbia Condos
➤ **West:** Courcheval & Heritage Parking Garage Entry

Lot Size:
➤ OS-1-MVB: 0.092 acre (3,996 sq. ft.)
➤ Lot 38-50-51R: 1.892 acres

ATTACHMENTS

1. Attachment A. Applicant Narrative and Plans
2. Attachment B. Revised Ice Rink Shading Plans

RECORD DOCUMENTS

- Town of Mountain Village Community Development Code (as amended)
- Town of Mountain Village Home Rule Charter (as amended)
- Design Review Application as maintained by the Community Development Department.

BACKGROUND

The applicant is proposing a PUD amendment to allow for the combination of units as follows:

Existing Condo Unit Number	Building	Hotel Unit Number	Existing Designation	Existing Person Equivalent Density	Proposed Unit Number	Proposed Designation	Proposed Person Equivalent Density
RC-403	38	1403	Lodge	0.75	RC-403-R	Condominium	3
RC-404	38	1404	Lodge	0.75			
RC-405	38	1405	Lodge	0.75	RC-405-R	Condominium	3
RC-406	38	1406	Lodge	0.75			
RC-407	38	1407	Lodge	0.75	RC-407-R	Condominium	3
RC-408	38	1408	Lodge	0.75			
RC-502	38	1502	Lodge	0.75	TBD	Condominium	3
RC-503	38	1503	Condominium	3	TBD	Condominium	3
RC-504	38	1504	Lodge	0.75	TBD	Condominium	3
RC-505	38	1505	Lodge	0.75	RC-505-R	Lodge	0.75
RC-506	38	1508	Eff. Lodge	0.5			
HC-329	50/51	328	Eff. Lodge	0.5	n/a	Lodge	0.75
HC-419	50/51	419	Eff. Lodge	0.5	n/a	Lodge	0.75
HC-518	50/51	520	Eff. Lodge	0.5	n/a	Lodge	0.75
HC-519	50/51	519	Eff. Lodge	0.5	n/a	Lodge	0.75
HC-521	50/51	525	Eff. Lodge	0.5	n/a	Lodge	0.75
Total Density				12.75			22.5
	Additional Density Needed			9.75			
Total Units			16			12	
Condominium Units That May Be Combined in the 50-51 Building (The Following Seven (7) Units May Be Reconfigured Resulting in a Minimum of Three (3) Condominium Units)							
RC-703	50/51		Condominium	3	TBD	Condominium	3
RC-704	50/51		Condominium	3			
RC-706	50/51		Condominium	3	TBD	Condominium	3
RC-707	50/51		Condominium	3			
RC-708	50/51		Condominium	3			
RC-709	50/51		Condominium	3	TBD	Condominium	3
RC-710	50/51		Condominium	3			

The proposal is to convert the 16 units into 12 units as outlined above due to poor architectural design and due to the fact that two and three bedroom units have an approximate 10% higher occupancy rate than one-bedroom units. The applicant is also seeking to clean up a situation where five efficiency lodge units were designed and constructed as two room spaces, which is a lodge unit per the following definitions of the Community Development Code (CDC):

Efficiency Lodge: A zoning designation that allows for a habitable, one-room space with separate bath and limited kitchen facilities used primarily for short-term accommodations. Limited kitchen facilities may include a sink, microwave, two-element

burner, and six (6) cubic foot (maximum) refrigerator. These units may be in a condominium community.

Lodge: A zoning designation that allows for a two (2) room space plus a mezzanine with up to two separate baths and a full kitchen. These units may be in a condominium community.

It is very important to note that the hotel deed restriction will remain on these five units when the owner converts them to lodge units.

The proposed reconfigurations result in the need to transfer 9.75 person equivalents of density. The applicant is proposing that the density be transferred from either (1) an allowance to combine up to seven condominium units on the top floor of the 50-51 Building into three condominiums (a decrease of 12 person equivalents); or (2) a density transfer from the density bank. Staff is supportive of this approach since it provides the Madeline Hotel with flexibility and options, with the revised PUD agreement requiring a minor amendment to reflect the final density transfer and any on-site unit combinations.

The PUD agreement will specify the conditions and procedures to combine and convert units for the future unit reconfigurations and to convert the efficiency lodge hotel condominiums to lodge units such as:

1. A condition to obtain a building permit to combine units;
2. A condition to amend the condo map and declaration to combine units;
3. A condition to submit a minor PUD amendment to revise the density permitted by the PUD based on either a combination of up to seven condo units into three condos or by transferring density from the density bank.
4. For the conversion of the efficiency lodge hotel condominiums to lodge hotel condominiums, the need to transfer density by combining the seven condo units or by transferring density from the density bank.

The specific conditions and procedures have been outlined in the new amended and restated PUD development agreement attached to the ordinance.

The PUD amendment is also seeking to vary the following CDC limitation in Section 17.4.9(E)(7)(f):

“Lodge, efficiency lodge, hotel and hotel efficiency zoning designations may not be rezoned to condominium zoning designations.”

Staff believes this CDC provision was established to prevent the loss of hotbed units over time. The PUD Regulations allow for the creation of unique policies for a site to allow for creativity and flexibility in development. Staff is supportive of this change since it appears that most of the proposed condominium units will be placed in the Madeline Hotel’s rental pool, with several of the non-hotel deed restricted units that have been purchased within the property placed into the rental program even though there is no legal requirement. Moreover, several of the units are poorly designed and would create a negative guest experience if they are not allowed to combine the units. Last, the unit combinations allow the applicant to create attractive, functional units that can be better marketed and sold.

DRB Recommendation

The Design Review Board passed a motion recommending the Town Council approve the PUD amendment with the following conditions with staff comments shown in *italics*:

1. The PUD agreement will be amended to require density to be transferred from either within the property or from the density bank, with minor PUD amendment development applications in the future to account for unit combinations and density transfers. *This condition has been met.*
2. The PUD agreement will allow for the conversion of lodge and efficiency lodge units only in the Lot 38 Building to condominium units in order to create attractive, functional and higher occupancy units. *This condition has been met.*
3. The PUD agreement will allow for the combination of only the condominium units only on the top floor of the Lot 50-51 Building. *This condition has been met.*
4. The PUD agreement will require the Town to be notified of a proposed unit combination and the associated, required density transfer prior to or concurrent with the required building permits. *This condition has been met.*
5. Unit combinations shall require an amendment to the condo map and declaration prior to the issuance of a certificate of completion for such combinations. *This condition has been met.*
6. The hotel deed restriction shall remain in place for the five (5) efficiency lodge units that are allowed to be converted to lodge units. *This condition has been met.*
7. The length of validity to reconfigure rooms and convert the five (5) efficiency lodge units shall be five (5) years. *The applicant requested ten (10) year length of validity that is supported by staff.*

Staff did not raise the community benefit matter with the DRB since it typically does not weigh in on such matters for PUDs and rezoning applications.

Council Direction

The Town Council approved the first reading of the ordinance at the May meeting with Council directing staff to work in kind with the applicant for a 100% solution and bring back to Council at the second reading. Staff has worked with the applicant on a solution to provide shading of the ice as shown in Attachment A. Staff discussed some remaining concerns with the applicant that include waterproof material, material that limits radiant energy transmission, drainage onto the surrounding plaza areas versus the ice, minimizing or eliminating the gaps to reduce sun on the ice, engineering design to meet wind and snow loading, user friendly design that minimizes the installation and removal time to Town staff and minimizes the number of staff necessary for such installation and removal. We believe these concerns can be addressed with the final design.

The original design approved by the Town last winter had five panels that covered roughly one-half the rink. Since the approval, Staff determined that the sun impacts a lot more of the ice covering with the proposed solution shown in Attachment B including eight panels. The original solution approved last winter for the five panels cost approximately \$20,000 per panel plus \$10,000 for structural engineering and additional architectural work for \$110,000 total. The 100% solution shown in Attachment B increases the estimated cost to approximately \$185,000 based on the applicant's original cost estimate which is \$75,000 more than what the applicant agreed to last winter.

Due to the large costs for the reconfigurations, the applicant is sticking with the original commitment of \$110,000 for the ice rink shading. Staff concurs that the reconfigurations combined with the overall Madeline Hotel improvements are significant public benefits; therefore we do not believe additional public benefits are needed for this PUD amendment. If the Council concurs with this approach, the PUD agreement has the following policies for the Council's consideration:

“Owner shall contribute \$110,000 to the Town for the design and construction of shade structure improvements over the ice rink in accordance with the following provisions:

- 1) Town Staff and Owner shall mutually agree to design for the shade structure improvements over the ice rink for presentation to the Town Council in a worksession. Important design considerations for the Town include waterproof material, material that limits radiant energy transmission, drainage onto the surrounding plaza areas versus the ice, minimizing or eliminating the gaps to reduce sun on the ice, engineering design to meet wind and snow loading, user friendly design that minimizes the installation and removal time to Town staff and minimizes the number of staff necessary for such installation and removal.
- 2) The final ice rink design shall be reviewed and approved as a class 3 development application pursuant to the Design Review Process, with the Town preparing and processing such application at its sole cost and expense.
- 3) It is anticipated that the cost for the ice rink shading is approximately \$21,000 per panel plus costs for engineering and architectural services for an estimated cost of \$185,000 for eight panels.
- 4) The Town Council will review the final cost for the shade structure and act on funding for such as a budget amendment or as a part of the normal budgeting process.
- 5) If the Town Council does not fund the cost difference between the \$110,000 and the actual cost for the shade structure, the Owner shall contribute \$110,000 to the Town that shall be used for Reflection Plaza recreational improvements or recreational infrastructure.
- 6) If the Council funds the cost difference between the \$110,000 and the actual cost for the shade structure, the Town shall provide such funds to the Owner for it to contract for the structural engineering and installation of the shade structure.
- 7) The Town shall treat any construction of the shade structure as a Town project that does not require the payment of any building fees or taxes.
- 8) Following completion of the installation of any Shade Structure, the Owner shall notify the Town of such completion and the Town shall have ten (10) business days to inspect the Shade Structure for any defects. If defects are noted, the Owner shall have ten (10) business days to correct any defects. Upon acceptance of the Shade Structure, the Owner shall provide the Town with a Bill of Sale for the Shade Structure along with an assignment of all warranties for the products and construction of the Shade Structure. Upon acceptance of the Bill of Sale for the Shade Structure, the Town shall be responsible for the ongoing operation, maintenance and repair of the Shade Structure during the winter months when the ice rink is open to the public, which shall be undertaken by the Town in the Town's reasonable discretion. If the Owner or a third-party desires to use the shade structure during the summer months, such third party shall be responsible for the operation, maintenance and repairing damage of the Shade Structure through an agreement with the Town.

Staff believes these policies allow for the Council to approve the PUD amendment as presented in accordance with the PUD Regulations and applicable criteria for decision. It is also important to consider that Madeline Hotel has paid \$89,000 in development fees and taxes to the Town, with plan addendums increasing the amount in the future. In addition, the reconfigurations will generate additional revenue. So the Council could view any future budgetary change as being paid for through the revenues generated by the construction.

CRITERIA FOR DECISION

The criteria for decision for a PUD amendment are the same as for the creation of a PUD:

1. The proposed PUD is in general conformity with the policies, principles and standards set forth in the Comprehensive Plan;
2. The proposed PUD is consistent with the underlying zone district and zoning designations on the site or to be applied to the site unless the PUD is proposing a variation to such standards;
3. The development proposed for the PUD represents a creative approach to the development, use of land and related facilities to produce a better development than would otherwise be possible and will provide amenities for residents of the PUD and the public in general;
4. The proposed PUD is consistent with and furthers the PUD purposes and intent;
5. The PUD meets the PUD general standards;
6. The PUD provides adequate community benefits;
7. Adequate public facilities and services are or will be available to serve the intended land uses;
8. The proposed PUD shall not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion; and
9. The proposed PUD meets all applicable Town regulations and standards unless a PUD is proposing a variation to such standards.

Staff believes the PUD amendment meets the criteria for decision as outlined in the ordinance.

RECOMMENDATION

Staff recommends the Town Council approve the PUD amendment with the following motion:

"I move to approve an ordinance approving a major PUD amendment to the Madeline Hotel PUD".

April 1, 2015

Town of Mountain Village Town Council and Design Review Board Members,

Affiliates of Northview Hotel Group (“Northview”), in partnership with a fund (the “Partnership”) managed by an affiliate of Apollo Global Management, LLC (NYSE:APO) purchased Madeline Hotel and Residences (the “Property”), on August 22, 2014. Northview is operating the Property on behalf of the Partnership, and overseeing multiple capital improvements projects totaling approximately \$15mm, and the sale of 60 Residences and 11 Hotel Condominiums.

The Partnership and Mountain Village have much to gain from the successful (i) sale of the Property’s Residences (the Property’s bed base will more than double), and (ii) implementation of improvement projects, which will grow the value of the Residences as well as allow the Property to compete globally for high-end business.

The Property was intended to be Town of Mountain Village’s premier, luxury resort property. The Partnership would like to ensure this becomes our new reality, collectively. While the Property is Virtuoso®-preferred, a member of The Leading Hotels of The World®, and AAA four-diamond rated, the Property has considerable flaws and falls short of its full potential.

MADELINE BUILDING 38 RESIDENCE RECONFIGURATIONS

One of the considerable flaws is the design of certain Residences in the 38 Building. Due to the roof lines, certain Residences are severely compromised.



The image to the left is of the living/dining room in Residence 1403, a one-bedroom Residence. As you can see, the roof line terribly compromises the Residence, from an ownership and guest enjoyment standpoint. This is a Residence that would need to sell for a very low price, yet in the end, filling it with guests that assume they are staying in Telluride’s finest hotel would be a disaster. If Residence 1403 were combined with the adjacent Residence 1404, MPO could create a very nice three-

bedroom Residence, with great high-ceiling living room and mountain views, and 75% of the space in the photo above would be converted into a kids’ media/bunk room.

The attached floor plates depict the changes MPO would like to make to ten Residences in the 38 Building.

Residences 1403 and 1404. These two one-bedroom Residences would be combined into one three-bedroom Residence. The combination solves the challenge of the roof line which destroys Residence 1403. A draft Residence reconfiguration plan is included with the floor plates and these drawings will be more detailed and included in the final PUD Amendment Application ASAP. To achieve this design, MPO would combine two

lodge units (0.75 persons of density each) into one condominium unit (3.0 persons of density required), requiring an additional 1.5 persons of density.

Residences 1405 and 1406. These two one-bedroom Residences are a mirror image of Residences 1403/1404, and the same scope is proposed. To achieve this design, MPO would combine two lodge units (0.75 persons of density each) into one condominium unit (3.0 persons of density required), requiring an additional 1.5 persons of density.

Residences 1407 and 1408. As shown in the floor plates, Residence 1407 is severely impacted by the roof line. These two one-bedroom Residences would be combined into one two-bedroom Residence. To achieve this design, MPO would combine two lodge units (0.75 persons of density each) into one condominium unit (3.0 persons of density required), requiring an additional 1.5 persons of density.

Residences 1502 and 1505/1508. As shown in the floor plates, the living/dining space in Residence 1502 is significantly larger than in Residence 1505/08, yet Residence 1502 is a one-bedroom Residence and 1505/1508 is a one-bedroom Residence with a very large loft space above. MPO is proposing Residence 1502 assume the upstairs loft space of Residence 1505/08 to make a great two-bedroom Residence. To achieve this design, MPO would rezone one lodge unit (0.75 persons of density each) into one condominium unit (3.0 persons of density required), requiring an additional 2.25 persons of density.

Residences 1503 and 1504. As shown in the floor plates, the living spaces of these Residences are identical, yet Residence 1503 is a three-bedroom Residences and Residence 1504 is a one-bedroom Residence. MPO is proposing Residence 1504 assume the third bedroom of Residence 1503 to make two great two-bedroom Residences. To achieve this design, MPO would rezone one lodge unit (0.75 persons of density each) into one condominium unit (3.0 persons of density required), requiring an additional 2.25 persons of density.

MPO is requesting the option to perform these Residence reconfigurations in the future, provided it has the necessary density. In total, MPO would need 9.0 persons of density to achieve these designs, it would be adding two bedrooms in total, and it would be converting (the attached table includes more detail):

1. On the fourth floor, six one-bedroom lodge units into three condominium units.
2. On the fifth floor, two one-bedroom lodge units into two condominium units.

All of the reconfigurations are proposed in order to make the Residences sellable, as well as to ensure the enjoyment by the guests of Telluride’s finest hotel.

LODGE UNIT VS RESIDENCE DEMAND

Madeline Hotel and Residences has been operating a residence rental management program for at least two years, including approximately 20 of the 60 residences. The table below highlights the 2013 performance:

	AVAILABLE	OCCUPANCY	AVG DAILY RATE
One-Bedroom Residence	4	34%	\$347
Two-Bedroom Residence	7	44%	\$443
Three-Bedroom Residence	8	44%	\$567
Four-Bedroom Residence	1	38%	\$900

Even with double the available inventory of two- and three-bedroom Residences vs. one-bedroom Residences, the occupancy of the two- and three-bedroom Residences is 30% higher than the one-bedroom Residences. This is a trend MPO has experienced throughout the industry – larger accommodations are in higher and higher demand each year, given the growing size of the guest party, including multiple generations.

By combining these one-bedroom Residences into two- and three-bedroom Residences, MPO firmly believes overnight transient demand will increase, not decrease. Moreover, with these reconfigurations, the guest experience and loyalty will increase significantly.

MADLINE HOTEL CONDOMINIUM SUITES

One of the other flaws in the project is the zoning of the larger hotel condominium units, including HC 329, HC 419, HC 519, HC 520 and HC 525. For reference, the average size of these larger hotel condominium units is 1,182 square feet; the average size of a Madeline one-bedroom Residence (zoned Condominium units) is 990 square feet. The floorplans of these hotel condominiums are attached and show that these units include a two (2) room space, yet they are zoned Efficiency Lodge units.

Per the CDC, Efficiency Lodge is “a zoning designation that allows for a habitable, one-room space with separate bath.” Per the CDC Table 3-2, Efficiency Lodge units are 0.5 persons of density.

Per the CDC, Lodge is “a zoning designation that allows for a two (2) room space plus a mezzanine with up to two (2) separate baths.” Per the CDC Table 3-2, Lodge units are 0.75 persons of density.

MPO plans to sell these hotel condominium to individual purchasers, yet this inaccuracy has been causing significant hurdles for potential purchasers. To clear up the confusion, **MPO is requesting that these five hotel condominiums be rezoned as Lodge units, which would require 1.25 persons of density in total. This request is not intended to change the Hotel Deed Restriction or Unit Reconfiguration Restrictions associated with these hotel condominiums.**

DENSITY REQUIREMENTS

As proposed, 10.25 persons of density would be required to achieve the proposed reconfigurations and rezonings. MPO is proposing two options to obtain the necessary density.

The first is MPO would combine seven Residences (condominium units) on the seventh floor of the 50/50 Building, to create three Penthouse Residences (condominium units). This would make available 12.0 persons of density. MPO will be testing the market feasibility of this option this summer. The second is MPO would purchase the necessary density.

If the necessary density was not obtained, MPO would not have the ability to move forward with the proposed reconfigurations or rezonings.

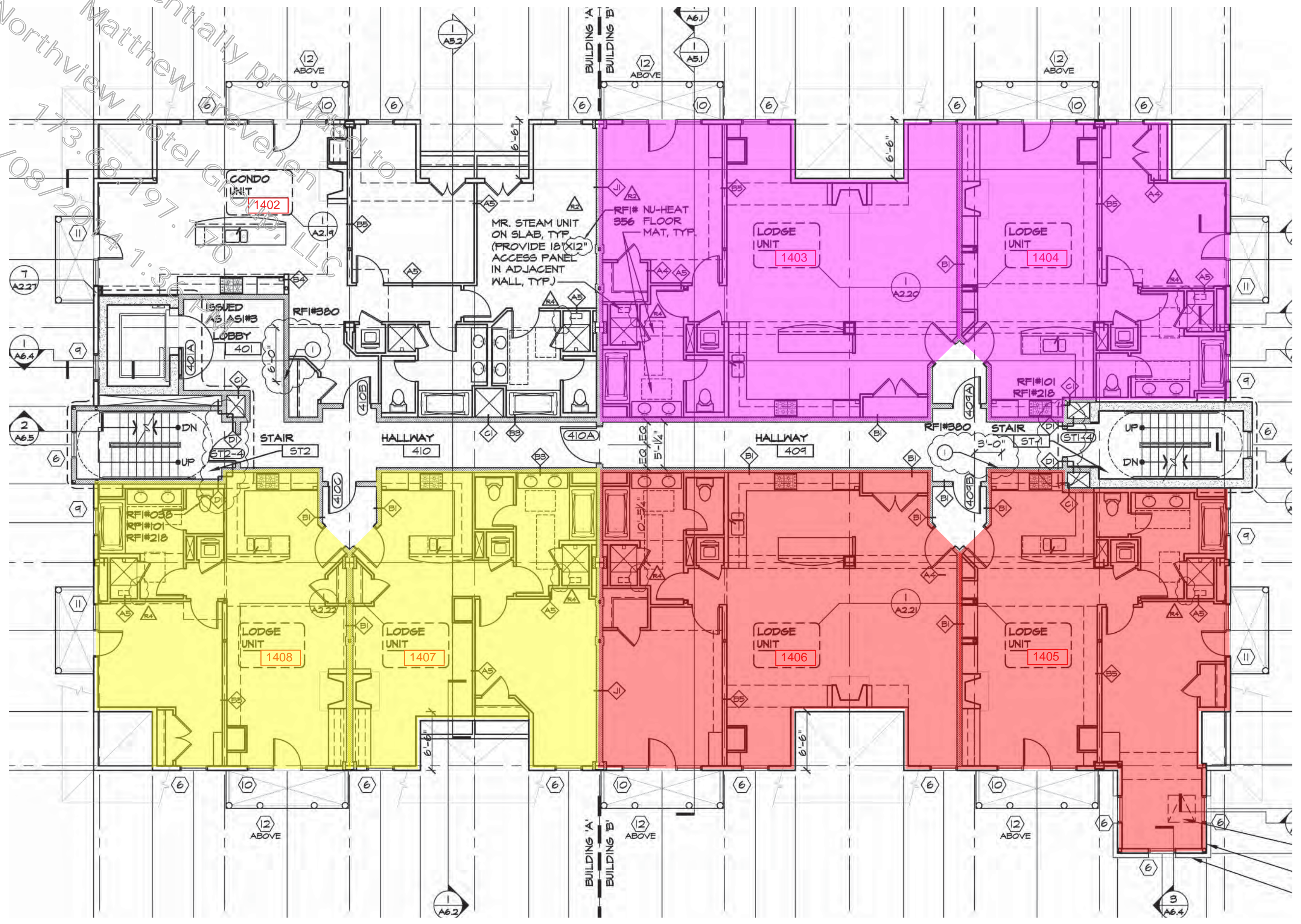
It is time the Property achieve its potential, and I truly appreciate you your time and consideration.

Sincerely,

Brent P. McLean
Senior Vice President – Real Estate
Northview Hotel Group

RESORT VIEW

Confidentially provided to
Matthew Trevenen
Northview Hotel Group, LLC
173.68.197.3
06/08/2014 1:33

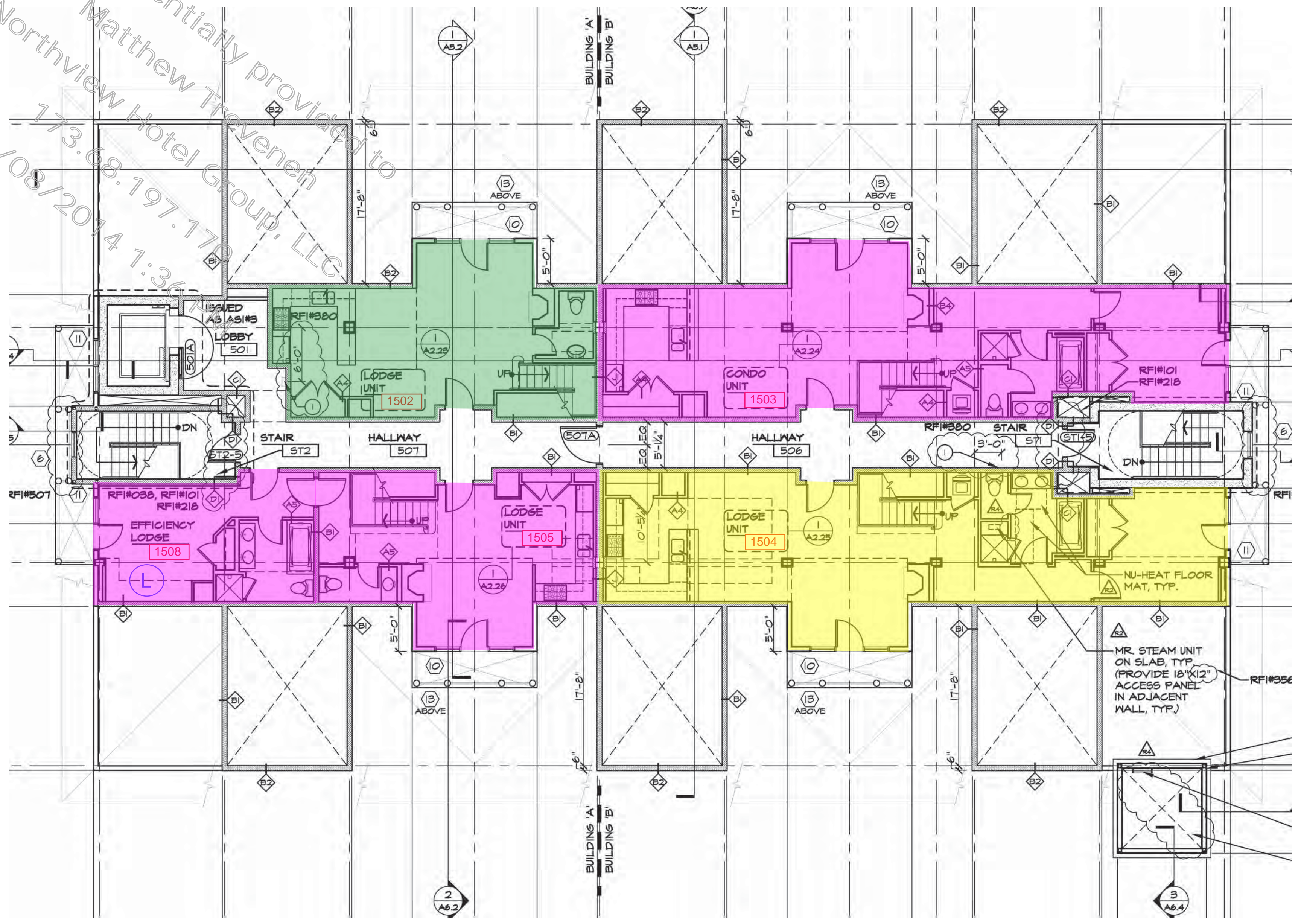


CHONDOLA

HOTEL MADELINE TELLURIDE
38 BLDG - FORTH FLOOR PLAN

RESORT VIEW

Confidentially provided to
Matthew Trevenen
Northview Hotel Group, LLC
173.68.197.170
06/08/2014 1:36

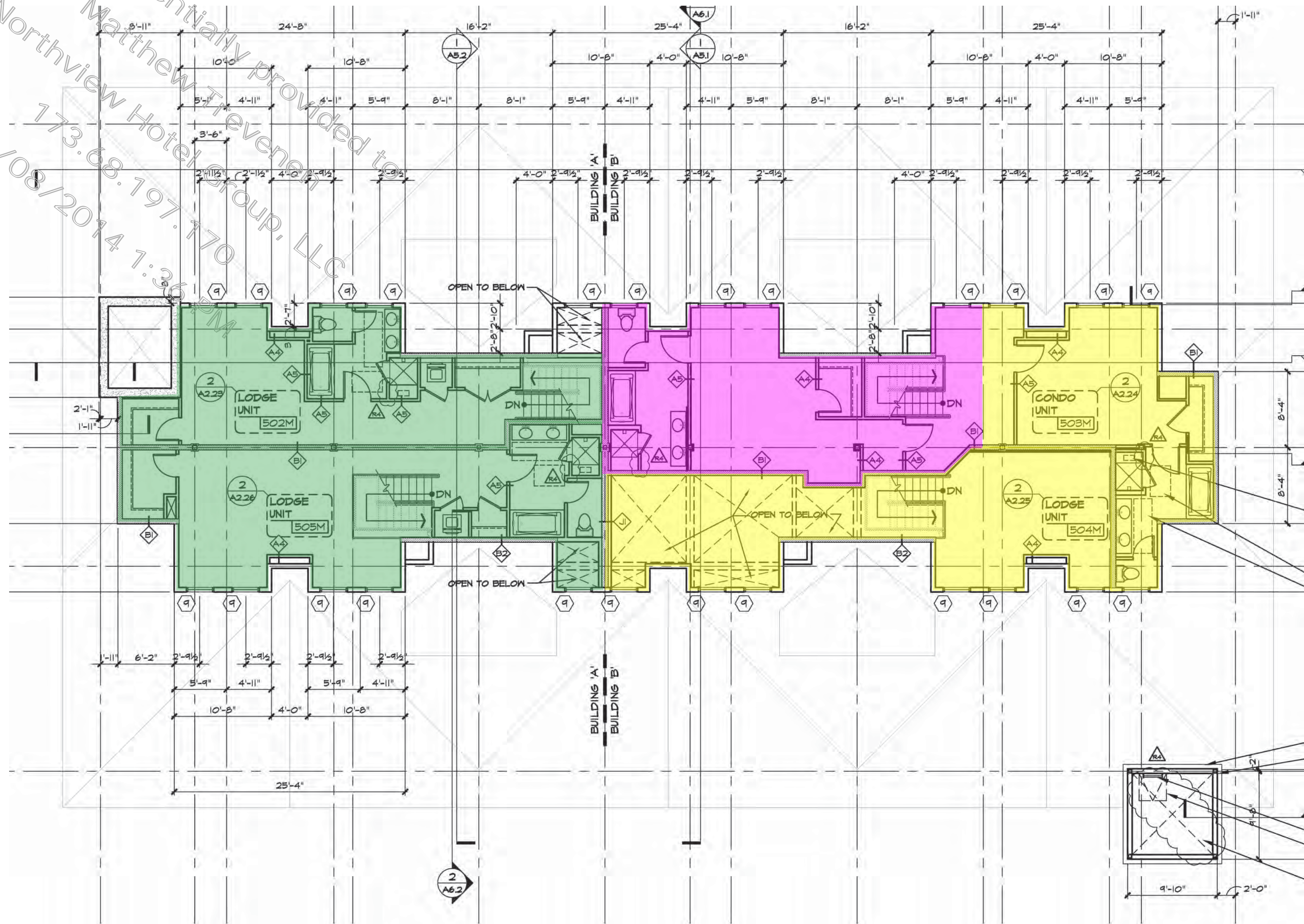


CHONDOLA

HOTEL MADELINE TELLURIDE
38 BLDG - FIFTH FLOOR PLAN

RESORT VIEW

Confidentially provided to
Northview Hotel Group, LLC
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173.68.197.170
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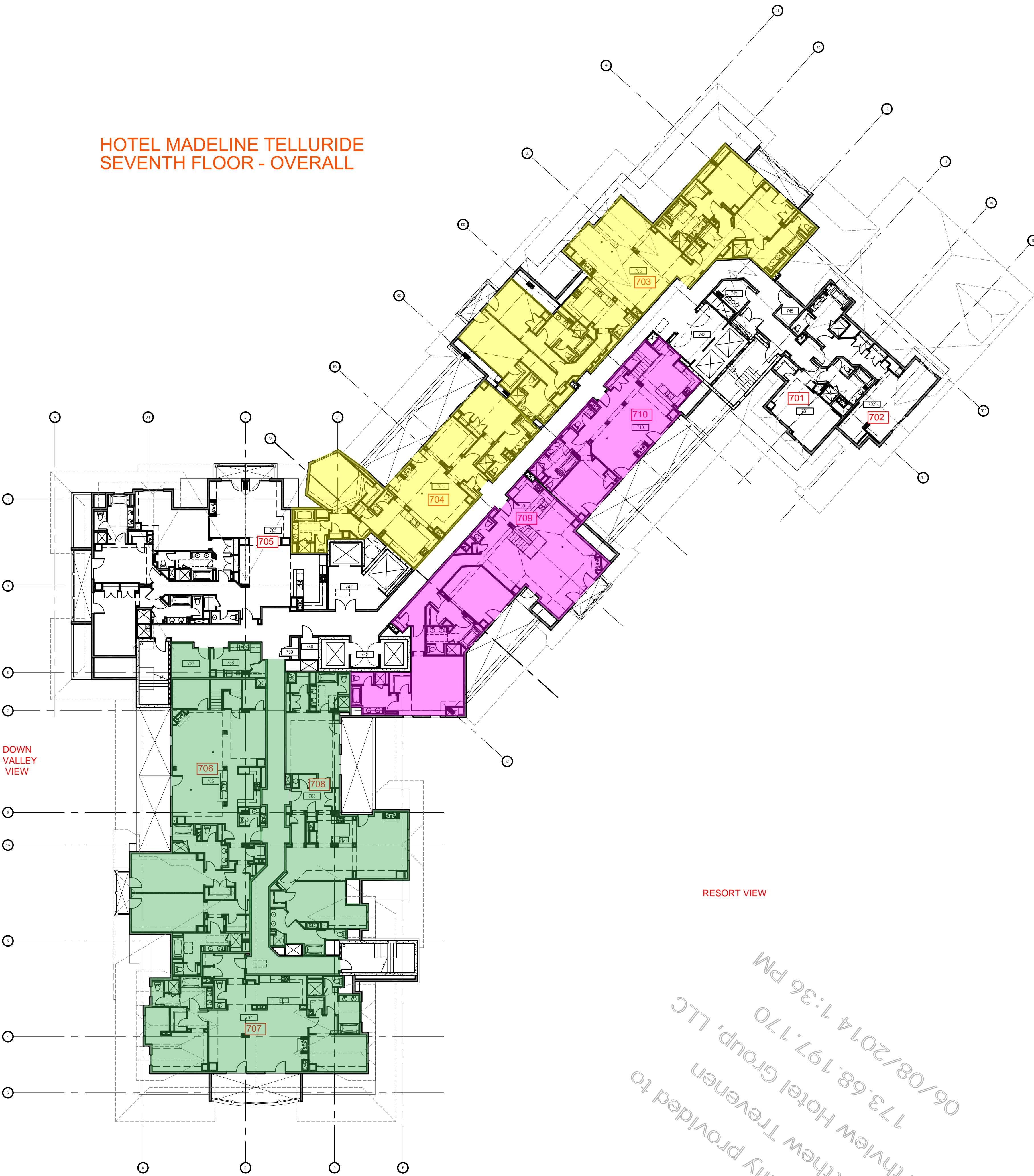


CHONDOLA

HOTEL MADELINE TELLURIDE
38 BLDG - SIXTH FLOOR PLAN

PEAKS VIEW

HOTEL MADELINE TELLURIDE
SEVENTH FLOOR - OVERALL



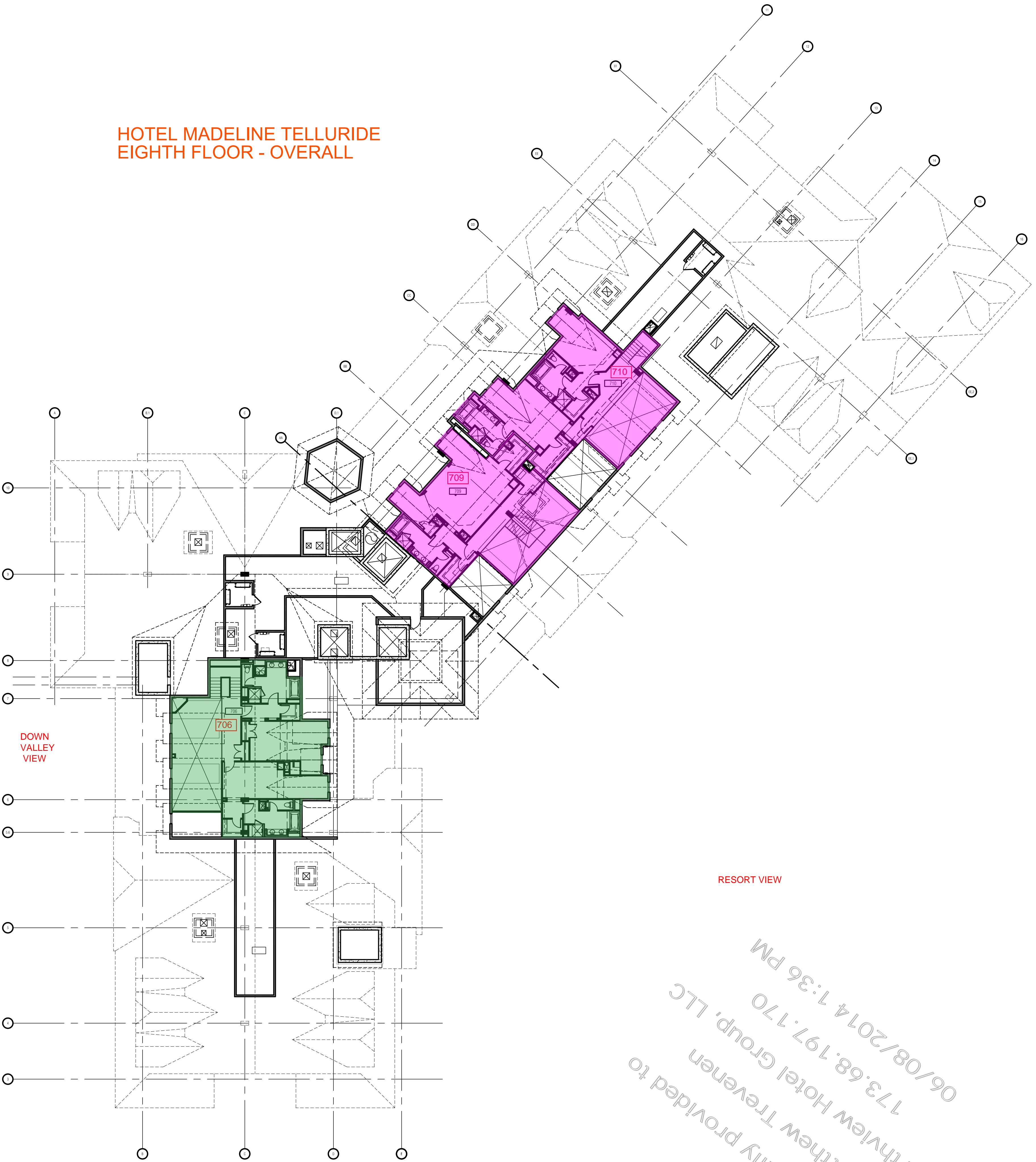
DOWN
VALLEY
VIEW

RESORT VIEW

Confidentially provided to
Mathew Treveren
Northview Hotel Group, LLC
173.68.197.170
06/08/2014 1:36 PM

PEAKS VIEW

HOTEL MADELINE TELLURIDE
EIGHTH FLOOR - OVERALL



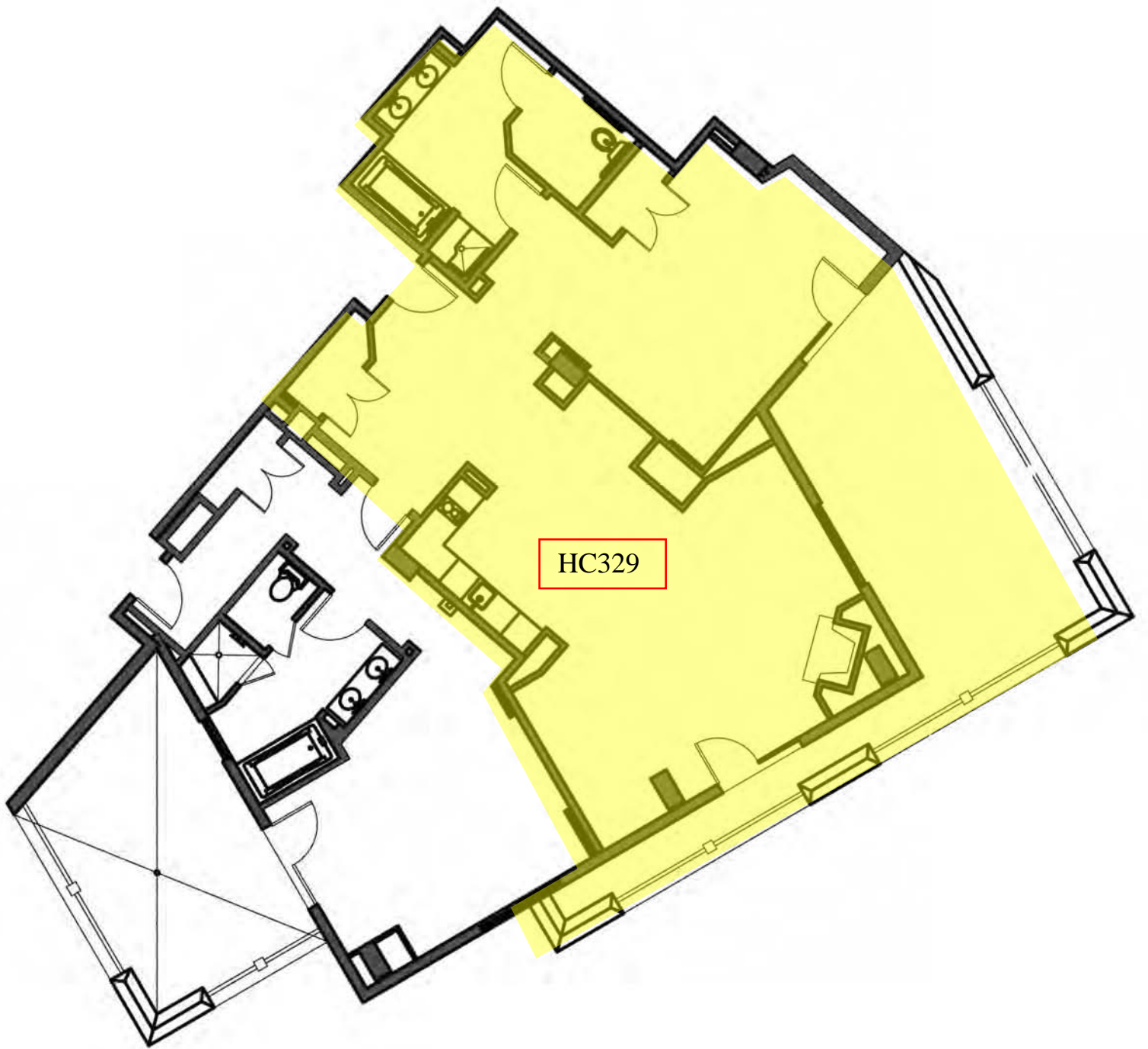
DOWN
VALLEY
VIEW

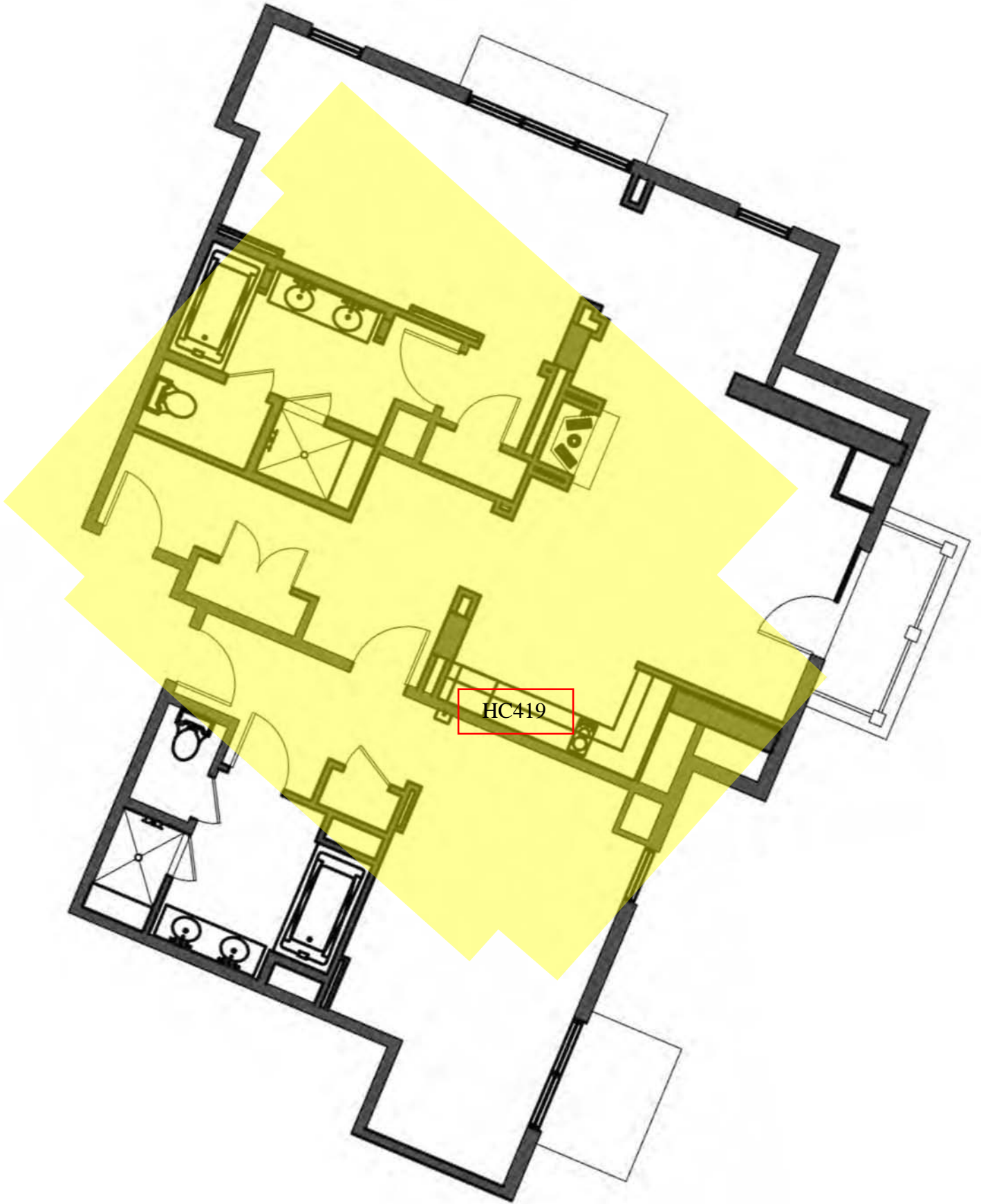
RESORT VIEW

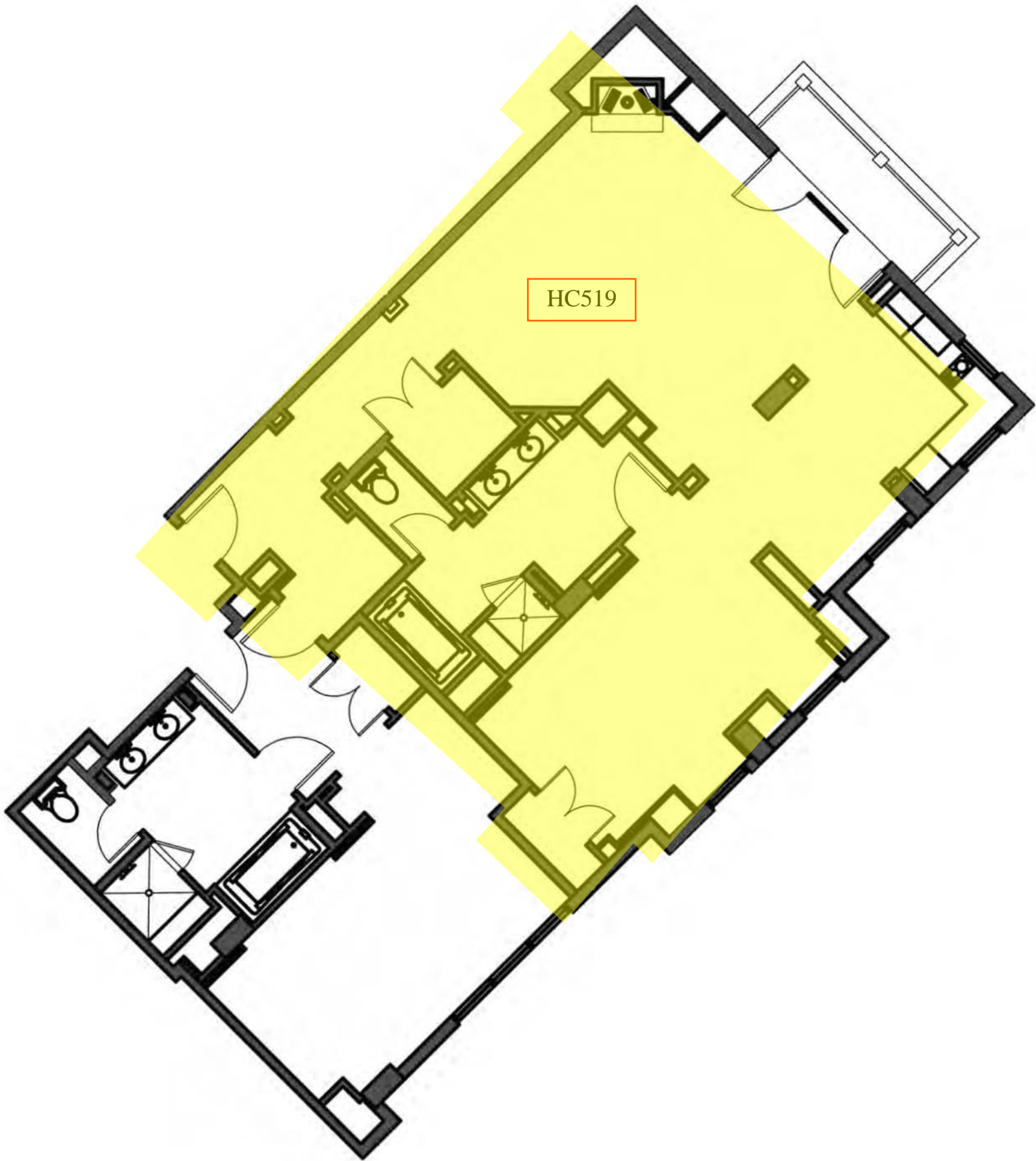
Confidentially provided to
Mathew Trevenen
Northview Hotel Group, LLC
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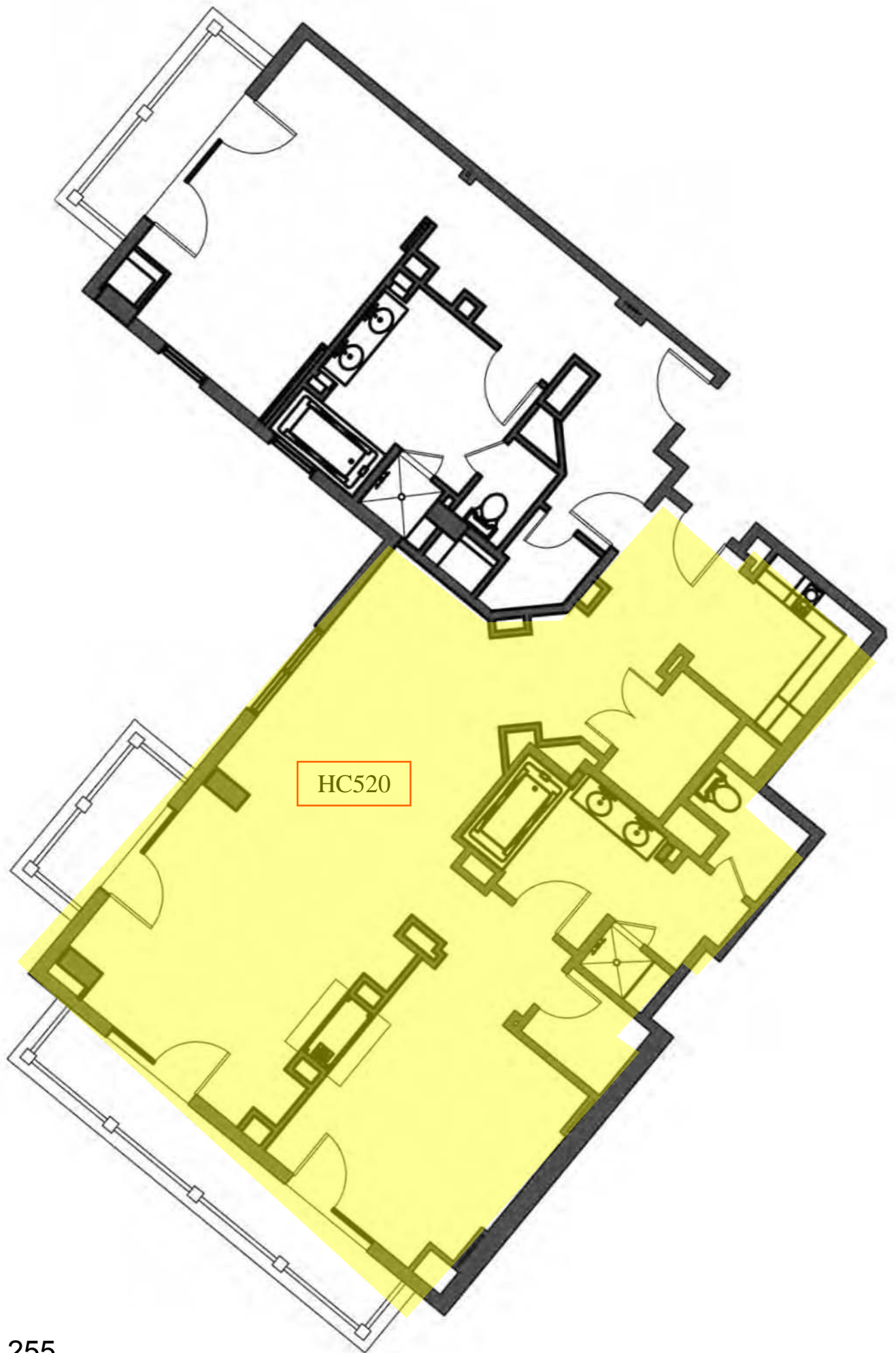
MADELINE PROPOSED RESIDENCE RECONFIGURATIONS

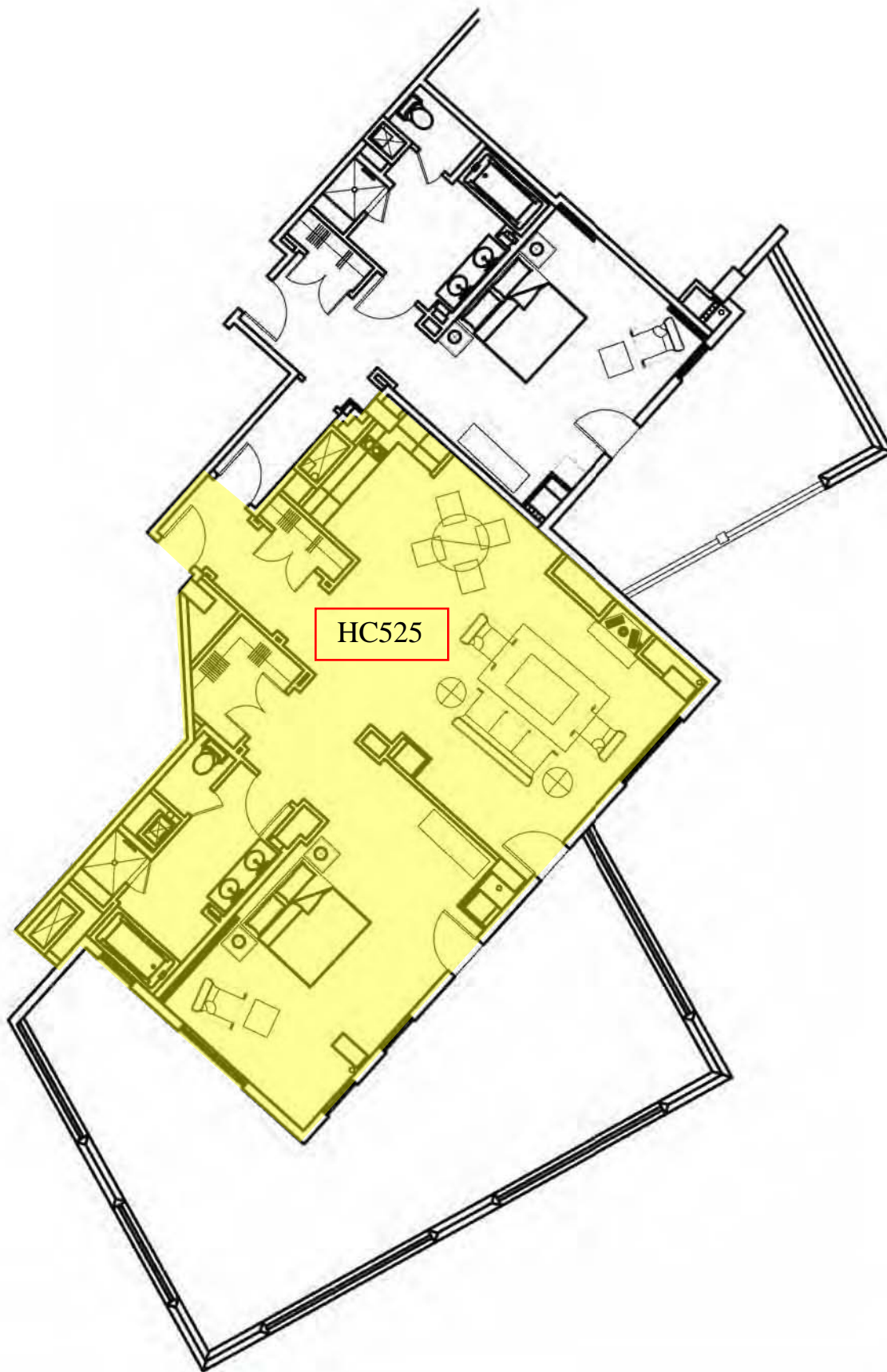
Hotel Unit	Condo Map Unit	Bldg	Zoning	Persons of Density	Net Density	Beds	Baths	SF	Deck SF	Note
1403	RC-403	38	Lodge	0.75		1	1	1,151	99	<i>Very dark residence due to roof lines</i>
1404	RC-404	38	Lodge	0.75		1	1	820	98	
Sub-Total				1.5		2	2	1,971	197	
1403/1404 Reconfigured			Condo	3	(1.50)	3	2.5	1,971	197	
<i>Variance</i>										
1405	RC-405	38	Lodge	0.75		1	1	929	98	<i>Very dark residence due to roof lines</i>
1406	RC-406	38	Lodge	0.75		1	1	1,150	57	
Sub-Total				1.5		2	2	2,079	155	
1405/1406 Reconfigured			Condo	3	(1.50)	3	2.5	2,079	155	<i>An offer is in for these units, with the buyer looking to complete the work</i>
<i>Variance</i>										
1407	RC-407	38	Lodge	0.75		1	1	771	0	<i>Very dark residence due to roof lines</i>
1408	RC-408	38	Lodge	0.75		1	1	789	98	
Sub-Total				1.5		2	2	1,560	98	
1407/1408 Reconfigured			Condo	3	(1.50)	2	2.0	1,560	98	<i>Lowest priced two-bedroom residence in the project</i>
<i>Variance</i>										
1502	RC-502	38	Lodge	0.75		1	1.5	980	56	<i>Takes over 1505 upper loft as second bedroom This is an estimate of the SF</i>
1502 Reconfigured			Condo	3	(2.25)	2	2.5	1,480	56	
<i>Variance</i>										
1503	RC-503	38	Condo	3		3	3	2,022	93	<i>Gives up third bedroom to 1504 This is an estimate of the SF</i>
1503 Reconfigured			Condo	3	0.00	2	2	1,517	93	
<i>Variance</i>										
1504	RC-504	38	Lodge	0.75		1	1	1,280	93	<i>Takes over 1503 third bedroom to become two bedroom + loft residence This is an estimate of the SF</i>
1504 Reconfigured			Condo	3	(2.25)	2	2	1,786	93	
<i>Variance</i>										
1505	RC-505	38	Lodge	0.75		1	1.5	1,038	56	<i>Gives up loft space to 1502 No change - will be sold with 1505</i>
1508	RC-506	38	E Lodge	0.5		0	0	312	39	
Sub-Total				1.25		2	2	1,350	95	
1505/1508 Reconfigured			No Change	1.25	0.00	1	1.5	850	95	<i>This is an estimate of the SF</i>
<i>Variance</i>										
Total					(9.00)					



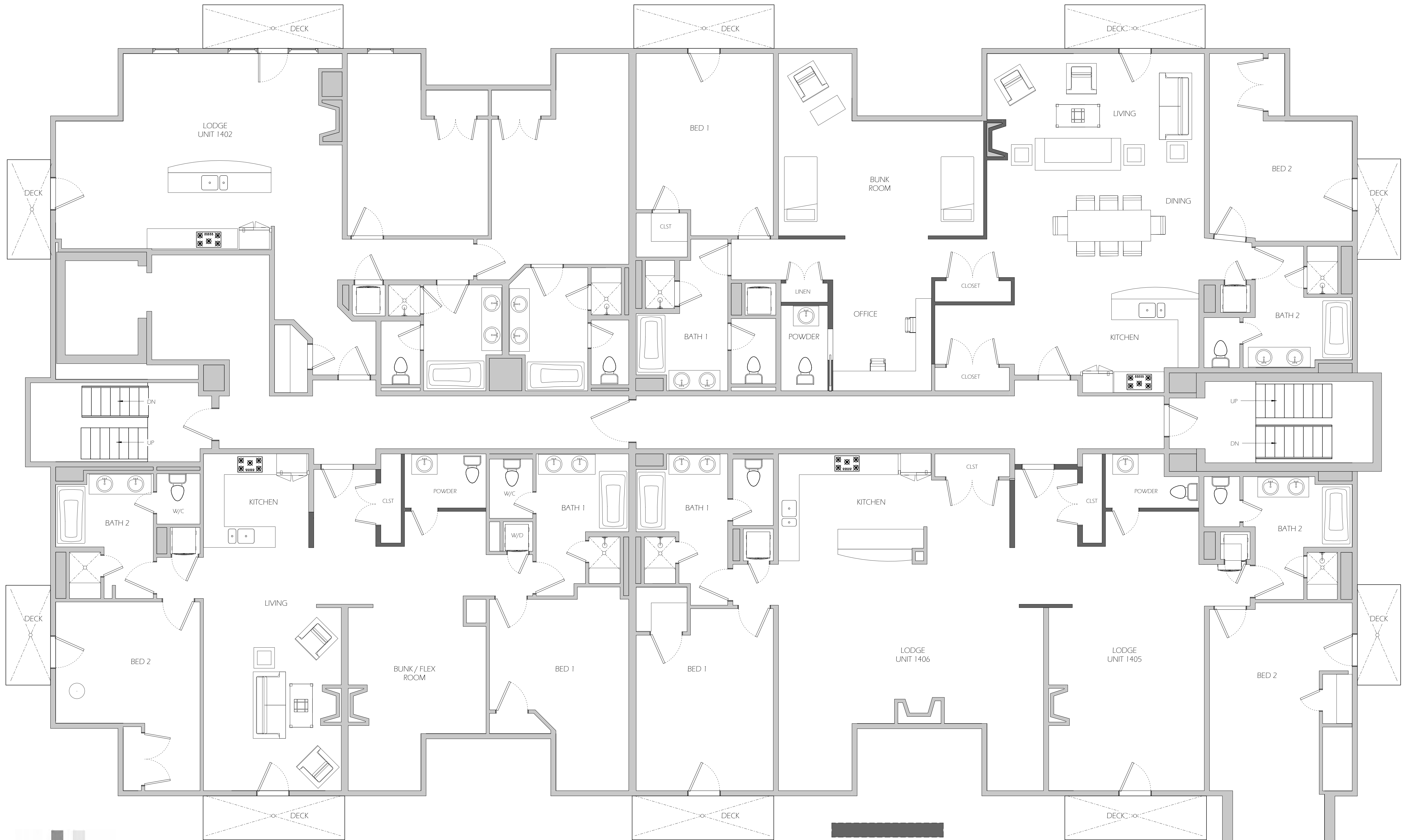








HC525

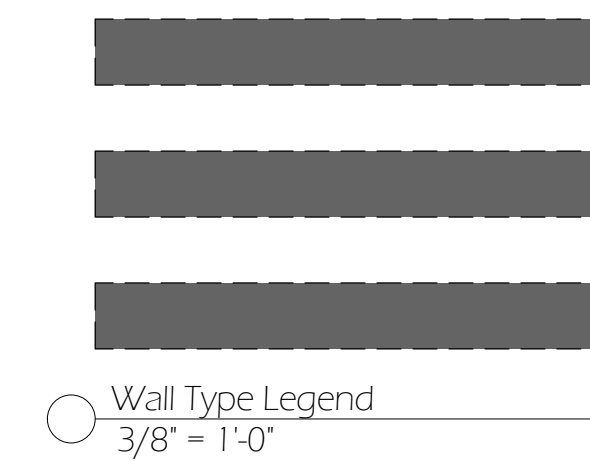


Dylan Henderson
 P.O. Box 2486 - Telluride, CO 81435
 Phone: 970-708-4795
 e-mail: dylanh12@hotmail.com

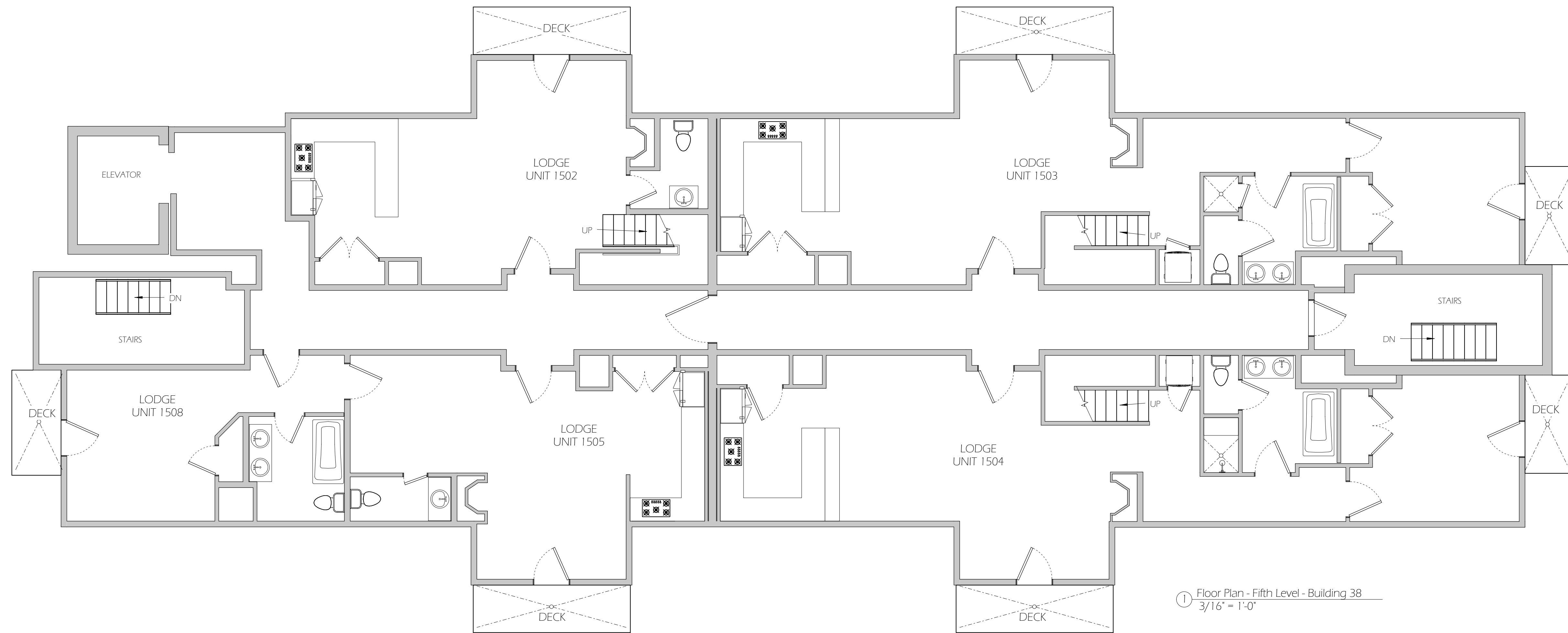
Hotel Madeline

Phase 1 Remodel
 Building 38 - Fourth Level Floor Plans

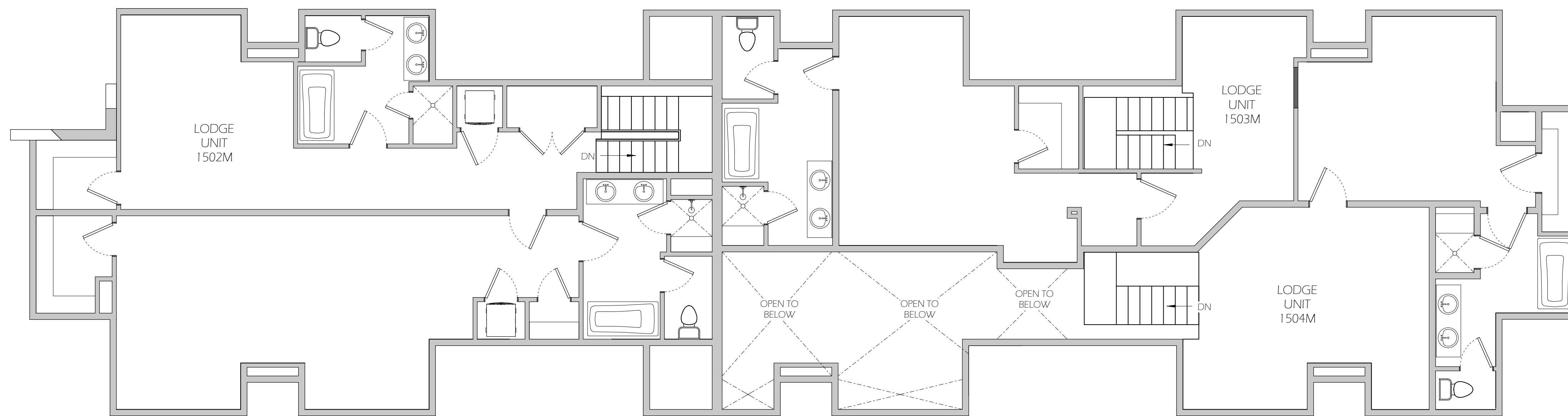
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1 Floor Plan - Fourth Level
 1/4" = 1'-0"



① Floor Plan - Fifth Level - Building 38
3/16" = 1'-0"



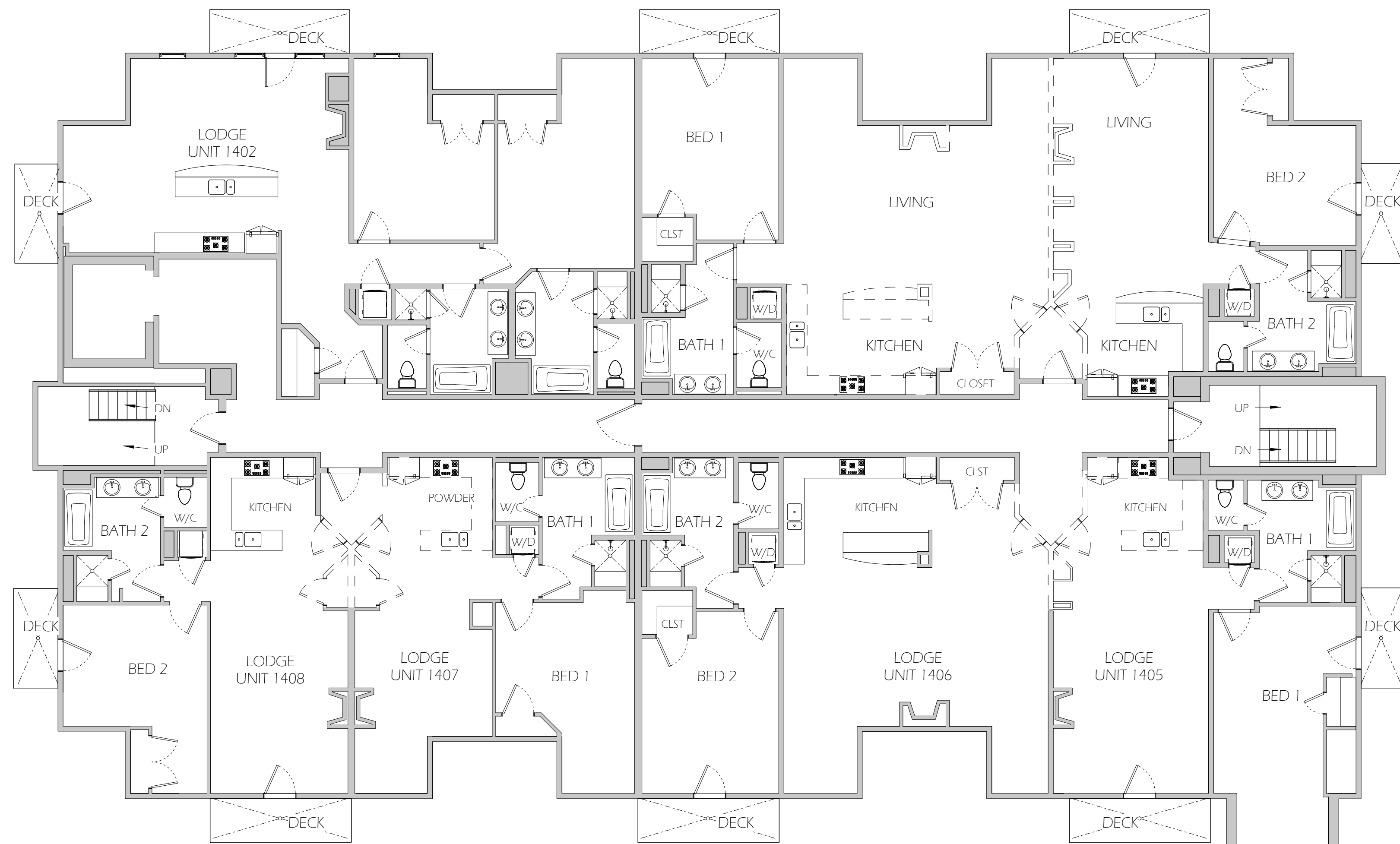
② Floor Plan - Sixth Level - Building 38
3/16" = 1'-0"

Hotel Madeline
Phase 1 Remodel
Building 38 - Fifth & Sixth Level
Floor Plans
Sheet: A.P. 2.4.2

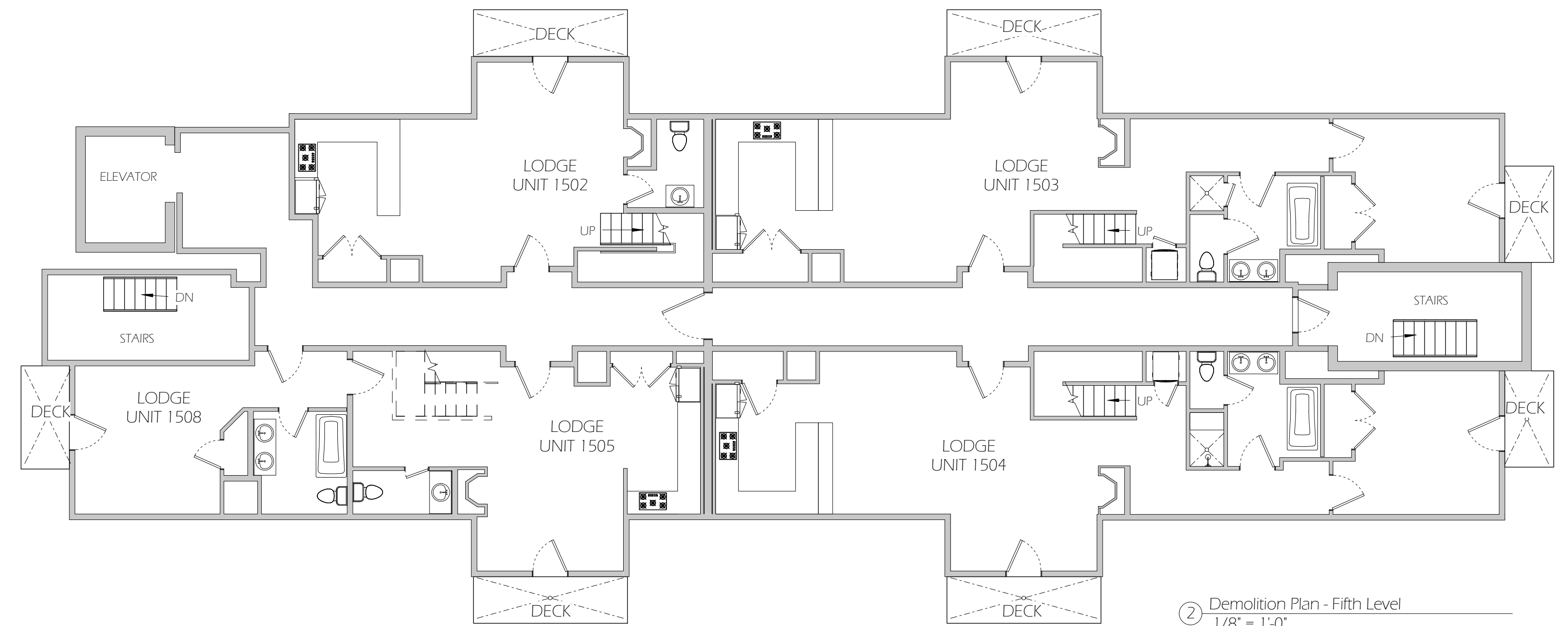


04/20/15

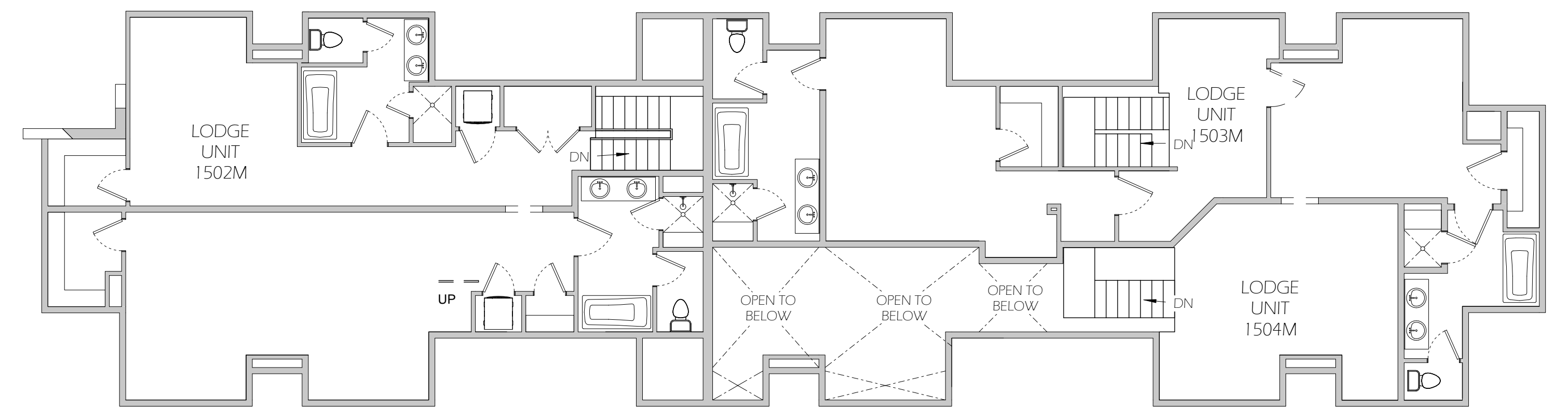
Dylan Henderson
P.O. Box 2486 - Telluride, CO 81435
Phone: 970-708-4795
e-mail: dylanh12@hotmail.com



① Demolition Plan - Fourth Level
1/8" = 1'-0"



② Demolition Plan - Fifth Level
1/8" = 1'-0"



③ Demolition Plan - Sixth / Mezzanine Level
1/8" = 1'-0"

Hotel Madeline

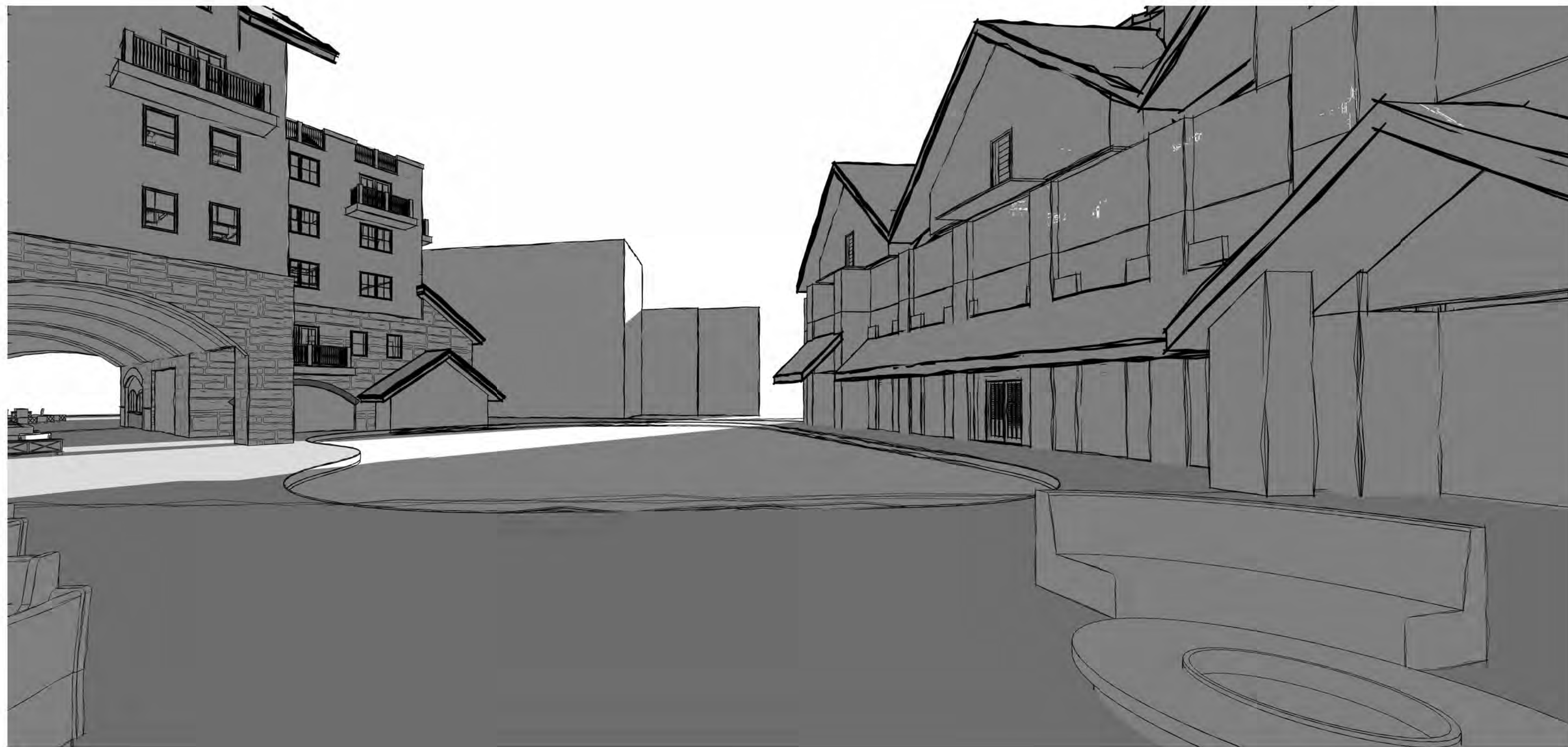
Phase 1 Remodel

Building 38 - Fourth, Fifth, & Sixth Level Demolition Plans

Sheet: A.P. 2.4.3



Dylan Henderson
P.O. Box 2486 - Telluride, CO 81435
Phone: 970-708-4795
e-mail: dylanh12@hotmail.com



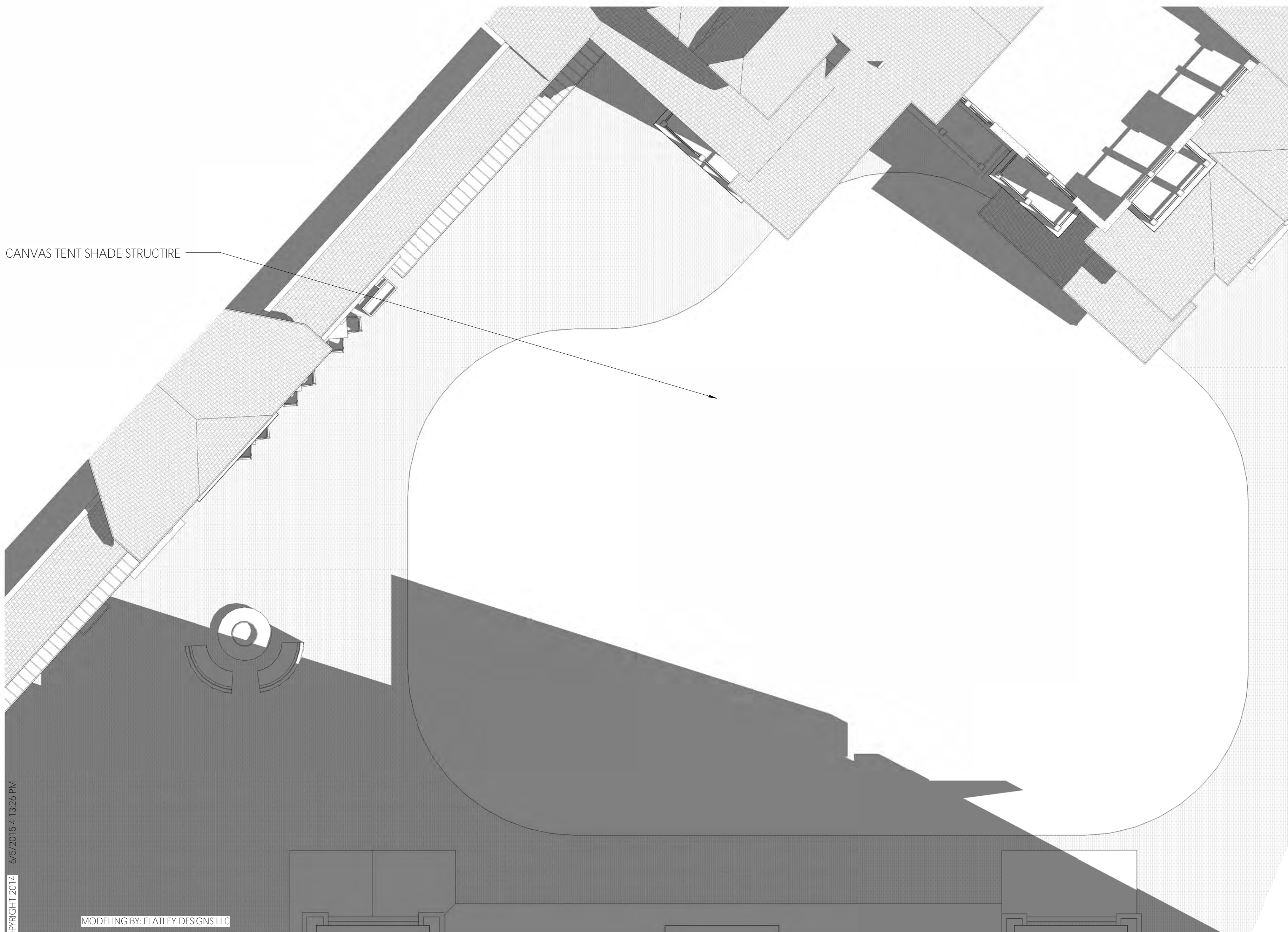
SHADOWS SHOWN ON JANUARY, 21 AT 10:00 AM

① Ice Rink View South East



SHADOWS SHOWN ON FEBRUARY, 21 AT 10:00 AM

② Ice Rink View West



SHADOWS SHOWN ON MARCH, 21 AT 10:00 AM

③ Ice Rink Pergola Plan
1/8" = 1'-0"



SHADOWS SHOWN ON MARCH, 21 AT 10:00 AM

④ Ice Rink View East

Hotel Madeline

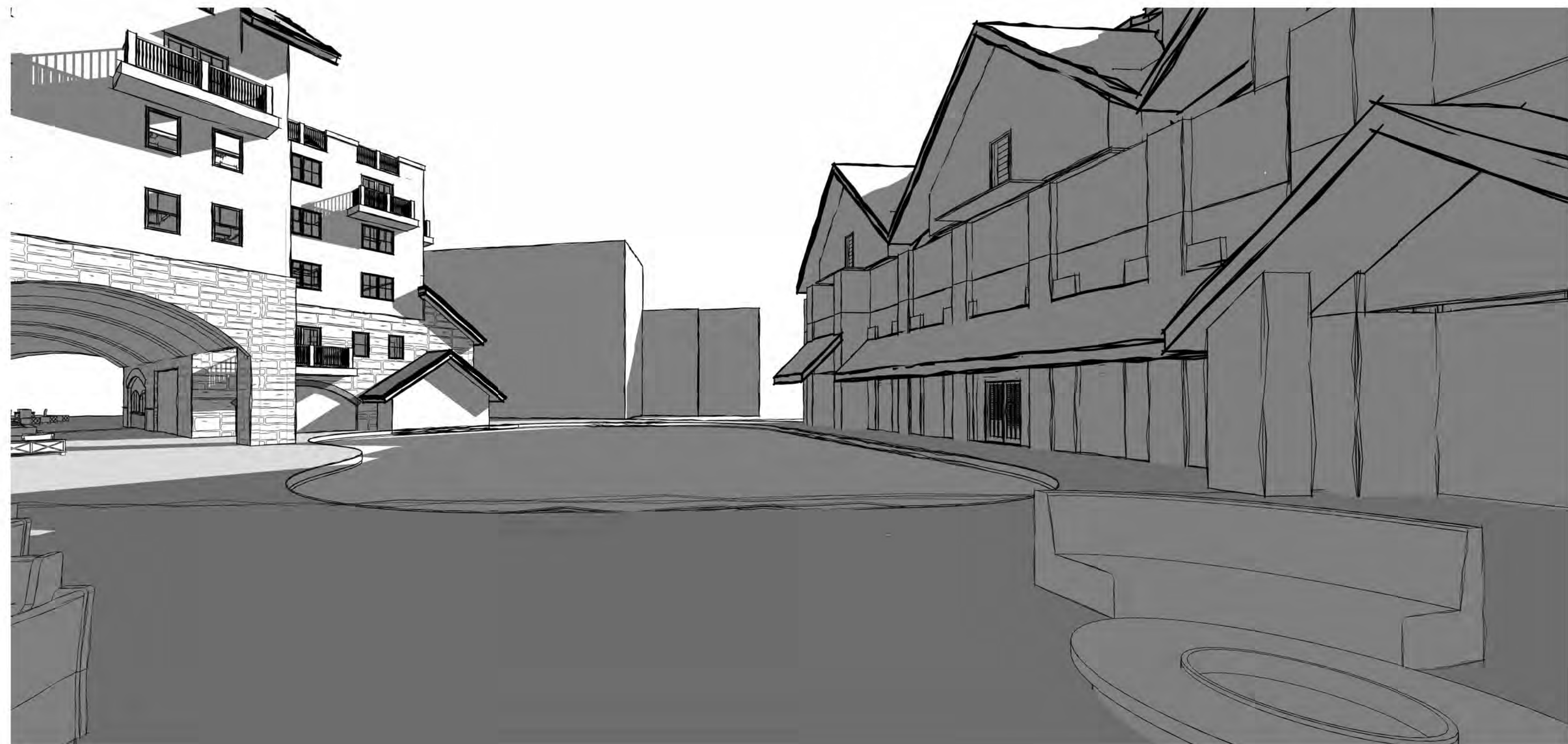
Phase 2 Remodel
Ice Skating Rink Pergola

Sheet: A.P. 1.2



Dylan Henderson
P.O. Box 2486 - Telluride, CO 81435
Phone: 970-708-4795
e-mail: dylanh12@hotmail.com

12/03/14



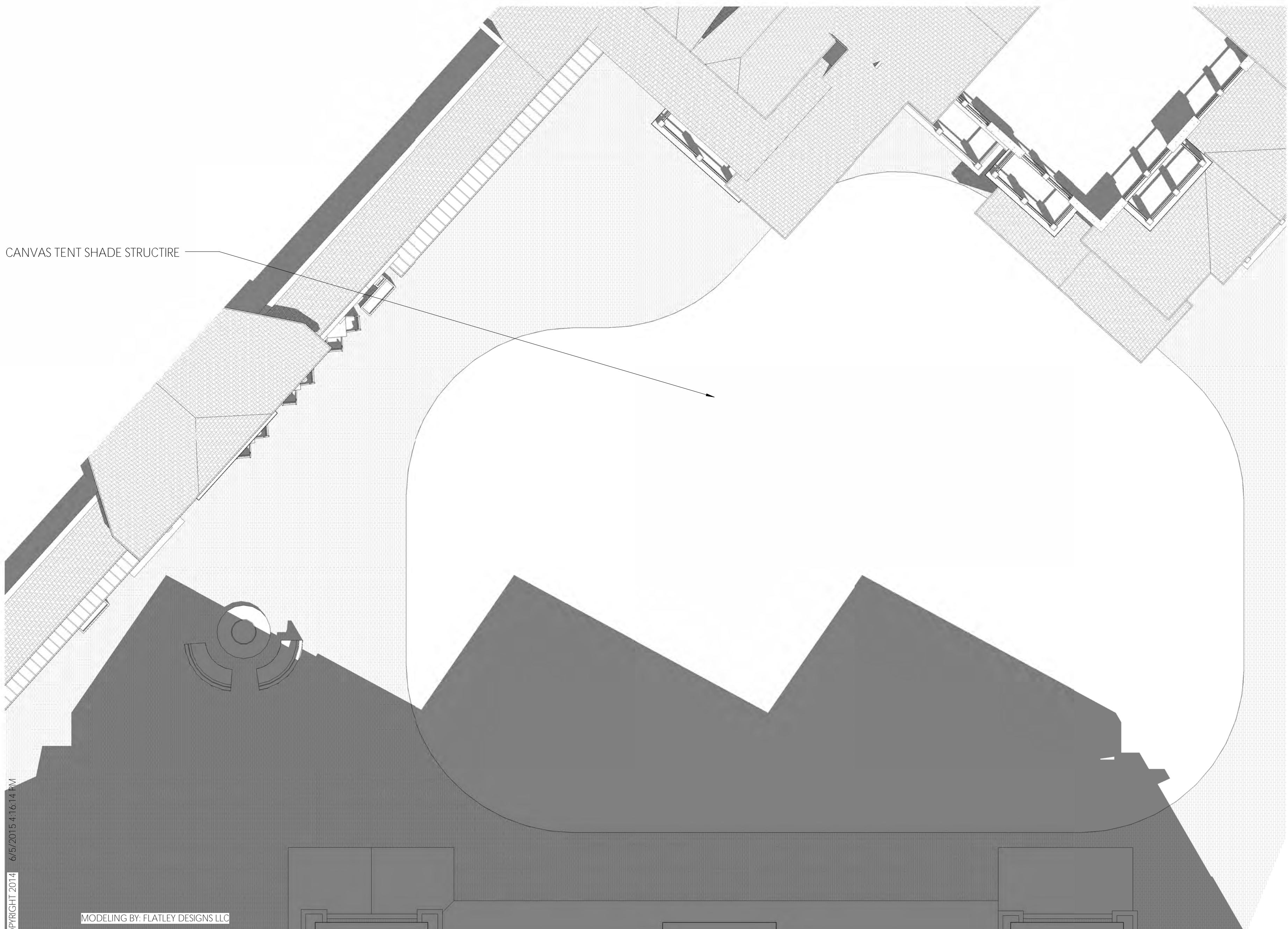
SHADOWS SHOWN ON JANUARY, 21 AT 12:00 PM

① Ice Rink View South East



SHADOWS SHOWN ON FEBRUARY, 21 AT 12:00 PM

② Ice Rink View West



SHADOWS SHOWN ON MARCH, 21 AT 12:00 PM

③ Ice Rink Pergola Plan
1/8" = 1'-0"



SHADOWS SHOWN ON MARCH, 21 AT 12:00 PM

④ Ice Rink View East

Hotel Madeline

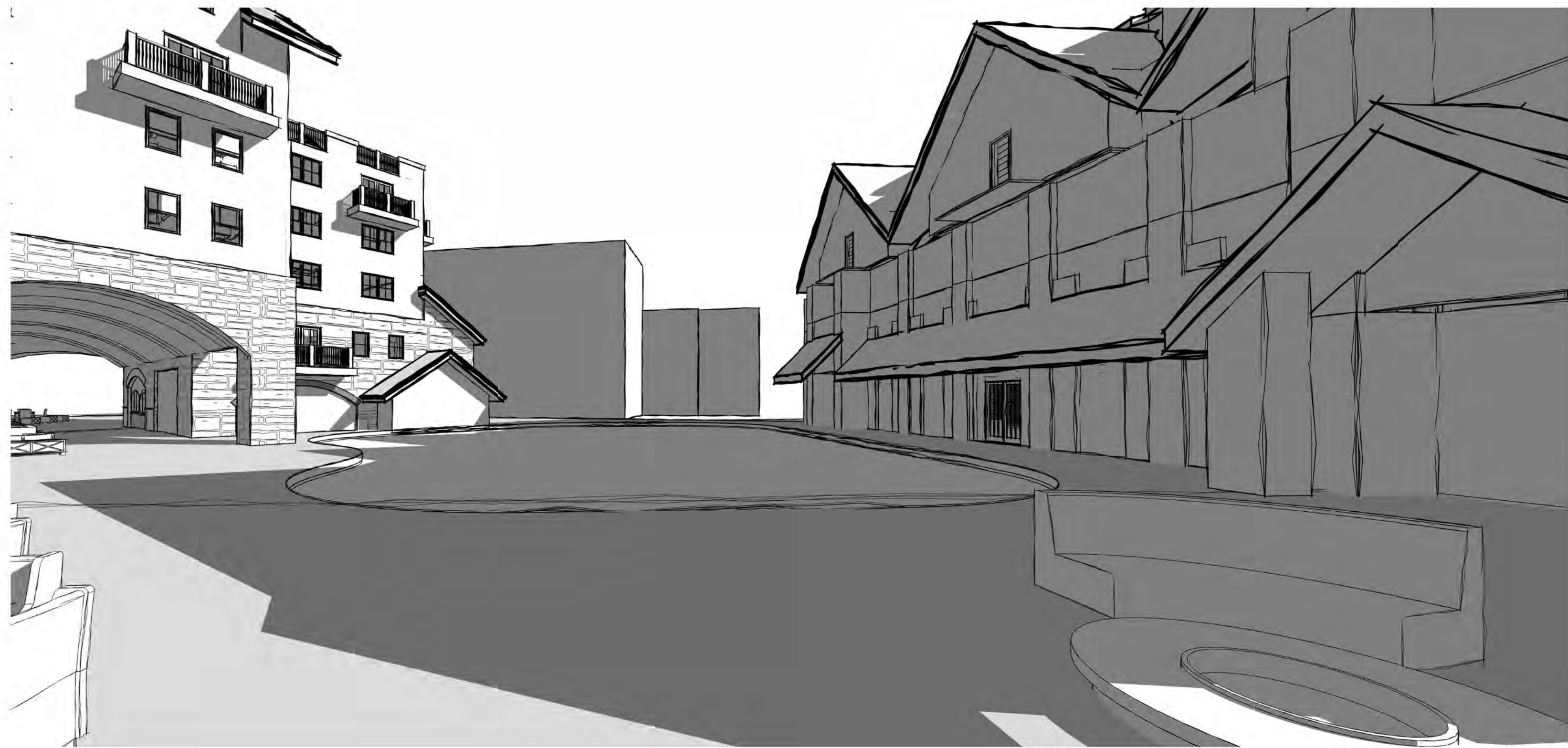
Phase 2 Remodel
Ice Skating Rink Pergola

Sheet: A.P. 1.2



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Dylan Henderson
P.O. Box 2486 - Telluride, CO 81435
Phone: 970-708-4795
e-mail: dylanh12@hotmail.com



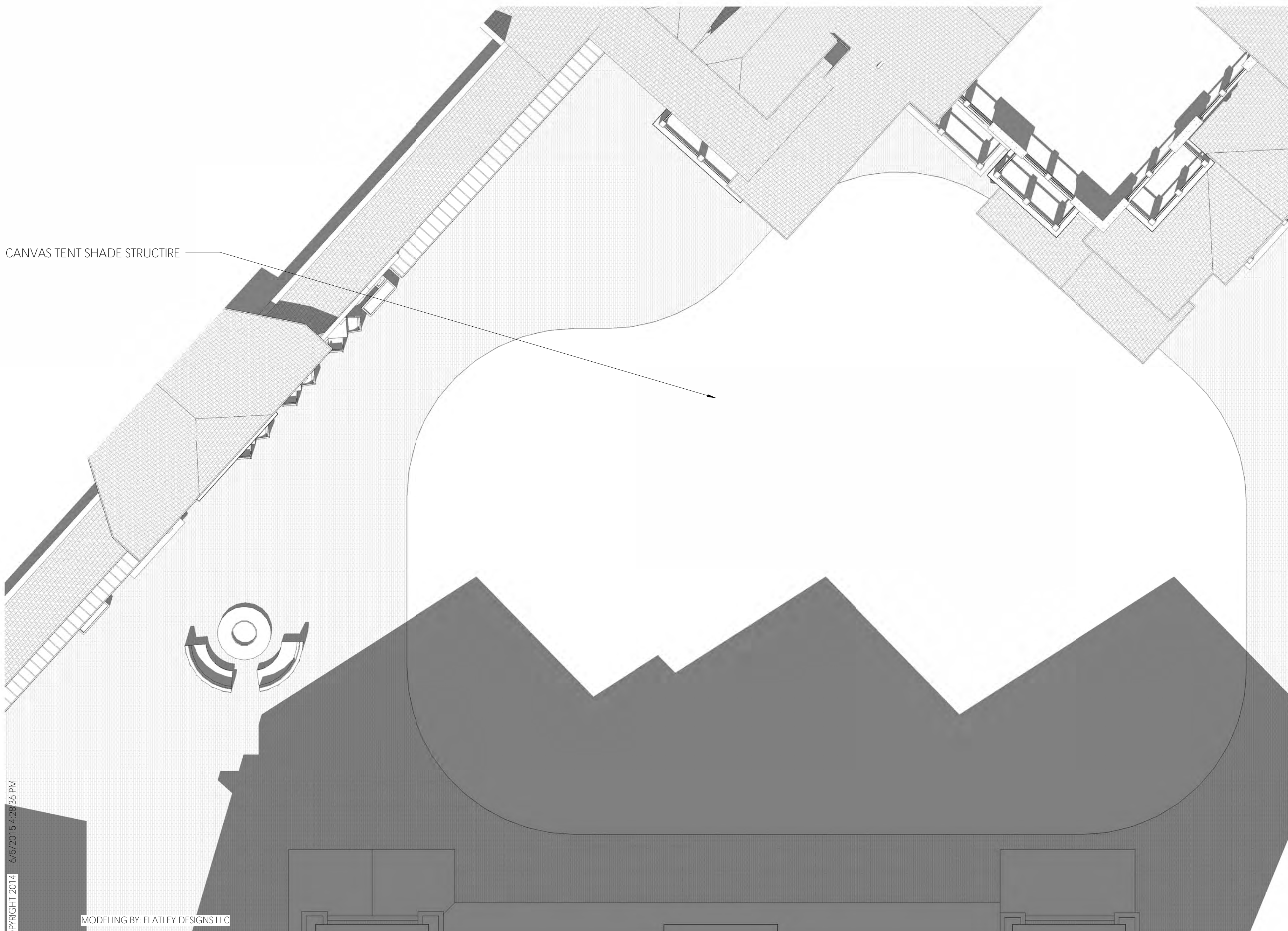
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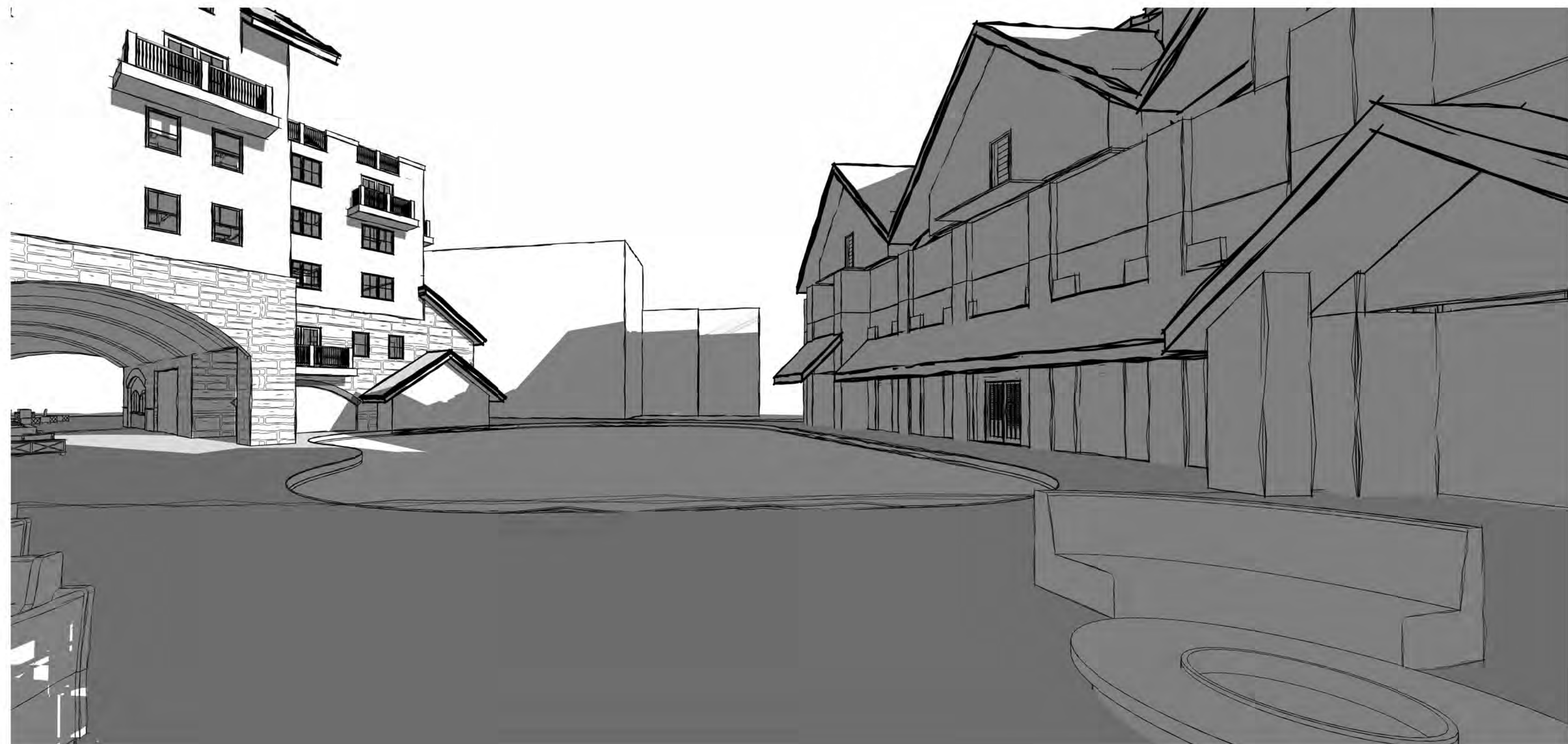
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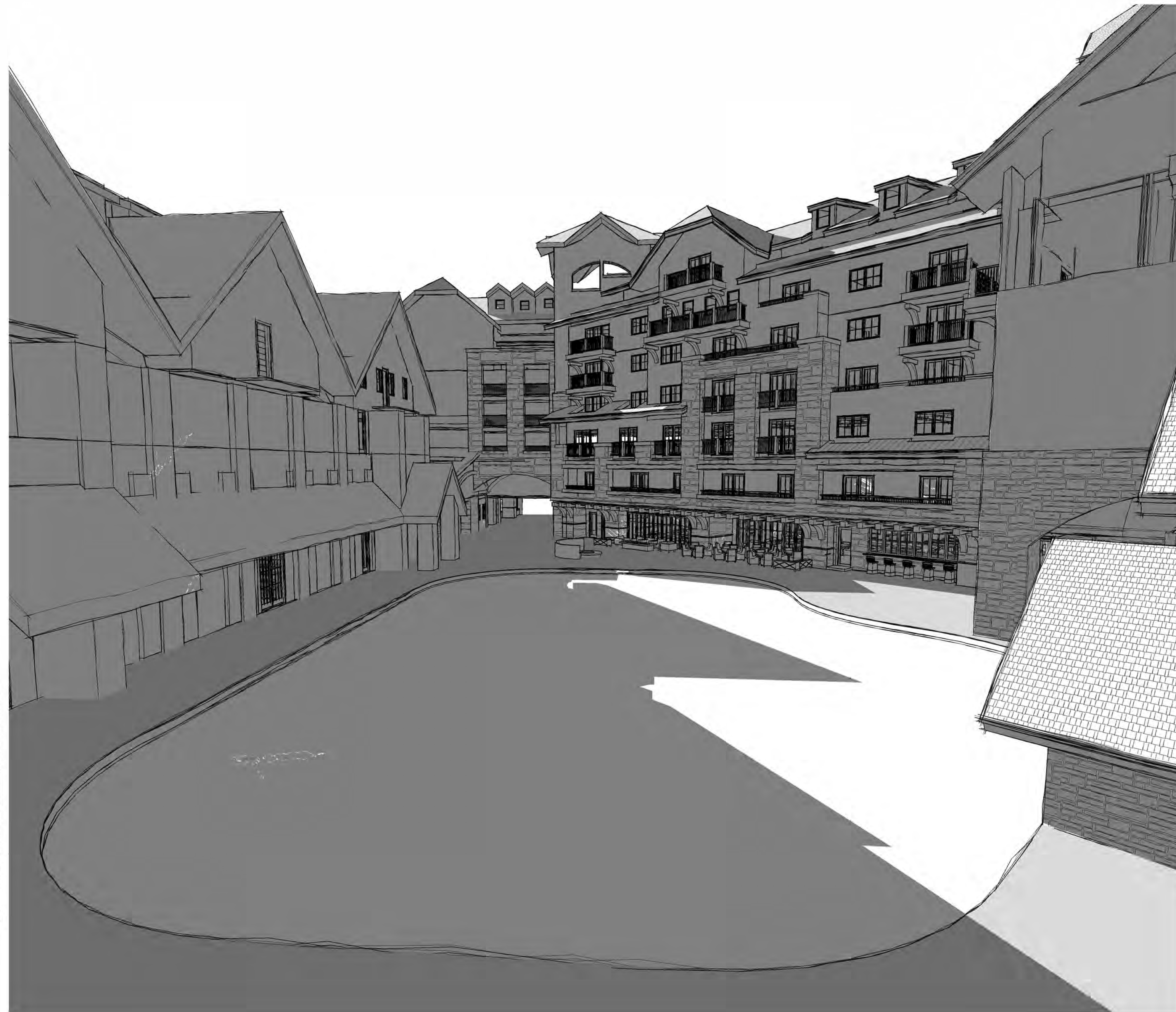
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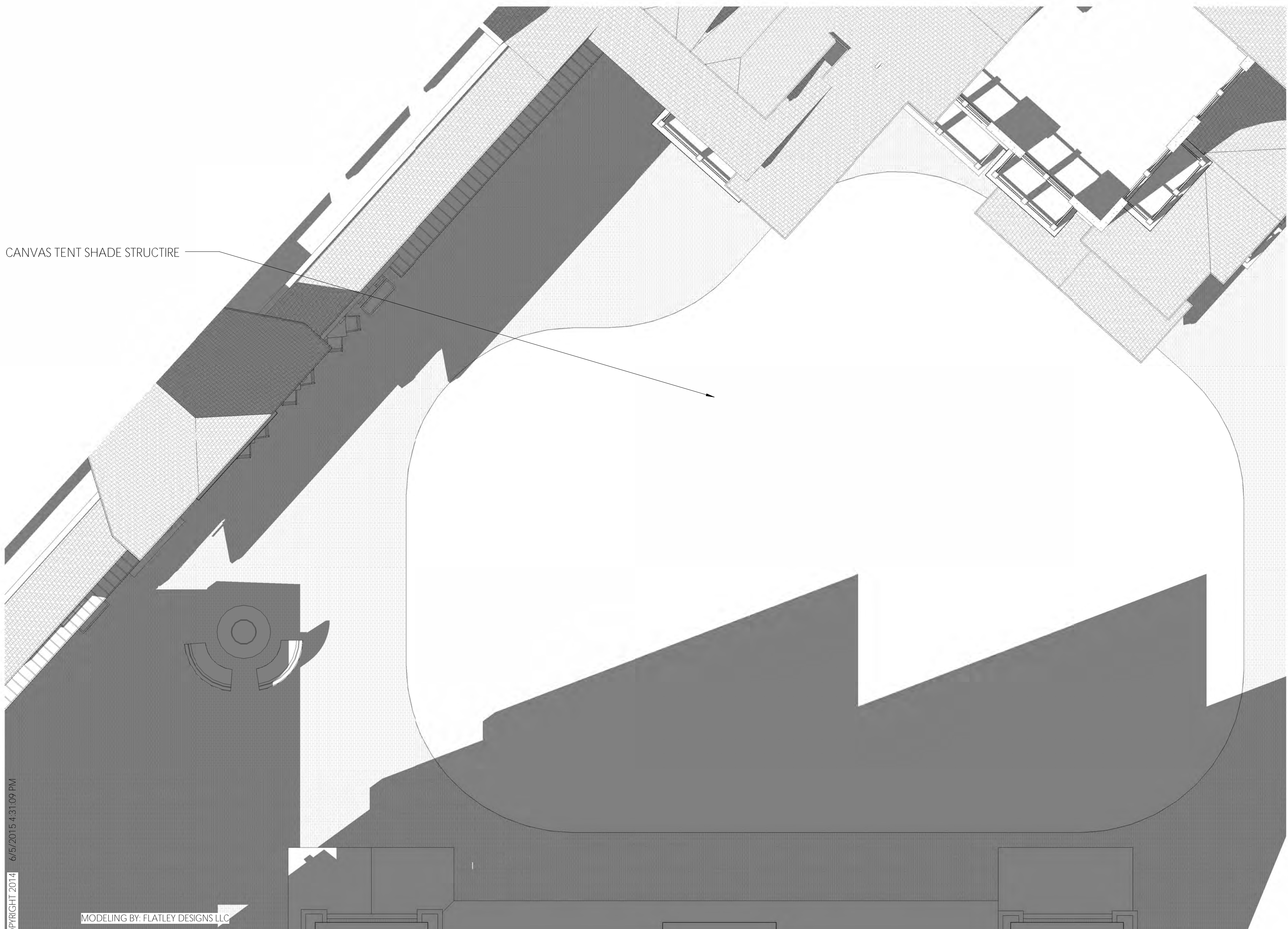
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SHADOWS SHOWN ON FEBRUARY, 21 AT 4:00 PM

② Ice Rink View West



CANVAS TENT SHADE STRUCTURE

SHADOWS SHOWN ON MARCH, 21 AT 4:00 PM

③ Ice Rink Pergola Plan
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SHADOWS SHOWN ON MARCH, 21 AT 4:00 PM

④ Ice Rink View East

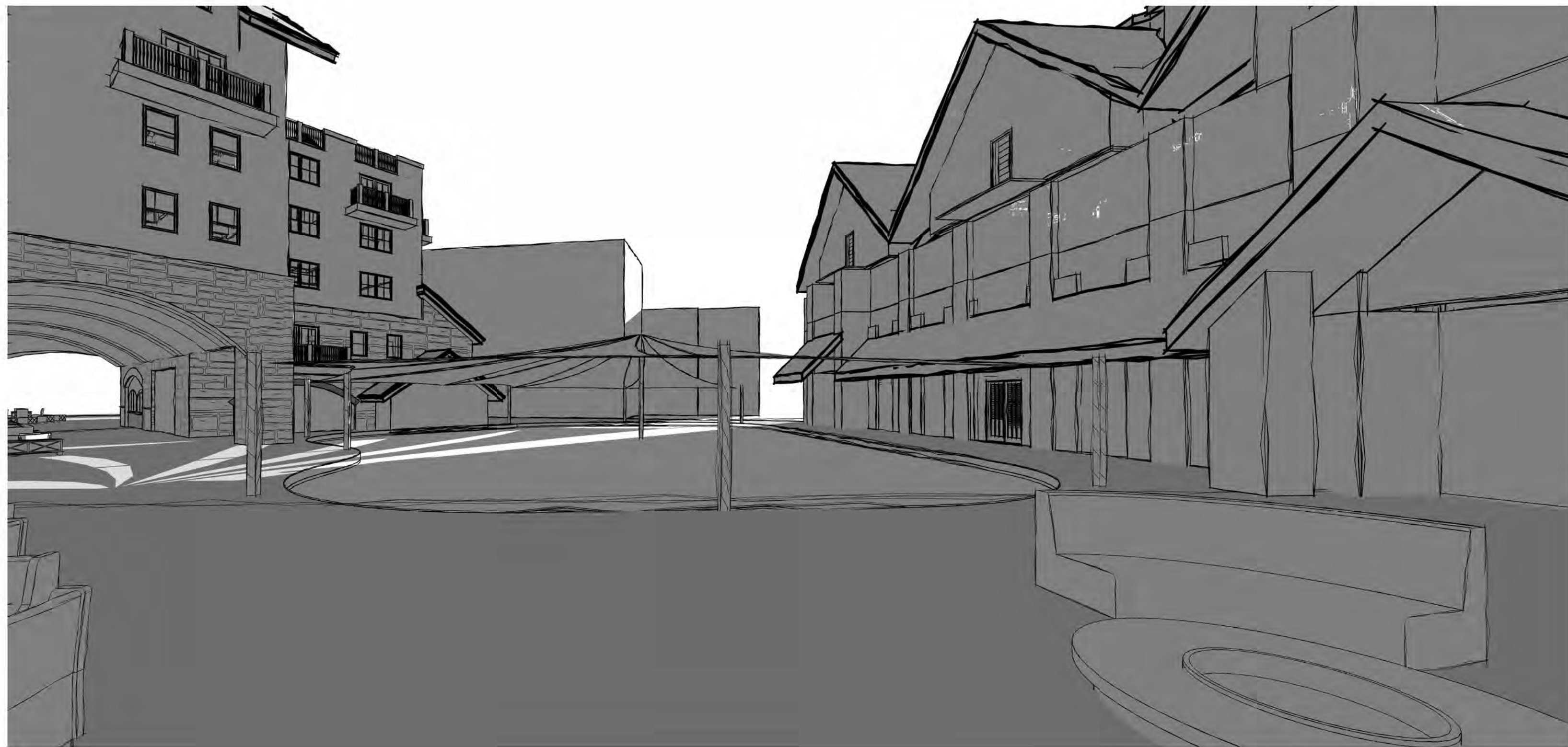
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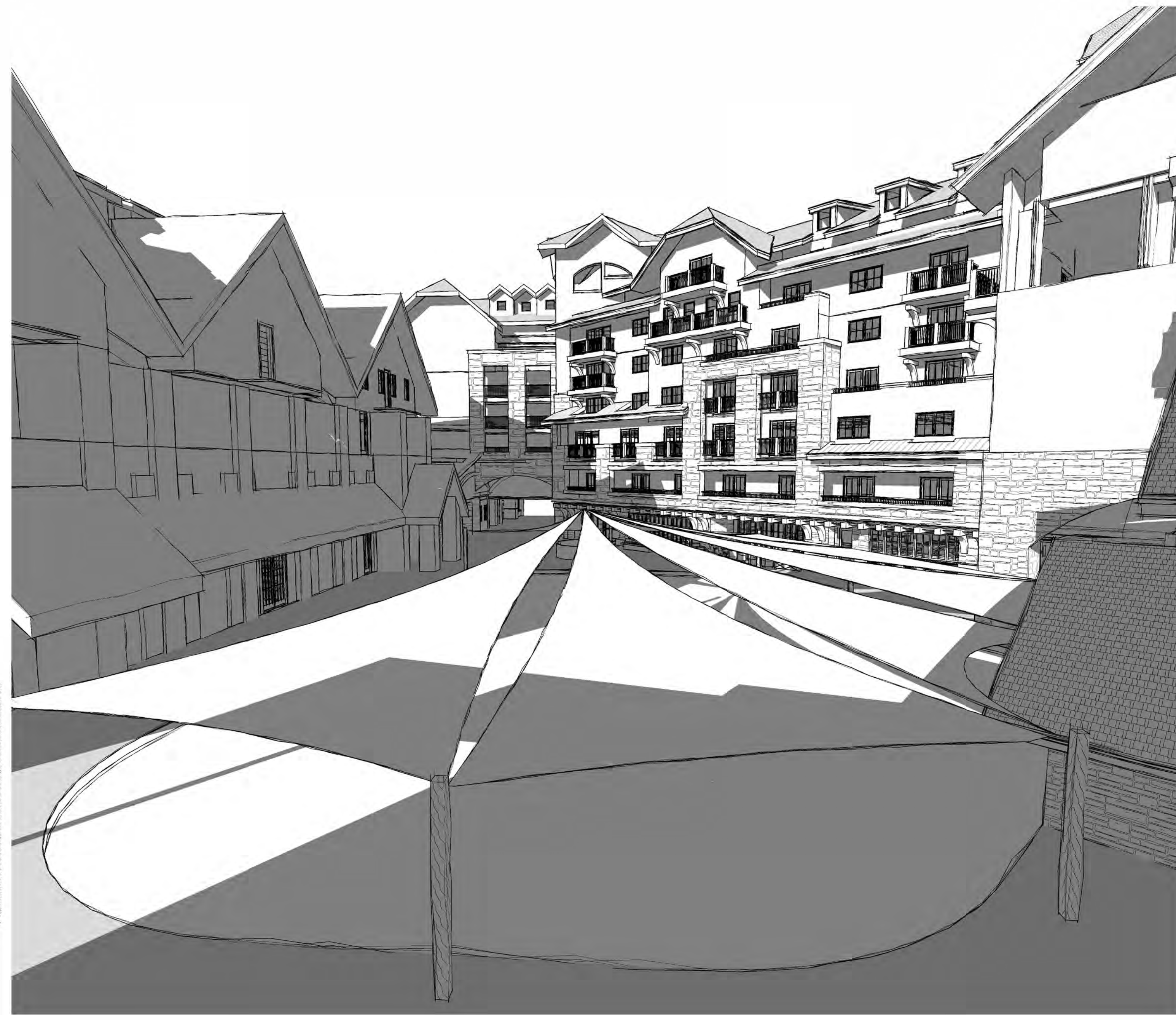
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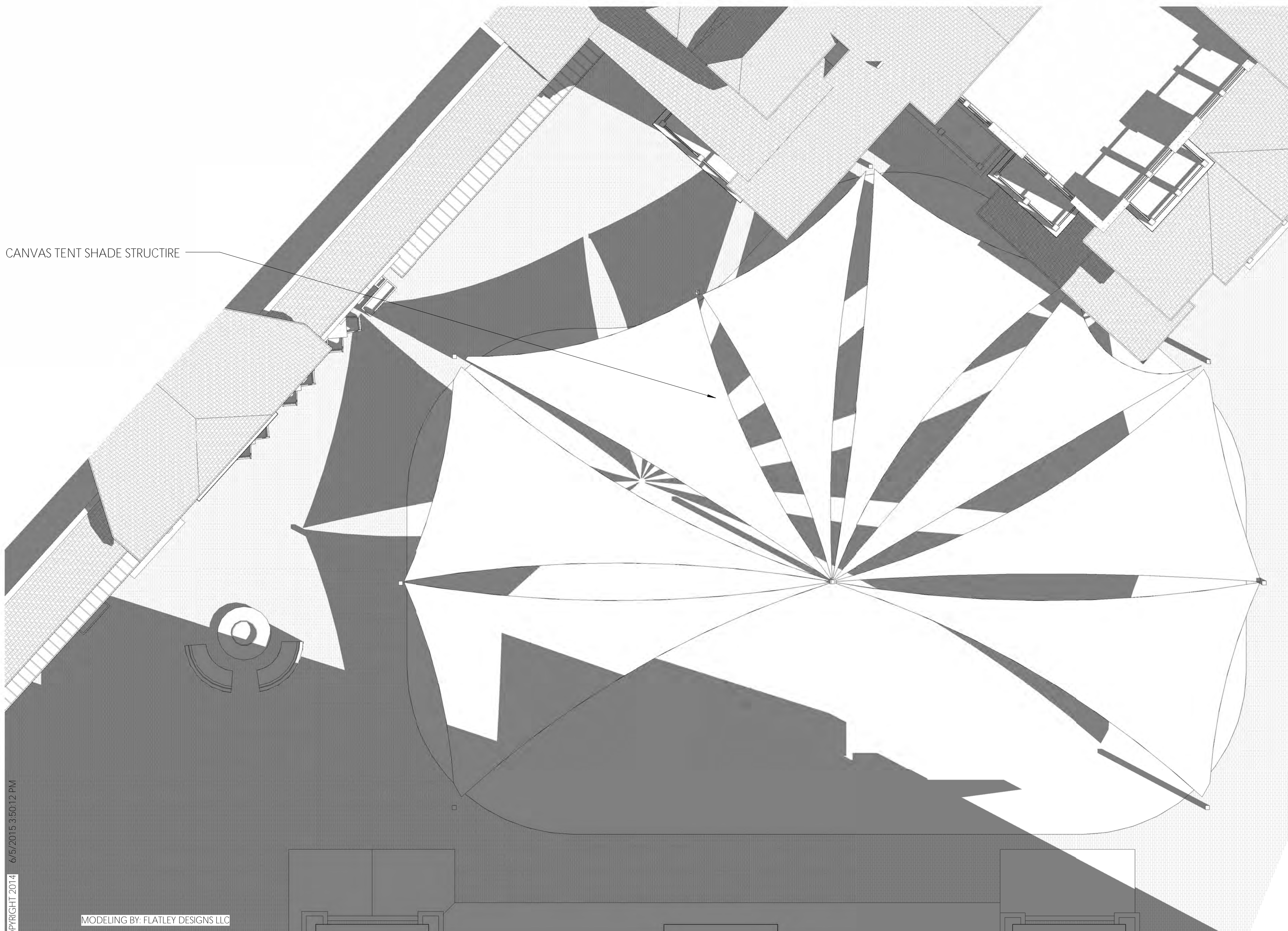
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① Ice Rink View South East



SHADOWS SHOWN ON FEBRUARY, 21 AT 10:00 AM

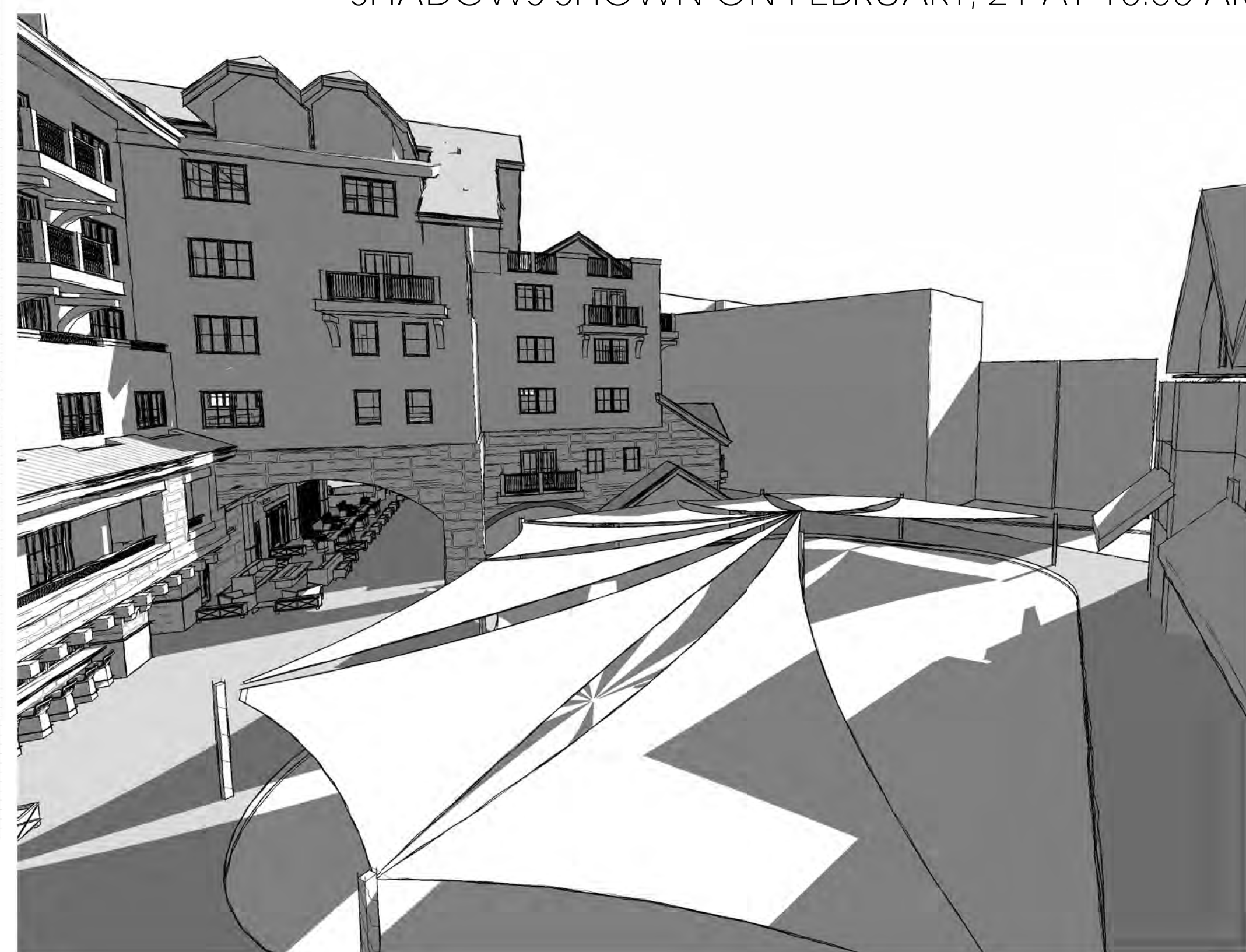
② Ice Rink View West



CANVAS TENT SHADE STRUCTURE

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1/8" = 1'-0"



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Hotel Madeline

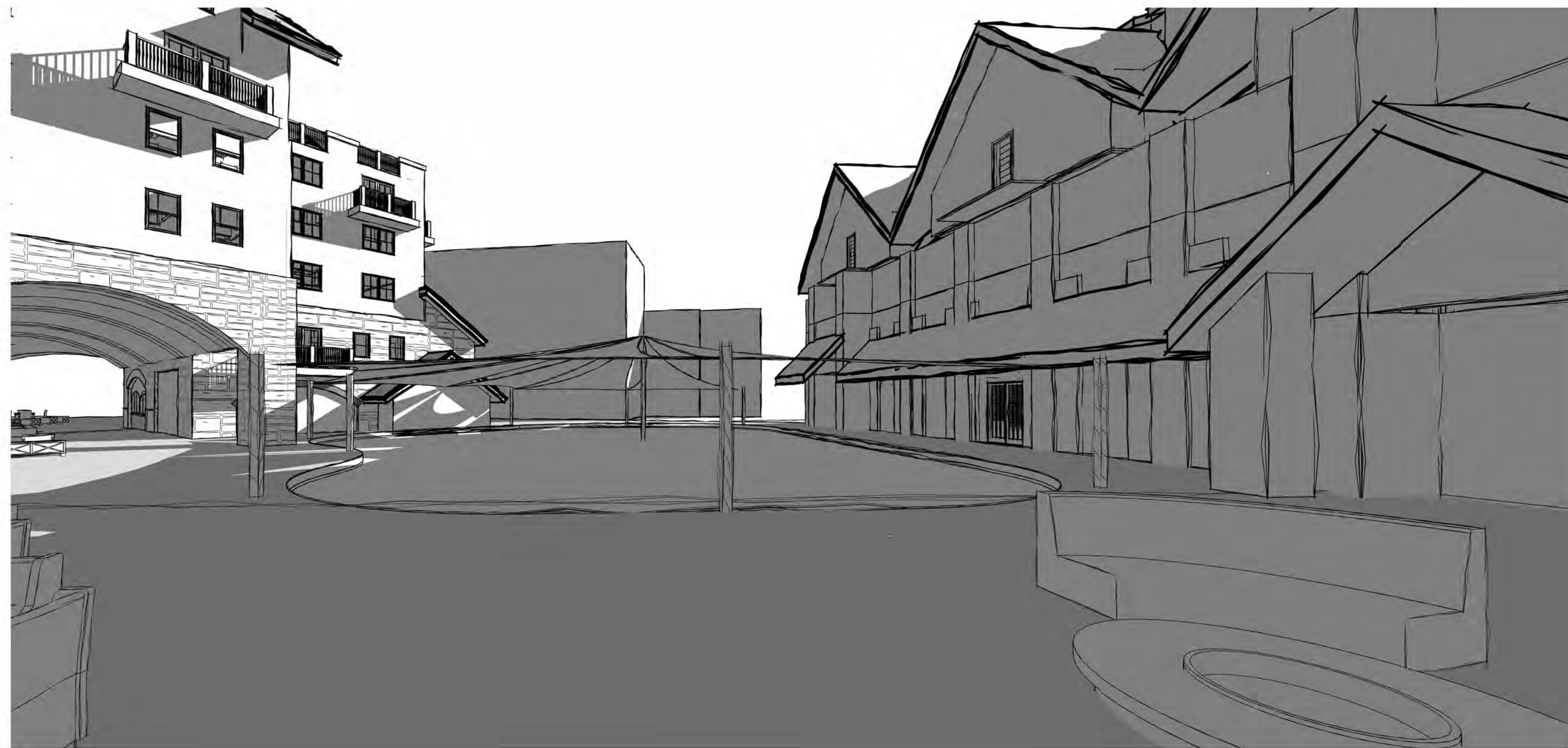
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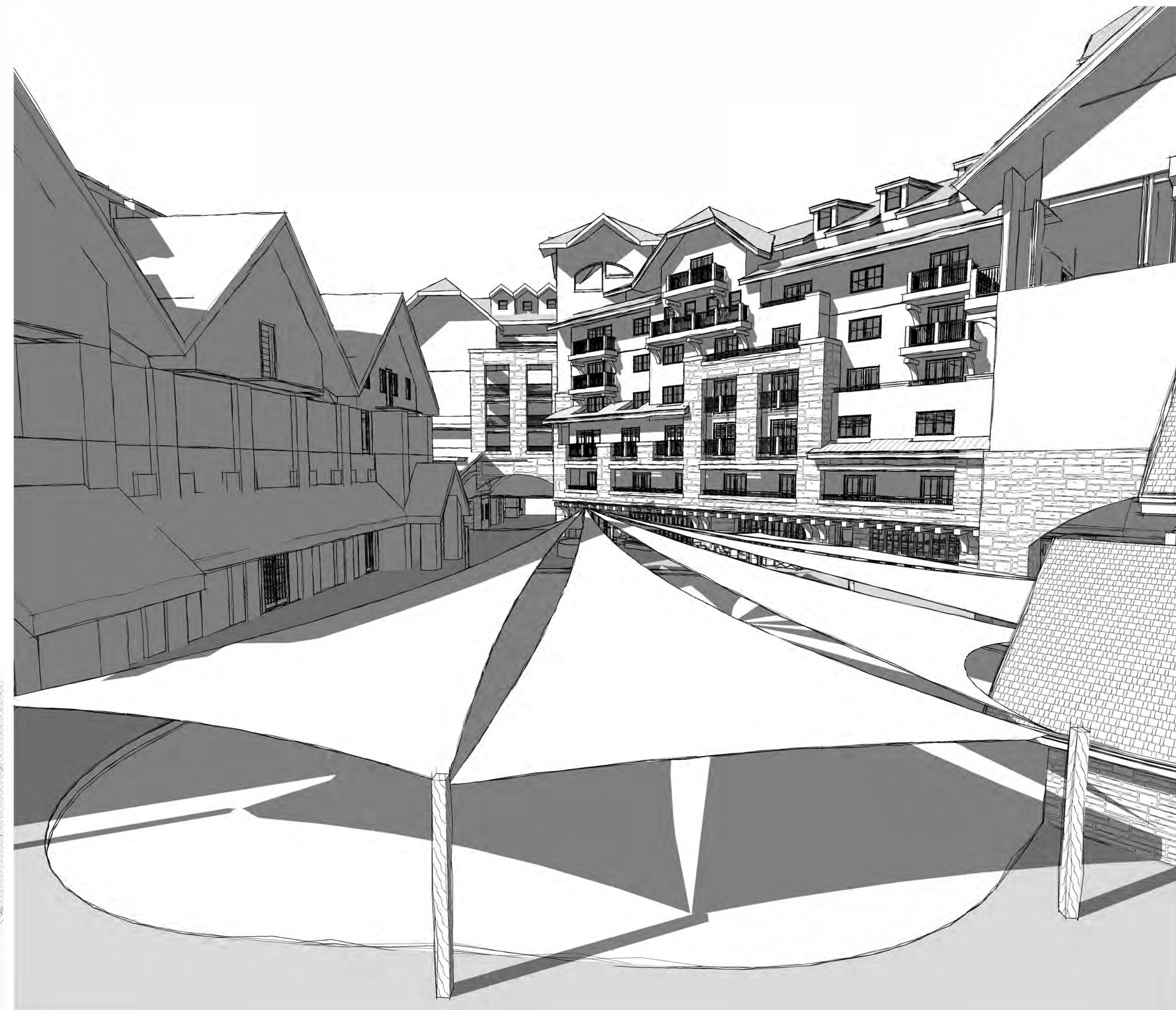
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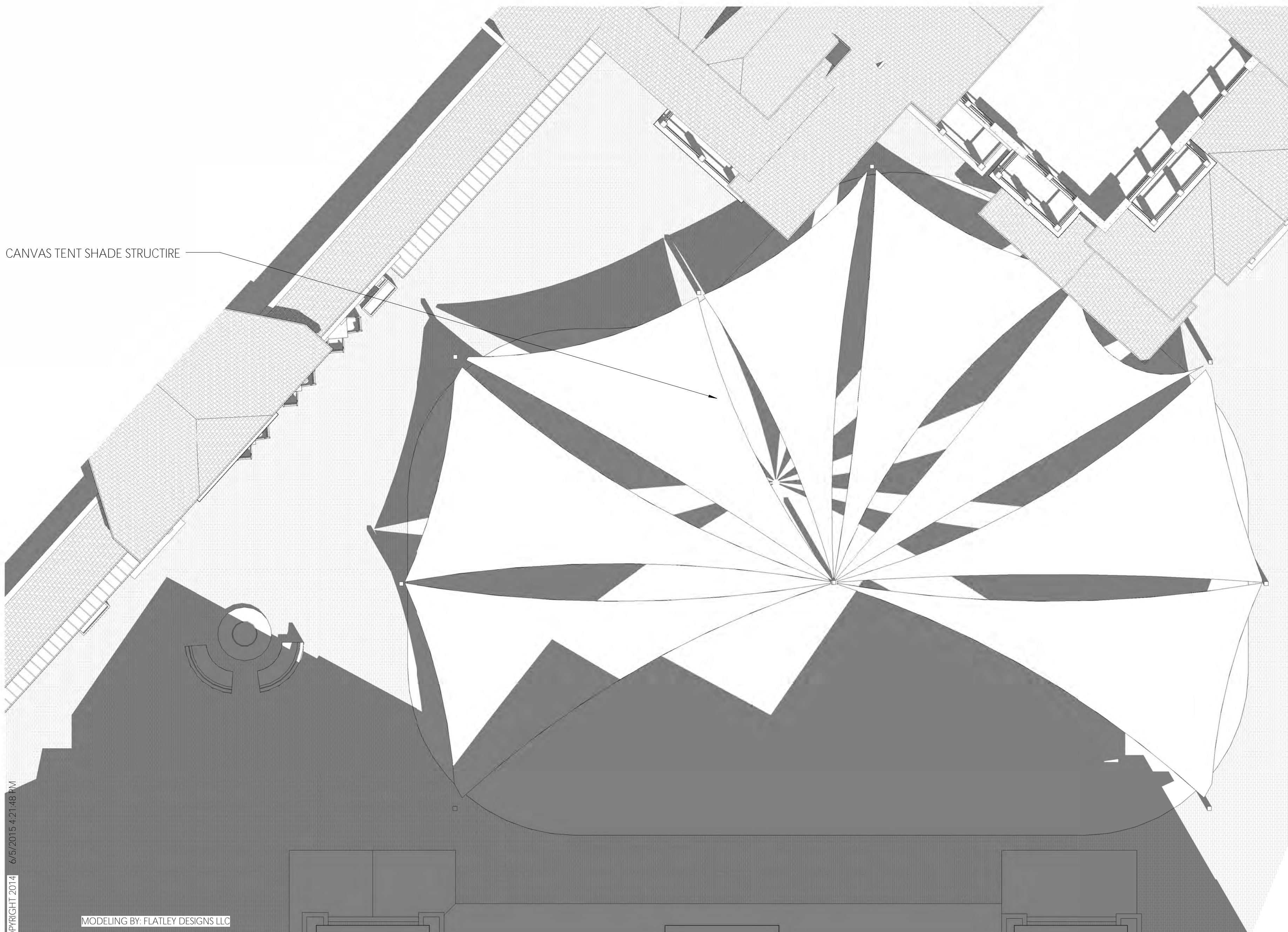
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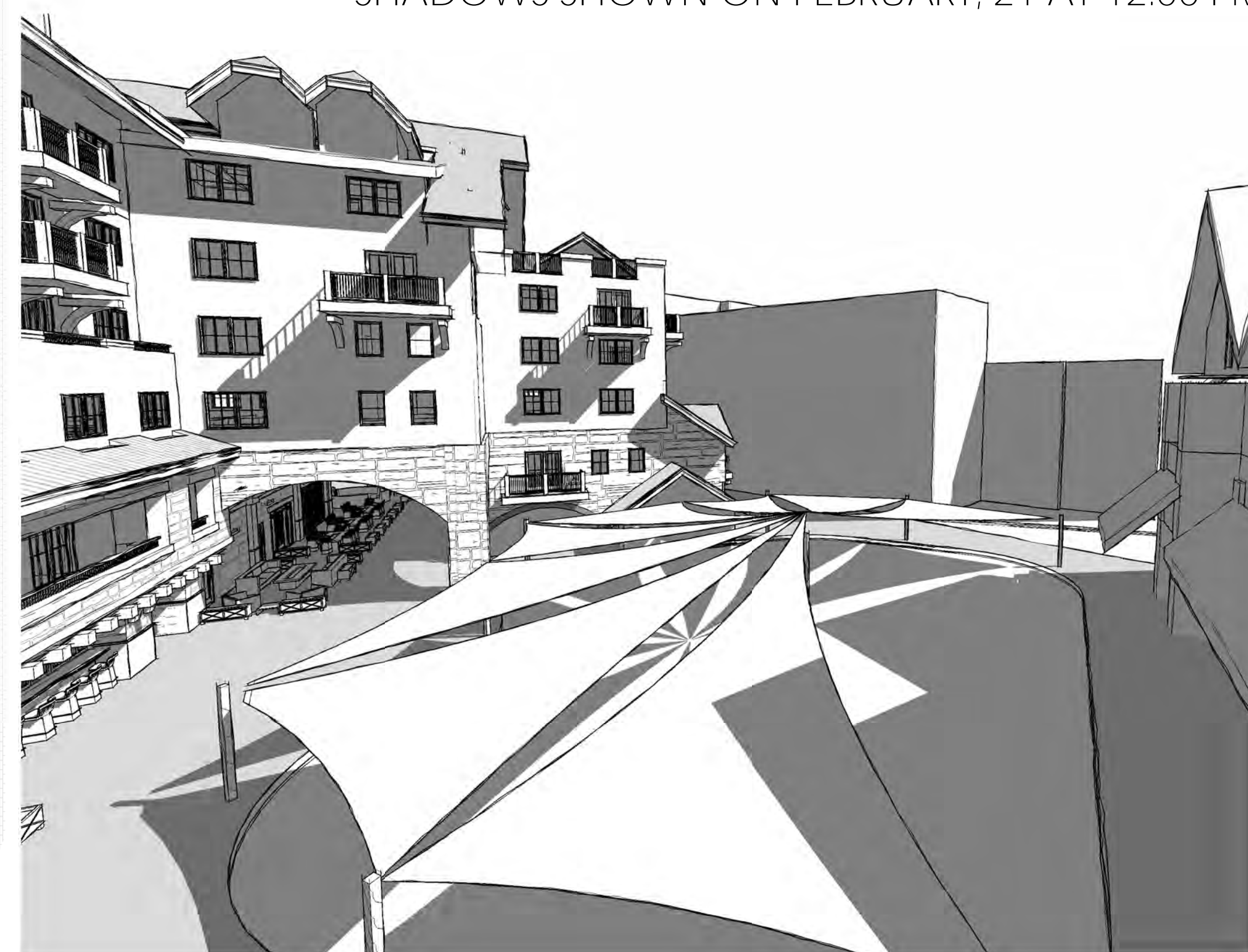
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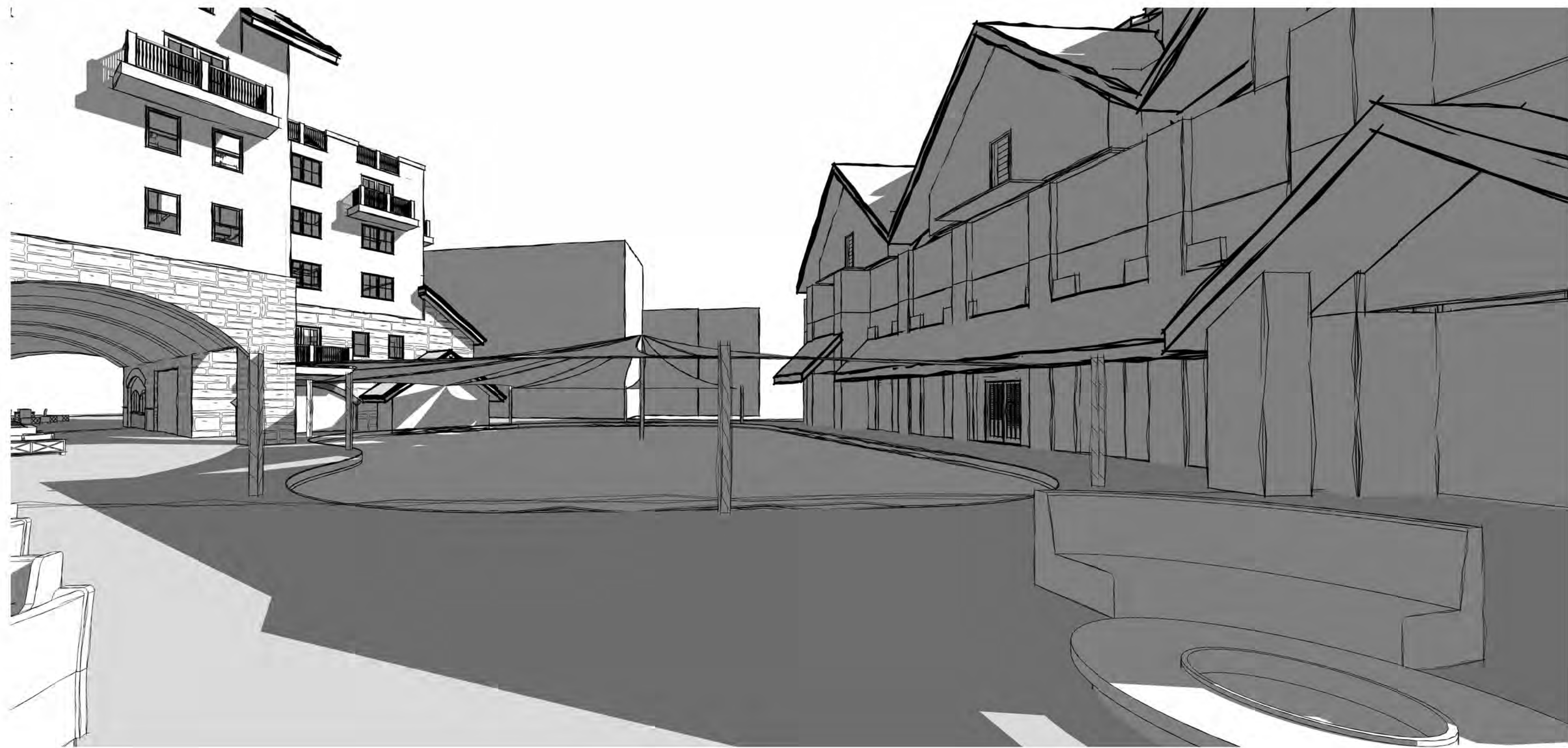
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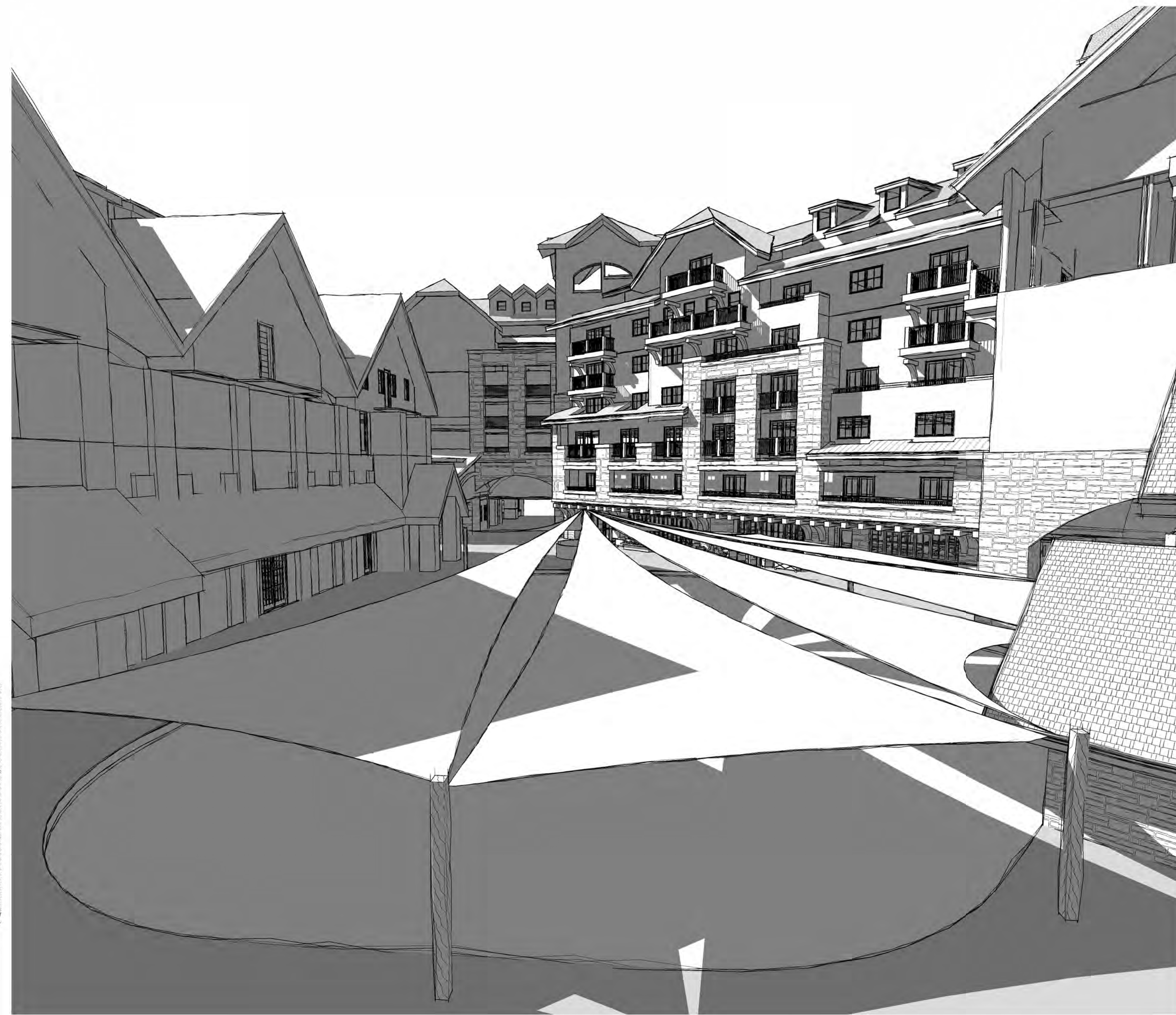
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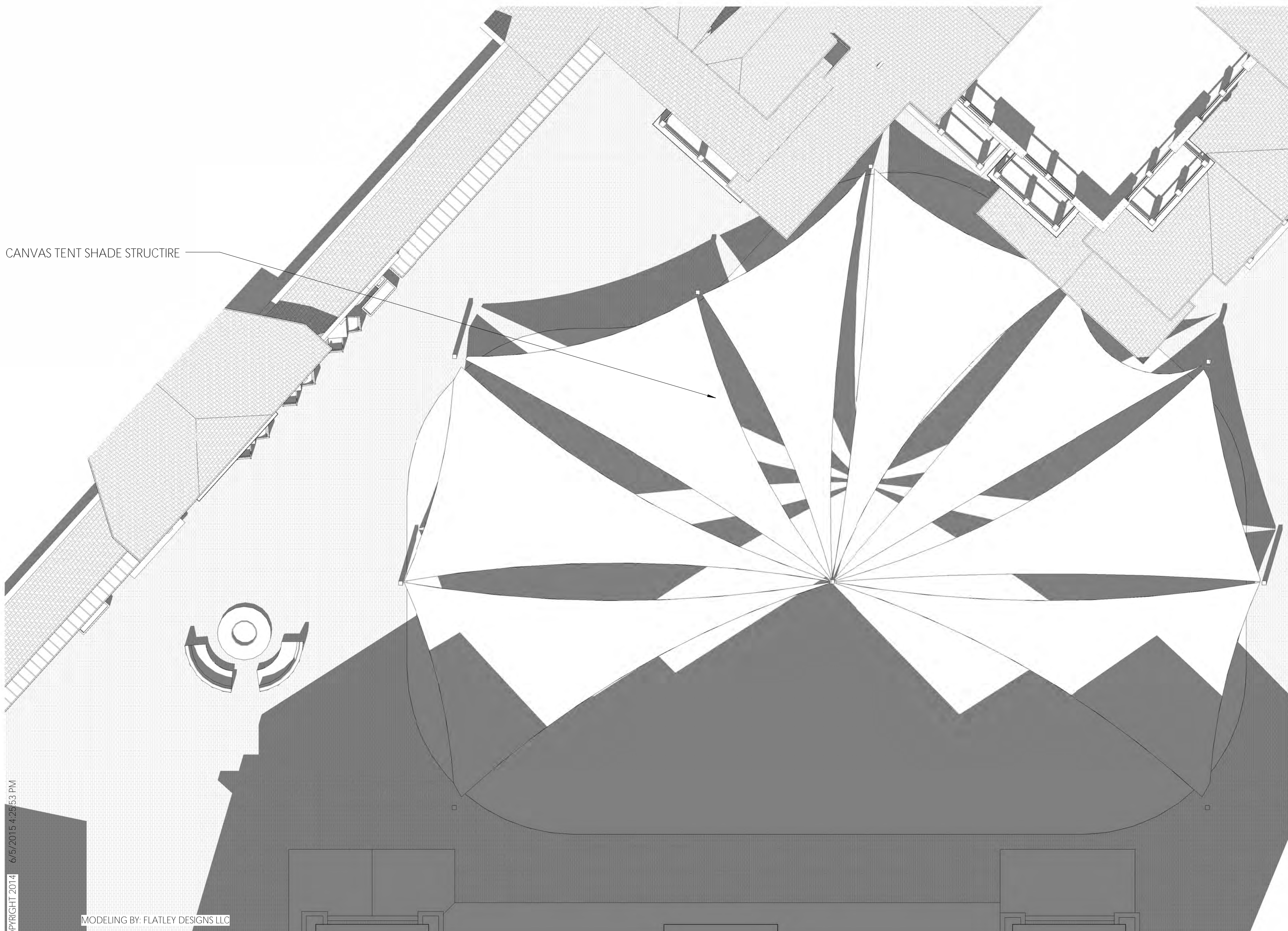
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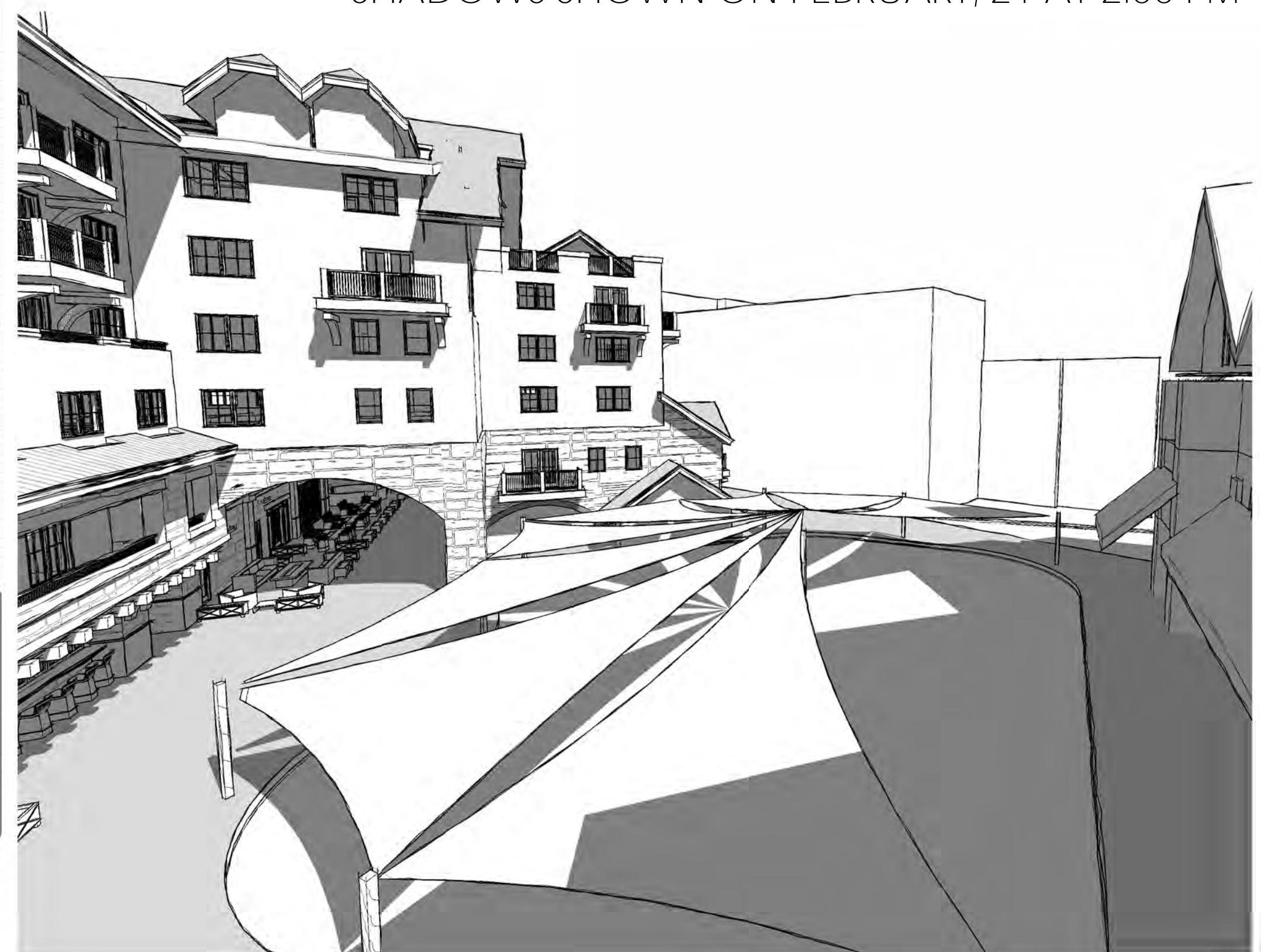
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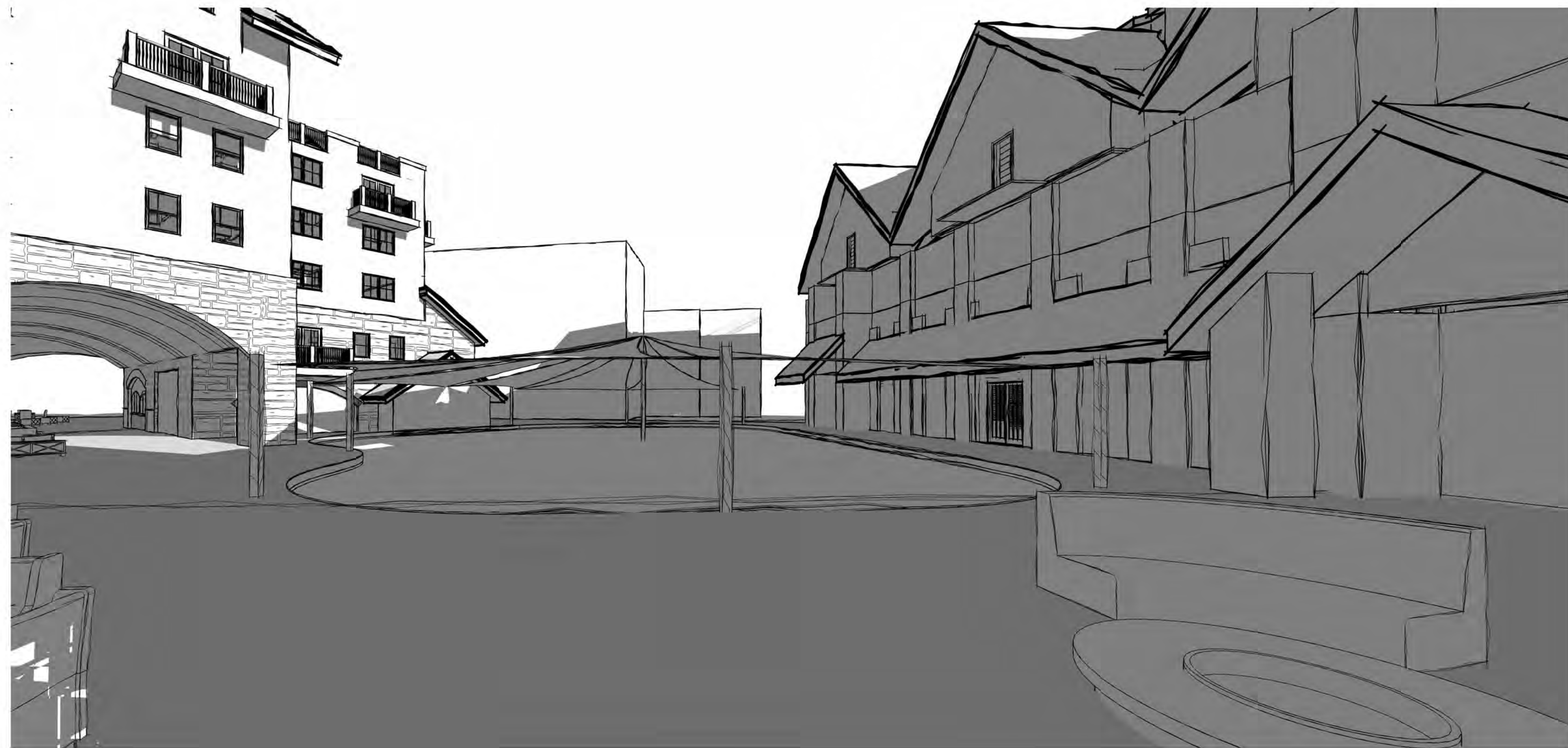
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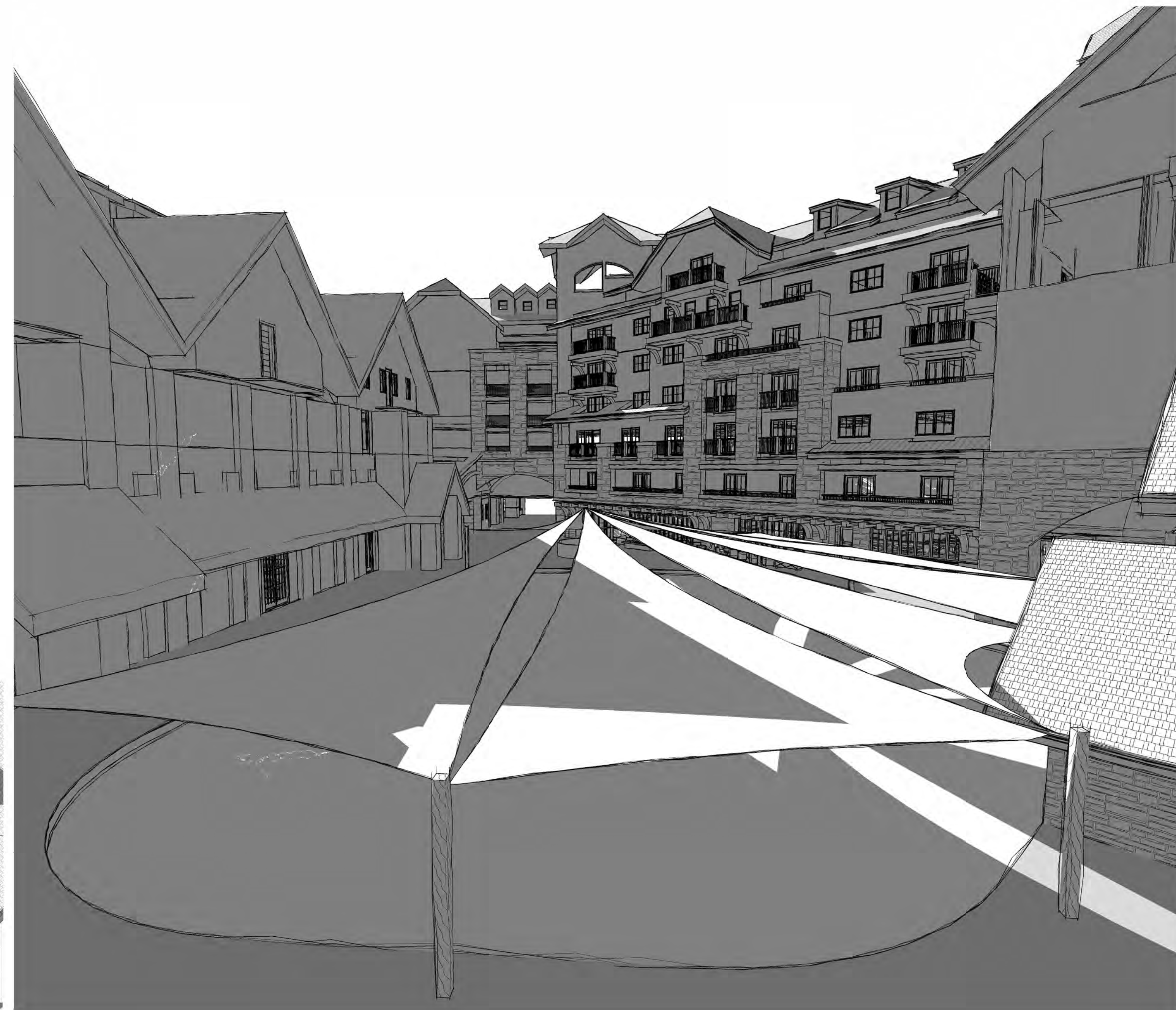
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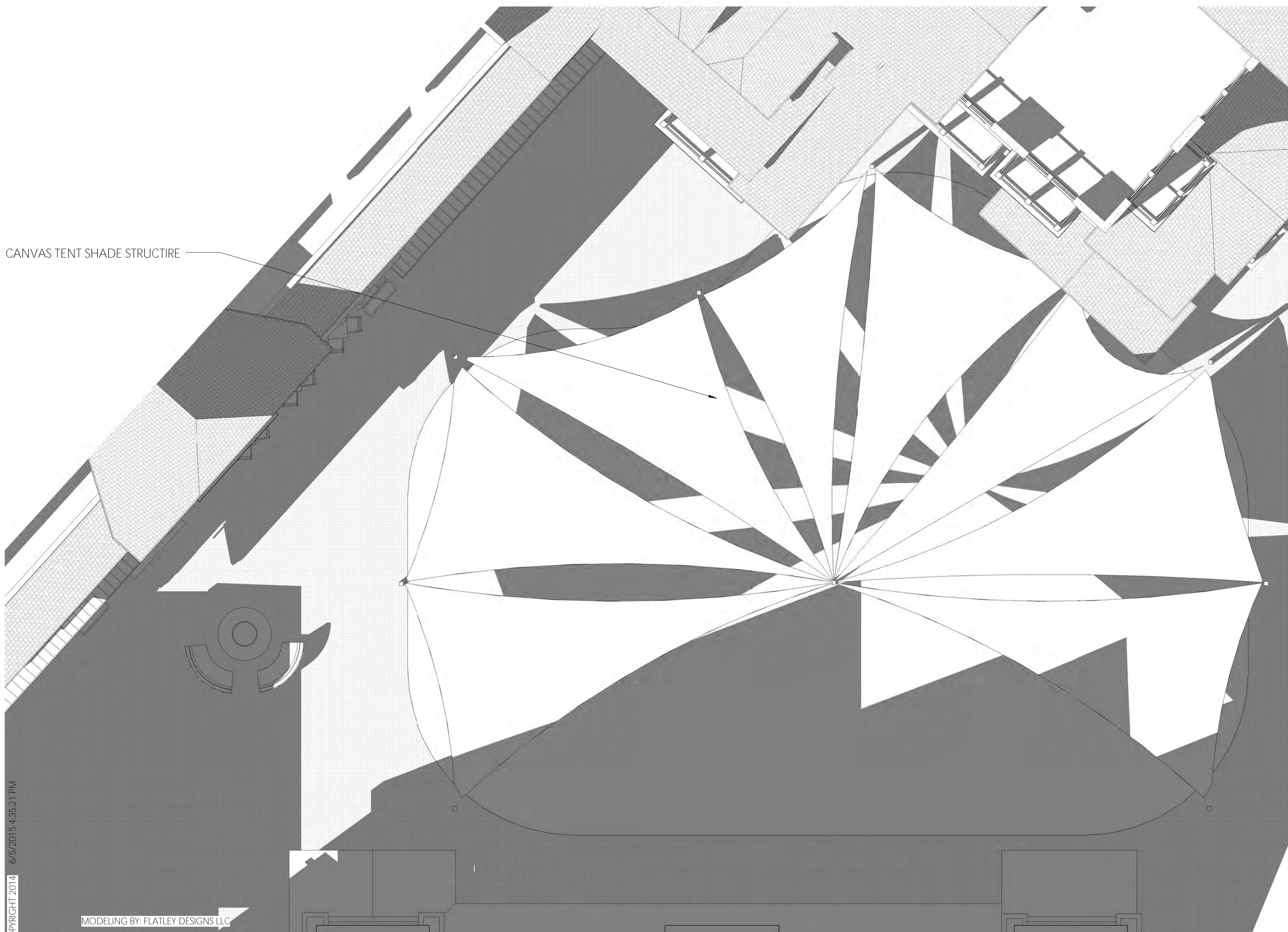
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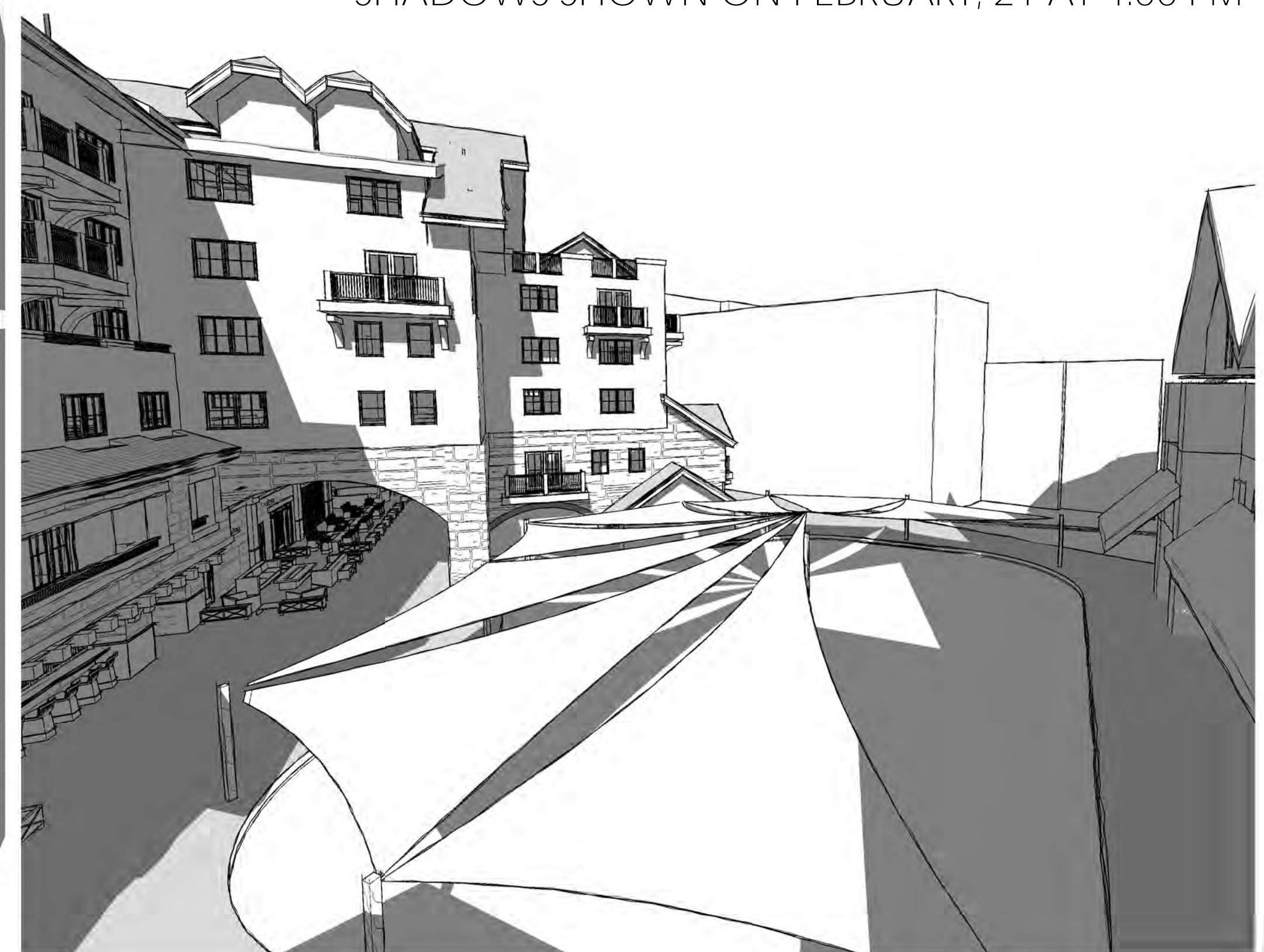
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Dylan Henderson
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Phone: 970-708-4795
e-mail: dylanh12@hotmail.com

12/03/14

ORDINANCE NO. 2015-__

ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO APPROVING A MAJOR PUD AMENDMENT TO ALLOW FOR: (A) THE COMBINATION OF A MAXIMUM OF NINE (9) LODGE UNITS TO BE REZONED INTO FIVE (5) CONDOMINIUMS; (B) FIVE (5) EFFICIENCY LODGE UNITS TO BE REZONED AS LODGE UNITS; (C) THE COMBINATION OF SEVEN (7) CONDOMINIUM UNITS INTO THREE (3) CONDOMINIUM UNITS; AND (D) A DENSITY TRANSFER AS NEEDED TO ACCOMPLISH THE FOREGOING ON LOT 38-50-51R

RECITALS

- A. Madeline Property Owner, LLC, (“**Owner**”) has submitted to the Town a detailed Major Planned Unit Development Amendment development application (“**Application**”) pursuant to the requirements of the Community Development Code (“**CDC**”).
- B. The Owner owns at least sixty seven percent (67%) of the Property which allows the Owner to apply for an amendment to the Lot 38-50-51R PUD.
- C. The Owner received approval for a Planned Unit Development Plan from the Town on March 18, 2004 by Resolution No. 2004-0318-02 recorded at Reception No. 366172 in the records of the San Miguel County Clerk and Recorder (“**Public Records**”) as amended by Resolution No. 2005-1108-27 recorded at Reception No. 379630 in the Public Records as memorialize in the Development Agreement for Lots 50 and 51 Mixed Use Development Agreement (the “**Original Development Agreement**”) as recorded at Reception Number 379631 in the Public Records (collectively, the “**Original PUD**”).
- D. The Original PUD was amended by Resolution No. 2006-0227-01 and by the First Amendment to the Original Development Agreement as recorded at Reception Number 384823 in the Public Records (“**First Amendment**”).
- E. The Original PUD was amended by Resolution No. 2006-0613-6A and by the Second Amendment to the Original Development Agreement as recorded at Reception Number 402009 in the Public Records (“**Second Amendment**”).
- F. The Original PUD was amended by a Town Council action at the February 5, 2009 special meeting and by the Third Amendment to the Original Development Agreement as recorded at Reception Number 405663 in the Public Records (“**Third Amendment**”).
- G. The Original PUD was amended by a Town Council action at the May 21, 2009 meeting and by the Fourth Amendment to the Original Development Agreement as recorded at Reception Number 407360 in the Public Records (“**Fourth Amendment**”).
- H. Lot 38 received approvals for the development which currently sits on the location of former Lot 38. Lot 38 was replatted into the Lot 38-50-51R by a replat recorded February 2, 2009 at reception number 405678 in the Official Records (“**Replat**”), which combined Lot 38 with Lots 50/51 into one Lot 38-50-51R. The density and permitted uses on the former area of Lot 38 are set forth in Resolution No. 2001-0814-11 (“**Lot 38 Resolution**”). Lot 38 and the Lot 38 Resolution were formally incorporated into the 38-50-51 PUD by the Ordinance 2015-01 and Amended and Restated Development Agreement, defined below.

- I. The Town approved a rezoning and major PUD amendment for the Property by Ordinance Number 2015-01 as recorded at Reception Number 437365 (“**Ordinance 2015-01**”).
- J. The Owner and Town entered into the First Amended and Restated Development Agreement for Lot 38-50-51R Planned Unit Development as recorded at Reception Number 436898 (“**Amended and Restated Development Agreement**”) that establishes the following density on the Property:

Lot No.	Zoning Designation	Actual Units	Person Equivalent per Actual Unit	Total Person Equivalent Density
38-51-51RR	Condominium	38	3	114
	Efficiency Lodge	102	0.5	51
	Lodge	20	0.75	15
	Employee Condo	10	3	30
	Commercial	Permitted on first floor plaza level spaces and for the spa		

- K. The public hearings referred to below were preceded by notice as required by the CDC Public Hearing Noticing Requirements, including but not limited to notification of all property owners within 400 feet of the Property, posting of a sign and posting on the applicable agendas.
- L. The DRB considered the Application, testimony and public comment and recommended to the Town Council that the Application be approved with conditions pursuant to the requirement of the CDC at a public hearing held on May 7, 2015.
- M. The Town Council considered the Application, testimony and public comment and approved the Application with conditions pursuant to the requirement of the CDC at a public meeting held on May 21, 2015 and at a public hearing held on June 25, 2015.
- N. The Application approval and the Second Amended and Restated PUD Development Agreement attached hereto as Exhibit A (“PUD Development Agreement”) permits unit reconfigurations as set forth in Exhibit C.
- O. The PUD Development Agreement attached hereto in Exhibit A requires density transfers to come from either combining Condominium Units in the 50-51 Building or by transferring density to the Property from the density bank subject to specific procedural process and conditions as set forth in the PUD Development Agreement.
- P. The Town Council approved the Application with the following findings:
 - 1. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan because, without limitation:
 - a. The room configuration will create more usable and attractive units that are more likely to be included into the Madeline Hotel rental pool.
 - b. The room reconfigurations will make for a more complimentary guest experience with the four diamond rating required for Madeline Hotel under the PUD.
 - c. The proposed room configurations will infuse vibrancy into the Mountain Village Center.
 - 2. The proposed PUD is consistent with the underlying zone district and zoning designations on the site or to be applied to the site because, without limitation:
 - a. The uses are permitted in the Village Center Zone District.

- b. The proposed rezoning complies with the zoning designations on the Property; the density limitation; platted open space requirements; and lot coverage requirements outlined in the Zoning Regulations.
 - c. The zoning designations on the site are established by the Town's approval of resolutions 2004-0318-02, 2005-1108-27 and 2001-0814-11 and Ordinance 2015-01.
 - d. The reclassification of the five (5) hotel-condominium Efficiency Lodge Units to Lodge Units cleans up the zoning designation of these units since the units were originally built with two rooms, thus meeting the appropriate definition of a Lodge Unit.
3. The development proposed for the PUD represents a creative approach to the development, use of land and related facilities to produce a better development than would otherwise be possible and will provide amenities for residents of the PUD and the public in general because, without limitation:
- a. The current unit configurations in the 38 Building are not rentable or marketable units for a four star rated hotel due to poor layout and design.
 - b. The reconfiguration creates more usable and attractive units that are more likely to be included in the Madeline Hotel rental pool.
 - c. The reconfiguration creates more attractive, usable and marketable units that are more likely to be sold and occupied.
 - d. The PUD amendment is a very creative way to create attractive, usable and marketable units that meet a four star hotel standard required under the PUD.
 - e. The improvements would not be possible without amending the PUD.
 - f. The PUD will continue to provide for the community benefits for the general public as outlined in the PUD Agreement.
4. The proposed PUD is consistent with and furthers the PUD purposes and intent because, without limitation:
- a. It will allow for flexibility, creativity and innovation in land use planning and project design.
 - b. The original PUD public benefits will continue to be provided.
 - c. The proposed unit configurations will benefit the community because it will allow more attractive, usable, marketable and rentable units with a higher occupancy rate than the existing Lodge and Efficiency Lodge Units.
 - d. The amendment furthers the land use principles of the Comprehensive Plan.
 - e. Efficient land use is being encouraged through a creative unit reconfiguration and density transfer.
 - f. The PUD development continues to allow for integrated planning for all of the Hotel Madeline property in order to achieve the PUD purposes.
5. The proposed PUD amendment meets the PUD general standards contained in CDC section 17.4.12(I), including but not limited to the authority to initiate a PUD amendment, landscaping and buffering and adequate infrastructure.
6. The PUD will continue to provide adequate community benefits, such as public parking, additional employee units, improved Village Core pedestrian and vehicular access and a public ice rink. The applicant provided additional community benefit through creating a 100% solution to shade the ice rink. The reconfigurations as enabled by the new PUD agreement will provide community benefits because such improvements create more usable, attractive and marketable units that improve the Madeline Hotel high end resort destination.
7. Adequate public facilities and services are available to serve the intended land uses because, without limitation:

- a. Police protection and water and sewer services will be provided by the Town.
 - b. Fire protection will be provided by the Telluride Fire Protection District.
8. The proposed rezoning will not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion.
 9. The proposed PUD meets all applicable Town regulations and standards except for the variation noted herein.

NOW, THEREFORE, BE IT RESOLVED that the Town Council approves the Application and the draft PUD Development Agreement as set forth in Exhibit A attached hereto, subject to the conditions set forth in Section 1 below.

Section 1. Conditions of Approval

- A. The Mayor is authorized to review and approve the final PUD Development Agreement and other legal instruments which may be required to be amended concurrently with the PUD.
- B. The OS-1A-MVB Conveyance Agreement shall be amend the ice rink requirements consistent with this approval, and authorize the Mayor to review and approve the revised conveyance agreement.

Section 2. Ordinance Effect

- A. This Ordinance shall have no effect on pending litigation, if any, and shall not operate as an abatement of any action or proceeding now pending under or by virtue of the ordinances repealed or amended as herein provided and the same shall be construed and concluded under such prior ordinances.
- B. All ordinances, of the Town, or parts thereof, inconsistent or in conflict with this Ordinance, are hereby repealed, replaced and superseded to the extent only of such inconsistency or conflict.

Section 3. Severability

The provisions of this Ordinance are severable and the invalidity of any section, phrase, clause or portion of this Ordinance as determined by a court of competent jurisdiction shall not affect the validity or effectiveness of the remainder of this Ordinance.

Section 4. Effective Date

This Ordinance shall become effective on July25, 2015.

Section 5. Public Hearing

A public hearing and second reading of this Ordinance was held on the 25th day of June, 2015 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd, Mountain Village, Colorado 81435.

INTRODUCED, READ AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 21st day of May 2015.

TOWN OF MOUNTAIN VILLAGE

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

By: _____
Dan Jansen, Mayor

ATTEST:

Jackie Kennefick, Town Clerk

**HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village,
Colorado this 25th day of June, 2015.**

TOWN OF MOUNTAIN VILLAGE

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

By: _____
Dan Jansen, Mayor

ATTEST:

Jackie Kennefick, Town Clerk

Approved As To Form:

Jim Mahoney, Assistant Town Attorney

I, Jackie Kennefick, 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. _____ ("Ordinance") is a true, correct and complete copy thereof.

2. The Ordinance was introduced, read by title, approved on first reading with minor amendments 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 _____, 2015, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Dan Jansen, Mayor				
Cath Jett, Mayor Pro-Tem				
Jonette Bronson				
John Howe				
Michelle Sherry				
Martin McKinley				
Dave Schillaci				

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 _____, 2015 in accordance with Section 5.2b 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 _____, 2015. At the public hearing, the Ordinance was considered, read by title, and approved without amendment by the Town Council, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Dan Jansen, Mayor				
Cath Jett, Mayor Pro-Tem				
Jonette Bronson				
John Howe				
Michelle Sherry				
Martin McKinley				
Dave Schillaci				

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 _____, 2015.

Jackie Kennefick, Town Clerk

(SEAL)

Exhibit A: PUD Agreement

~~FIRST AMENDED~~**SECOND AMENDED** AND RESTATED DEVELOPMENT AGREEMENT
FOR LOT 38-50-51R PLANNED UNIT DEVELOPMENT

THIS ~~FIRST~~**SECOND** AMENDED AND RESTATED DEVELOPMENT AGREEMENT (“**Agreement**” or “**Development Agreement**”) for the Lot 38-50-51R Planned Unit Development (“**Lot 38-50-51R PUD**” or “**PUD**”) is made and entered into by and between the Town of Mountain Village, a home rule municipality and political subdivision of the State of Colorado (“**Town**”), and Madeline Property Owner, LLC, a Delaware limited liability company and its successors, assigns (“**Owner**”). The Town and the Owner are sometimes also referenced hereinafter individually as a “**Party**” and collectively as “**Parties**.”

RECITALS

- A. The Town granted approval for a Planned Unit Development Plan for Lots 50 and 51 on March 18, 2004 by Resolution No. 2004-0318-02 recorded at Reception No. 366172 in the records of the San Miguel County, Colorado Clerk and Recorder (“**Public Records**”), as amended by Resolution No. 2005-1108-27 recorded at Reception No. 379630 in the Public Records; as memorialized in the Development Agreement for Lots 50 and 51 Mixed Use Development Agreement (the “**Original Development Agreement**”) recorded at Reception Number 379631 in the Public Records (collectively, the “**Original PUD**”).
- B. The Original PUD was amended by Resolution No. 2006-0227-01 and by the First Amendment to the Original Development Agreement recorded at Reception Number 384823 in the Public Records (“**First Amendment**”).
- C. The Original PUD was further amended by Resolution No. 2006-0613-6A and by the Second Amendment to the Original Development Agreement recorded at Reception Number 402009 in the Public Records (“**Second Amendment**”).
- D. The Original PUD was further amended by Town Council action at the February 5, 2009 special meeting and by the Third Amendment to the Original Development Agreement recorded at Reception Number 405663 in the Public Records (“**Third Amendment**”).
- E. The Original PUD was further amended by Town Council action at the May 21, 2009 meeting and by the Fourth Amendment to the Original Development Agreement as recorded at Reception Number 407360 in the Public Records (“**Fourth Amendment**”).
- F. The Town granted approval for a development on Lot 38 on August 14, 2001 pursuant to Resolution No. 2001-0814-11 (“**Lot 38 Approval**”).
- G. The development approved under the Original PUD for Lots 50 and 51 and the development approved under the Lot 38 Approval were constructed and received final certificates of occupancy in 2009, with two primary buildings: (i) Lot 50/51 Building and ~~the~~(ii) Lot 38 Building—as depicted in Exhibit “D”.
- H. Lots 38, 50 and 51 and certain open space parcels owned by the Town were replatted into one lot now known as “**Lot 38-50-51R**” pursuant to the replat recorded on February 2, 2009 at Reception Number 405678 in the Public Records.
- ~~H.I.~~The Original PUD was further amended by Town Council action at the January 15, 2015 meeting and by the First Amended and Restated PUD Development Agreement with an effective date of

February 14, 2015, which: (i) officially incorporated the former Lot 38 and the Lot 38 Approval into the Lot 38-50-51 PUD; (ii) updated, revised and amended and restated the Original Development Agreement, First Amendment, Second Amendment, Third Amendment and Fourth Amendment to reflect the current status of the PUD; (iii) expanded the boundaries of the PUD to include OS-1A-MVB; (iv) included the former area of Lot 38 into the Lot 38-50-51R PUD since the development on Lot 38 has been included within the Community; (v) expanded the PUD to include the construction of a porte cochere and outdoor pool and pool deck (“**Entry and Pool Improvements**”) on the western façade of the Community on a portion of the Plaza Unit and OS-1A-MVB and memorialized the requirements and conditions related to the Entry and Pool Improvements; (vi) revised and updated the current zoning within the Community to rezone the Plaza Unit and OS-1A-MVB to the Village Center Zone District to allow for the Entry and Pool Improvements; (vii) deleted the conditions of the Original PUD that have been completed and (viii) memorialized the Town’s approval of certain variations and variances to the requirements of the CDC for the Lot 38-50-51R PUD (“**Variations**”).

~~J.~~ J. A Colorado common interest community known as the “*Telluride Mountain Village Resort Condominiums*” (“**Community**”) was created on Lot 38-50-51R by the recordation of a Declaration of Covenants, Conditions and Restriction for Telluride Mountain Village Resort Condominiums on February 11, 2009 at Reception No. 405677 (“**Original Declaration**”) and the Condominium Map for Telluride Mountain Village Resort Condominiums recorded on February 11, 2009 at Reception No. 405678 as amended by the First Amendment to the Condominium Map recorded on January 29, 2015 at Reception No. 436250, as may be amended (“**Community Map**”).

~~J.~~ K. The Original Declaration was amended and restated by the First Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Telluride Mountain Village Resort Condominiums recorded on November 23, 2011 at Reception No. 420677 (“**First Amended and Restated Declaration**”), which was subsequently amended and restated by the Second Amended and Restated Declaration of Covenants, Conditions and Restrictions for Telluride Mountain Village Resort Condominiums recorded on January 29, 2015 at Reception No. 420677 (“**Second Amended and Restated Declaration**”). The Original Declaration, First Amended and Restated Declaration and the Second Amended and Restated Declaration and any further amendments or supplements thereto shall be referred to herein as the “**Declaration**.”

L. 215 condominium units and common elements were created in the Community under the Declaration and Community Map (collectively, the “**Property**”).

~~K.~~ M. The Town owns certain condominium units within the Community as follows: (i) Plaza Unit, (ii) Ice Rink Unit; (iii) Town Parking Condominium (containing approximately 122 spaces); and (iv) Civic Units: CC-1145 (Zamboni Storage); CC-1104 (Women’s Bathroom); CC-1106 & 1107 (Men’s Bathroom); CC-1142, 1143 & 1144 (Ice Rink Retail & Bathroom); CC-1139, 1140 & 1141 (Lobby & Bathroom); Ice Rink Unit CC-1147 (Compressor Room); CC-1201, 1202 & 1203 (Stairs); CC-1204 (Elevator Machine Room); CC-1126 (Passenger & Service Elevator Lobby); CC-1127, 1128, 1129, & 1130 (Passenger & Service Elevator); CC-1131 (Water Feature Mechanical); and CC-1132 (Town Loading Dock), which are collectively referred to herein as the (“**Town Property**”).

~~L.~~ As of the Effective Date (defined below), the Owner owned all of the condominium units within the Community (“**Owner Property**”), except for: (i) the Town Property; (ii) Retail Unit 112 which is owned by the Telluride Adaptive Sports Program Space (“**TASP Unit**”) and (iii) Retail

~~Unit 136 which is owned by the Telluride Mountain Village Owners Association (“**TMVOA Unit**”):~~

~~OS-1A-MVB shall~~

~~M. The Town Property, Owner Property, TMVOA Unit and TASP Unit are collectively referred to as the “**Property**”.~~

~~N. Owner submitted an application to the Town for a Major PUD Amendment to: (i) officially incorporate the former Lot 38 and the Lot 38 Approval into the Lot 38-50-51 PUD; (ii) update and revise the PUD Development Agreement to reflect the current status of the PUD; (iii) expand the boundaries of the PUD to include OS 1A MVB; (iv) expand the PUD to include the construction of a porte cochere and outdoor pool and pool deck (“**Entry and Pool Improvements**”) on the western façade of the Community on a portion of the Plaza Unit and OS-1A-MVB; (v) revise and update the current zoning within the Community; and (vi) memorialize the Town’s approval of certain variations and variances to the requirements of the CDC for the Lot 38-50-51R PUD (“**Variations**”).~~

~~O. The Condominium Map shows the open plaza areas and breezeways up to the exterior building façade as a “Plaza Unit”, with the Town owning the Plaza Unit. OS-1A-MVB and the Plaza Unit are currently zoned Full Use Active Open Space and must be rezoned to the Village Center Zone District to allow for the Entry and Pool Improvements.~~

~~P.N. _____ OS-1A-MVB must be replatted to incorporate OS-1-MVB into Lot 38-50-51R to allow for the construction of the Entry and Pool Improvements which shall be incorporated within the PUD and the Community. Therefore, OS-1A-MVB must be prior to the issuance of a Certificate of Completion by the Town for the Entry and Pool Improvements. OS-1A-MVB was conveyed from the Town to the Owner subject to the terms and conditions of this Agreement and the OS-1A-MVB Conveyance Agreement dated March _____, 2015 attached hereto as **Exhibit “B”** and recorded at Reception No. 436899 in the Official Records which is incorporated herein by reference (“**Conveyance Agreement**”).”) and the Special Warranty Deed recorded at Reception No. 436939.~~

~~Q. The Town and Owner desire to amend the Original PUD to: (i) include the former area of Lot 38 into the Lot 38-50-51R PUD since the development on Lot 38 has been included within the Community; (ii) amend and restate the Original Development Agreement, First Amendment, Second Amendment, Third Amendment and Fourth Amendment; (iii) memorialize the approvals, requirements and conditions related to the Applications (defined below); (iv) delete the conditions of the Original PUD that have been completed; and (v) clarify the remaining terms and conditions of the Lot 38-50-51R PUD.~~

~~R.O. _____ Hereafter, theThe boundaries of the Lot 38-50-51R PUD and the boundaries of the Community shall at all times be the same.~~

~~S.P. The Owner owns at least sixty-seven percent (67%) of the Property within the PUD which allows the Owner to apply for a Major Amendment to the PUD pursuant to Section 17.4.12(N)(3) of the Community Development Code (“**CDC**”). In addition, the Town provided consent for the inclusion of certain property owned by the Town (OS-1A-MVB) into the Applications.~~

~~T.Q. _____ After completing a conceptual work session with both the Town Council and the Town’s Design Review Board (“**DRB**”) on October 16 and October 23, 2014, respectively, the Owner submitted to the Town a Major PUD Amendment Application, Rezoning Application, Minor Subdivision Application and Design Review Application to authorize the rezoning of certain units~~

and the combination and rezoning of other units within the PUD (collectively the “**Applications**”) pursuant to the requirements of the CDC.

~~U.R.~~ The DRB considered the Applications, testimony and public comment and recommended to the Town Council that the Major PUD Amendment Application and Rezoning Applications be approved with conditions pursuant to the requirement of the CDC at a public hearing held on ~~December 4, 2014~~ May 7, 2015.

~~V.S.~~ The Town Council approved the first reading of an ordinance approving the Major PUD Amendment Application and Rezoning Application on ~~December 4, 2014 and May 21, 2015~~ and set the second reading of the ordinance and public hearing for ~~January 15~~ June 25, 2015. (“**June 2015 Major PUD Amendment Application**”).

~~W.~~ The Town Council approved the Minor Subdivision Application subject to conditions at a public hearing held on ~~December 4, 2015~~.

~~X.~~ The DRB approved the Design Review Application for the Entry and Pool Improvements subject to conditions at a public hearing held on ~~January 8, 2015~~.

~~Y.T.~~ The Town Council considered the June 2015 Major PUD Amendment Application ~~and Rezoning Application~~, testimony and public comment and adopted an ordinance on second hearing approving the June 2015 Major PUD Amendment Application and Rezoning Application ~~this Second Amended and Restated PUD Development Agreement~~ with conditions pursuant to the requirement of the CDC at a public hearing held on ~~January 15~~ June 25, 2015 which became effective after the required thirty day waiting period on ~~February 14~~ July 25, 2015 (“**Effective Date**”). The ordinance is recorded at Reception Number _____ in the Official Records.

~~Z.U.~~ The public hearings referred to above for the 2015 Major PUD Amendment Application were preceded by notice as required by the CDC Public Hearing Noticing Requirements, including but not limited to notification of all property owners within 400 feet of the Property, posting of a sign and posting on the applicable agendas.

NOW, THEREFORE, in consideration of the above premises, the Town Council's approval of the Applications upon all terms and conditions contained herein, and the covenants, mutual obligations and promises as hereinafter set forth, it is agreed by and between the Parties ~~as follows:~~ that the Original Development Agreement, as amended and the First Amended and Restated PUD Development Agreement shall be amended and restated in its entirety as follows:

1. INCORPORATION OF RECITALS

The Parties confirm and incorporate the foregoing recitals into this Agreement.

2. INCORPORATION OF LOT 38 IN THE PUD

Lot 38, including the Lot 38 Approval, ~~is hereby~~ has been incorporated into and made a part of the Lot 38-50-51R PUD and subject to the terms and conditions of this Agreement.

3. CONVEYANCE OF OS-1A-MVB TO OWNER AND INCORPORATION INTO THE PUD

The Town ~~agrees to convey~~ has conveyed all of OS-1A-MVB to the Owner in order to allow for the construction of the Entry and Pool Improvements and incorporation into the Property, Community and PUD, subject to the terms and conditions of this Agreement and the OS-1A-MVB Conveyance Agreement recorded at Reception No. _____436899 in the Public Records-attached hereto. OS-1A-MVB shall be replatted into Lot 38-50-51R and annexed into the Community as Exhibit "B". a condition of the issuance of the Certificate of Completion by the Town for the Pool and Entry Improvements.

4. RELATIONSHIP TO COMMUNITY DEVELOPMENT CODE

To the extent of any conflict between this Agreement and the CDC, the terms, conditions, regulations and standards contained in this Agreement shall supersede the provisions of the CDC to the extent of conflict. Where this Agreement does not address specific CDC standards, the specific provisions contained in the CDC shall apply as determined by the Town Planning Division, subject to a final determination by the relevant review authority. In making this determination, the Planning Division and review authority shall consider the original intent of the PUD, the type of use, intensity of use, type of structure and similar factors to identify the situation covered by the CDC closest in comparison to the situation in the PUD. Notwithstanding the foregoing, when possible, the PUD and the CDC should be read to be consistent with one another.

5. PERMITTED USES

A. The permitted uses within the Property shall be the same as for the Village Center Zone District as set forth in the CDC.

B. The permitted uses for the Plaza Unit and Ice Rink Unit shall be the same as for the Full Use Active Open Space Zone District as set forth in the CDC.

C. Commercial and retail uses are permitted, without limitation, on floor areas in any location on the first floor and plaza level of the Community and on the first and second floor levels of the "Hotel Unit" as the same is depicted on the Community Map.

D. All plaza level spaces shall comply with the CDC Plaza Level Use Limitations, unless a conditional use permit has been issued by the Town in accordance with such limitations and the CDC.

E. Home occupations shall be allowed pursuant to the CDC Home Occupation Regulations.

6. PERMITTED ZONING AND DENSITY

A. The table set forth in Exhibit "CB" establishes the zoning designations and density within the PUD and the Community based on the Original PUD and Resolution No. 2001-0814-11, Resolution No. 2004-0318-02 and Resolution No. 2005-1108-27.

B. As a result of the approval of the June 2015 Major PUD Amendment, the density, zoning and reconfiguration of specific units within the Community may be revised in accordance with the table set forth in Exhibit "C". The June 2015 Major PUD Amendment authorizes the: (i) combination of a maximum of nine (9) specified Lodge Units, Efficiency Lodge Units and Condominium Units within the Lot 38 Building to be rezoned and reconfigured into five (5) Condominiums Units; (ii) rezoning of five (5) specified Efficiency Lodge Units in the Lot 50-51 Building to Lodge Units; (iii) and the combination

of seven (7) Condominium Units in the Lot 50-51 Building into three (3) Condominium Units, all as set forth in Exhibit “C” (collectively, the “Reconfigurations”).

- 1) In order to implement the authorized Reconfigurations, the Owner shall submit a Minor PUD Amendment application to the Town for a specific authorized Reconfiguration prior to submitting for the required building permit and must obtain density to transfer to the PUD for each Reconfiguration by either: (i) the transfer of density as a result of combining Condominium Units in the 50-51 Building limited to seven (7) Condominium Units on the top floor that may be combined into three (3) Condominium Units as outlined in Exhibit “C”; or (ii) the transfer of density to the PUD from the density bank.
- 2) Any density in the density bank may be transferred to the PUD for purposes of accomplishing the Reconfigurations with the variation as outlined in Section 8.B.7.
- 3) Due to the approval of future density transfers associated with the Reconfigurations, the transfer of density to the PUD from the density bank shall be an administrative process (CDC class 1 application) that does not require a rezoning application, with such density transfer occurring concurrently with the required Minor PUD Amendment application.
- 4) Upon approval of a Minor PUD Amendment application, the applicant shall cause an instrument to be recorded in the Official Records that updates and amends Exhibit “B” and Exhibit “C” and such other documents as are necessary to document the approved density transfer to the PUD as shall be approved by the Town as a condition of the approval of Minor PUD Amendment application.
- 5) Upon substantial completion of the building permit for an authorized Reconfiguration, the Owner shall submit a staff subdivision application for an amendment to the Condominium Map and the Declaration to reflect the Reconfiguration.
- 6) There shall be no net loss of existing pillows within the Property as a result of the Reconfigurations, with one double bed or greater counting as two (2) pillows. Existing pillows do not include sofa beds located in living spaces.
- 7) The 2015 Amended and Restated Declaration of Condominium Hotel Covenants and Restrictions recorded at Reception No. 436900 shall remain in place for the five (5) Efficiency Lodge Units in the Lot 50-51 Building that are authorized to be converted to Lodge Units.
- 8) The length of validity to complete the Reconfigurations shall be ten (10) years from the Effective Date.

7. BUILDING HEIGHT

Building height allowed by this Agreement shall be as follows:

Maximum Building Height:	86 feet 6 inches
Maximum Average Building Height:	64 feet 1 inch

8. PERMITTED VARIATIONS TO THE CDC

- A. The DRB as part of the Original PUD approved certain variations to the CDC Design Regulations, to allow the following:

- 1) The use of stained cementitious vertical plank.
- 2) No recession for plaza level windows for retail spaces.
- 3) The use of copper accent roof materials.
- 4) The use of 2:12 roof form.

B. Town Council, based on a recommendation for approval from the DRB, granted variations to allow the following:

- 1) ~~Allowing~~Allow the Entry and Pool Improvements to be located in close proximity to a lot line, with a specific variation to CDC Section 17.3.14.H that allows the DRB to impose a setback of up to 20 feet for swimming pools and hot tubs since noise will be mitigated and buffered. (2015 PUD Variation)
- 2) Increase the allowed maximum building height and maximum average building height under the CDC to the following (Original PUD Variation):

Maximum Building Height:	86 feet 6 inches
Maximum Average Building Height:	64 feet 1 inch
- 3) Remove the requirement that a parking space must be allocated to a specific unit (Original PUD Variation).
- 4) Allow a width reduction for 22 of the parking spaces located in the subsurface parking garage from the required 9-feet to 8-feet 6-inches; and, to allow a reduction in the 20-foot required backup space to 19-feet 7-inches for the four (4) parking spaces that the DRB required be 10-feet wide under the Design Regulations (Original PUD Variation).
- 5) Allowance for the construction of the Pedestrian Bridge connecting the two major buildings within the Community, which shall be used only for pedestrian access within the Community for use as housekeeping and maintenance access between the buildings connected by the Pedestrian Bridge. In servicing the interior buildings and other portions of the Community, all housekeeping and maintenance carts shall access the Community buildings only by the Pedestrian Bridge and/or the underground garage/basement facilities within the Community. Housekeeping and Maintenance carts shall not use the Plaza Unit for access (Original PUD Variation).
- 6) Allow for snowmelt area in excess of the allowed square footage in the CDC (2015 PUD Variation).
- 7) Allow for the rezonings necessary to accomplish the Reconfigurations by approval of a specific variation of the limitation set forth in CDC Section 17.4.9(E)(7)(f) that restricts Lodge and Efficiency Lodge zoning designations from being rezoned to Condominium zoning designations (“June 2015 PUD Variation”).

9. ORIGINAL PUD COMMUNITY BENEFITS

The Town Council determined that the Lot 38-50-51R PUD achieves one or more Community Purposes (referred to as Community Benefits in the CDC) by providing the public benefits listed below. Any elimination, cessation or change to any of these enumerated Community Benefits shall require a PUD Major Amendment pursuant to the CDC.

- 1) Addition of public parking managed by the Town to maximize all public parking spaces for the benefit of the public, with the land provided by the Owner;
- 2) Addition of three units of Employee Housing beyond the five units platted and required on Lots 50 and 51;
- 3) Improved vehicular entry to the Village Core;
- 4) Improved pedestrian entry to the Village Core with land provided by the Owner;
- 5) Plaza improvements that include the addition of the snowmelt system to the plaza beyond what is required and the space in the proposed structure to contain the necessary boilers for the snowmelt system; a fire pit area, plaza access and connections to adjacent plazas through the site;
- 6) Space guaranteed by the Owner to be used for the Telluride Adaptive Sports Program (TASP) directly adjacent to the ski run, in a development that is handicap accessible;
- 7) A public ice rink and public performance space owned by the Town that is designed to provide a dynamic entryway area to the Mountain Village Core, on land provided by the Owner, which connects to the adjacent Village core plazas and is integrated to and visible from Heritage Plaza;
- 8) Addition of public, plaza level bathroom services including baby changing stations in all bathrooms;
- 9) A central loading dock area owned by the Town for the Village Core with land provided by the Owner; and
- 10) Increase in the short-term bed base through the creation of a “Hotel”, subject to a recorded deed restriction placed on the use of the 100 Efficiency Lodge Units located within the Lot 50/51 Building to be operated and managed as a four or five star hotel, subject to the conversion of 5 Efficiency Lodge Units to Lodge Units authorized under Section 6, which shall remain subject to the deed restriction.

10. ADDITIONAL 2015 COMMUNITY BENEFITS.

The Town Council has determined that the Applications achieve one or more Community Benefits by providing the ~~public benefits~~Community Benefits listed below. Any elimination, cessation or substantial

change to any of these enumerated Community Benefits shall require a Major PUD Amendment pursuant to the CDC.

A. Owner shall contribute up to \$60,000 to be used by the Town to replace/convert the cooling unit for the ~~H~~ice ~~R~~rink located within the Community in accordance with the terms and conditions of the Conveyance Agreement (“**Cooling Cost Contribution**”).

B. Owner shall ~~contribute \$110,000 to the Town for the , at Owner’s sole cost and expense, the design and construction of a design and construct~~ shade structure improvements over the ~~H~~ice ~~R~~rink in accordance with the ~~following provisions Conveyance Agreement (“Ice Rink Improvements”)~~:

- 1) Town Staff and Owner shall mutually agree to design for the shade structure improvements over the ice rink for presentation to the Town Council in a worksession. Important design considerations for the Town include waterproof material, material that limits radiant energy transmission, drainage onto the surrounding plaza areas versus the ice, minimizing or eliminating the gaps to reduce sun on the ice, engineering design to meet wind and snow loading, and user friendly design that minimizes the installation and removal time to Town staff and minimizes the number of staff necessary for such installation and removal.
- 2) The final ice rink design shall be reviewed and approved as a class 3 development application pursuant to the Design Review Process, with the Town preparing and processing such application at its sole cost and expense.
- 3) It is anticipated that the cost for the ice rink shading is approximately \$21,000 per panel plus costs for engineering and architectural services for an estimated cost of \$185,000 for eight panels.
- 4) The Town Council will review the final cost for the shade structure and act on funding for such as a budget amendment or as a part of the normal budgeting process.
- 5) If the Town Council does not fund the cost difference between the \$110,000 and the actual cost for the shade structure, the Owner shall contribute \$110,000 to the Town that shall be used for Reflection Plaza recreational improvements or recreational infrastructure.
- 6) If the Council funds the cost difference between the \$110,000 and the actual cost for the shade structure, the Town shall provide such funds to the Owner for it to contract for the structural engineering and installation of the shade structure.
- 7) The Town shall treat any construction of the shade structure as a Town project that does not require the payment of any building fees or taxes.
- 8) Following completion of the installation of any Shade Structure, the Owner shall notify the Town of such completion and the Town shall have ten (10) business days to inspect the Shade Structure for any defects. If defects are noted, the Owner shall have ten (10) business days to correct any defects. Upon acceptance of the Shade Structure, the Owner shall provide the Town with a Bill of Sale for the Shade Structure along with an assignment of all warranties for the products and construction of the Shade Structure. Upon acceptance of the Bill of Sale for the Shade Structure, the Town shall be responsible for the ongoing operation, maintenance and repair of the Shade Structure during the winter months when the ice rink is open to the public, which shall be undertaken by the Town in the Town's reasonable discretion. If the Owner or a third-party desires to use the shade structure during the summer months, such third party shall be responsible

for the operation, maintenance and repairing damage of the Shade Structure through an agreement with the Town.

11. HOTEL AND RECONFIGURATION DEED RESTRICTIONS.

The Property is subject to the 2015 Amended and Restated Hotel Deed Restriction recorded at Reception Number ~~_____~~436900 and the Reconfiguration Deed Restriction recorded at Reception Number 384749, as may be amended from time to time by the Town and the Owner, which require: (1) the hotel to be operated and managed as a four or five star hotel according to the requirements set forth therein; (2) the provision of 100 Efficiency Lodge Units; (3) the restriction of the reconfiguration of the 100 Efficiency Lodge Units to the configurations approved by the Town in the Final PUD Plan and the construction drawings submitted in connection therewith; (4) the provision of a sufficient number of rooms as hotel rooms within the 100 Efficiency Lodge Units; (5) the hotel rating of four or five stars shall be maintained at all times and that cash damages be assessed in the event of non-compliance with this deed restriction; and (6) the Town Council to approve the specific hotel operator as set forth in the Hotel Deed Restriction. Any elimination, cessation or change to any of these enumerated requirements shall require a Major PUD Amendment pursuant to the CDC.

12. EMPLOYEE HOUSING

A total of ten (10) workforce housing units shall be maintained within the Community in accordance with and subject to the Town of Mountain Village Employee Housing Deed Restriction as recorded at Reception Number 406966.

13. COMPLIANCE WITH PUD REQUIRED AGREEMENTS.

Pursuant to the Original PUD and approval of the Applications, the Owner and Town shall comply with the following agreements, as may be amended from time-to-time or terminated by the mutual agreement of Owner and the Town:

- A. 2015 Amended and Restated Declaration of Condominium Hotel Deed Restriction Covenants and Restrictions recorded at Reception Number 436900.
- B. Reconfiguration Deed Restriction recorded at Reception Number 384749.
- C. Parking Management Agreement dated October 31, 2006 (unrecorded).
- D. Loading and Facilities Easement Agreement as recorded at Reception Number 407365.
- E. Community Entrance Driveways and Landscaping Easement Agreement as recorded at Reception Number 405671.
- F. First Amended and Restated Fire Lane Easement Agreement as recorded at Reception Number 405673.
- G. Garage Access Ramp and Tunnel Easement Agreement as recorded at Reception Number 405669.
- H. Ski/Golf Resort Operations, Stairways and Irrigation System Easements Agreement as recorded at Reception Number 405854.
- I. The Lot 38R Access Easement Agreement as recorded at Reception Number 346442.
- J. The Lot 38R Parking Easement Agreement as recorded at Reception Number 346443.
- K. Common Underground Garage Agreement as recorded at Reception Number 346444.
- L. Community and Public Use and Access Easements Agreement as recorded at Reception Number 407366.
- M. Ice rink systems easement as recorded at Reception Number 407368.
- N. Loading Facilities and Management Plan dated June 15, 2009 (unrecorded).
- O. Plaza Unit Food and Beverage Operations License Agreement dated June 15, 2009, (unrecorded).
- P. OS-1A-MVB Conveyance Agreement dated March 12, 2015, recorded at Reception Number 436899.

14. APPROVAL OF FINAL PUD PLAN AND DENSITY TRANSFER.

A. Town Council approved the Final PUD Plan as a part of the Original PUD which consist of the documents itemized in Exhibit "A" (hereinafter collectively referred to as "Final PUD Plans"). The final DRB approved plans for the Entry and Pool Improvements shall be deemed to be part of and included in the Final PUD Plans dated as itemized in Exhibit "A". The final construction plans and drawings for the PUD are incorporated into this Agreement by this reference and included in the definition of the Final PUD Plans.

B. Town Council, based on a recommendation for approval from the DRB, approved density transfers and density reallocations to and from the Density Bank for the Property as part of the Original PUD as follows:

- 1) Transfer of 25.33 Condominium Units, seventy-six (76) condominium density, to the Density Bank for the benefit of the Applicant.
- 2) Transfer of three (3) Employee Condominiums, nine (9) density to Lot 50-51R from the Town's Housing Authority to accommodate the three (3) additional deed restricted Employee Condominiums.

15. ~~CONSTRUCTION OF ICE RINK IMPROVEMENTS AND DELIVERY OF COMMUNITY BENEFITS AND CONSTRUCTION LICENSE.~~

A. ~~The Owner shall commence and complete construction of the Ice Rink Improvements in accordance with the terms and conditions of the Conveyance Agreement.~~ The ~~Ice Rink Improvements,~~ and the public improvements associated with the Entry and Pool Improvements (sidewalks, landscaping, plaza areas, etc.) shall be public improvements (the "**Public Improvements**"). The Public Improvements shall be completed, issued certificates of occupancy or completion and inspected by the Town to ensure compliance with the Town approved plans for such Public Improvements and conveyed to the Town free and clear of all liens and encumbrances prior to the issuance of any certificate of occupancy for the Entry and Pool Improvements

B. The Owner shall enter into an improvements agreement for the Public Improvements in accordance with CDC Section 17.4.13(L), prior to and as a condition of the issuance of a building permit for the Entry and Pool Improvements.

C. Prior to the issuance of a building permit for the Entry and Pool Improvements and the Public Improvements, the Owner shall enter into a construction license and staging agreement for and construction of the Entry and Pool Improvements and the Public Improvements and their impact on existing infrastructure.

16. MISCELLANEOUS.

A. REMEDIES FOR BREACH OR DEFAULT.

In the event Owner, or its successor in interest, should fail to perform or adhere to its obligations as set forth herein, and such failure continues for a period of thirty (30) days after the Owner receives written notice by registered mail, return receipt requested from the Town describing the failure in reasonable detail, then the Town shall have the following remedies against the Owner which remedies are cumulative and non-exclusive unless such failure is of a nature that it is not capable of being cured within 30 days in which case it shall be commenced within the 30 day period and diligently pursued to completion:

- 1) Specific performance;
- 2) Injunctive relief, both mandatory and/or prohibitory;
- 3) Denial, withholding, or cancellation of any building permit or any other authorization authorizing or implementing the development of the PUD and/or any structure or improvement to be constructed on the Property;
- 4) In the event of a material breach of this Agreement or default hereunder, denial or withholding of any Certificate of Occupancy for any structure or improvement to be constructed on the Property; and/or
- 5) Treat the default as a violation of the CDC and proceed to impose fines as set forth in the CDC as a violation of the CDC.

In the event that the Town should fail to perform or adhere to its obligations as set forth herein, including but not limited to any rezoning, land use or other action or inaction, direct or indirect, or pursuant to an initiated measure, taken without the Owner's consent, that alters, impairs,

prevents, diminishes, imposes a moratorium on development, delays or otherwise materially and adversely affects any development, use or other rights under this Agreement, then the Owner shall have the following remedies:

- 1) Specific performance; and/or
- 2) Injunctive relief, both mandatory and or prohibitory.

B. **INDEMNITY**. Except as otherwise set forth herein, the Owner shall defend and hold the Town harmless from and against any and all claims, demands, liabilities, actions, costs, damages, and reasonable attorney's fees that may arise out of or result directly or indirectly from the Owner's failure to comply with the terms and conditions of this Agreement, including without limitation, Owner's defective design or construction of the Public Improvements or Owner's failure to construct or complete the same; provided, however, that the provisions of this subsection b. shall not apply to loss, or damage or claims therefore attributable to the negligent acts or omissions of the Town, Metro District or TMVOA their agents, employees or contractors. After inspection and acceptance by the Town, and after expiration of any applicable warranty period, this Agreement of indemnity shall expire and be of no future force or effect.

C. **ATTORNEY FEES**. In the event of any action, proceeding or litigation between the Town and the Owner concerning this Agreement, the prevailing party shall be entitled to collect its reasonable legal fees and costs, including the reasonable value of salaried attorney's time. Any state court litigation to enforce the terms of this Agreement shall be commenced in San Miguel County, Colorado and venue shall be restricted to such county.

D. **BINDING EFFECT**. This Agreement shall extend to, inure to the benefit of, and be binding upon the Town and its successors and assigns and, except as otherwise provided herein, upon the Owner, its successors (including subsequent owners of the Property, or any part thereof), legal representatives and assigns. Owners of the Efficiency Lodge, Condominium and Employee Condominium units permitted under the Approval Resolution shall be bound by those provisions of this Agreement which specifically apply only to those units. This Agreement shall constitute an agreement running with the Property until: (a) modification or release by mutual agreement of the Town and the Owner or their successors and assigns; or (b) expiration of the term hereof. Upon the conveyance of the Property by Owner to a different entity or person, and provided that the Owner is not in default hereunder at the time of conveyance, then upon the conveyance of the Property the Owner shall have no liability under this Agreement for any act or omission occurring after the date of such conveyance; provided, that the third party transferee shall assume all liability for any act or omission arising under this Agreement.

E. **AUTHORIZATION**. The Parties hereto warrant they are fully authorized to execute this Agreement and have taken all actions necessary to obtain such authorization.

F. **WAIVER**. No waiver of one or more of the terms of this Agreement shall constitute a waiver of other terms. No waiver of any provision of this Agreement in any instance shall constitute a waiver of such provision in other instances.

G. **AMENDMENT OF AGREEMENT**. Except as otherwise set forth in this Agreement, this Agreement may be amended or terminated only by mutual consent in writing of the Town and the Owner.

H. **GOOD FAITH OF PARTIES**. In performance of this Agreement, or in considering any requested extension of time, the Parties agree that each will act in good faith and will not

unreasonably withhold, delay or condition any approval or consent required or contemplated by this Agreement.

I. **FURTHER ASSURANCES.** Each Party shall execute and deliver such documents or instruments and take such action as may be reasonably requested by the other Party to confirm or clarify the intent of the provisions hereof and to effectuate the agreements herein contained and the intent hereof. If all or any portion of the PUD, the Final Plat, or this Agreement are asserted or determined to be invalid, illegal or are otherwise precluded, the Parties shall cooperate in the joint defense of such documents and, if such defense is unsuccessful, the Parties will use reasonable, diligent good faith efforts to amend, reform or replace such precluded items to assure, to the extent legally permissible, that the Owner and the Town receive the benefits that they would have received under this Agreement.

J. **CERTIFICATIONS.** Each Party agrees to execute such documents or instruments as the other Party shall reasonably request to verify or confirm the status of this Agreement and of the performance of the obligations hereunder and such other matters as the requesting Party shall reasonably request.

K. **RIGHTS OF LENDERS AND INTERESTED PARTIES.** The Town is aware that financing for acquisition, development and/or construction of the Property may be provided in whole or in part, from time to time, by one or more third parties, including, without limitation, lenders, major tenants, hotel operators or managers and purchasers or developers of portions of the Property. In the event of an Event of Default by the Owner, the Town shall provide notice of such Event of Default, at the same time notice is provided to Owner, to any such interested party previously identified in writing to the Town. If such interested Parties are permitted, under the terms of its agreement with the Owner to cure the Event of Default and/or to assume Owner's position with respect to this Agreement, the Town agrees to recognize such rights of interested parties and to otherwise permit such interested parties to assume all of the rights and obligations of Owner under this Agreement.

L. **NOTICES.** All notices required hereunder shall be deemed delivered to the parties five (5) calendar days after posting the same postage prepaid by certified mail, return receipt requested, and addressed as follows:

To the Town:

Town of Mountain Village
Attn: Town Manager and Town Attorney
455 Mountain Village Blvd., Unit A
Mountain Village, Colorado 81435

To the Owner:

Madeline Property Owner, LLC
c/o Northview Hotel Group
36 Narrow Rocks Road
Westport, CT 06880

M. **SEVERABILITY.** If any term or provision or Article of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the applications of such term or provision or Article to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby,

EXHIBIT A

LIST OF FINAL PUD PLANS AND DRAWINGS

As Submitted for the February 16, 2004 Town Council Final PUD Plan Application.

Cover

Civil Drawings:

- C1.0 Final Grading Plan -Foley & Associates
- C2.0 Final Utility Plan -Foley & Associates
- C3.0 Final Drainage Plan -Foley & Associates
- C4.0 Existing Topographical Survey -Foley & Associates
- C4.1 Final Plat Notes -Foley & Associates
- C4.2 Final Plat Drawing -Foley & Associates
- C4.3 Existing Easements -Foley & Associates

Landscape Drawings:

- L1.1 Landscape Paving Plan -Caribou Designs
- L1.2 Landscape Planting Plan -Caribou Designs
- L1.3 Mountain Village Core Site Plan -Caribou Designs
- L2.0 Irrigation Plan -Caribou Designs
- L3.0 Landscape Details -Caribou Designs
- L3.1 Landscape Details -Caribou Designs

Architectural Drawings: all prepared by Parkhill/Ivins

- A1.0 Architectural Site Plan
- A1.1 Construction Staging Plan
- A1.2 Snow Melt Layout Plan
- A1.3 TFPD Site Plan
- A2.01 P2 Parking Level Plan
- A2.00 PI Parking Level Plan
- A2.1 Plaza Level Plan
- A2.2 Second Level Plan
- A2.3 Third Level Plan
- A2.4 Fourth Level Plan
- A2.5 Fifth Level Plan
- A2.6 Sixth Level Plan
- A2.7 Seventh Level Plan
- A2.8 Seventh Level Mezzanine Plan
- A2.9 Roof Plan
- A3.1 Plaza Level Reflected Ceiling Plan
- A4.1 West and South Elevations
- A4.2 East and Southeast Elevation
- A4.3 Northeast and North Elevation
- A4.4 Height Calculation Illustrations
- A5.1 Building Sections
- A5.2 Building Sections
- A5.3 Loading Dock Section
- A7.1 Architectural Details
- A8.1 Enlarged Retail Elevations
- A8.2 Enlarged Retail Elevations
- A8.3 Enlarged Retail Elevations

As Submitted for the January 15, 2015 Public Hearing on the PUD Amendment with Plan Set Dated 12/29/2014

- A0.1 Cover Sheet1
- A0.2 Perspectives – Pool Deck Addition
- A0.3 Perspectives – Porte Cochere
- A1.1.1 A.N.S.I Details
- A1.1.2 A.N.S.I Details
- A1.1.3 A.N.S.I Details
- A1.1.4 Site & Pedestrian Flow Plan
- A1.1.5 Landscape Plan-First Level Porte Cochere
- A1.1.6 Landscape Plan-Second Level Pool
- A1.1.7 Lighting Plan-First Level Porte Cochere
- A1.1.8 Lighting Plan-Second Level Pool
- A2.1.2 R.C.P First Level Porte Cochere
- A2.2 Overall Key Plan Second Level
- A2.2.1 Floor Plan-Second Level Pool Deck
- A3.1.1 Elevations-Pool Deck
- A3.1.2 Elevations-Pool Deck
- A8.1 Door & Window Details

EXHIBIT B

~~OS-1A MVB CONVEYANCE AGREEMENT~~

EXHIBIT C

ZONING DESIGNATIONS AND DENSITY

Zoning Designation	Actual # of Units	Person Equivalent per Actual Unit	Total Person Equivalent Density
Condominium	38	3	114
Efficiency Lodge Units	102	0.5	51
Lodge	20	0.75	15
Employee Condo	10	3	30
Commercial	NA	NA	NA

-
-
-
-

EXHIBIT C

AUTHORIZED RECONFIGURATIONS

<u>Existing Condo Unit Number</u>	<u>Building</u>	<u>Hotel Unit Number</u>	<u>Existing Designation</u>	<u>Existing Person Equivalent Density</u>	<u>Proposed Unit Number</u>	<u>Proposed Designation</u>	<u>Proposed Person Equivalent Density</u>
RC-403	38	1403	Lodge	0.75	RC-403-R	Condominium	3
RC-404	38	1404	Lodge	0.75			
RC-405	38	1405	Lodge	0.75	RC-405-R	Condominium	3
RC-406	38	1406	Lodge	0.75			
RC-407	38	1407	Lodge	0.75	RC-407-R	Condominium	3
RC-408	38	1408	Lodge	0.75			
RC-502	38	1502	Lodge	0.75	TBD	Condominium	3
RC-503	38	1503	Condominium	3	TBD	Condominium	3
RC-504	38	1504	Lodge	0.75	TBD	Condominium	3
RC-505	38	1505	Lodge	0.75	RC-505-R	Lodge	0.75
RC-506	38	1508	Eff. Lodge	0.5			
HC-329	50/51	328	Eff. Lodge	0.5	n/a	Lodge	0.75
HC-419	50/51	419	Eff. Lodge	0.5	n/a	Lodge	0.75
HC-518	50/51	520	Eff. Lodge	0.5	n/a	Lodge	0.75
HC-519	50/51	519	Eff. Lodge	0.5	n/a	Lodge	0.75
HC-521	50/51	525	Eff. Lodge	0.5	n/a	Lodge	0.75
Total Density				12.75			22.5
	Additional Density Needed			9.75			
Total Units			16			12	
Condominium Units That May Be Combined in the 50-51 Building (The Following Seven (7) Units May Be Reconfigured Resulting in a Minimum of Three (3) Condominium Units)							
RC-703	50/51		Condominium	3	TBD	Condominium	3
RC-704	50/51		Condominium	3			
RC-706	50/51		Condominium	3	TBD	Condominium	3
RC-707	50/51		Condominium	3			
RC-708	50/51		Condominium	3			
RC-709	50/51		Condominium	3	TBD	Condominium	3
RC-710	50/51		Condominium	3			

EXHIBIT D

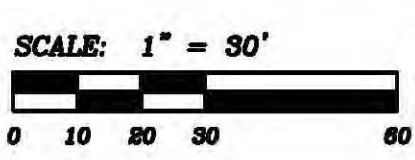
LOT 38 BUILDING AND LOT 50/51 BUILDING



LEGEND

- FOUND 1-1/2" ALUMINUM CAP ON #5 REBAR, L.S. 27605
- FOUND 1-1/2" ALUMINUM CAP ON #5 REBAR, L.S. 37662
- ⦿ SET 1-1/2" ALUMINUM CAP ON #5 REBAR, L.S. 37662

PROPERTY DIMENSIONS





**COMMUNITY DEVELOPMENT DEPARTMENT
PLANNING DIVISION**
455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

Agenda Item No. 12

TO: Town Council
FROM: Savannah Jameson, Planner II
FOR: Meeting of June 25, 2015
DATE: June 8, 2015
RE: **Consideration of a Resolution approving (1) A minor subdivision application to vacate the lot line and general easements between Lots 23AR and 23CR creating Lot 23AC.**

PROJECT GEOGRAPHY

Legal Description: Lots 23AR and 23CR, Filing 1
Address: 115 and 117 Yellow Brick Road
Applicant/Agent: John G. Irwin
Owner: AARIS, LLC
Zoning: Single-Family
Existing Use: Residential Single Family
Proposed Use: No change in use
Site Area: 2.594 Acres
Adjacent Land Uses:

- **North:** Open Space and Village Center
- **South:** Open Space, Residential Single Family
- **East:** Open Space
- **West:** Residential Single Family

ATTACHMENTS

1. Applicant Narrative (Exhibit A)
2. Proposed Replat (Exhibit B)

RECORD DOCUMENTS

- Town of Mountain Village Community Development Code (as amended) (the “CDC”).
- Town of Mountain Village Home Rule Charter (as amended) (the “Charter”).
- Design Review Application as maintained by the Community Development Department.

BACKGROUND

The applicant and owner’s representative, John Irwin, has submitted an application for a proposed minor subdivision to vacate the lot line and general easements between Lots 23AR and 23CR to create Lot 23AC. A rezoning and density transfer of one (1) unit of single family density, equivalent to four (4) person equivalents, to the density bank to be held by AARIS, LLC is being processed concurrent with this application.

CRITERIA FOR DECISION

Subdivision Criteria for Decision

1. The proposed subdivision is in general conformance with the goals, policies and provisions of the Comprehensive Plan;
2. The proposed subdivision is consistent with the applicable Zoning and Land Use Regulations and any PUD development agreement regulating development of the property;
3. The proposed density is assigned to the lot by the official land use and density allocation, or the applicant is processing a concurrent rezoning and density transfer;
4. The proposed subdivision is consistent with the applicable Subdivision Regulations;
5. Adequate public facilities and services are available to serve the intended land uses;
6. The applicant has provided evidence to show that all areas of the proposed subdivision that may involve soil or geological conditions that may present hazards or that may require special precautions have been identified, and that the proposed uses are compatible with such conditions;
7. Subdivision access is in compliance with Town standards and codes unless specific variances have been granted in accordance with the variance provisions of this CDC; and
8. The proposed subdivision meets all applicable Town regulations and standards.

ANALYSIS

The proposed subdivision complies with the zoning designations on the property and the density limitation outlined in the Zoning Regulations. The proposed plat meets the Subdivision Regulations, including but not limited to the lot standards, environmental standards, drainage, fire protection, street improvements, and infrastructure requirements. The current accessway is not significantly changing, and will provide access in accordance with the Town's standards.

RECOMMENDATION

Staff recommends the Council approve the application with the following motion:

"I move to approve a resolution approving a minor subdivision application to vacate the lot line and general easements between Lots 23AR and 23CR creating Lot 23AC."

**RESOLUTION OF THE TOWN COUNCIL
OF MOUNTAIN VILLAGE, RESOLUTION APPROVING A MINOR SUBDIVISION TO VACATE
THE LOT LINE AND GENERAL EASEMENTS BETWEEN LOTS 23AR AND 23CR**

RESOLUTION NO. 2015

- A. AARIS, LLC is the owner ("Owner") of record of real property described as Lots 23AR and 23CR, Filing 1 and Town of Mountain Village.
- B. The Owner has authorized the Law Offices of John G. Irwin to pursue the approval of the minor subdivision application to vacate the lot line and general easements between Lots 23AR and 23CR creating Lot 23AC ("Application").
- C. The Application is in compliance with the provisions of the Subdivision Regulations contained in Community Development Code ("CDC") Section 17.4.13.
- D. The four (4) population equivalents of Single Family density from Lot 23AR will be transferred into the Density Bank for the benefit of AARIS, LLC.
- E. The Town Council considered this Application, along with evidence and testimony, at a public meeting held on July 16, 2015.
- F. The Owners have addressed, or agreed to address, all conditions of approval of the Application imposed by Town Council.
- G. The Town Council finds that the minor subdivision meets the criteria for decision set forth in Section 17.4.13 of the CDC as follows:
 - 1. The lots resulting from the adjustment or vacation are in compliance with Town Zoning and Land Use Regulations and Subdivision Regulations, because without limitation the lot area and zoning or zoning designations are not changing, open space is not being impacted, and the lot coverage will remain unchanged;
 - 2. The proposed subdivision is in general conformance with the goals, policies and provisions of the Comprehensive Plan because the lot and the surrounding area will remain primarily single-family in nature;
 - 3. General Easements and setbacks are not affected, or have been relocated to the satisfaction of the utility companies and/or the benefited party under the easement or, in the case of vacated easements, the easement is no longer necessary due to changed conditions, and the easement vacation has been consented to by the benefited party under the easement, because without limitations the General Easements are not being affected by this minor subdivision; and
 - 4. The proposed subdivision meets all applicable Town regulations and standards.

NOW, THEREFORE, BE IT RESOLVED THAT THE TOWN COUNCIL HEREBY APPROVES THE MINOR SUBDIVISION AND AUTHORIZES THE MAYOR TO SIGN THE RESOLUTION SUBJECT TO THE FOLLOWING CONDITIONS:

- 1. The Applicant will work with staff to complete this Resolution and replat for Town Council and submit appropriate fees to staff for recordation with the San Miguel County Assessor's office within six months of approval.

Be It Further Resolved those Lots 23AR and 23CR may be replatted as submitted in accordance with Resolution NO. 2015

Section 1. Resolution Effect

- A. This Resolution shall have no effect on pending litigation, if any, and shall not operate as an abatement of any action or proceeding now pending under or by virtue of the resolutions repealed or amended as herein provided and the same shall be construed and concluded under such prior resolutions.
- B. All resolutions, of the Town, or parts thereof, inconsistent or in conflict with this Resolution, are hereby repealed, replaced and superseded to the extent only of such inconsistency or conflict.

Section 2. Severability

The provisions of this Resolution are severable and the invalidity of any section, phrase, clause or portion of this Resolution as determined by a court of competent jurisdiction shall not affect the validity or effectiveness of the remainder of this Resolution.

Section 3. Effective Date

This Resolution shall become effective on June 25, 2015 (the “Effective Date”) as herein referenced throughout this Resolution.

Section 4. Public Meeting

A public meeting on this Resolution was held on the 25 June, 2015 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd, Mountain Village, Colorado 81435.

Approved by the Town Council at a public meeting held on June 25, 2015.

Town of Mountain Village, Town Council

By: _____
Dan Jansen, Mayor

Attest:

By: _____
Jackie Kennefick, Town Clerk

Approved as to Form:

James Mahoney, Assistant Town Attorney



MINOR SUBDIVISION APPLICATION

Community Development Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

Form with sections: SUBDIVISION APPLICATION, APPLICANT INFORMATION, PROPERTY INFORMATION, OWNER INFORMATION, DESCRIPTION OF REQUEST. Includes handwritten entries for John G. Irwin, ESR. for AARIS, LLC and Mountain Village Business License Number 005366.



MINOR SUBDIVISION APPLICATION

Community Development Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

**OWNER/APPLICANT
ACKNOWLEDGEMENT
OF RESPONSIBILITIES**

I, AARFS, LLC, the owner of Lot S 23AR & 23CR (the "Property") hereby certify that the statements made by myself and my agents on this application are true and correct. I acknowledge that any misrepresentation of any information on the application submittal may be grounds for denial of the development application or the imposition of penalties and/or fines pursuant to the Community Development Code. We have familiarized ourselves with the rules, regulations and procedures with respect to preparing and filing the development application. We agree to allow access to the proposed development site at all times by members of Town staff, DRB members and the Town Council. We agree that if this request is approved, it is issued on the representations made in the development application submittal, and any approval or subsequently issued building permit(s) or other type of permit(s) may be revoked without notice if there is a breach of representations or conditions of approval. By signing this acknowledgement, I understand and agree that I am responsible for the completion of all required on-site and off-site improvements as shown and approved on the final plan(s) (including but not limited to: landscaping, paving, lighting, etc.). We further understand that I (we) are responsible for paying Town legal fees and other fees as set forth in the Community Development Code.

AARFS, LLC a Colorado limited liability company

Signature of Owner John G. Franck, Esq. Date 4-14-15

[Signature] John G. Franck
Signature of Applicant/Agent Date 4-14-15

OFFICE USE ONLY	
Fee Paid:	By:
	Planner:



MINOR SUBDIVISION APPLICATION

Community Development Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

OWNER AGENT AUTHORIZATION FORM

I have reviewed the application and hereby authorize John G. Irwin, Esq. of Teleside CO to be and to act as my designated representative and represent the development application through all aspects of the development review process with the Town of Mountain Village

AARIS, LLC
by [Signature]
(Signature)

January 12, 2015
(Date)

Paul Michael McPherson, Manager
(Printed name)



Special Warranty Deed
(Pursuant to 38-90-115 C.R.S.)

State Documentary Fee
Date: October 17, 2014
\$ 432.50

THIS DEED, made on October 17, 2014 by THE SUMAC COMPANY, L.L.C., AN ARKANSAS LIMITED LIABILITY COMPANY Grantor(s), of the County of UNION and State of ARKANSAS for the consideration of (\$4,325,000.00) ~~Four Million Three Hundred Twenty Five Thousand and 00/100~~ ~~****~~ dollars in hand paid, hereby sells and conveys to **AARIS, LLC, A COLORADO LIMITED LIABILITY COMPANY** Grantee(s), whose street address is **160 HUMBOLDT ST. DENVER, CO 80218**, County of DENVER, and State of COLORADO, the following real property in the County of San Miguel, and State of Colorado, to wit:

SEE ATTACHED "EXHIBIT A"

also known by street and number as: **(VACANT) 115 YELLOW BRICK ROAD (LOT 25AB) AND 117 YELLOW BRICK ROAD (LOT 23CR) AND (VACANT) YELLOW BRICK ROAD (LOT 23D) MOUNTAIN VILLAGE CO 81435**

with all its appurtenances and warrants the title against all persons claiming under the Grantor(s) **SEE EXHIBIT B2, ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE.**

THE SUMAC COMPANY, L.L.C., AN ARKANSAS LIMITED LIABILITY COMPANY

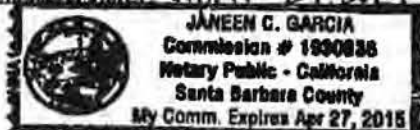
X *R. Madison Murphy*
R. MADISON MURPHY, MEMBER

X *Suzanne Murphy*
SUZANNE MURPHY, MEMBER

State of California)
County of Santa Barbara) ss.

The foregoing instrument was acknowledged before me on this day of October 17, 2014 by **R. MADISON MURPHY AND SUZANNE MURPHY AS MEMBERS OF THE SUMAC COMPANY, L.L.C., AN ARKANSAS LIMITED LIABILITY COMPANY.**

Witness my hand and official seal.
My commission expires April 27 2015



X *Janeen C. Garcia*
Notary Public

When Recorded Return to: **AARIS, LLC, A COLORADO LIMITED LIABILITY COMPANY**
160 HUMBOLDT ST. DENVER, CO 80218



EXHIBIT A

PARCEL A:

LOTS 23AR AND 23CR, ACCORDING TO A REPLAT OF LOTS 23A AND 23C, REPLAT NO. 3, TELLURIDE MOUNTAIN VILLAGE, FILING 1, RECORDED MAY 20, 2003 IN PLAT BOOK 1 AT PAGE 3144, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

PARCEL B:

LOT 23D, ACCORDING TO A REPLAT OF LOT 23 AND TRACT OS-3, REPLAT NO. 3, TELLURIDE MOUNTAIN VILLAGE, FILING 1, RECORDED OCTOBER 19, 2000 IN PLAT BOOK 1 AT PAGE 2817, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

PARCEL C:

AN UNDIVIDED 100.0% INTEREST IN AND TO TRACT F1-23A, ACCORDING TO A REPLAT OF LOT 23 AND TRACT OS-3, REPLAT NO. 3, TELLURIDE MOUNTAIN VILLAGE, FILING 1, RECORDED OCTOBER 19, 2000 IN PLAT BOOK 1 AT PAGE 2817, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

PARCEL D:

AN UNDIVIDED 37.5% INTEREST IN AND TO TRACT F1-23B, ACCORDING TO A REPLAT OF LOT 23 AND TRACT OS-3, REPLAT NO. 3, TELLURIDE MOUNTAIN VILLAGE, FILING 1, RECORDED OCTOBER 19, 2000 IN PLAT BOOK 1 AT PAGE 2817, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

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EXHIBIT B2

Property Address: **(VACANT) 115 YELLOW BRICK ROAD (LOT 23AR) AND 117 YELLOW BRICK ROAD (LOT 23CR) AND (VACANT) YELLOW BRICK ROAD (LOT 23D) MOUNTAIN VILLAGE CO 81435**

EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE FOLLOWING PLATS:

- #1 - TELLURIDE MOUNTAIN VILLAGE, FILING 1 RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476, AND TECHNICAL AMENDMENT CONCERNING DENSITY RECORDED FEBRUARY 12, 1990 IN BOOK 462 AT PAGE 759,**
- #2 - PLAT OF THE TOWN OF MOUNTAIN VILLAGE RECORDED OCTOBER 6, 1995 IN PLAT BOOK 1 AT PAGE 1918 AND OFFICIAL LAND USE AND DENSITY ALLOCATION FOR ALL LAND WITHIN THE TOWN OF MOUNTAIN VILLAGE, COLORADO RECORDED OCTOBER 6, 1995 IN BOOK 551 AT PAGE 485 AND AS AMENDED IN INSTRUMENT RECORDED JUNE 25, 2009 UNDER RECEPTION NO. 407544,**
- #3 - TOWN OF MOUNTAIN VILLAGE RECORDED JULY 24, 1996 IN PLAT BOOK 2 AT PAGE 2073, AND**
- #4 - THE TOWN OF MOUNTAIN VILLAGE OFFICIAL TOWN PLAT RECORDED SEPTEMBER 8, 1997 IN PLAT BOOK 1 AT PAGE 2281 AND THE TOWN OF MOUNTAIN VILLAGE OFFICIAL LOT LIST RECORDED SEPTEMBER 8, 1997 IN BOOK 586 AT PAGE 548.**

RESTRICTIVE COVENANTS, FOR MOUNTAIN VILLAGE, WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE, BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR SOURCE OF INCOME, AS SET FORTH IN APPLICABLE STATE OR FEDERAL LAWS, EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED BY APPLICABLE LAW, AS CONTAINED IN INSTRUMENT RECORDED MARCH 9, 1984 IN BOOK 409 AT PAGE 714, AS AMENDED OR SUPPLEMENTED. AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 11, 2002 UNDER RECEPTION NO. 353668, FIRST AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 09, 2009 UNDER RECEPTION NO. 410160, SECOND AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION RECORDED MARCH 19, 2012 UNDER RECEPTION NO. 422188.

NOTICE REGARDING CONTACT INFORMATION AND REAL ESTATE TRANSFER ASSESSMENT RECORDED MAY 25, 2011 UNDER RECEPTION NO. 418209.

NOTE: UNDER THE GENERAL NOTES ON THE PLAT OF TELLURIDE MOUNTAIN VILLAGE RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476 THE TELLURIDE COMPANY RESERVES THE RIGHT TO IMPOSE ADDITIONAL RESTRICTIVE COVENANTS ON ALL LOTS IN ADDITION TO THE ONES DESCRIBED HEREIN.

TERMS, CONDITIONS AND PROVISIONS OF NOTICE OF WATER AND SEWER TAP FEE PAYMENT RECORDED APRIL 14, 1987 IN BOOK 435 AT PAGE 603, TAP FEE AGREEMENT RECORDED MAY 23, 1992 IN BOOK 492 AT PAGE 991, AND BY FIRST AMENDMENT TO TAP FEE AGREEMENT RECORDED DECEMBER 18, 1996 IN BOOK 573 AT PAGE 237, AND AS ASSIGNED BY TAP FEE ASSIGNMENT AND ASSUMPTION AGREEMENT RECORDED APRIL 29, 1999, UNDER RECEPTION NO. 326037.

TERMS, CONDITIONS AND PROVISIONS OF FACILITIES, WATER RIGHTS AND EASEMENT AGREEMENT RECORDED APRIL 27, 1992 IN BOOK 491 AT PAGE 359 AND AS AMENDED IN INSTRUMENT RECORDED NOVEMBER 13, 1992 IN BOOK 501 AT PAGES 433 AND 437 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 8 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 26, 1993 IN BOOK 510 AT PAGE 11 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 668.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT REGARDING GENERAL EASEMENTS RECORDED MAY 21, 1996 IN BOOK 582 AT PAGE 97 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 670.

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RESERVATION BY THE TELLURIDE COMPANY OF ALL OF THE RIGHTS TO MINERAL AND OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, WITHOUT ANY RIGHT OF SURFACE ENTRY FOR EXPLORATION, DEVELOPMENT OR EXTRACTION. THE TELLURIDE COMPANY COVENANTS THAT IT WILL NOT MINE, EXTRACT, EXPLORE FOR OR DEVELOP ANY OF THE MINERALS, OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, ALL AS CONTAINED IN INSTRUMENTS RECORDED JULY 3, 1984 IN BOOK 412 AT PAGE 88 AND NOVEMBER 17, 1988 IN BOOK 459 AT PAGE 627.

TERMS, CONDITIONS, RESERVATIONS AND PROVISIONS AS CONTAINED IN WARRANTY DEEDS RECORDED JULY 3, 1984 IN BOOK 412 AT PAGE 88 AND NOVEMBER 17, 1988 IN BOOK 459 AT PAGE 627.

EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE FOLLOWING PLATS:

#1- REPLAT #3 TELLURIDE MOUNTAIN VILLAGE FILING 1 RECORDED JULY 31, 1985 IN BOOK 1 AT PAGE 577;

#2 - A REPLAT OF LOT 23 AND TRACT OS-3, REPLAT #3, TELLURIDE MOUNTAIN VILLAGE FILING 1 RECORDED OCTOBER 19, 2000 IN PLAT BOOK 1 AT PAGE 2817; AND

#3 - A REPLAT OF LOTS 23A AND 23C, REPLAT NO. 3, TELLURIDE MOUNTAIN VILLAGE, FILING 1, RECORDED MAY 20, 2003 IN PLAT BOOK 1 AT PAGE 3144.

TERMS, CONDITIONS AND PROVISIONS OF RESOLUTION OF THE TOWN COUNCIL, TOWN OF MOUNTAIN VILLAGE RECORDED AUGUST 14, 1997 IN BOOK 585 AT PAGE 365.

TERMS, CONDITIONS AND PROVISIONS OF NOTICE FILED BY SAN MIGUEL POWER ASSOCIATION, INC. RECORDED MARCH 18, 1999 UNDER RECEPTION NO. 325020.

TERMS, CONDITIONS AND PROVISIONS OF TOWN COUNCIL, TOWN OF MOUNTAIN VILLAGE RESOLUTION #2000-0912-17 RECORDED OCTOBER 19, 2000 AT RECEPTION NO. 337418.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT AGREEMENT (LOT 23-A) RECORDED OCTOBER 19, 2000 UNDER RECEPTION NO. 337428.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ACCESS TRACT F1-23B AGREEMENT RECORDED OCTOBER 19, 2000 UNDER RECEPTION NO. 337427.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN STREAM EASEMENT AGREEMENT RECORDED OCTOBER 19, 2000 UNDER RECEPTION NO. 337428.

ANY RIGHTS OR INTERESTS OF THIRD PARTIES WHICH EXIST OR ARE CLAIMED TO EXIST IN AND OVER THE PRESENT AND PAST BED, BANKS OR WATERS OF STREAM CROSSING PORTIONS OF SUBJECT PROPERTY AS DISCLOSED BY INSTRUMENT RECORDED OCTOBER 19, 2000 UNDER RECEPTION NO. 337428.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN FIREPLACE PERMITS #060 AND #078 RECORDED JANUARY 18, 2001 UNDER RECEPTION NOS. 333074 AND 333094 AND JUNE 26, 2002 UNDER RECEPTION NO. 349999.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE RESOLUTIONS #2002-07 AND #2002-1210-31 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE DESIGN REGULATIONS RECORDED DECEMBER 18, 2002 UNDER RECEPTION NOS. 353852 AND 353853.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE RESOLUTION #2002-0514-08 RECORDED MAY 20, 2003 UNDER RECEPTION NO. 357356.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT AGREEMENT (LOT 23CR AND LOT 23AR) RECORDED MAY 20, 2003 UNDER RECEPTION NO. 357358.

TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND

adms

GRANTED IN SHARED DRIVEWAY AND UNDERGROUND UTILITY BASEMENT AGREEMENT RECORDED JULY 07, 2009 UNDER RECEPTION NO. 407675.

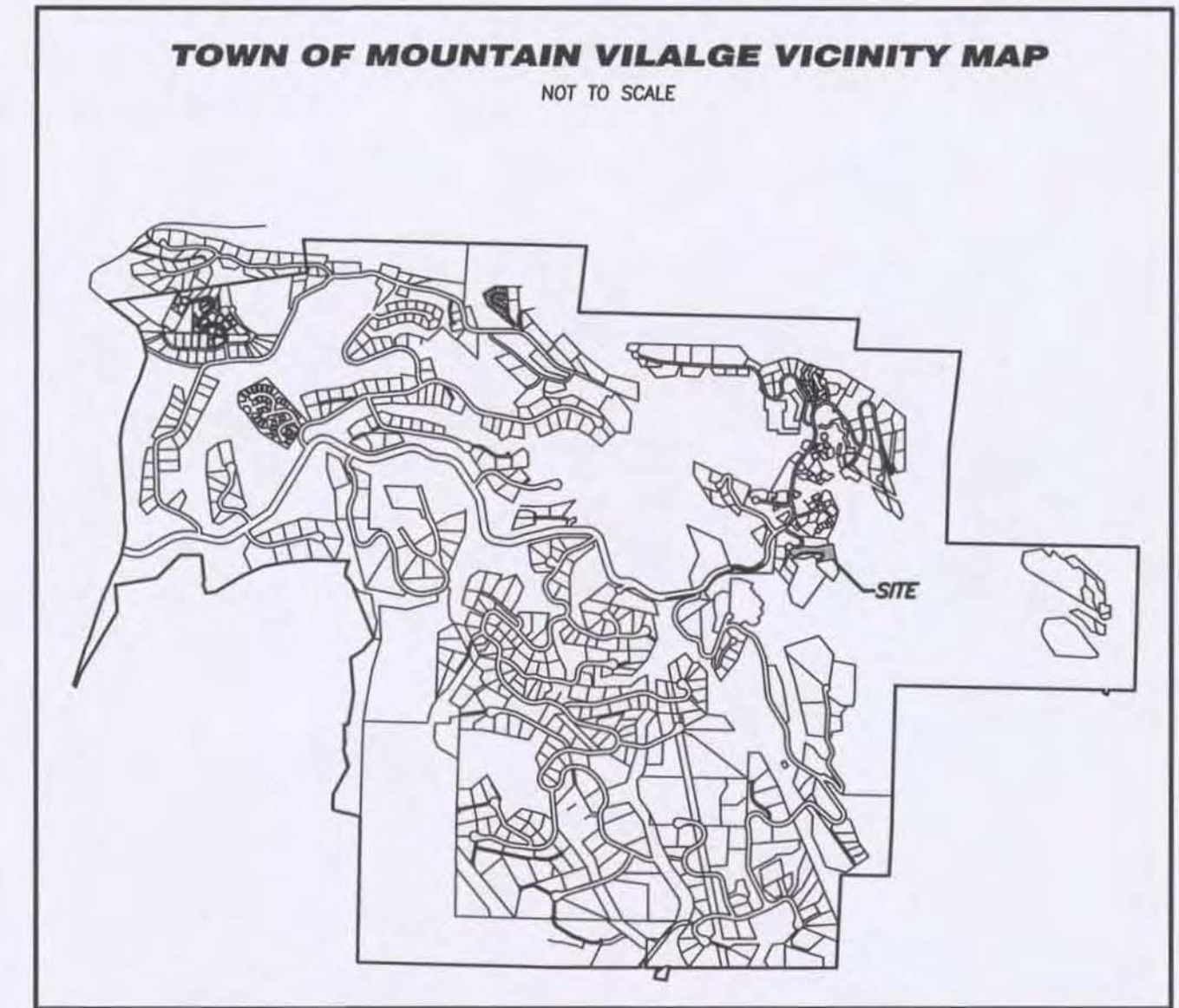
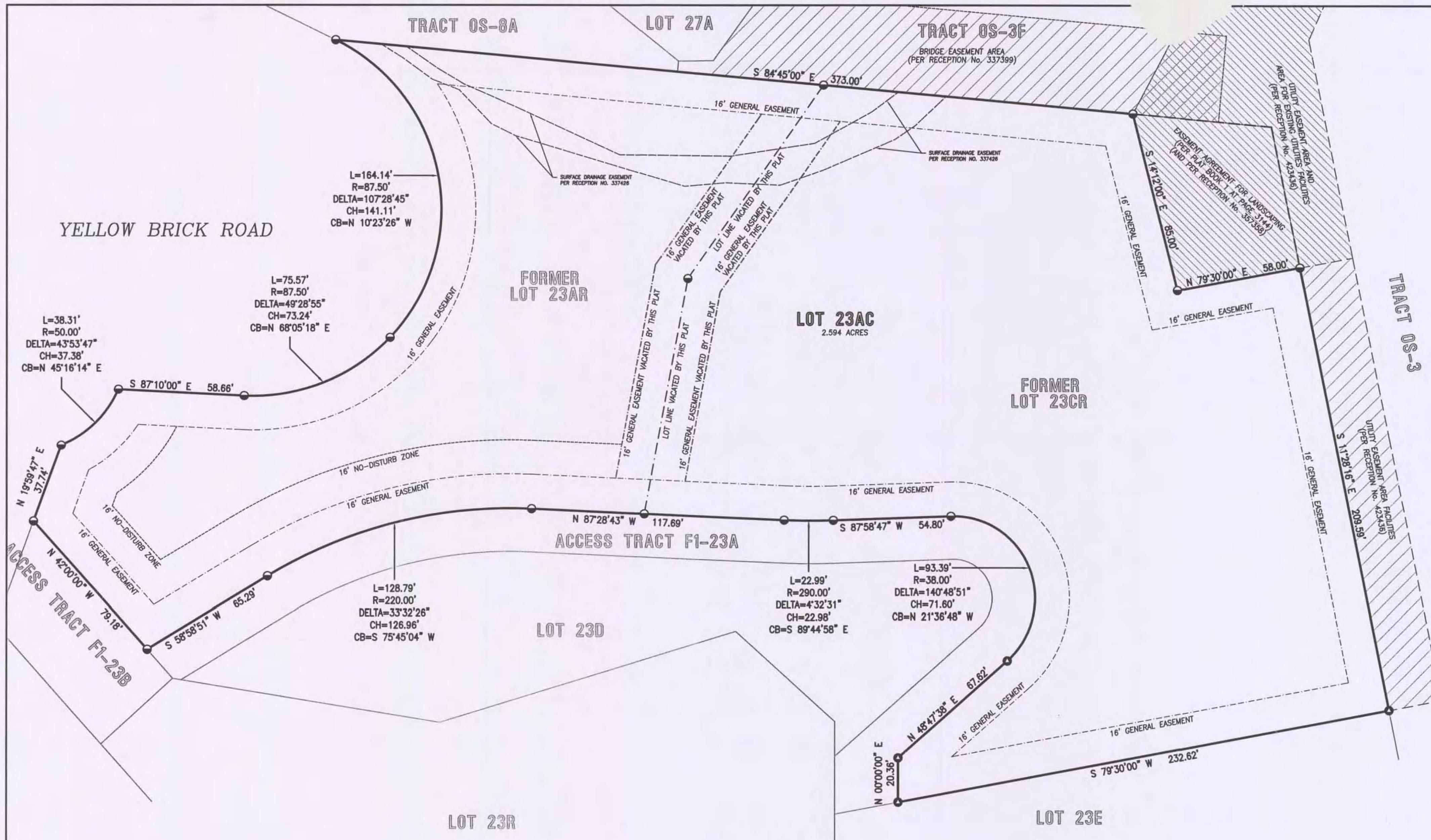
TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN UTILITY BASEMENT AGREEMENT RECORDED JUNE 07, 2012 UNDER RECEPTION NO. 423436 AND AS AMENDED IN INSTRUMENT RECORDED DECEMBER 23, 2013 UNDER RECEPTION NO. 431112.

RESTRICTIVE COVENANTS, WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE, BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR SOURCE OF INCOME, AS SET FORTH IN APPLICABLE STATE OR FEDERAL LAWS, EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED BY APPLICABLE LAW, AS CONTAINED IN INSTRUMENT RECORDED JUNE 7, 2012, UNDER RECEPTION NO. 423437.

NOTE: IT IS UNDERSTOOD THAT THE PROPERTY ABOVE DESCRIBED AS PARCELS C AND D ARE UNDIVIDED INTERESTS AND THERE IS EXCEPTED FROM THIS POLICY THE RIGHTS, TITLE OR INTERESTS OF THE OTHER TENANTS IN COMMON; AND INSURER SHALL NEVER BE LIABLE TO REPRESENT THE INSURED OR TO PAY THE COURT COSTS IN ANY LITIGATION FOR PARTITION OR FOR ENFORCEMENT OF ANY OTHER RIGHTS, TITLE OR INTERESTS OF SUCH TENANTS IN COMMON.

MATTERS DISCLOSED ON IMPROVEMENT LOCATION CERTIFICATE ISSUED BY FOLEY ASSOCIATES, INC. CERTIFIED SEPTEMBER 25, 2014, JOB NO. 00174.

afm



EASEMENT VACATION

The undersigned being the beneficiaries of record of those portions of land labeled as Utility Easement as established on the property as shown hereon by the Plat of record filed in the Office of the Clerk and Recorder of San Miguel County do hereby vacate and relinquish that portion of said easement as shown vacated on this Plat.

TSG Ski & Golf, LLC, a Delaware limited liability company

By: _____, Vice President

ACKNOWLEDGMENT

State of _____)
County of _____)ss

The foregoing signature was acknowledged before me this _____ day of _____, 2015 by _____ as Vice President of TSG Ski & Golf, LLC, a general partner of the TSG Ski & Golf, LLC, a Delaware limited liability company.

Town of Mountain Village

By: _____, as Mayor, Town of Mountain Village, Colorado

ACKNOWLEDGMENT

State of _____)
County of _____)ss

The foregoing signature was acknowledged before me this _____ day of _____, 2015 A.D. by _____ as Mayor, Town of Mountain Village, Colorado

My commission expires _____

Witness my hand and seal.

Notary Public.

Telluride Mountain Village Resort Co., a Colorado non-profit corporation, doing business as Mountain Village Owner's Association, Inc.

By: _____, President

ACKNOWLEDGMENT

State of _____)
County of _____)ss

The foregoing signature was acknowledged before me this _____ day of _____, 2015 A.D. by _____ as President of Mountain Village Owner's Association.

My commission expires _____

Witness my hand and seal.

Notary Public.

NOTES

- Approval of this plan may create a vested property right pursuant to Article 68 of Title 24, C.R.S., as amended.
- Easement research from Land Title Guarantee Company Commitment No. TLR86004212-4 dated September 05, 2014 at 5:00 P.M.
- BASIS OF BEARINGS. The Bearing between found monuments along the northern boundary of Lot 23AR was assumed to be the record bearing of _____
- Notice is hereby given that the area included in the plat described herein is subject to the regulations of the Community Development Code, March 2012 as amended.
- 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 23AC
 - The following lots have been deleted by this plat: Lot 23AR and Lot 23CR
- Zoning and land use designations are as set forth on the Town's Official Zoning Map, Official Land Use and Density Allocation List and any duly adopted resolutions or ordinances governing the property which is the subject of this plat.
- The approval of this plat vacates all prior plats for the area described in the legal description as shown hereon in the certificate of ownership.
- NOTICE: According to Colorado law you must commence any legal action based upon 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.
- The purpose of this plat is to vacate the property line and 16 foot General Easement between Lot 23AR and Lot 23CR to create Lot 23AC.

COUNTY TREASURER'S CERTIFICATE

I certify that according to the records in the San Miguel County Treasurer's office, there are no liens against the property included in the subdivision, or any part thereof, for unpaid State, county or municipal ad valorem taxes or special assessments certified to the County Treasurer for collection.

San Miguel County Treasurer _____ 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 _____, 2015, at

Plat Book _____
Page _____
Reception No. _____
Time _____

San Miguel County Clerk _____

CERTIFICATE OF OWNERSHIP

KNOW ALL PERSONS BY THESE PRESENTS that AARIS LLC, being the owner in fee simple of all real property described as follows, does hereby make an Amendment to the Final Plat of said real property in accordance with the Amendment to the Final Plat shown hereon.

LOTS 23AR AND 23CR, TELLURIDE MOUNTAIN VILLAGE, ACCORDING TO THE PLAT RECORDED MAY 20, 2003 IN PLAT BOOK 1 AT PAGE 3144.

COUNTY OF SAN MIGUEL, STATE OF COLORADO.

OWNER: AARIS LLC, a Colorado Limited Liability Company

By: _____ as _____ for AARIS LLC, a Colorado Limited Liability Company.

ACKNOWLEDGMENT

State of _____)
County of _____)ss

The foregoing signature was acknowledged before me this _____ day of _____, 2015 A.D. by _____ as _____ for AARIS LLC, a Colorado Limited Liability Company.

My commission expires _____

Witness my hand and seal.

Notary Public.

SURVEYOR'S CERTIFICATE

I, Jeffrey C. Haskell of Foley Associates, Inc., a Professional Land Surveyor licensed under the laws of the State of Colorado, do hereby certify that this LOT 23AC, AN AMENDMENT TO THE FINAL PLAT FOR LOTS 23AR AND 23CR, TELLURIDE MOUNTAIN VILLAGE, FILING 1, 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. I further certify that all monuments and markers were set as required by the Town of Mountain Village Community Development Code Articles 50 and 51 of Title 38, C.R.S.

IN WITNESS WHEREOF, I here unto affix my hand and official seal this _____ day of _____, A.D. 2015.

P.L.S. 37970 _____ Date _____

TITLE INSURANCE COMPANY CERTIFICATE

Land Title Guarantee Company does hereby certify that we have examined the title to the lands herein shown on this Amendment to the Final Plat and that the title to this land is in the name of AARIS LLC, a Colorado Limited Liability Company, and is free and clear of all liens and taxes, except as follows:

Title Insurance Company Representative _____

TOWN OF MOUNTAIN VILLAGE APPROVAL

I, _____, as mayor of the Town of Mountain Village, Colorado, do hereby certify that this plat has been approved by the Town Council in the same resolution that has authorized and directed me to execute this document.

By: _____, as Mayor _____ Date _____

ACKNOWLEDGMENT

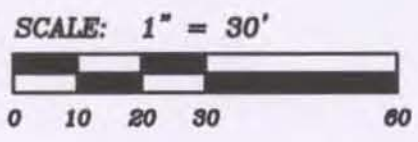
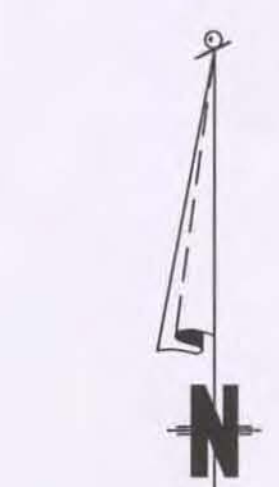
State of _____)
County of _____)ss

The foregoing signature was acknowledged before me this _____ day of _____, 2015 A.D. by _____ as Mayor, Town of Mountain Village.

My commission expires _____

Witness my hand and seal.

Notary Public.



LOT 23AC, AN AMENDMENT TO THE FINAL PLAT FOR LOTS 23AR AND 23CR, TELLURIDE MOUNTAIN VILLAGE, FILING 1, LOCATED IN THE NE1/4 OF SECTION 3, T.42N., R.9W., N.M.P.M., TOWN OF MOUNTAIN VILLAGE, COUNTY OF SAN MIGUEL, STATE OF COLORADO

Project Mgr:	JH	Rev.	description	date	by
Technician:	MC				
Checked by:					
Start date:	02/27/2015				

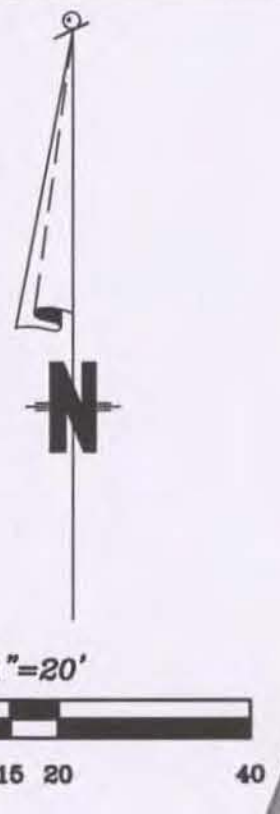
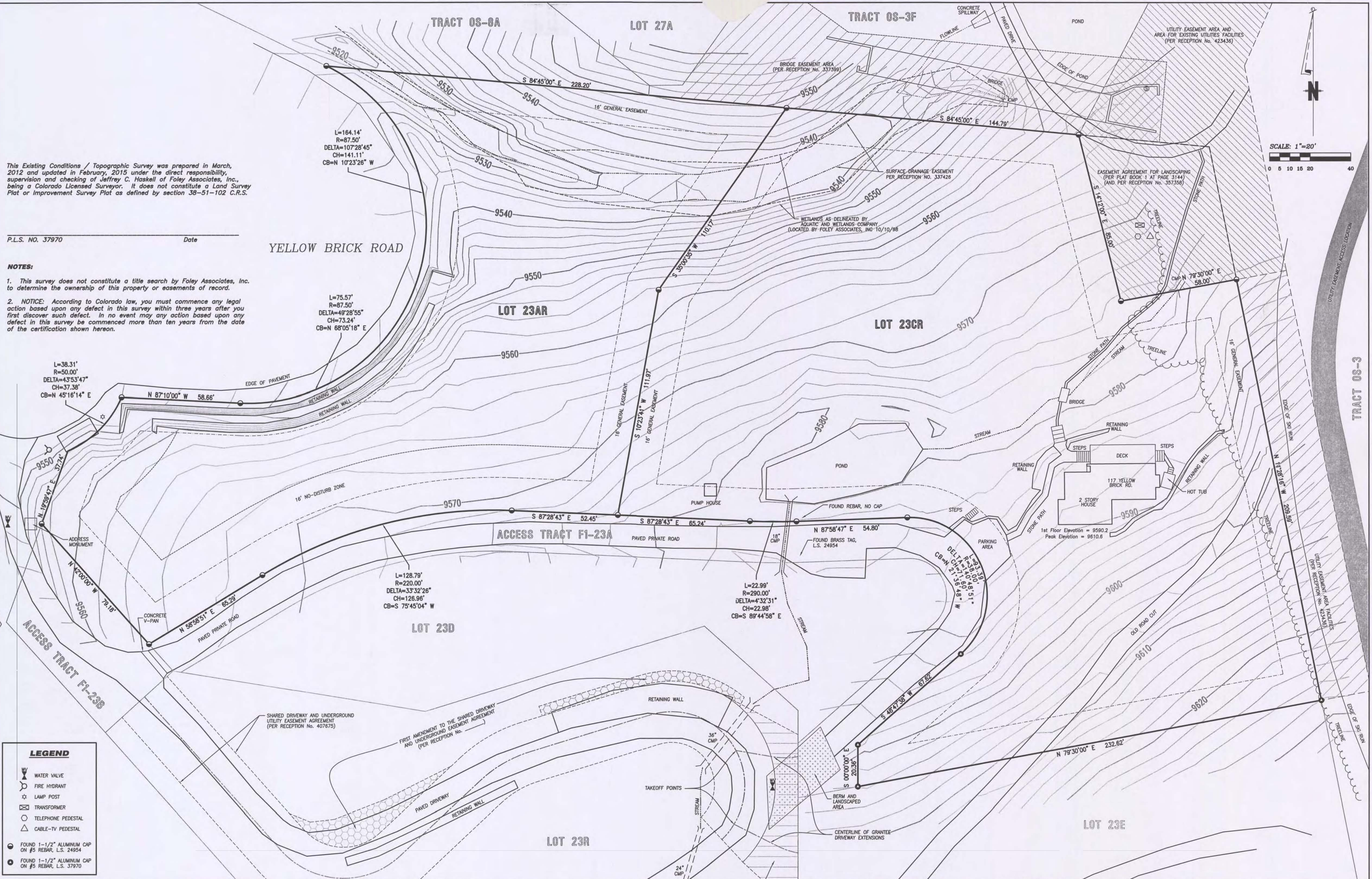
FOLEY ASSOCIATES, INC.
ENGINEERING · PLANNING · SURVEYING
Drawing path: dws\REPLAT 02-15.dwg

970-728-6153 970-728-6050 fax
P.O. BOX 1385
125 W. PACIFIC, SUITE B-1
TELLURIDE, COLORADO 81435
Sheet 1 of 1 Project #: 00174

This Existing Conditions / Topographic Survey was prepared in March, 2012 and updated in February, 2015 under the direct responsibility, supervision and checking of Jeffrey C. Haskell of Foley Associates, Inc., being a Colorado Licensed Surveyor. It does not constitute a Land Survey Plat or Improvement Survey Plat as defined by section 38-51-102 C.R.S.

P.L.S. NO. 37970 _____ Date _____

- NOTES:**
1. This survey does not constitute a title search by Foley Associates, Inc. to determine the ownership of this property or easements of record.
 2. 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.



- LEGEND**
- ⊕ WATER VALVE
 - ⊕ FIRE HYDRANT
 - ⊕ LAMP POST
 - ⊕ TRANSFORMER
 - ⊕ TELEPHONE PEDESTAL
 - ⊕ CABLE-TV PEDESTAL
 - FOUND 1-1/2" ALUMINUM CAP ON #5 REBAR, L.S. 24954
 - FOUND 1-1/2" ALUMINUM CAP ON #5 REBAR, L.S. 37970

Existing Conditions / Topographic Survey
 Lot 23AR and Lot 23CR, Town of Mountain Village,
 San Miguel County, Colorado.

Project Mgr:	JH	Rev:	description	date	by
Technician:	MC				
Checked by:					
Start date:	02/2015				



970-728-6153 970-728-6050 fax
 P.O. BOX 1385
 125 W. PACIFIC, SUITE B-1
 TELLURIDE, COLORADO 81435

**RESOLUTION OF THE TOWN COUNCIL
OF MOUNTAIN VILLAGE, RESOLUTION APPROVING A MINOR SUBDIVISION TO VACATE
THE LOT LINE AND GENERAL EASEMENTS BETWEEN LOTS 23AR AND 23CR**

RESOLUTION NO. 2015

- A. AARIS, LLC is the owner ("Owner") of record of real property described as Lots 23AR and 23CR, Filing 1 and Town of Mountain Village.
- B. The Owner has authorized the Law Offices of John G. Irwin to pursue the approval of the minor subdivision application to vacate the lot line and general easements between Lots 23AR and 23CR creating Lot 23AC ("Application").
- C. The Application is in compliance with the provisions of the Subdivision Regulations contained in Community Development Code ("CDC") Section 17.4.13.
- D. The four (4) population equivalents of Single Family density from Lot 23AR will be transferred into the Density Bank for the benefit of AARIS, LLC.
- E. The Town Council considered this Application, along with evidence and testimony, at a public meeting held on July 16, 2015.
- F. The Owners have addressed, or agreed to address, all conditions of approval of the Application imposed by Town Council.
- G. The Town Council finds that the minor subdivision meets the criteria for decision set forth in Section 17.4.13 of the CDC as follows:
 - 1. The lots resulting from the adjustment or vacation are in compliance with Town Zoning and Land Use Regulations and Subdivision Regulations, because without limitation the lot area and zoning or zoning designations are not changing, open space is not being impacted, and the lot coverage will remain unchanged;
 - 2. The proposed subdivision is in general conformance with the goals, policies and provisions of the Comprehensive Plan because the lot and the surrounding area will remain primarily single-family in nature;
 - 3. General Easements and setbacks are not affected, or have been relocated to the satisfaction of the utility companies and/or the benefited party under the easement or, in the case of vacated easements, the easement is no longer necessary due to changed conditions, and the easement vacation has been consented to by the benefited party under the easement, because without limitations the General Easements are not being affected by this minor subdivision; and
 - 4. The proposed subdivision meets all applicable Town regulations and standards.

NOW, THEREFORE, BE IT RESOLVED THAT THE TOWN COUNCIL HEREBY APPROVES THE MINOR SUBDIVISION AND AUTHORIZES THE MAYOR TO SIGN THE RESOLUTION SUBJECT TO THE FOLLOWING CONDITIONS:

- 1. The Applicant will work with staff to complete this Resolution and replat for Town Council and submit appropriate fees to staff for recordation with the San Miguel County Assessor's office within six months of approval.

Be It Further Resolved those Lots 23AR and 23CR may be replatted as submitted in accordance with Resolution NO. 2015

Section 1. Resolution Effect

- A. This Resolution shall have no effect on pending litigation, if any, and shall not operate as an abatement of any action or proceeding now pending under or by virtue of the resolutions repealed or amended as herein provided and the same shall be construed and concluded under such prior resolutions.
- B. All resolutions, of the Town, or parts thereof, inconsistent or in conflict with this Resolution, are hereby repealed, replaced and superseded to the extent only of such inconsistency or conflict.

Section 2. Severability

The provisions of this Resolution are severable and the invalidity of any section, phrase, clause or portion of this Resolution as determined by a court of competent jurisdiction shall not affect the validity or effectiveness of the remainder of this Resolution.

Section 3. Effective Date

This Resolution shall become effective on June 25, 2015 (the "Effective Date") as herein referenced throughout this Resolution.

Section 4. Public Meeting

A public meeting on this Resolution was held on the 25 June, 2015 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd, Mountain Village, Colorado 81435.

Approved by the Town Council at a public meeting held on June 25, 2015.

Town of Mountain Village, Town Council

By: _____
Dan Jansen, Mayor

Attest:

By: _____
Jackie Kennefick, Town Clerk

Approved as to Form:

James Mahoney, Assistant Town Attorney



**COMMUNITY DEVELOPMENT DEPARTMENT
PLANNING DIVISION**
455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

Agenda Item No. 13

TO: Town Council
FROM: Savannah Jameson, Planner II
FOR: Meeting of June 25, 2015
DATE: June 18, 2015
RE: First Reading, Setting of a Public Hearing and Council Vote on an Ordinance to (1) Rezone and (2) Transfer Density of Four Population Equivalents of Single Family Density from Lot 23AR into the Density Bank for the Benefit of AARIS, LLC

PROJECT GEOGRAPHY

Application Overview: Rezone and (2) Transfer Density of Four Population Equivalents of Single Family Density from Lot 23AR into the Density Bank for the Benefit of AARIS, LLC

Address: 115 and 117 Yellow Brick Road
Applicant/Agent: John G. Irwin, Esq.
Owner: AARIS, LLC
Existing and Proposed Zoning: Single-family
Existing and Proposed Use: Residential single-family
Site Area: 2.594 Acres
Adjacent Land Uses:
North: Open Space and Commercial
South: Open Space and Residential – Single family lots
East: Open Space
West: Residential - Single family lots

ATTACHMENTS

1. Applicant Narrative (Exhibit A)
2. Proposed replat (Exhibit B)

RECORD DOCUMENTS

- Town of Mountain Village Community Development Code (as amended)
- Town of Mountain Village Home Rule Charter (as amended)
- Design Review Application as maintained by the Community Development Department.

BACKGROUND

Overview of Development Applications

The applicant and owner's representative, John Irwin, has submitted an application for a rezoning and density transfer for the reconfiguration of Lots 23AR and 23CR. The proposal is

for the transfer of one (1) unit of single family density, equivalent to four (4) person equivalents, to the density bank to be held by AARIS, LLC. A subdivision application to vacate the lot line and general easements between Lots 23AR and 23CR to create Lot 23AC is being processed concurrent to this application.

CRITERIA FOR DECISION

Rezoning Criteria

1. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan;
2. The proposed rezoning is consistent with the Zoning and Land Use Regulations;
3. The proposed rezoning 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.

Density Transfer Criteria

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
The proposed density transfer meets all applicable Town regulations and standards

ANALYSIS

The proposed development applications meet the criteria for decision as outlined in the findings set forth in the ordinance.

RECOMMENDATION

Staff recommends the Town Council approve the rezoning and density transfer application with the following motion:

“I move to approve the first reading of an ordinance approving a rezoning and density transfer on Lots 23AR and 23CR to transfer one (1) unit of single-family density to the density bank, with direction to the Town Clerk to set the public hearing on July 16, 2015.”

ORDINANCE NO. 2015-___

**ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE,
COLORADO APPROVING: (1) REZONE LOTS 23AR AND 23CR AND (2) TRANSFER
DENSITY OF FOUR (4) POPULATION EQUIVALENTS OF SINGLE FAMILY DENSITY
FROM LOT 23AR INTO THE DENSITY BANK FOR THE BENEFIT OF AARIS, LLC.**

RECITALS

- A. The applicant and owner’s representative, the Law Offices of John G. Irwin, has submitted an application for a rezoning and density transfer for the reconfiguration of Lots 23AR and 23CR. The proposed rezoning and density transfer is for one (1) unit of single family density, equivalent to four (4) person equivalents, to the density bank to be held by AARIS, LLC. (“**Applications**”) pursuant to the requirements of the Community Development Code (“**CDC**”).
- B. AARIS, LLC is the owner of Lots 23AR and 23CR (“**AARIS, LLC**”).
- C. Lots 23AR and 23CR are collectively referred to as the “**Property**”.
- D. The Owner has authorized the Law Offices of John G. Irwin to pursue the approval of the minor subdivision application to vacate the lot line and general easements between Lots 23AR and 23CR creating Lot 23AC concurrent with the rezoning and density transfer.
- E. The Property has the following zoning designations pursuant to the Official Land Use and Density Allocation List as recorded at Reception Number 301133 and zoning as set forth on the Town Official Zoning Map:

Lot No.	Zone District	Zoning Designation	Actual Units	Person Equivalent per Actual Unit	Total Person Equivalent Density
Lot 23AR	Single Family	Residential	1	4	4
Lot 23CR	Single Family	Residential	1	4	4

- F. At a public hearing held on June 4, 2015, the DRB considered the Applications, testimony and public comment and recommended to the Town Council that the Applications be approved with conditions pursuant to the requirement of the CDC.
- G. At its regularly scheduled meeting held on June 25, 2015, the Town Council conducted a public hearing pursuant to the CDC and after receiving testimony and public comment, closed the hearing and approved this Ordinance on first reading and set a further public hearing on July 16, 2015.
- H. At its regularly scheduled meeting held on July 16, 2015, the Town Council conducted a public hearing on this Ordinance, pursuant to the Town Charter and after receiving testimony and public comment, closed the hearing and approved the Applications and this Ordinance on second reading.

I. This Ordinance rezones the Property as follows

Lot No.	Zone District	Zoning Designation	Actual Units	Person Equivalent per Actual Unit	Total Person Equivalent Density
Lot 23AC	Single Family	Residential	1	4	4

J. The meeting held on June 25, 2015 and the public hearing held on July 16, 2015 were duly publically noticed as required by the CDC Public Hearing Noticing Requirements, including but not limited to notification of all property owners within 400 feet of the Property, posting of a sign and posting on the respective agendas.

K. The Town Council hereby finds and determines that the Applications meet the Rezoning Process Criteria for Decision as provided in CDC Section 17.4.9(D) as follows:

Rezoning Findings

1. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan.
2. The proposed rezoning is consistent with the Zoning and Land Use Regulations.
3. The proposed rezoning meets the Comprehensive Plan.
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 of the specific policies in the Comprehensive Plan that contemplate the rezoning as applied for.
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.
8. The proposed rezoning meets all applicable Town regulations and standards.

L. The Town Council finds that the Applications meet the Rezoning Density Transfer Process criteria for decision contained in CDC Section 17.4.10(D)(2) as follows:

Density Transfer Findings

1. The criteria for decision for a rezoning are met.
2. The density transfer meets the density transfer and density bank policies.
3. The proposed density transfer meets all applicable Town regulations and standards.

NOW, THEREFORE, BE IT RESOLVED that the Town Council approves the Applications.

Section 1. Effect on Zoning Designations

Section 2. Ordinance Effect

All ordinances, of the Town, or parts thereof, inconsistent or in conflict with this Ordinance, are hereby repealed, replaced and superseded to the extent only of such inconsistency or conflict.

Section 3. Severability

The provisions of this Ordinance are severable and the invalidity of any section, phrase, clause or portion of this Ordinance as determined by a court of competent jurisdiction shall not affect the validity or effectiveness of the remainder of this Ordinance.

Section 4. Effective Date

This Ordinance shall become effective on August 15, 2015 following public hearing and approval by Council on second reading.

Section 5. Public Hearing

A public hearing on this Ordinance was held on the 16th day of July, 2015 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd, Mountain Village, Colorado 81435.

INTRODUCED, READ AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 21st day of June, 2015.

TOWN OF MOUNTAIN VILLAGE

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

By: _____
Dan Jansen, Mayor

ATTEST:

Jackie Kennefick, Town Clerk



DENSITY BANK TRANSFER APPLICATION

Community Development Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

DENSITY TRANSFER WITHIN THE DENSITY BANK APPLICATION		
APPLICANT INFORMATION		
Name: <i>John G. Train Esq. for ARIS, LLC</i>	E-mail Address: <i>John.G.Train@icloud.com</i>	
Mailing Address: <i>P.O. Box 2193</i>	Phone: <i>970 708-7093</i>	
City: <i>Telluride</i>	State: <i>CO</i>	Zip Code: <i>81435</i>
Mountain Village Business License Number: <i>DD5366 (Pending Approval)</i>		
PROPERTY INFORMATION		
Physical Address: <i>115 & 117 Yellow Brick Road</i>	Acreage: <i>2.94</i>	
Zone District: <i>Single Family</i>	Zoning Designations: <i>40 person equivalent</i>	Density Assigned to the Lot or Site: <i>40 person equivalent</i>
Legal Description: <i>Lot 23AR & Lot 23CR</i>		
Existing Land Uses: <i>Residential - Single Family</i>		
Proposed Land Uses: <i>Residential - Single Family</i>		
OWNER INFORMATION		
Property Owner: <i>ARIS, LLC</i>	E-mail Address: <i>thempheeter24@gmail.com</i>	
Mailing Address: <i>160 Humboldt Street</i>	Phone: <i>720-221-5052</i>	
City: <i>Denver</i>	State: <i>CO</i>	Zip Code: <i>80218</i>
DESCRIPTION OF REQUEST		
<p><i>This Application is filed concurrently with a Minor Subdivision Application requesting the merge of lots 23AR & 23CR. This application requests the transfer of one density into the density bank</i></p>		



DENSITY BANK TRANSFER APPLICATION

Community Development Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

**OWNER/APPLICANT
ACKNOWLEDGEMENT
OF RESPONSIBILITIES**

I, AARIS, LLC, the owner of Lots 23AR & 23ER (the "Property") hereby certify that the statements made by myself and my agents on this application are true and correct. I acknowledge that any misrepresentation of any information on the application submittal may be grounds for denial of the development application or the imposition of penalties and/or fines pursuant to the Community Development Code. We have familiarized ourselves with the rules, regulations and procedures with respect to preparing and filing the development application. We agree to allow access to the proposed development site at all times by members of Town staff, DRB members and the Town Council. We agree that if this request is approved, it is issued on the representations made in the development application submittal, and any approval or subsequently issued building permit(s) or other type of permit(s) may be revoked without notice if there is a breach of representations or conditions of approval. By signing this acknowledgement, I understand and agree that I am responsible for the completion of all required on-site and off-site improvements as shown and approved on the final plan(s) (including but not limited to: landscaping, paving, lighting, etc.). We further understand that I (we) are responsible for paying Town legal fees and other fees as set forth in the Community Development Code.

AARIS LLC, a Colorado limited liability company
Signature of Owner by John E. Irwin, Esq. Date 4-14-15

[Signature] John E. Irwin, Esq.
Signature of Applicant/Agent Date 4-14-15

OFFICE USE ONLY	
Fee Paid:	By:
	Planner:



DENSITY BANK TRANSFER
APPLICATION

Community Development Department
Planning Division
455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

OWNER AGENT AUTHORIZATION FORM

I have reviewed the application and hereby authorize JOHN G. IRWIN, Esq. of Telluride, CO to be and to act as my designated representative and represent the development application through all aspects of the development review process with the Town of Mountain Village.

PAARIS, LLC
BY [Signature]
(Signature)

JANUARY 12, 2015
(Date)

Paul Michael McPherson, Manager
(Printed name)



Special Warranty Deed
(Pursuant to 38-90-115 C.R.S.)

State Documentary Fee
Date: October 17, 2014
\$ 432.50

THIS DEED, made on October 17, 2014 by THE SUMAC COMPANY, L.L.C., AN ARKANSAS LIMITED LIABILITY COMPANY Grantor(s), of the County of UNION and State of ARKANSAS for the consideration of (\$4,325,000.00) **Four Million Three Hundred Twenty Five Thousand and 00/100** **dollars** in hand paid, hereby sells and conveys to **AARIS, LLC, A COLORADO LIMITED LIABILITY COMPANY** Grantee(s), whose street address is **180 HUMBOLDT ST. DENVER, CO 80218**, County of DENVER, and State of COLORADO, the following real property in the County of San Miguel, and State of Colorado, to wit:

SEE ATTACHED "EXHIBIT A"

also known by street and number as: **(VACANT) 115 YELLOW BRICK ROAD (LOT 23A) AND 117 YELLOW BRICK ROAD (LOT 23C) AND (VACANT) YELLOW BRICK ROAD (LOT 23D) MOUNTAIN VILLAGE CO 81635**

with all its appurtenances and warrants the title against all persons claiming under the Grantor(s) **SEE EXHIBIT B2, ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE.**

THE SUMAC COMPANY, L.L.C., AN ARKANSAS LIMITED LIABILITY COMPANY

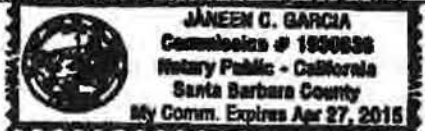
X *R. Madison Murphy*
R. MADISON MURPHY, MEMBER

X *Suzanne Murphy*
SUZANNE MURPHY, MEMBER

State of California)
County of Santa Barbara)

The foregoing instrument was acknowledged before me on this day of October 10, 2014 by **R. MADISON MURPHY AND SUZANNE MURPHY AS MEMBERS OF THE SUMAC COMPANY, L.L.C., AN ARKANSAS LIMITED LIABILITY COMPANY.**

Witness my hand and official seal.
My commission expires April 27, 2015



X *Janeen C. Garcia*
Notary Public

When Recorded Return to: **AARIS, LLC, A COLORADO LIMITED LIABILITY COMPANY**
180 HUMBOLDT ST. DENVER, CO 80218



EXHIBIT A

PARCEL A:

LOTS 23AR AND 23CR, ACCORDING TO A REPLAT OF LOTS 23A AND 23C, REPLAT NO. 3, TELLURIDE MOUNTAIN VILLAGE, FILING 1, RECORDED MAY 20, 2003 IN PLAT BOOK 1 AT PAGE 3144, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

PARCEL B:

LOT 23D, ACCORDING TO A REPLAT OF LOT 23 AND TRACT OS-3, REPLAT NO. 3, TELLURIDE MOUNTAIN VILLAGE, FILING 1, RECORDED OCTOBER 19, 2000 IN PLAT BOOK 1 AT PAGE 2817, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

PARCEL C:

AN UNDIVIDED 100.0% INTEREST IN AND TO TRACT F1-23A, ACCORDING TO A REPLAT OF LOT 23 AND TRACT OS-3, REPLAT NO. 3, TELLURIDE MOUNTAIN VILLAGE, FILING 1, RECORDED OCTOBER 19, 2000 IN PLAT BOOK 1 AT PAGE 2817, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

PARCEL D:

AN UNDIVIDED 37.5% INTEREST IN AND TO TRACT F1-23B, ACCORDING TO A REPLAT OF LOT 23 AND TRACT OS-3, REPLAT NO. 3, TELLURIDE MOUNTAIN VILLAGE, FILING 1, RECORDED OCTOBER 19, 2000 IN PLAT BOOK 1 AT PAGE 2817, COUNTY OF SAN MIGUEL, STATE OF COLORADO.

ah.

EXHIBIT B2

Property Address: (VACANT) 115 YELLOW BRICK ROAD (LOT 23AR) AND 117 YELLOW BRICK ROAD (LOT 23CR)
AND (VACANT) YELLOW BRICK ROAD (LOT 23D) MOUNTAIN VILLAGE CO 81435

EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE FOLLOWING PLATS:

- #1 - TELLURIDE MOUNTAIN VILLAGE, FILING 1 RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476, AND TECHNICAL AMENDMENT CONCERNING DENSITY RECORDED FEBRUARY 12, 1990 IN BOOK 462 AT PAGE 759,
- #2 - PLAT OF THE TOWN OF MOUNTAIN VILLAGE RECORDED OCTOBER 6, 1986 IN PLAT BOOK 1 AT PAGE 1918 AND OFFICIAL LAND USE AND DENSITY ALLOCATION FOR ALL LAND WITHIN THE TOWN OF MOUNTAIN VILLAGE, COLORADO RECORDED OCTOBER 6, 1986 IN BOOK 551 AT PAGE 485 AND AS AMENDED IN INSTRUMENT RECORDED JUNE 25, 2009 UNDER RECEPTION NO. 407544,
- #3 - TOWN OF MOUNTAIN VILLAGE RECORDED JULY 24, 1986 IN PLAT BOOK 2 AT PAGE 2073, AND
- #4 - THE TOWN OF MOUNTAIN VILLAGE OFFICIAL TOWN PLAT RECORDED SEPTEMBER 8, 1997 IN PLAT BOOK 1 AT PAGE 2281 AND THE TOWN OF MOUNTAIN VILLAGE OFFICIAL LOT LIST RECORDED SEPTEMBER 8, 1997 IN BOOK 586 AT PAGE 548.

RESTRICTIVE COVENANTS, FOR MOUNTAIN VILLAGE, WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE, BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR SOURCE OF INCOME, AS SET FORTH IN APPLICABLE STATE OR FEDERAL LAWS, EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED BY APPLICABLE LAW, AS CONTAINED IN INSTRUMENT RECORDED MARCH 9, 1984 IN BOOK 409 AT PAGE 714, AS AMENDED OR SUPPLEMENTED, AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 11, 2002 UNDER RECEPTION NO. 363668, FIRST AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION RECORDED DECEMBER 09, 2009 UNDER RECEPTION NO. 410100, SECOND AMENDMENT TO THE AMENDED AND RESTATED GENERAL DECLARATION RECORDED MARCH 19, 2012 UNDER RECEPTION NO. 422188.

NOTICE REGARDING CONTACT INFORMATION AND REAL ESTATE TRANSFER ASSESSMENT RECORDED MAY 25, 2011 UNDER RECEPTION NO. 418208.

NOTE: UNDER THE GENERAL NOTES ON THE PLAT OF TELLURIDE MOUNTAIN VILLAGE RECORDED MARCH 9, 1984 IN PLAT BOOK 1 AT PAGE 476 THE TELLURIDE COMPANY RESERVES THE RIGHT TO IMPOSE ADDITIONAL RESTRICTIVE COVENANTS ON ALL LOTS IN ADDITION TO THE ONES DESCRIBED HEREIN.

TERMS, CONDITIONS AND PROVISIONS OF NOTICE OF WATER AND SEWER TAP FEE PAYMENT RECORDED APRIL 14, 1987 IN BOOK 435 AT PAGE 603, TAP FEE AGREEMENT RECORDED MAY 29, 1992 IN BOOK 492 AT PAGE 991, AND BY FIRST AMENDMENT TO TAP FEE AGREEMENT RECORDED DECEMBER 18, 1996 IN BOOK 573 AT PAGE 237, AND AS ASSIGNED BY TAP FEE ASSIGNMENT AND ASSUMPTION AGREEMENT RECORDED APRIL 29, 1999, UNDER RECEPTION NO. 328037.

TERMS, CONDITIONS AND PROVISIONS OF FACILITIES, WATER RIGHTS AND EASEMENT AGREEMENT RECORDED APRIL 27, 1992 IN BOOK 491 AT PAGE 359 AND AS AMENDED IN INSTRUMENT RECORDED NOVEMBER 13, 1992 IN BOOK 501 AT PAGES 433 AND 437 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 28, 1993 IN BOOK 510 AT PAGE 8 AND AS AMENDED IN INSTRUMENT RECORDED APRIL 28, 1993 IN BOOK 510 AT PAGE 11 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 668.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN AGREEMENT REGARDING GENERAL EASEMENTS RECORDED MAY 21, 1996 IN BOOK 582 AT PAGE 97 AND AS AMENDED IN INSTRUMENT RECORDED OCTOBER 24, 1996 IN BOOK 569 AT PAGE 670.

alt

RESERVATION BY THE TELLURIDE COMPANY OF ALL OF THE RIGHTS TO MINERAL AND OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, WITHOUT ANY RIGHT OF SURFACE ENTRY FOR EXPLORATION, DEVELOPMENT OR EXTRACTION. THE TELLURIDE COMPANY COVENANTS THAT IT WILL NOT MINE, EXTRACT, EXPLORE FOR OR DEVELOP ANY OF THE MINERALS, OIL, GAS OR OTHER HYDROCARBONS LOCATED ON, IN OR UNDER THE REAL PROPERTY, ALL AS CONTAINED IN INSTRUMENTS RECORDED JULY 3, 1984 IN BOOK 412 AT PAGE 88 AND NOVEMBER 17, 1989 IN BOOK 459 AT PAGE 627.

TERMS, CONDITIONS, RESERVATIONS AND PROVISIONS AS CONTAINED IN WARRANTY DEEDS RECORDED JULY 3, 1984 IN BOOK 412 AT PAGE 88 AND NOVEMBER 17, 1989 IN BOOK 459 AT PAGE 627.

EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE FOLLOWING FLATS:

#1- REPLAT #3 TELLURIDE MOUNTAIN VILLAGE FILING 1 RECORDED JULY 31, 1986 IN BOOK 1 AT PAGE 577;

#2 - A REPLAT OF LOT 23 AND TRACT OS-3, REPLAT #3, TELLURIDE MOUNTAIN VILLAGE FILING 1 RECORDED OCTOBER 19, 2000 IN PLAT BOOK 1 AT PAGE 2817; AND

#3 - A REPLAT OF LOTS 23A AND 23C, REPLAT NO. 3, TELLURIDE MOUNTAIN VILLAGE, FILING 1, RECORDED MAY 28, 2003 IN PLAT BOOK 1 AT PAGE 3144.

TERMS, CONDITIONS AND PROVISIONS OF RESOLUTION OF THE TOWN COUNCIL, TOWN OF MOUNTAIN VILLAGE RECORDED AUGUST 14, 1987 IN BOOK 585 AT PAGE 368.

TERMS, CONDITIONS AND PROVISIONS OF NOTICE FILED BY SAN MIGUEL POWER ASSOCIATION, INC. RECORDED MARCH 18, 1999 UNDER RECEPTION NO. 325020.

TERMS, CONDITIONS AND PROVISIONS OF TOWN COUNCIL, TOWN OF MOUNTAIN VILLAGE RESOLUTION #2000-0012-17 RECORDED OCTOBER 19, 2000 AT RECEPTION NO. 337418.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT AGREEMENT (LOT 23-A) RECORDED OCTOBER 19, 2000 UNDER RECEPTION NO. 337428.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN ACCESS TRACT F1-23B AGREEMENT RECORDED OCTOBER 19, 2000 UNDER RECEPTION NO. 337427.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN STREAM EASEMENT AGREEMENT RECORDED OCTOBER 19, 2000 UNDER RECEPTION NO. 337428.

ANY RIGHTS OR INTERESTS OF THIRD PARTIES WHICH EXIST OR ARE CLAIMED TO EXIST IN AND OVER THE PRESENT AND PAST BED, BANKS OR WATERS OF STREAM CROSSING PORTIONS OF SUBJECT PROPERTY AS DISCLOSED BY INSTRUMENT RECORDED OCTOBER 19, 2000 UNDER RECEPTION NO. 337428.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN FIREPLACE PERMITS #968 AND #978 RECORDED JANUARY 18, 2001 UNDER RECEPTION NOS. 339074 AND 339094 AND JUNE 28, 2002 UNDER RECEPTION NO. 348999.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE RESOLUTIONS #2002-07 AND #2002-1210-31 AMENDING AND RESTATING THE TOWN OF MOUNTAIN VILLAGE DESIGN REGULATIONS RECORDED DECEMBER 18, 2002 UNDER RECEPTION NOS. 353852 AND 353853.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN TOWN OF MOUNTAIN VILLAGE RESOLUTION #2002-0514-08 RECORDED MAY 28, 2003 UNDER RECEPTION NO. 357356.

TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN EASEMENT AGREEMENT (LOT 23CR AND LOT 23AR) RECORDED MAY 28, 2003 UNDER RECEPTION NO. 357358.

TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND

all

GRANTED IN SHARED DRIVEWAY AND UNDERGROUND UTILITY BASEMENT AGREEMENT RECORDED JULY 07, 2009 UNDER RECEPTION NO. 407675.

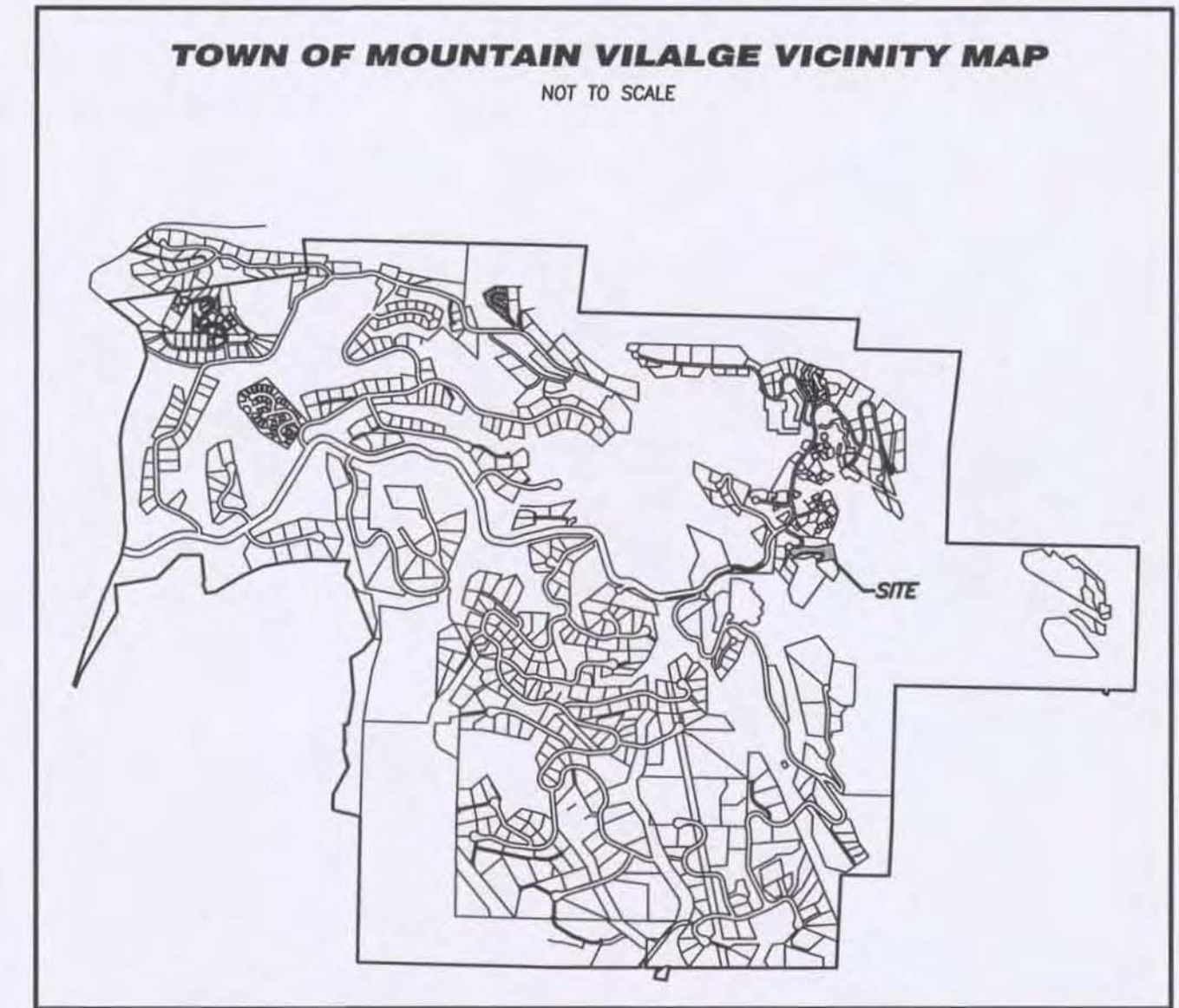
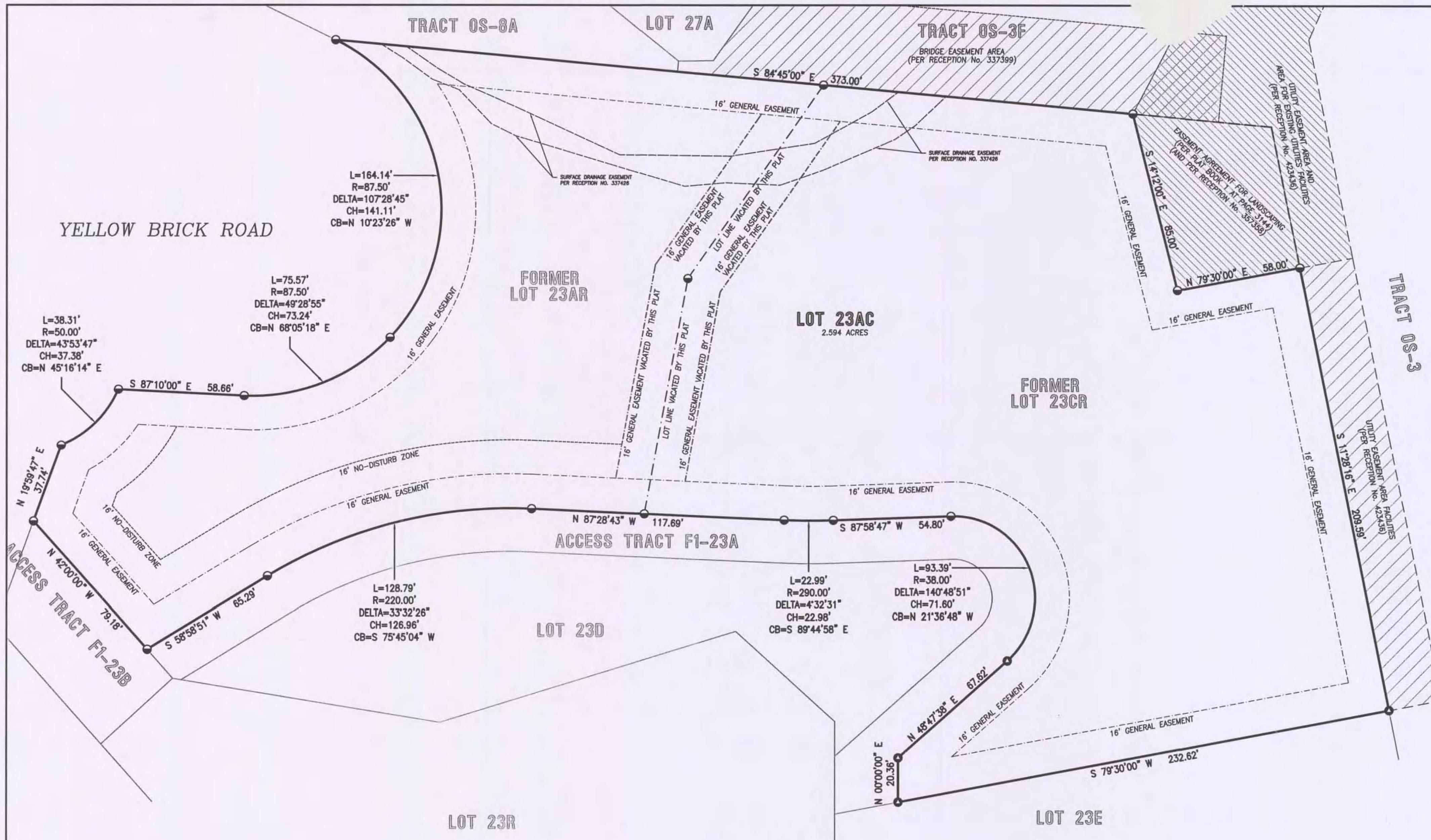
TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN UTILITY BASEMENT AGREEMENT RECORDED JUNE 07, 2012 UNDER RECEPTION NO. 423436 AND AS AMENDED IN INSTRUMENT RECORDED DECEMBER 23, 2013 UNDER RECEPTION NO. 431112.

RESTRICTIVE COVENANTS, WHICH DO NOT CONTAIN A FORFEITURE OR REVERTER CLAUSE, BUT OMITTING ANY COVENANTS OR RESTRICTIONS, IF ANY, BASED UPON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, FAMILIAL STATUS, MARITAL STATUS, DISABILITY, HANDICAP, NATIONAL ORIGIN, ANCESTRY, OR SOURCE OF INCOME, AS SET FORTH IN APPLICABLE STATE OR FEDERAL LAWS, EXCEPT TO THE EXTENT THAT SAID COVENANT OR RESTRICTION IS PERMITTED BY APPLICABLE LAW, AS CONTAINED IN INSTRUMENT RECORDED JUNE 7, 2012, UNDER RECEPTION NO. 423437.

NOTE: IT IS UNDERSTOOD THAT THE PROPERTY ABOVE DESCRIBED AS PARCELS C AND D ARE UNDIVIDED INTERESTS AND THERE IS EXCEPTED FROM THIS POLICY THE RIGHTS, TITLE OR INTERESTS OF THE OTHER TENANTS IN COMMON; AND INSURER SHALL NEVER BE LIABLE TO REPRESENT THE INSURED OR TO PAY THE COURT COSTS IN ANY LITIGATION FOR PARTITION OR FOR ENFORCEMENT OF ANY OTHER RIGHTS, TITLE OR INTERESTS OF SUCH TENANTS IN COMMON.

MATTERS DISCLOSED ON IMPROVEMENT LOCATION CERTIFICATE ISSUED BY FOLEY ASSOCIATES, INC. CERTIFIED SEPTEMBER 25, 2014, JOB NO. 00174.

afu



EASEMENT VACATION

The undersigned being the beneficiaries of record of those portions of land labeled as Utility Easement as established on the property as shown hereon by the Plat of record filed in the Office of the Clerk and Recorder of San Miguel County do hereby vacate and relinquish that portion of said easement as shown vacated on this Plat.

TSG Ski & Golf, LLC, a Delaware limited liability company

By: _____, Vice President

ACKNOWLEDGMENT

State of _____)
County of _____)ss

The foregoing signature was acknowledged before me this _____ day of _____, 2015 by _____ as Vice President of TSG Ski & Golf, LLC, a general partner of the TSG Ski & Golf, LLC, a Delaware limited liability company.

Town of Mountain Village

By: _____, as Mayor, Town of Mountain Village, Colorado

ACKNOWLEDGMENT

State of _____)
County of _____)ss

The foregoing signature was acknowledged before me this _____ day of _____, 2015 A.D. by _____ as Mayor, Town of Mountain Village, Colorado

My commission expires _____

Witness my hand and seal.

Notary Public.

Telluride Mountain Village Resort Co., a Colorado non-profit corporation, doing business as Mountain Village Owner's Association, Inc.

By: _____, President

ACKNOWLEDGMENT

State of _____)
County of _____)ss

The foregoing signature was acknowledged before me this _____ day of _____, 2015 A.D. by _____ as President of Mountain Village Owner's Association.

My commission expires _____

Witness my hand and seal.

Notary Public.

NOTES

- Approval of this plan may create a vested property right pursuant to Article 68 of Title 24, C.R.S., as amended.
- Easement research from Land Title Guarantee Company Commitment No. TLR86004212-4 dated September 05, 2014 at 5:00 P.M.
- BASIS OF BEARINGS.** The Bearing between found monuments along the northern boundary of Lot 23AR was assumed to be the record bearing of _____
- Notice is hereby given that the area included in the plat described herein is subject to the regulations of the Community Development Code, March 2012 as amended.
- 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 23AC
 - The following lots have been deleted by this plat: Lot 23AR and Lot 23CR
- Zoning and land use designations are as set forth on the Town's Official Zoning Map, Official Land Use and Density Allocation List and any duly adopted resolutions or ordinances governing the property which is the subject of this plat.
- The approval of this plat vacates all prior plats for the area described in the legal description as shown hereon in the certificate of ownership.
- NOTICE:** According to Colorado law you must commence any legal action based upon 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.
- The purpose of this plat is to vacate the property line and 16 foot General Easement between Lot 23AR and Lot 23CR to create Lot 23AC.

COUNTY TREASURER'S CERTIFICATE

I certify that according to the records in the San Miguel County Treasurer's office, there are no liens against the property included in the subdivision, or any part thereof, for unpaid State, county or municipal ad valorem taxes or special assessments certified to the County Treasurer for collection.

San Miguel County Treasurer _____ 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 _____, 2015, at

Plat Book _____
Page _____
Reception No. _____
Time _____

San Miguel County Clerk _____

CERTIFICATE OF OWNERSHIP

KNOW ALL PERSONS BY THESE PRESENTS that AARIS LLC, being the owner in fee simple of all real property described as follows, does hereby make an Amendment to the Final Plat of said real property in accordance with the Amendment to the Final Plat shown hereon.

LOTS 23AR AND 23CR, TELLURIDE MOUNTAIN VILLAGE, ACCORDING TO THE PLAT RECORDED MAY 20, 2003 IN PLAT BOOK 1 AT PAGE 3144.

COUNTY OF SAN MIGUEL, STATE OF COLORADO.

OWNER: AARIS LLC, a Colorado Limited Liability Company

By: _____ as _____ for AARIS LLC, a Colorado Limited Liability Company.

ACKNOWLEDGMENT

State of _____)
County of _____)ss

The foregoing signature was acknowledged before me this _____ day of _____, 2015 A.D. by _____ as _____ for AARIS LLC, a Colorado Limited Liability Company.

My commission expires _____

Witness my hand and seal.

Notary Public.

SURVEYOR'S CERTIFICATE

I, Jeffrey C. Haskell of Foley Associates, Inc., a Professional Land Surveyor licensed under the laws of the State of Colorado, do hereby certify that this LOT 23AC, AN AMENDMENT TO THE FINAL PLAT FOR LOTS 23AR AND 23CR, TELLURIDE MOUNTAIN VILLAGE, FILING 1, 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. I further certify that all monuments and markers were set as required by the Town of Mountain Village Community Development Code Articles 50 and 51 of Title 38, C.R.S.

IN WITNESS WHEREOF, I here unto affix my hand and official seal this _____ day of _____, A.D. 2015.

P.L.S. 37970 _____ Date _____

TITLE INSURANCE COMPANY CERTIFICATE

Land Title Guarantee Company does hereby certify that we have examined the title to the lands herein shown on this Amendment to the Final Plat and that the title to this land is in the name of AARIS LLC, a Colorado Limited Liability Company, and is free and clear of all liens and taxes, except as follows:

Title Insurance Company Representative _____

TOWN OF MOUNTAIN VILLAGE APPROVAL

I, _____, as mayor of the Town of Mountain Village, Colorado, do hereby certify that this plat has been approved by the Town Council in the same resolution that has authorized and directed me to execute this document.

By: _____, as Mayor _____ Date _____

ACKNOWLEDGMENT

State of _____)
County of _____)ss

The foregoing signature was acknowledged before me this _____ day of _____, 2015 A.D. by _____ as Mayor, Town of Mountain Village.

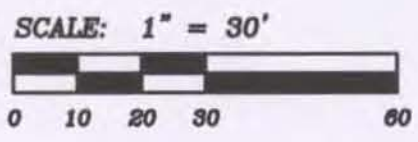
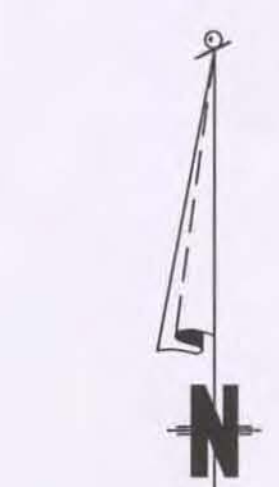
My commission expires _____

Witness my hand and seal.

Notary Public.

LEGEND

- FOUND 1-1/2" ALUMINUM CAP ON #5 REBAR, L.S. 24954
- FOUND 1-1/2" ALUMINUM CAP ON #5 REBAR, L.S. 37970



LOT 23AC, AN AMENDMENT TO THE FINAL PLAT FOR LOTS 23AR AND 23CR, TELLURIDE MOUNTAIN VILLAGE, FILING 1, LOCATED IN THE NE1/4 OF SECTION 3, T.42N., R.9W., N.M.P.M., TOWN OF MOUNTAIN VILLAGE, COUNTY OF SAN MIGUEL, STATE OF COLORADO

Project Mgr:	JH	Rev.	description	date	by
Technician:	MC				
Checked by:					
Start date:	02/27/2015				



970-728-6153 970-728-6050 fax
P.O. BOX 1385
125 W. PACIFIC, SUITE B-1
TELLURIDE, COLORADO 81435
Drawing path: dws\REPLAT 02-15.dwg
Sheet 1 of 1 Project #: 00174

ORDINANCE NO. 2015-___

ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO APPROVING: (1) REZONE LOTS 23AR AND 23CR AND (2) TRANSFER DENSITY OF FOUR (4) POPULATION EQUIVALENTS OF SINGLE FAMILY DENSITY FROM LOT 23AR INTO THE DENSITY BANK FOR THE BENEFIT OF AARIS, LLC.

RECITALS

- A. The applicant and owner’s representative, the Law Offices of John G. Irwin, has submitted an application for a rezoning and density transfer for the reconfiguration of Lots 23AR and 23CR. The proposed rezoning and density transfer is for one (1) unit of single family density, equivalent to four (4) person equivalents, to the density bank to be held by AARIS, LLC. (“**Applications**”) pursuant to the requirements of the Community Development Code (“**CDC**”).
- B. AARIS, LLC is the owner of Lots 23AR and 23CR (“**AARIS, LLC**”).
- C. Lots 23AR and 23CR are collectively referred to as the “**Property**”.
- D. The Owner has authorized the Law Offices of John G. Irwin to pursue the approval of the minor subdivision application to vacate the lot line and general easements between Lots 23AR and 23CR creating Lot 23AC concurrent with the rezoning and density transfer.
- E. The Property has the following zoning designations pursuant to the Official Land Use and Density Allocation List as recorded at Reception Number 301133 and zoning as set forth on the Town Official Zoning Map:

Lot No.	Zone District	Zoning Designation	Actual Units	Person Equivalent per Actual Unit	Total Person Equivalent Density
Lot 23AR	Single Family	Residential	1	4	4
Lot 23CR	Single Family	Residential	1	4	4

- F. At a public hearing held on June 4, 2015, the DRB considered the Applications, testimony and public comment and recommended to the Town Council that the Applications be approved with conditions pursuant to the requirement of the CDC.
- G. At its regularly scheduled meeting held on June 25, 2015, the Town Council conducted a public hearing pursuant to the CDC and after receiving testimony and public comment, closed the hearing and approved this Ordinance on first reading and set a further public hearing on July 16, 2015.
- H. At its regularly scheduled meeting held on July 16, 2015, the Town Council conducted a public hearing on this Ordinance, pursuant to the Town Charter and after receiving testimony and public comment, closed the hearing and approved the Applications and this Ordinance on second reading.

I. This Ordinance rezones the Property as follows

Lot No.	Zone District	Zoning Designation	Actual Units	Person Equivalent per Actual Unit	Total Person Equivalent Density
Lot 23AC	Single Family	Residential	1	4	4

J. The meeting held on June 25, 2015 and the public hearing held on July 16, 2015 were duly publically noticed as required by the CDC Public Hearing Noticing Requirements, including but not limited to notification of all property owners within 400 feet of the Property, posting of a sign and posting on the respective agendas.

K. The Town Council hereby finds and determines that the Applications meet the Rezoning Process Criteria for Decision as provided in CDC Section 17.4.9(D) as follows:

Rezoning Findings

1. The proposed rezoning is in general conformance with the goals, policies and provisions of the Comprehensive Plan.
2. The proposed rezoning is consistent with the Zoning and Land Use Regulations.
3. The proposed rezoning meets the Comprehensive Plan.
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 of the specific policies in the Comprehensive Plan that contemplate the rezoning as applied for.
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.
8. The proposed rezoning meets all applicable Town regulations and standards.

L. The Town Council finds that the Applications meet the Rezoning Density Transfer Process criteria for decision contained in CDC Section 17.4.10(D)(2) as follows:

Density Transfer Findings

1. The criteria for decision for a rezoning are met.
2. The density transfer meets the density transfer and density bank policies.
3. The proposed density transfer meets all applicable Town regulations and standards.

NOW, THEREFORE, BE IT RESOLVED that the Town Council approves the Applications.

Section 1. Effect on Zoning Designations

Section 2. Ordinance Effect

All ordinances, of the Town, or parts thereof, inconsistent or in conflict with this Ordinance, are hereby repealed, replaced and superseded to the extent only of such inconsistency or conflict.

Section 3. Severability

The provisions of this Ordinance are severable and the invalidity of any section, phrase, clause or portion of this Ordinance as determined by a court of competent jurisdiction shall not affect the validity or effectiveness of the remainder of this Ordinance.

Section 4. Effective Date

This Ordinance shall become effective on August 15, 2015 following public hearing and approval by Council on second reading.

Section 5. Public Hearing

A public hearing on this Ordinance was held on the 16th day of July, 2015 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd, Mountain Village, Colorado 81435.

INTRODUCED, READ AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 21st day of June, 2015.

TOWN OF MOUNTAIN VILLAGE

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

By: _____
Dan Jansen, Mayor

ATTEST:

Jackie Kennefick, Town Clerk

Exhibit A: Official Zoning Map Amendment



**TOWN OF MOUNTAIN VILLAGE
TOWN MANAGER
CURRENT ISSUES AND STATUS REPORT
June 2015**

1. Great Services Award Program

- **Nominees for April:**
 - Rob Johnson – coming in on his day off to help cover shifts
 - Pat Drew – assisting the facilities maintenance department with the installation of LED lights on the paddle tennis court. Scaled a high ladder which the facilities maintenance department was unable to do to install the new lights
 - **Kevin Horan** – Consistently an outstanding employee. He shows up to work early every day, and goes out of his way to help both staff and VCA tenants. He participates in the safety committee and will do whatever is asked of him – **JUNE WINNER**

2. Medical Center

- Finalizing our response to the Army Corps and public comment regarding our wetland permit application. Due to the change in the size of the facility from 25,000 square feet to 50,000 square feet since the application was submitted the Army Corps will conduct another public comment period after which we are optimistic the permit will be issued
- The EPA appears to be convinced that this parcel is not subject to the wetlands management plan and are, therefore, no longer participating in the process

3. TSG Completed Items

- Over the last week, Jeff Proteau, Stefanie Solomon and Chuck Horning provided us with the following completed items:
 - All easements needed for the improvements in the Meadows that are scheduled to be constructed this summer. We have completed the bid process and are prepared to award the contract to Williams Construction
 - Approval for the location of the horse stable for our police department at the base of the race hill
 - Approval for the installation of the Russell Trail connecting Mountain Village Blvd. to the Meadows
 - Approval of the License Agreement for performing forest health thinning project
- On behalf of the Town, I'd like to acknowledge our appreciation to TSG for their support and diligence in their partnership and cooperation. None of these projects would move forward without their participation.

4. Backflow Preventer Program Update (Requested by John Howe)

- 93% of the commercial backflow preventers were tested in 2014. We have sent letters requiring compliance from all commercial properties for 2015 and will be enforcing this throughout the year.
- We require testing of residential properties backflow preventers at the time of final inspection for a certificate of occupancy but do not require annual testing (the Colorado Department of Health deems the risk level as very low and does not require annual

testing). We have 1,226 single family homes and condominiums that are required to have backflow preventers

5. Miscellaneous

- The Intergovernmental Agreement (“IGA”) with San Miguel Regional Housing Authority (“SMRHA”) will automatically renew annually unless the Town provides notice 120 days prior to the year end that we wish to terminate. SMRHA has provided very good service to all three governmental agencies and I recommend no action, allowing the agreement to automatically renew
- The IGA with Marketing Telluride Inc. (“MTI”) also known as the Telluride Tourism Board (“TTB”) will automatically renew unless Town of Mountain Village, San Miguel County Commissioners and Town of Telluride jointly deliver written notice to MTI not less than 120 days prior the year end. TTB is providing excellent service and value to all three governmental agencies and I recommend no action, allowing the agreement to automatically renew
- Meeting weekly with Planning and Development Department (formerly known as Community Development) to ensure Jim Mahoney and I are up to speed on the current projects, workloads and responsibilities prior to Chris Hawkins’ departure. The last day applications may be submitted for the position is June 17th with screening and scheduling of interviews to follow shortly thereafter. Chris Hawkins is preparing a close out report to advise us of all completed and outstanding items
- Attended a half day multi-jurisdictional emergency services training together with Chief Broady, Finn Kjome, Rob Johnson and Council Member Howe. Will conduct a follow up discussion and planning session with department heads during our staff meeting to further identify roles and responsibilities
- Met with TMVOA to finalize language regarding the supplemental easement language pertaining to Lot 1003 that the Town is responsible for securing for the Medical Center and the Lofts projects. TMVOA is redrafting and we are hopeful to have this completed prior to closing on June 29th with the Medical Center
- Met with TMVOA to discuss the gondola/chondola budget, operations, capital improvements and long term plan. TMVOA has asked us to appoint two members to a gondola committee to better formalize this process. The committee will meet quarterly
- Discussed a Telluride Venture Accelerator (“TVA”) soft landing concept with Bob Delves and Nichole Zangara Riley. Nichole and Bob will take the lead in developing a “match making” concept to connect TVA’s entrepreneurs with contacts in the community to assist with housing, offices, and broadband needs, etc.
- The Guest Service kiosk is out on the Gondola Plaza as well as a presence in the information booth at Oak Street Plaza both being staffed by TTB with Mountain Village reimbursing for the Mountain Village employee
- Attended the Candidates Forum on June 10th where 11 of the 13 candidates were able to participate. Close to 40 audience members were present (including staff) and 97 viewers with 51 watching via live stream and 46 watching the recorded video on demand

Memo

Agenda Item #17

To: Mayor Jansen and Town Council
From: James Mahoney
CC: File
Date: June 18, 2015
Re: Ordinance Amending Municipal Code

You previously approved on first reading the Municipal Code Amendment and Additions without any required changes.

Attached, you will again find those amendments and additions for your consideration on second reading.

Proposed Motion:

I move to approve the ordinance as presented on second reading of the ordinance this 25th day of June 2015.

ORDINANCE NO. 2015 - _____

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE AMENDING CERTAIN SECTIONS OF THE MOUNTAIN VILLAGE MUNICIPAL CODE: TITLE 9, PUBLIC PEACE, MORALS AND WELFARE; TITLE 8, HEALTH AND SAFETY; TITLE 6 ANIMALS; TITLE 1, GENERAL PROVISIONS: AND ADOPTING NEW SECTION OF THE MOUNTAIN VILLAGE MUNICIPAL CODE; TITLE 9, PUBLIC PEACE, MORALS AND WELFARE AND TITLE 10 PARKING AND IMPOUNDMENT

RECITALS:

- A.** The Town of Mountain Village (the “Town”), in the County of San Miguel and State of Colorado, is a home rule municipality duly organized and existing under the laws of the State of Colorado and the Town Charter.
- B.** Pursuant to Article II, Section 3.6(e) of the Town Charter the Town Council has the power to enact ordinances that promote the common good of the Town. Under the Town Charter the Town Council shall exercise its legislative power to prescribe reasonable fines, jail sentences, and other sanctions for violations of such ordinances.
- C.** Article XX, Section § 6 (h) of the Colorado Constitution grants home rule municipalities the enumerated power necessary, requisite or proper for the government and administration of its local and municipal matters, including power to legislate upon, provide, regulate, conduct and control the imposition, enforcement and collection of fines and penalties for the violation of any of the provisions of its charter, or of any ordinance adopted in pursuance its charter.
- D.** The Town Council determines that is in the best interest of the community and the public health, safety and welfare of the citizens of the Town to amend the Town Code as provided for herein.

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO AS FOLLOWS:

Section 1. Legislative Findings.

The recitals to this Ordinance are adopted as findings of the Town Council in support of the enactment of this Ordinance.

Section 2. Amendment of Town Code.

The following Sections of the Town Code shall be amended as reflected on Exhibit A, attached hereto and incorporated herein:

Title 9 - Public Peace, Morals and Welfare

- 9.01.010 Petty Theft
- 9.01.020 Defacing Property; Graffiti
- 9.01.030 Criminal Mischief
- 9.01.040 Theft of Cable Television Services
- 9.01.060 Unauthorized use of a ski pass
- 9.01.070 Unauthorized use of a dumpster
- 9.04.010 Disorderly Conduct
- 9.08.030 Penalties (Provision of Alcohol to Minors)
- 9.12.050 Penalty (Possession or Consumption of Alcohol by a Minor)
- 9.16.010 Collision
- 9.17. Firearms and Weapons
- 9.18.040 Penalties (Regulate Riding Bicycles and Skateboards)
- 9.19.040 Violation/Penalty (A Chapter Prohibiting the Retail Sale, Distribution, Cultivation and Dispensing of Medical Marijuana
- 9.20.5 Penalty (Prohibiting Recreational Marijuana Businesses)

Title 8 – Health and Safety

- 8.01.180 Penalties (Garbage and Refuse [Cont.])
- 8.020.030 Refuse – handling and collection requirements
- 8.020.070 Commercial recycling collection services
- 8.020.080 Premises excluded from service
- 8.020.090 Refuse and recycling hauling requirements
- 8.020.120 Penalty (Commercial Recycling and Refuse)
- 8.08.010 Definitions (Motor Vehicle Noise)
- 8.08.030 Violations and Penalties (Motor Vehicle Noise)
- 8.12 Public Nuisance
- 8.16.050 Penalties (Fire Protection)
- 8.20.010 Spills and Disposal

Title 6 – Animals

- 6.01.010 Definitions (Title 6 Animals)
- 6.08.060 Vicious Animals
- 6.24 Penalties (Title 6 Animals)

Title 1- General Provisions

- 1.08 General Penalty

Section 3. Adoption of Additional Provisions of the Town Code

The following Sections of the Town Code shall be added as reflected on Exhibit B, attached hereto and incorporated herein:

Title 9 – Public Peace, Morals and Welfare

- 9.13 Prohibition Against Open Containers
- 9.21 Prohibition Against Vagrancy

Title 10 – Parking and Impoundment

- 10.05.010 Vehicle Immobilization Policy

Section 4. Severability.

If any provision, clause, sentence or paragraph of this Ordinance or the application thereof to any person or circumstance shall be held invalid, such invalidity shall not affect the other provisions of this Ordinance which can be given effect without the invalid provision or application, and, to this end, the provisions of this Ordinance are declared to be severable.

Section 5. Ordinance Effect.

Existing ordinances or parts of ordinances covering the same matters as embraced in this Ordinance are hereby repealed and any and all ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed, provided however, that the repeal of any ordinance or parts of ordinances of the Town shall not revive any other section of any ordinance or ordinances hereto before repealed or superseded and further provided that this repeal shall not affect or prevent the prosecution or punishment of any person for any act done or committed in violation of any ordinance hereby repealed prior to the taking effect of this Ordinance.

Section 6. Safety Clause.

The Town Council finds and declares that this Ordinance is promulgated and adopted for the public health, safety and welfare of the citizens of the Town.

Section 7. Effective Date.

This Ordinance shall take effect _____.

Section 8. PUBLIC HEARING.

A public hearing on this Ordinance was held on the 18th day of June, 2015, in the Town Council Chambers, 455 Mountain Village Boulevard, Mountain Village, Colorado.

INTRODUCED, READ AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 21st day of May, 2015.

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

By: _____
DAN JANSEN, Mayor

ATTEST:

JACKIE KENNEFICK, Town Clerk

HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village, Colorado, this 18th day of June, 2015.

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

By: _____
DAN JANSEN, Mayor

ATTEST:

JACKIE KENNEFICK, Town Clerk

Approved As To Form:

James Mahoney, Assistant Town Attorney

I, Jackie Kennefick, 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. _____ ("Ordinance") is a true, correct and complete copy thereof.
2. The Ordinance was introduced, read by title, approved on first reading with minor amendments and referred to public hearing by the Town Council of the Town ("Council") at a regular meeting held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on April 23, 2015 by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
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Dan Jansen, Mayor				
Martin McKinley				
Jonette Bronson				
John Howe				
Michelle Sherry				
Cath Jett, Mayor Pro Tem				
Dave Schillaci				

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 _____, 2015, in accordance with Section 5.2b of the Town of Mountain Village Home Rule.

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 May 21, 2015. At the public hearing, the Ordinance was considered, read by title, and approved without amendment by the Town Council, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	“Yes”	“No”	Absent	Abstain
Dan Jansen, Mayor				
Martin McKinley				
Jonette Bronson				
John Howe				
Michelle Sherry				
Cath Jett, Mayor Pro Tem				
Dave Schillaci				

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 _____, 2015.

 JACKIE KENNEFICK, Town Clerk

(SEAL)

EXHIBIT A

TITLE 9

PUBLIC PEACE, MORALS AND WELFARE

<u>CHAPTER</u>	<u>SUBJECT</u>
9.01	Offenses Against Property
9.04	Offenses Against Public Peace
9.08	Provision of Alcohol to Minors
9.12	Possession or Consumption of Alcohol by a Minor
9.16	Skier and Snowboarder Offenses
9.17	Prohibiting Discharge of Weapons
9.18	Regulate Riding Bicycles and Skateboards
9.19	Prohibiting the Retail Sale, Distribution, Cultivation and Dispensing of Medical Marijuana
9.20	Prohibiting Recreational Marijuana Businesses

CHAPTER 9.01
OFFENSES AGAINST PROPERTY

Sections:

- 9.01.010 Petty Theft
- 9.01.020 Defacing Property
- 9.01.030 Criminal Mischief
- 9.01.040 Theft of Cable Television Service
- 9.01.050 No Camping

9.01.010 Petty Theft

- A. A person commits theft when he or she knowingly obtains or exercises control over anything of value of another without authorization, or by threat or deception, and:
1. Intends to deprive the other person permanently of the use or benefit of the thing of value; or
 2. Knowingly uses, conceals, or abandons the thing of value in such manner as to deprive the other person permanently of its use or benefit; or
 3. Uses, conceals, or abandons the thing of value intending that such use, concealment, or abandonment will deprive the other person permanently of its use and benefit; or
 4. Demands any consideration to which he or she is not legally entitled as a condition of restoring the thing of value to the other person.
- B. For the purposes of this Section a thing of value is that of another if anyone other than the Defendant has a possessory or proprietary interest therein.
- C. Theft is:
1. A Class 3 Misdemeanor if the value of the thing involved is less than One Hundred Dollars (\$100); punishable by a fine of not less than Fifty Dollars (\$50) nor more than ~~Seven Hundred and Fifty Three Hundred~~ Dollars (\$750~~300~~), ~~imprisonment in jail up to six (6) months, or both; bond shall be set at Five Hundred Dollars (\$500);~~ or
 2. A Class 2 Misdemeanor if the value of the thing involved is One Hundred Dollars (\$100) or more, but less than Four Hundred Dollars (\$400); punishable by a fine of not less than Two Hundred and Fifty Dollars (\$250) nor more than ~~Three Hundred Dollars One Thousand~~ Dollars (~~\$31,000~~), ~~imprisonment in jail between three (3) months and one (1) year, or both; bond shall be set at One Thousand Dollars (\$1,000).~~
- D. In every indictment or information charging a violation of this Section, it shall be sufficient to allege that, on or about a day certain, the Defendant committed the crime of theft by unlawfully taking a thing or things of value of a person or persons named in the indictment or information. The prosecuting attorney shall at the request of the Defendant provide a bill of particulars. (Ord. 96-38 § 1)

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9.01.020 Defacing Property: Graffiti

- ~~A. Any person who destroys, defaces, removes, or damages any historical monument commits a Class 2 Misdemeanor.~~

- ~~B. Any person who defaces or causes, aids in, or permits the defacing of public or private property without the consent of the owner by painting, drawing or writing, by use of paint, spray paint, or ink, or by any other method of defacement commits a Class 2 Misdemeanor. Any person convicted of defacing property pursuant to this section shall be ordered by the Court to personally make repairs to any property damaged, or properties similarly damaged, if possible.~~
- ~~C. A violation of this Section is a Class 2 Misdemeanor, punishable by a fine of not less than Two Hundred and Fifty Dollars (\$250), nor more than One Thousand Dollars (\$1,000), imprisonment in jail not less than three (3) months nor more than one (1) year, or both. Bond shall be set at One Thousand Dollars (\$1,000). (Ord. 96-33 § 1)~~
- AC. As used herein, the term “graffiti and related vandalism” shall mean any unauthorized inscription, symbol, design or configuration of letters, numbers or symbols, or any combination thereof written, drawn, scribed, etched, marked, painted, stained, stuck on or adhered to any surface (public or private), including, but not limited to, trees, signs, poles, fixtures, utility boxes, walls, windows, roofs, paths, walks, streets, underpasses, overpasses, bridges, trestles, buildings, and any other surface or surfaces, regardless of the material of the component.
- BD. It shall be unlawful for any person or group of persons to commit or attempt to commit any overt act resulting in the application of graffiti or engaging in or attempting to engage in any act of related vandalism. Such prohibited conduct shall include, but not be limited to, acting as a “look out,” regardless of whether the act of applying graffiti or engaging in related vandalism was actually committed or witnessed.
- CE. It shall be unlawful for any person to knowingly allow any acts of graffiti or related vandalism to occur on or to any property over which that person has control as owner, tenant or occupant without promptly reporting such acts to the police department. Any mural or work of art approved by the Town through a design review or planning process and requiring proper permits prior to its application shall not constitute graffiti for purposes of this section.
- FD. Graffiti or graffiti related vandalism which appears on property or structures (public or private) is deemed to be a public nuisance and shall be subject to abatement as herein provided. If it is determined by the city that graffiti exists on property in violation of this section, the ~~t~~Town ~~m~~Manager or designated agent shall notify the owner of the subject property, or other responsible party, in writing, through the issuance of a notice thereof in a newspaper of general circulation within the city. Such notice shall identify the property in violation, shall generally describe the location of the graffiti, and shall direct that such graffiti shall be removed or otherwise abated within ten (10) days of receipt of the notice. It shall be unlawful for any property owner to fail to remove or otherwise abate graffiti or related vandalism within the time frame set forth in the notice as herein described.

In the event that the owner or responsible party fails to remove or otherwise abate the graffiti as required by the notice of violation, the city may proceed to abate the graffiti or cause its removal and bill the owner or responsible party for the cost thereof. In the event of nonpayment, the Town attorney shall be and is hereby authorized to take appropriate measures to create a lien against the subject property for purposes of recovering such costs, together with interest, as provided by applicable law.

A violation of this Section is a Class 2 Misdemeanor, punishable by a fine of not less than Two Hundred and Fifty Dollars (\$250), nor more than ~~One Thousand Three Hundred Dollars (\$3,000)~~, imprisonment in jail not less than three (3) months nor more than one (1) year, or both. Bond shall be set at One Thousand Dollars (\$1,000). (Ord. 96-33 § 1)

9.01.030 Criminal Mischief

- A. Any person who knowingly damages the real or personal property of one or more other persons in the course of a single criminal episode commits a Class 3 Misdemeanor where the aggregate damage to the real or personal property is less than One Hundred Dollars (\$100). Where the aggregate damage to the real or personal property is One Hundred Dollars (\$100) or more but less than Four Hundred Dollars (\$400), such person commits a Class 2 Misdemeanor.
- B. A violation of this Section that is a Class 3 Misdemeanor is punishable by a fine of not less than Fifty Dollars (\$50), nor more than ~~Seven Hundred and Fifty~~ Three Hundred Dollars (\$30750), ~~imprisonment in jail up to six (6) months, or both. Bond shall be set at Five Hundred Dollars (\$500).~~ A violation of this Section that is a Class 2 Misdemeanor is punishable by a fine of not less than Two Hundred and Fifty Dollars (\$250) nor more than ~~One Thousand Three Hundred Dollars (\$13000)~~, ~~imprisonment in jail not less than three (3) months nor more than one (1) year, or both; bond shall be set at One Thousand Dollars (\$1,000).~~ (Ord. 96-34 § 1)

9.01.040 Theft of Cable Television Service

It shall be unlawful for any person to:

- A. Make any unauthorized connection, whether physically, electrically, acoustically, inductively, or otherwise, with any part of any licensed or duly permitted cable television system for the purpose of enabling him or herself or others to receive any television signals, radio signal, pictures, programs, sounds or any other information or intelligence transmitted over such licensed or duly permitted cable system without payment to the owner or operator of such licensed or duly permitted cable system.
- B. Without the consent of the owner or operator, willfully to tamper with, remove, or injure

any cable, wires, or other equipment used for the distribution of television signals, radio signals, pictures, programs, sounds, or any other information or intelligence transmitted over such licensed or duly permitted cable system.

- C. Manufacture, distribute, sell, or offer for sale, rental, or use any decoding or descrambling device or any plan or kit for such device, designed in whole or part to facilitate the doing of any of the acts specified in this section.
- D. It shall be a Class 2 Misdemeanor, punishable by a fine of not less than Two Hundred Fifty Dollars (\$250) nor more than Three Hundred One Thousand Dollars (\$1,0300), ~~or by imprisonment for a term of not less than three (3) months nor more than twelve (12) months, or both, for any person who violates any provision of this Section. (Ord. 96-19 § 1, 2)~~

9.01.050 No Camping

- A. Camping in the Town of Mountain Village is prohibited at all times. It shall be unlawful for any person to camp in the Town, including but not limited to, open air camping, tent camping and trailer or motor home camping.
- B. A violation of this Section is a Class 2 Petty Offense, punishable by a fine of not more than Three Hundred Dollars (\$300). ~~(Ord. 97-04 § 1, 2)~~

9.01.060 Unauthorized use of a ski pass

- A. Ski passes are non-transferable and cannot be resold. Re-selling or allowing another person to use your pass constitutes theft of services under Mountain Village municipal law and will result in prosecution.
- B. Anyone using a ski pass not issued to them constitutes theft of services under Mountain Village municipal law and will be prosecuted and subject to the general penalty as set forth in the Mountain Village Municipal Code.-

9.01.070 Unauthorized use of a dumpster

- A. Any person who, without authorization, dumps garbage or trash, or assists in the unauthorized dumping of garbage or trash, in a dumpster or other solid waste container which is located on the property of another person and leased or otherwise owned or maintained by another person is guilty of a misdemeanor and, upon conviction thereof, shall be punished in accordance with the general penalty as set forth in the Mountain Village Municipal Code. ~~(penalty section of code).~~
- B. The act of throwing isolated objects into a dumpster or other solid waste container in the prevention or elimination of litter is specifically exempted from any penalties.

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CHAPTER 9.04

OFFENSES AGAINST PUBLIC PEACE

Sections:

9.04.010 Disorderly Conduct

9.04.010 Disorderly Conduct

- A. A person commits disorderly conduct if he or she intentionally, knowingly, or recklessly:
1. Makes a coarse and obviously offensive utterance, gesture or display in a public place and the utterance, gesture or display tends to incite an immediate breach of the peace; or
 2. Abuses or threatens a person in a public place in an obviously offensive manner;

- or
3. Makes unreasonable noise in a public place or near a private residence that he or she has no right to occupy; or
 4. Fights with another in a public place except in an amateur or professional contest or athletic skill; or
 5. Not being a Peace Officer, discharges a firearm in a public place except when engaged in lawful target practice or hunting; or
 6. Not being a Peace Officer, displays a deadly weapon in a public place in a manner calculated to alarm.

B. It is an affirmative defense to prosecution under subsection A(2) of this Section that the actor had significant provocation for his or her abusive or threatening conduct.

C. An offense under Subsections A(1) to A(3) of this Section is a Class 1 Petty Offense, punishable by a fine of up to ~~Five~~ Three Hundred Dollars (\$~~3500~~), ~~imprisonment in jail up to six (6) months, or both; bond shall be set at One Hundred Dollars (\$100)~~. An offense under Subsection A(4) of this Section is a Class 3 Misdemeanor, punishable by a fine of not less than Fifty Dollars (\$50) nor more than ~~Three~~Seven ~~Hundred and Fifty~~ Dollars (~~75300~~), ~~imprisonment in jail up to six (6) months, or both; bond shall be set a~~ Five Hundred Dollars (\$500). An offense under Subsection A(5) or A(6) of this Section is a Class 2 Misdemeanor, punishable by a fine of not less than Two Hundred and Fifty Dollars (\$250) nor more than ~~Three Hundred~~One Thousand Dollars (~~1,3000~~), ~~imprisonment in jail not less than three(3) months nor more than one (1) year, or both; bond shall be set at One Thousand Dollars (\$1,000)~~. (Ord. 96-35 § 1)

CHAPTER 9.08

PROVISION OF ALCOHOL TO MINORS

Sections:

- 9.08.010 General Provisions
- 9.08.020 Fraudulent Identification
- 9.08.030 Penalties

9.08.010 General Provisions

It is unlawful for any person:

- A. To sell, serve, give away, dispose of, exchange, or deliver or permit the sale, serving, giving or procuring of any malt, vinous or spirituous liquor to or for any person under the

age of twenty-one (21) years, to a visibly intoxicated person or to a known habitual drunkard; or

- B. With knowledge, to permit or fail to prevent the use of his or her identification, including a driver's license, by a person who is under twenty-one (21) years of age, for the unlawful purchase of any malt, vinous or spirituous liquor; or
- C. To sell malt, vinous, or spirituous liquor to any person under the age of twenty-one (21) years, to a habitual drunkard or to a visibly intoxicated person, or to permit any malt or vinous liquors to be sold or dispensed by a person under eighteen (18) years of age, or spirituous liquors to be sold or dispensed by a person under twenty one (21) years of age, or to permit any such person to participate in the sale or dispensing thereof; or
- D. To fail to display at all times in a prominent place a printed card with a minimum height of fourteen (14) inches and width of eleven (11) inches with each letter to be a minimum of one-half (1/2) inch in height, which shall read as follows:

WARNING

IT IS ILLEGAL TO SELL WHISKEY, WINE, OR BEER TO ANY PERSON UNDER TWENTY-ONE (21) YEARS OF AGE AND IT IS ILLEGAL FOR ANY PERSON UNDER TWENTY-ONE (21) YEARS OF AGE TO POSSESS OR TO ATTEMPT TO PURCHASE THE SAME.

IDENTIFICATION CARDS WHICH APPEAR TO BE FRAUDULENT WHEN PRESENTED BY PURCHASERS MAY BE CONFISCATED BY THE ESTABLISHMENT AND TURNED OVER TO A LAW ENFORCEMENT AGENCY.

IT IS ILLEGAL IF YOU ARE TWENTY-ONE (21) YEARS OF AGE OR OLDER FOR YOU TO PURCHASE WHISKEY, WINE, OR BEER FOR A PERSON UNDER TWENTY-ONE (21) YEARS OF AGE.

FINES AND IMPRISONMENT MAY BE IMPOSED BY THE COURTS FOR VIOLATION OF THESE PROVISIONS. (Ord. 96-39 § 1 (1))

9.08.020 Fraudulent Identification

- A. If a licensee or his or her employee has reasonable cause to believe that a person is under twenty-one (21) years of age and is exhibiting fraudulent proof of age in an attempt to obtain any malt liquors, vinous liquors or spirituous liquors, as defined in this Chapter, the licensee or employee shall confiscate such fraudulent proof of age, if possible, and shall within twenty-four (24) hours after the confiscation, turn it over to a local law enforcement agency. The failure to confiscate such fraudulent proof of age or to turn it over to a local law enforcement agency within twenty-four (24) hours after the confiscation shall not constitute a criminal offense, notwithstanding CRS Section 12-47-130(1)(a).
- B. If a licensee or his or her employee believes that a person is under twenty-one (21) years of age and is exhibiting fraudulent proof of age in an attempt to obtain any malt liquors,

vinous liquors or spirituous liquors, as defined in this Chapter, the licensee or his or her employee or any Peace or Police Officer, acting in good faith and upon probable cause based upon reasonable grounds therefore, may detain and question such person in a reasonable manner for the purpose of ascertaining whether the person is guilty of an unlawful act under this Section.

Such questioning of a person by a licensee or employee or a Peace or Police Officer does not render the licensee, his or her employee, or a Peace or Police Officer civilly or criminally liable for slander, false arrest, false imprisonment, malicious prosecution, or unlawful detention, except that a licensee or employee acting willfully or wantonly shall not be immune from liability pursuant to this paragraph (3). (Ord. 96-39 § 1(2, 3))

9.08.030 Penalties

Any violation of this Chapter shall be a Misdemeanor, punishable of a fine not more than Three Hundred Dollars (\$300), ~~imprisonment for not more than six (6) months, or both~~. If a corporation is convicted a second or subsequent time, it shall be punished by a fine of not more than ~~One Thousand~~ Three Hundred Dollars (\$~~1,000~~300). The permit of any person to purchase or sell alcohol convicted a second or subsequent time shall be forfeited and none shall thereafter be granted to such person within a period of five (5) years following a second or subsequent conviction. (Ord. 96-39 § 1(4))

CHAPTER 9.12

POSSESSION OR CONSUMPTION OF ALCOHOL BY A MINOR

Sections:

- 9.12.010 Definitions
- 9.12.020 General Provisions
- 9.12.030 Evidence
- 9.12.040 Records
- 9.12.050 Penalties

9.12.010 Definitions

As used in this Chapter, unless the context otherwise requires:

- A. Establishment. Means a business, firm, enterprise, service or fraternal organization, club, institution, entity, group or residence, and any real property including buildings and improvements connected therewith, and shall also include any members, employees and occupants associated therewith.
- B. Ethel Alcohol. Means any substance which contains ethyl alcohol.
- C. Possession of Ethel Alcohol. Means that a person has or holds any amount of ethyl alcohol anywhere on his or her person, or that a person owns or has custody of ethyl alcohol, or has ethyl alcohol within his or her immediate presence and control.
- D. Private Property. Means any dwelling and its curtilage which is being used by a natural person or natural persons for habitation and which is not open to the public and privately owned real property which is not open to the public. Private Property shall not include:
 - 1. Any establishment which has or is required to have a license pursuant to Article 46, 47, or 48 of Title 12 of Colorado Revised Statutes; or
 - 2. Any establishment which sells ethyl alcohol or upon which ethyl alcohol is sold; or
 - 3. Any establishment which leases, rents or provides accommodations to members of the public generally. (Ord. 96-31 § 1(1))

9.12.020 General Provisions

- A. Any person under twenty-one (21) years of age who possesses or consumes ethyl alcohol anywhere in the Town of Mountain Village commits illegal possession or consumption of ethyl alcohol by an underage person. Illegal possession or consumption of ethyl alcohol by an underage person is a strict liability offense.
- B. It shall be an affirmative defense to this Chapter that the ethyl alcohol was possessed or consumed by a person under twenty-one (21) years of age under the following circumstances:
 - 1. While such person was legally upon private property with the knowledge and consent of the owner or legal possessor of such private property and the ethyl alcohol was possessed or consumed with the consent of his or her parent or legal guardian who was present during such possession or consumption; or
 - 2. When the existence of ethyl alcohol in a person's body was due solely to the ingestion of a confectionery which contained ethyl alcohol within the limits prescribed by section 25-5-410(1)(i)(II), CRS; or the ingestion of any substance which was manufactured, designed or intended primarily for a purpose other than oral human ingestion; or the ingestion of any substance which was manufactured, designed or intended solely for medicinal or hygienic purposes; or solely from the ingestion of a beverage which contained less than one-half of one (0.5%) percent of ethyl alcohol by weight.

- C. The possession or consumption of ethyl alcohol shall not constitute a violation of this Section if such possession or consumption takes place for religious purposes protected by the First Amendment to the United States Constitution.
- D. A parent or legal guardian of a person under twenty-one (21) years of age or any natural person who has the permission of such parent or legal guardian may give or permit the possession and consumption of ethyl alcohol to or by a person under the age of twenty-one years under the conditions described in subsection C of this Section. This Subsection shall not be construed to permit any establishment which is or is not required to be licensed pursuant to Article 46, 47 or 48 of Title 12, CRS, or any members, employees or occupants of any such establishment to give, provide, make available or sell ethyl alcohol to a person under twenty-one (21) years of age.
- E. No law enforcement officer shall enter upon private property to investigate any violation of this Section without probable cause. (Ord. 96-31 § 1(2-4, 7-8))

9.12.030 Evidence

- A. *Prima facie* evidence of a violation of subsection of this Chapter shall consist of:
 - 1. Evidence that the Defendant was under the age of twenty-one years and possessed or consumed ethyl alcohol anywhere in the Town; or
 - 2. Evidence that the Defendant was under the age of twenty-one (21) years and manifested any of the characteristics commonly associated with ethyl alcohol intoxication or impairment while present anywhere in the Town.
- B. During any trial for a violation of this Chapter, any bottle, can or any other container with labeling indicating the contents of such bottle, can or other container shall be admissible into evidence and shall not constitute hearsay. A jury or a judge, whichever is appropriate, may consider the information upon such label in determining whether the contents of the bottle, can or other container were composed in whole or in part of ethyl alcohol. A label which identifies the contents of any bottle, can or other container as beer, ale, malt beverage, fermented malt beverage, malt liquor, wine, champagne, whiskey or whisky, gin, vodka, tequila, schnapps, brandy, cognac, liqueur, cordial, alcohol or liquor shall constitute *prima facie* evidence that the contents of the bottle, can or other container was composed in whole or in part of ethyl alcohol.
- C. The qualitative result of an alcohol test or tests shall be admissible at the trial of any person charged with a violation of this Chapter upon a showing that the device or devices used to conduct such a test or tests have been approved as accurate in detecting alcohol by the Executive Director of the Department of Public Health and Environment.
- D. Official records of the Department of Public Health and Environment relating to the certification of breath test instruments, certification of operators and instructors of breath test instruments, certification of standard solutions and certification of laboratories shall be official records of the State. Copies of such records, attested by the Executive Director of the Department has custody of such records, shall be admissible in all courts of record and shall constitute *prima facie* evidence of the information contained in such

records. The official seal of the Department described herein, may consist of a rubber stamp producing a facsimile of the seal stamped upon the document.

- E. In any Judicial proceeding in any Court of this State concerning a charge under this Chapter, the Court shall take judicial notice of methods of testing a person's blood, breath, saliva or urine for the presence of alcohol and of the design and operation of devices certified by the Department of Public Health and Environment for testing a person's blood, breath, saliva or urine for the presence of alcohol. This Subsection shall not prevent the necessity of establishing during a trial that the testing devices were working properly and that such testing devices were properly operated. Nothing in this Subsection shall preclude a Defendant from offering evidence concerning the accuracy of testing devices. (Ord. 96-31 § 1(5-6))

9.12.040 Records

Upon the expiration of one (1) year from the date of a conviction for a violation of this Chapter, any person convicted of such violation may petition the Court in which the conviction was entered for an order sealing the record of such conviction. The Court shall grant such petition if the Petitioner has not been arrested for, charged with, or convicted of any felony, Misdemeanor, or Petty Offense during the period of one (1) year following the date of such Petitioner's conviction for violation of this Chapter. (Ord. 96-31 § 1(9))

9.12.050 Penalty

A violation of this Chapter is a Class 2 Petty Offense and shall be punished by a fine of not more than One Hundred Dollars (\$100), ~~imprisonment in jail up to six (6) months or both. Bond shall be set at One Hundred Dollars.~~ The Court, upon sentencing a Defendant pursuant to this Section, may, in addition to any fine, order that the Defendant perform up to twenty-four (24) hours of useful public service, and may further order that the Defendant submit to and complete an alcohol evaluation or assessment, an alcohol education program or an alcohol treatment program at such Defendant's own expense.

Nothing in this Chapter shall be construed to limit or preclude prosecution for any offense pursuant to Article 46, 47 or 48 of Title 12 CRS, except as provided in such Articles. (Ord. 96-31 § 1(2(b), 14))

CHAPTER 9.16
SKIER AND SNOWBOARDER OFFENSES

Sections:

- 9.16.010 Collision
- 9.16.020 Closed Areas
- 9.16.030 Skiing and Snowboarding While under the Influence

9.16.010 Collision

- A. No skier or snowboarder involved in a collision with another skier, snowboarder or other person in which an injury results shall leave the vicinity of the collision before giving his or her name and current address to an employee of the ski area, operator or a member of the ski patrol, except for the purpose of securing aid for a person injured in the collision; in which event the person so leaving the collision shall give his or her name and current address as required by this Section after securing such aid.
- B. A violation of this Section shall be a Class 2 Petty Offense, punishable by a fine of up to Three Hundred Dollars (\$300). ~~Bond shall be set at One Hundred Dollars (\$100).~~ (Ord. 96-30 § 1)

9.16.020 Closed Areas

- A. No person shall ski or snowboard on a ski slope or trail that has been posted as “Closed” pursuant to this Section.
- B. A sign shall be placed in such a position as to be recognizable as a sign to skiers and snowboarders proceeding to the uphill loading point of each base area lift depicting and explaining signs and symbols which the skier or snowboarder may encounter at the ski area as follows: Closed trails or slopes, designated by an octagonal-shaped sign with a red border around a white interior containing a black figure in the shape of a skier with a black band running diagonally across the sign from the upper right-hand side to the lower left-hand side and with the word “Closed” printed beneath the emblem.
- C. If a particular trail or slope or portion of a trail or slope is closed to the public by a ski area operator, such operator shall place a sign notifying the public of that fact at each identified entrance of each portion of the trail or slope involved. Alternatively, such a trail or portion thereof may be closed with ropes or fences.
- D. A violation of this Section shall be a Class 2 Petty Offense, punishable by a fine of up to Three Hundred Dollars (\$300). ~~Bond shall be set at One Hundred Dollars (\$100).~~ (Ord. 96-32 § 1)

9.16.030 Skiing and Snowboarding While Under the Influence

- A. No person shall move uphill on any passenger tramway or use any ski slope or trail while such person's ability to do so is impaired by the consumption of alcohol or by the use of any controlled substance, as defined in subsection (B) of this Section, or other drug or while such person is under the influence of alcohol or any controlled substance, as defined in Subsection (B) of this Section.
- B. As used in Subsection (A) of this Section, unless the context otherwise requires, “*controlled substance*” means a drug, substance or immediate precursor included in Schedules I to V of Part 2 of Article 18 of Title 18 of CRS.
- C. A violation of this Section is a Class 2 Petty Offense, punishable by a fine of not more

than Three Hundred Dollars (\$300). (Ord. 96-36 § 1)

CHAPTER 9.17

~~PROHIBITING DISCHARGE OF WEAPONS~~ FIREARMS AND WEAPONS

Sections:

- 9.17.010 Discharge of Weapons
- 9.17.020 Exceptions
- 9.17.030 Penalties

9.17.010 Discharge of Weapons

A. It shall be unlawful for any person to discharge any weapon of any description, including, but not limited to, revolvers, pistols, shotguns, rifles, air guns, gas-operated guns, spring guns or bows within the town limits or to cause any projectile from the discharge of any weapon to travel into or over the town limits whether or not discharged from within the town limits. (Ord. 08-08 § 1)

9.17.020 Exceptions

BA. This ~~Chapter Section~~ shall not apply to the following:

1. Any officer of the law discharging a weapon in the performance of his or her duty.
2. Any citizen discharging a weapon when lawfully defending human life.
3. Any citizen discharging a weapon upon a supervised marksmanship range approved by the Chief of Police. (Ord. 08-08 § 2)

Prohibiting firearms and dangerous weapons in Town buildings

A. The term “dangerous weapon” shall have the meaning used in C.R.S. §18-12-102 and may include any instrument which by its capabilities of use is liable to produce death or great bodily harm. The following are dangerous per se: firearm silencer, machine gun, short shotgun, short rifle, or ballistic knife.

B. No person other than a law enforcement officer may carry or possess a firearm or dangerous weapon in any building that is owned, occupied or controlled by the Town of Mountain Village or that is jointly owned, occupied or controlled by the Town of Mountain Village.

9.17.030 Penalties

Any person who is convicted of violating this Chapter shall be punished by a fine of not less than ~~One H~~undred ~~D~~ollars (\$100.00) or more than ~~one thousand- Three Hundred d~~Dollars (\$1,0300.00), ~~imprisonment in the County Jail for not more than ninety (90) days, or both. (Ord. 08-08 § 3)~~

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CHAPTER 9.18

REGULATE RIDING BICYCLES AND SKATEBOARDS

Sections:

- 9.18.010 Definitions
- 9.18.020 Unlawful Acts
- 9.18.030 Exemptions
- 9.18.040 Penalties

9.18.010 Definitions

- A. Bicycle. Any one, two or three wheeled device designed to carry one or more riders and whose primary means of propulsion is through manual pedal action of at least one rider. For purposes of this definition, "bicycle" shall include unicycles and tricycles.
- B. Skateboard. A short board mounted horizontally on small wheels that is used for coasting and for performing athletic stunts and whose primary means of propulsion is through the application of physical energy of the rider.
- C. Careless Riding. Indifferent, unconcerned and lack of care while riding of any bicycle or skateboard, without due regard for the width, grade, curves, corners, traffic, pedestrians, fixed obstacles, and the use of roads and plazas and all other attendant circumstances shall constitute Careless Riding. (Ord. 08-03 § 1)

9.18.020 Unlawful Acts

- A. No person shall ride any bicycle in a careless manner on any pedestrian plaza, gondola plaza, sidewalk, pedestrian or bike path, roadway, public parking lot or ~~a~~ any other property or location within the Town that is open to the public.
- B. No person shall ride, travel upon, physically manipulate or attempt to ride, travel upon, or physically manipulate any skateboard or similar device in a careless manner upon any pedestrian plaza, gondola plaza, sidewalk, pedestrian or bike path or any other property or location within the Town that is open to the public.
- C. No person shall ride any bicycle in any gondola station nor shall any person ride, travel upon, physically manipulate or attempt to ride, travel upon, or physically manipulate any skateboard or similar device in any gondola station.
- D. No person shall ride, travel upon, physically manipulate or attempt to ride, travel upon, or physically manipulate any skateboard or similar device upon any roadway or public parking lot.
- E. No person shall strike, bounce, launch, jump, ricochet or otherwise physically manipulate any bicycle, skateboard or similar device off any curb, stair or stairwell, railing, bench, building, planter, or similar fixed object. (Ord. 08-03 § 1)

9.18.030 Exemptions

Properly sanctioned and authorized sporting events or demonstrations involving bicycles or skateboards may be exempted from sections of this Title as authorized and permitted by the Chapter 10.08 Special Events. (Ord. 08-03 § 2)

9.18.040 Penalties

A. Penalties for Court Conviction

1. Any person violating this Chapter, and where the violation results in a Court conviction, shall be subject to the following penalties: the first conviction shall result in a fine of not less than Fifty dollars (\$50.00) nor more than One Hundred (\$100.00) dollars; the second conviction shall result in a fine of not less than One Hundred dollars (\$100.00) nor more than Three Hundred Dollars (\$300.00); the third conviction and each subsequent conviction thereafter shall result in a fine of Three Hundred Dollars (\$300.00), ~~imprisonment in the County Jail for not more than ninety (90) days, or both.~~

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B. Penalty Assessment for Pleading Guilty

1. Any person charged with a violation of this Chapter, may, instead of proceeding to defend against the prosecution thereof; elect to pay a penalty assessment according to the following schedule: The first conviction shall result in a fine of Fifty Dollars (\$50.00); the second conviction shall result in a fine of One Hundred Dollars (\$100.00); upon the third conviction within a single twelve (12) month period, the alleged offender shall be summoned to appear before the Municipal Judge. (Ord. 08-03 § 3)

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CHAPTER 9.19

AN CHAPTER PROHIBITING THE RETAIL SALE, DISTRIBUTION, CULTIVATION AND DISPENSING OF MEDICAL MARIJUANA

Sections:

- 9.19.010 Definitions
- 9.19.020 Medical Marijuana Prohibition
- 9.19.030 Patients and Primary Care-givers
- 9.19.040 Violation/Penalty
- 9.19.050 Safety Clause

9.19.010 Definitions

- A. Code. The Town of Mountain Village Municipal Code.
- B. CMMC means the Colorado Medical Marijuana Code C.R.S. § 12-43.3-101, *et. seq.*
- C. Marijuana. Shall have the same meaning as the term “useable form of marijuana” as set forth in Article XVIII, Section 14(1)(i) of the Colorado Constitution, or as may be more fully described in any applicable state law or regulation.
- D. Medical Marijuana. Marijuana that is grown and sold for a purpose authorized by Section 14 of Article XVIII, Section 14(1)(i) of the Colorado Constitution, or as may be more fully defined in any applicable state law or regulation.
- E. Medical Marijuana Center. A person authorized and licensed to operate a business as described in § 12-43.3-402 of the CMMC that sells medical marijuana to registered patients or primary care-givers as defined in Section 14, or Article XVIII of the Colorado Constitution, but is not a primary care-giver.
- F. Medical marijuana-infused products manufacturer. A person licensed pursuant to the CMMC to operate a business as described in C.R.S. § 12-43.3-404 of the CMMC.
- G. Optional Premises Cultivation Operation. A person licensed pursuant to CMMC to operate a business as described in § 12-43.3-403 of the CMMC.
- H. Patient. Shall have the same meaning as set forth in Article XVII, Section 14(1)(d) of the Colorado Constitution, or as may be more fully described in any applicable state law or regulation.
- I. Primary Care-giver. Shall have the same meaning as set forth in Article XVIII, Section 14(1)(f) of the Colorado Constitution and subject to any statutory requirements or conditions, or as addressed in any applicable Colorado Department of Revenue regulations. (Ord. 2011-03 § 2)

9.19.020 Medical Marijuana Prohibition

Medical marijuana businesses, including medical marijuana centers, optional premises cultivation and medical marijuana-infused manufacturers' operations are prohibited within the municipal limits of the Town of Mountain Village. It is unlawful for any person to operate a medical marijuana business, including a medical marijuana center, an optional premises cultivation operation, or medical marijuana infused manufacturers' operations in the Town of Mountain Village. No Town of Mountain Village license or permit for such medical marijuana business shall be issued by any Town of Mountain Village official, nor shall Town of Mountain Village approval of a state application under the CMMC be given for such business by any Town of Mountain Village official. This prohibition applies irrespectively of the form of ownership or structure of the business activity and includes cooperatives and non-profits. (Ord. 2011-03 § 3)

9.19.030 Patients and Primary Care-givers

Nothing in this Chapter shall be construed to prohibit, regulate or otherwise impair the use of medical marijuana by patients as defined by the Colorado Constitution, or the provision of medical marijuana by a primary care-giver to a patient in accordance with the Colorado Constitution and applicable statutes and regulations. (Ord. 2011-03 § 4)

9.19.040 Violation/Penalty

In addition to any other penalties that may exist under state, federal and local laws, any person charged with a violation of this Chapter, upon conviction thereof, shall be punished by a fine of not more than ~~One Thousand Three Hundred~~ Dollars (\$1,0300.00) ~~or by imprisonment not to exceed one (1) year, or by both such fine and penalty.~~ Each person shall be guilty of a separate offense for each and every day during any portion of which any violation is committed, continues or is permitted by any such person. (Ord. 2011-03 § 5)

9.19.050 Safety Clause

The Town Council finds and declares that this Chapter is promulgated and adopted for the public health, safety and welfare of the citizens of the Town. This Chapter bears a rational relation to the legislative objective sought to be obtained. (Ord. 2011-03 § 7)

CHAPTER 9.20
PROHIBITING RECREATIONAL MARIJUANA BUSINESSES

Sections:

9.20.1 Legislative Findings

9.20.2 Imposition Of The Prohibition Marijuana Business

9.20.3 Use, Responsible Possession, Storage & Disposal Of Marijuana & Marijuana Products

9.20.4 Definitions

9.20.5 Penalty

9.20.6 Severability

9.20.7 Chapter Effect

9.20.8 Safety Clause

9.20.9 Effective Date

9.20.1 LEGISLATIVE FINDINGS

The recitals to this Chapter are adopted as findings of the Town Council in support of the enactment of this Chapter.

9.20.2 IMPOSITION OF THE PROHIBITION MARIJUANA BUSINESS

It shall be unlawful for any person to operate, cause to be operated, or permit to be operated, any marijuana cultivation facilities, marijuana product manufacturing facilities, marijuana testing facilities, retail marijuana stores or any marijuana related business within the Town of Mountain Village or within any area hereinafter annexed into the Town of Mountain Village.

9.20.3 USE, RESPONSIBLE POSSESSION, STORAGE AND DISPOSAL OF MARIJUANA AND MARIJUANA PRODUCTS

Any person in possession of marijuana or a marijuana product shall possess, store and dispose of such marijuana or marijuana product in a responsible manner that prevents minors from gaining possession of marijuana and marijuana products and prevents unknowing consumption of marijuana or marijuana products.

Due to safety hazards associated with the use of butane torches and marijuana, it shall be unlawful for any person within the boundaries of the Town of Mountain Village to combine marijuana with any form of butane torch for the purpose of creating a marijuana concentrate.

It shall further be unlawful to use marijuana or marijuana products on Town owned or leased property or in an open and public manner.

9.20.4 DEFINITIONS

- A. *Marijuana* means all parts of the plant of the genus *cannabis* whether growing or not, the seeds thereof, the resin extracted from any part of the plant, and every compound, manufacture, salt, derivative, mixture, or preparation of the plant, its seeds, or its resin, including marijuana concentrate. "Marijuana" does not include industrial hemp, nor does it include fiber produced from the stocks, oil, or cake made from the seeds of the plant, sterilized seed of the plant which is incapable of germination, or the weight of any other ingredient combined with marijuana to prepare topical or oral administrations, food, drink, or other product.
- B. *Marijuana accessories* mean any equipment, products, or materials of any kind which are used, intended to use, or designed for use in planting, propagating, cultivating, growing, harvesting, composting, manufacturing, analyzing, packaging, repackaging, storing, vaporizing, or containing marijuana, or for ingesting, inhaling, or otherwise introducing marijuana into the human body.

- C. *Marijuana cultivation facility* means an entity licensed to cultivate, prepare, and package marijuana and sell marijuana to retail marijuana stores, to marijuana product manufacturing facilities, and to other marijuana cultivation facilities, but not to consumers.
- D. *Marijuana establishment* means a marijuana cultivation facility, marijuana testing facility, marijuana product manufacturing facility, or retail marijuana store.
- E. *Marijuana product manufacturing facility* means an entity licensed to purchase marijuana; manufacture, prepare, and package marijuana products; and sell marijuana and marijuana products to other marijuana product manufacturing facilities and to retail marijuana stores, but not to consumers.
- F. *Marijuana products* means concentrated marijuana products and marijuana products that are comprised of marijuana and other ingredients and intended for use or consumption, such as, but no limited to, edible products, ointments, and tinctures.
- G. *Marijuana testing facility* means an entity licensed to analyze and certify the safety and potency of marijuana.
- H. *Retail marijuana store* means an entity licensed by the State of Colorado to purchase marijuana from marijuana cultivation facilities, and marijuana and marijuana products from marijuana product manufacturing facilities, and to sell marijuana and marijuana products to consumers.
- I. *Person* means a natural person, partnership, association, company, corporation, limited liability company, or organization, or a manager, agent, owner, director, servant, officer, or employee thereof.

9.20.5 PENALTY

A violation of the provisions of this Chapter shall be punishable as follows:

- A. By a fine of not more than ~~nine hundred ninety nine~~ Three Hundred Dollars (\$300.00), or imprisonment in the county jail for not more than one (1) year, or by both such fine and imprisonment;
- B. Each and every day a violation of the provisions of this Chapter is committed, exists or continues shall be deemed a separate offense;
- C. The Town is specifically authorized to seek an injunction, abatement, restitution or any other remedy necessary to prevent, enjoin, abate, or removed the violation; and
- D. Any remedies provided for herein shall be cumulative and not exclusive, and shall be in addition to any other remedies provided by law or in equity.

9.20.6 SEVERABILITY

If any provision, clause, sentence or paragraph of this Chapter or the application thereof to any person or circumstance shall be held invalid, such invalidity shall not affect the other provisions of this Chapter which can be given effect without the invalid provision or application, and, to this end, the provisions of this Chapter are declared to be severable.

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9.20.7 CHAPTER EFFECT

Existing chapters or parts of chapters covering the same matters as embraced in this Chapter are hereby repealed and any and all chapters or parts of chapters in conflict with the provisions of this Chapter are hereby repealed, provided however, that the repeal of any chapter or parts of chapters of the Town shall not revive any other section of any chapter or chapters hereto before repealed or superseded and further provided that this repeal shall not affect or prevent the prosecution or punishment of any person for any act done or committed in violation of any chapter hereby repealed prior to the taking effect of this Chapter.

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9.20.8 SAFETY CLAUSE

The Town Council finds and declares that this Chapter is promulgated and adopted for the public health, safety and welfare of the citizens of the Town.

9.20.9 EFFECTIVE DATE

This Chapter shall take effect on April 1, 2014.

TITLE 8
HEALTH AND SAFETY

<u>CHAPTER</u>	<u>SUBJECT</u>
8.01	Recycling and Refuse
8.02	Commercial Recycling and Refuse
8.04	Noise
8.08	Motor Vehicle Noise
8.12	Public Nuisance
8.16	Fire Protection
8.20	Hazardous Material
8.24	Open Burning
8.28	Emergency Alarm Systems

CHAPTER 8.01
RESIDENTIAL REFUSE and RECYCLING

Sections:

- 8.01.005 Purpose
- 8.01.010 Definitions
- 8.01.020 Removal Generally
- 8.01.030 Construction Sites
- 8.01.040 Recyclables
- 8.01.050 Handling and Collection Requirements
- 8.01.051 Residential Refuse and Recycling Materials Responsibility
- 8.01.052 Residential Refuse Collection Services
- 8.01.053 Residential Recycling Collection Services
- 8.01.054 Residential Premises Excluded from Service
- 8.01.060 Collection Charges
- 8.01.070 Delinquent Payment
- 8.01.080 Exemption from Charges
- 8.01.090 Uncontained Garbage and Compost
- 8.01.100 Accumulation and Failure to Remove
- 8.01.110 Tree Trimmings and Yard Clippings
- 8.01.120 Special Refuse
- 8.01.130 Burning Refuse
- 8.01.140 Containers Required
- 8.01.150 Wildlife-Resistant Containers

CHAPTER 8.01
GARBAGE AND REFUSE (CONT.)

Sections:

8.01.170 Dumpsters

8.01.180 Penalties

8.01.005 Purpose

On October 16, 2008, the Mountain Village Town Council adopted a resolution of meeting the goals of Zero Waste by 2025. The resolution established the Town Council's goal of reducing the placement of materials in landfills, encouraging a resource management-based economy, and to have government lead by example and establishing policies needed to eliminate waste.

An important component of meeting the goal of Zero Waste is to establish volume-based pricing for refuse disposal that encourages residents and businesses to reduce waste through increased recycling of paper products, glass, metal, plastics, and other materials as local markets develop in the future.

The Mountain Village Town Council mandates that town approved recycled materials shall not be placed in residential refuse containers.

8.01.010 Definitions

The definitions set out herein apply throughout this Section 8.01.

- A. Aluminum. Aluminum cans used to hold beverages, foil, and containers for prepared foods.
- B. Commercial Premises. Property whereon there is a building, or part thereof, which is used for purposes other than as a dwelling or a home occupation incidental to a dwelling. Including commercial buildings or commercial establishments therein, whether for profit or non profit, including but not limited to, buildings or establishments used for retail, wholesale, industrial manufacturing, dining, offices, professional services, automobile services, hotel and motels, restaurants, shipping and receiving areas, and notwithstanding the foregoing, premises whereon any single structure contains four (4) or more dwelling units. "Compost" means what would be garbage and any other decaying substance, whatever the source, but which, due to the compost owners intent to use for horticulture the residue from the decaying process, cannot be called waste.
- C. Corrugated Cardboard. Paper in which a portion has been made to have a wavy surface (alternating ridges and grooves) and is placed between two (2) flat surfaces and which is commonly used to form cartons.
- D. Dwelling. A permanent building, or portion thereof, which is used as the private residence or sleeping place of one (1) or more persons, but not including hotels, motels, tourist resorts, resort cabins, clubs or hospitals.
- E. Garbage. Refuse from decay able animal or vegetable wastes resulting from the handling of food.
- F. Glass. Includes all glass products, bottles and jars.

- G. Homeowners' Association. Any covenant-controlled community containing (3) or more residential property owners, which includes a lawfully constituted and operational board or other similar entity which is empowered to enforce the community' s recorded covenants and which has the power to impose assessment for its services which, if unpaid, may be made a lien on the property.
- H. Newspaper. Newsprint-grade paper, inexpensive machine-finished paper, which is printed and distributed to the public, not including magazines, slick paper or telephone books.
- I. Nonprofit Organization. An established organization or foundation dedicated to public service or culture including, but not limited to, religious, educational and health care functions. Federal, state and local governmental establishments are considered non profit organizations for the purposes of this Chapter. This term shall include civic clubs, youth groups and extra-curricular school organizations.
- J. Non-recyclable Material. Garbage rubbish and any other materials which are not designated as recyclable materials by the Town.
- K. Poly Cart. A generic term meaning a large-volume rectangular plastic refuse container which has metal handles and wheels.
- L. Recycling Materials. Those materials, goods, and items deemed as recyclable by the Town of Mountain Village through administrative rules approved by the Town Council.
- M. Recycling. All forms of materials, goods and items that are approved for recycling by the Town of Mountain Village.
- N. Recycling Collection Services. The collection of recycling materials in a town provided recycling container(s). The collection, transport, and deposit of the recycling materials at the town' s designated recycling facility will be provided by the town, its contractor or town licensed operator.
- O. Recycling Collection Services. The collection of recycling materials in a town provided recycling container(s). The collection, transport, and deposit of the recycling materials at the town' s designated recycling facility will be provided by the town, its contractor or town licensed operator.
- P. Recycling Container. A Town of Mountain Village owned container(s) provided for residential recycling services.
- Q. Recycling Materials. Those materials, goods and items deemed as recyclable by the Town of Mountain Village through administrative rules approved by the Town Council. Residents will receive written notice of any changes in materials to be recycled.
- R. Refuse. Any form of waste material, junk, garbage, rubbish, trash, or foreign substance.

- S. Refuse Container. For those persons subject to the Town' s residential refuse collection service, a wheeled cart suitable for mechanical lifting with a lid for containing and setting out refuse for collection in sizes of approximately 32-gallons, 64-gallons, and/or 96gallons. Containers will be owned and provided by the Town of Mountain Village. For all other persons, refuse container means a metal or other non-absorbent container equipped with a tightly fitting metal or non-absorbent lid. Refuse containers shall meet industry standards for "Bear Proof".
- T. Residential Premises. Premises whereon all structures are used only for dwelling purposes and any home occupations incidental thereto.
- U. Residential Refuse Collection Services. The collection and transportation of refuse from sources other than industrial or commercial establishments, multifamily residences of three 3) or more units, or homeowners' associations which provide their residents curbside refuse and single-stream recycling collection services.
- V. Senior Citizen. Any human being who is sixty- five (65) years of age or older.
- W. Special Event. An outdoor gathering such as a concert, conference, or festival.
- X Special Refuse. The following kinds of refuse: refuse that is explosive, combustible or hazardous; refuse which is contagious; dead animals; automobiles, tires, grease, oil, hydraulic fluid; grease from a commercial restaurant; refrigerators, freezers; and wet paint.
- Y Wildlife. Any non-domestic mammal indigenous to the San Miguel Region, including but not limited to black bear, mule deer, elk, raccoon, coyote, beaver, skunk, badger, bobcat, mountain lion, porcupine and fox.
- Z. Wildlife-Resistant Enclosure. A fully-enclosed structure of sufficient design and strength to prevent access by wildlife. The enclosure shall be erected only after receiving approval from the Town Design Review Board (DRB)
- AA. Wildlife-Resistant Container. A heavy duty, animal-resistant Poly Cart with an attached lid or fully-enclosed metal container (dumpster) with a metal or cage lid. The lid must have a locking mechanism that prevents access to the contents by wildlife. Containers must be approved by the Town Manager or his or her designee. (Ord. 01-07 § A(1-22), 09-06 § 2)

8.01.020 Removal Generally

Every person who produces or accumulates any refuse and the owner or any premises whereon there is refuse and or recyclable material shall remove it from the Town within a reasonable time after its production. A "reasonable time" shall not exceed two (2) weeks. (Ord. No. 01-07 § B(1))

8.01.030 Construction Sites

- A. Whenever work which requires a Building Permit is being performed on any premises, the owner of the premises and the person performing the work shall remove from the Town within seven (7) days all the refuse which is produced. Within seven (7) days after the completion of the work, the owner of the premises and the person who performed the work shall remove from the Town all refuse on the premises. "Refuse," as used in this Section includes plaster, cement or concrete, bricks, cinder blocks, stones, wood, roofing material, wire, and metal binding, sacks, or any other construction material which is not used in the construction work.
- B. The Building Department may, from time to time inspect premises whereon work is being performed pursuant to a Building Permit. If the Building Department reasonably believes that any refuse on such premises would be an unpleasant sight to a reasonable observer viewing it from any place not on the premises, or constitutes a hazard to the health or safety of any person, the Building Department shall notify, in writing, the owner and/or person generating or accumulating the refuse to remove the refuse from the Town within seven (7) days. No person so notified shall fail to remove such refuse within the time provided. Each day of such failure constitutes a separate offense. Moreover, such refuse, if not removed within seven (7) days of the receipt of the written notice, constitutes a public nuisance and will be dealt with under applicable law. (Ord. No. 01-07 § B(2), 01-07 § E(8))

8.01.040 Recyclables

- A. Town approved recycled materials shall not be placed in residential refuse containers.
- B. No refuse, compost or garbage shall be placed in any recycling receptacle provided by the Town or its designated recyclable material collection agent.
- C. Recyclable materials placed at a designated location for collection in any recycling receptacle provided by the Town are the property of the Town or its designated recyclable material collection agent.
- D. Nothing in this Section is intended to prevent any person from donating or selling recyclable materials from his or her refuse.
- E. It shall be unlawful for any person to place, locate, establish, maintain, leave or otherwise make available any recycling receptacle which is in public view in the Town for the purpose of collecting discarded recyclable materials; provided, however, that in the case of charitable undertakings by a bona-fide nonprofit organization, the Town shall be authorized to approve the temporary location and use of recycling receptacles. (Ord. Nos. 01-07 § C(11), 09-06 § 1)

8.01.050 Handling and Collection Requirements

- A. The Town may after posting notice according to the Charter, declare that the Town will provide refuse and/or recyclable material collection service commencing no sooner than fifteen (15) days from the date of notice. The Town may declare that such collection service will be provided for commercial premises only, for residential premises only or for both commercial and residential premises. The Town may proclaim, in writing, any reasonable collection regulations. The regulations shall have the force of law. The Town may after giving fifteen (15) days notice, declare a cessation of the Town's refuse and/or recyclable material collection.
- B. The Town may negotiate a refuse and/or recyclable material collection and disposal contract with any qualified person or entity so long as the contract does not give that person or entity the right to exclude other qualified persons or entities from also providing refuse and/or recyclable material collection service within the Town. Such a contract shall not become effective until ratified by the Town Council.
- C. Nothing in this Chapter shall prohibit any person from contracting for or hauling their own refuse and recycling materials provided such refuse and materials are collected and disposed of in conformity with all applicable town rules and regulations.
- D. The Town, upon seven (7) days notice, posted in accordance with the Town's Home Rule Charter, may announce the establishment of changing of refuse collection days and the number of collections per week. The Town may announce different days and numbers of collection days per week for different classes of refuse and or recyclable material collection customers (such as commercial or residential).
- E. Special Event: Outdoor Special Event sites shall be kept free from the accumulation of refuse edible by wildlife. Refuse must be collected from the grounds at the close of each day's activities and shall be deposited in wildlife-resistant containers or enclosures or be removed to an appropriate disposal site.
- F. Residential Refuse Handling and Collection
1. Prior to being deposited for collection, all refuse shall be drained of liquid and be wrapped tightly and sealed in paper or plastic to prevent spillage. Refuse containers shall be maintained in a clean, sanitary manner.
 2. Refuse containers for those subject to the towns residential refuse collection services, shall be provided by the town or its contractor as described in Section 6 Town residential refuse collection services.
 3. Refuse containers shall be kept off the driveway, access drive, street, curb, sidewalk and all other public ways, except **for the period beginning 12:00 noon on the day prior to collection and ending 9:00 p.m. on the day of collection.** Refuse container lids shall be closed and locked when placed for collection. The town limits the time period for refuse to be placed out for collection due to the attraction of bears and other animals. (Ord. 2011-02 § 3C)
 4. No person shall place, leave, deposit or dispose of any refuse on any street, alley or other public place, or on any private property, unless the refuse is wholly

contained within a proper refuse container for collection. Any accumulation of refuse in violation of the ordinance is declared a nuisance and is prohibited.

5. Household hazardous waste and electronics shall be disposed of as set forth in the San Miguel County disposal guidelines.
6. It shall be unlawful for any person to bury, or burn refuse anywhere within the town.

G. Residential Refuse and Recycling Collection Services Program Supervision, Accounting and Budgeting

1. The department of public works shall be responsible for supervision of the Town's refuse and recycling program.
2. The finance director shall segregate residential refuse and recycling service expenditures and revenues from the general fund expenditures and revenues and provide a general accounting for the expenditures and revenues. For each budget cycle, a projection of residential refuse and recycling collection services expenditures and revenues shall be made as part of the town budget process.

H. Residential Recycling Handling and Collection

1. All recycling materials shall be drained of liquid before being deposited for collection.
2. Recycling containers for those subject to the towns recycling services shall be provided by the town or its contractor as described in Section 7 Town residential recycling collection services.
3. No person shall place, leave, deposit or dispose of any recycling materials on any street, alley or other public place, or on any private property, unless the recycling materials are wholly contained within a recycling container. Any accumulation of recycling materials in violation of the ordinance is declared a nuisance and is prohibited. (Ord. Nos. 01-07 § B(3-5), C(4,8,10), 09-06 § 3, 4, 9, 11)
4. Refuse containers shall be kept off the driveway, access drive, street, curb, sidewalk and all other public ways, except **for the period beginning 12:00 noon on the day prior to collection and ending 9:00 p.m. on the day of collection.** Refuse container lids shall be closed and locked when placed for collection. The town limits the time period for refuse to be placed out for collection due to the attraction of bears and other animals. (Ord. 2011-02 § 4D)

8.01.051 Residential Refuse and Recycling Materials Responsibility

- A. Refuse and recycling materials shall be gathered, deposited, disposed of, and placed in the manner provided for in this Chapter by the owner, tenant, or occupant of the property, or the agent or contractor of any of the foregoing, and each of the foregoing persons may be held jointly and severally liable for any violation of this Chapter.
- B. It shall be unlawful for any person to set out or allow to be set out, deposited, or stored for collection any refuse or recycling materials other than that which has accumulated from the regular residential use of the premises upon which such refuse or recycling materials are set out, deposited, or stored for collection. (Ord. No. 09-06 § 5)

8.01.52 Residential Refuse Collection Services

- A. The town, its contractors, or town licenses operators shall furnish residential refuse collection services as provided in this Section for all residents within the town, except those specifically excluded in Section 8.01.054.
- B. All refuse shall be placed in refuse containers as provided in Section 8.01.050 by the owners, tenant or occupant of each residence. Containers shall be placed in the driveway, access drive adjacent to the street of each residence on a schedule established by the town. For residents selecting a garage side pickup, the containers shall be placed next to the garage in a location approved by the hauler and town.
- C. Bulk refuse material not collected as part of the town's collection services, as designated by the town, shall be removed by arrangement with town's residential refuse collection services provider, another town licensed operator, or the resident in accordance with Section 8.01.050. Neither the town, or its contractors or licensed operators shall have any obligation to collect or transport any refuse not in a proper container or any containers not properly placed for collection. (Ord. No. 09-06 § 6)

8.01.53 Residential Recycling Collection Services

- A. The town or its contractors shall furnish residential recycling collection services as provided herein for all residents within the town, except those specifically excluded by Section 8.01.054.
- B. All recycling shall be placed in recycling containers as provided in Section 8.01.050 by the owner, tenant or occupant of each residence. Containers shall be placed in the driveway or access drive adjacent to the street of each residence on a schedule established by the town. For residents selecting a garage side pickup, the containers shall be placed next to the garage in a location approved by the hauler and town. (Ord. No. 09-06 § 7)

8.01.054 Residential Premises Excluded from Service

- A. Except as otherwise provided in this Ordinance, the Town shall not provide residential refuse or recycling collection services to the following sources:
 - 1. Premises requiring special equipment or containers;
 - 2. Homeowners' associations that provide their residents curbside refuse and recycling collection services. However, homeowners' associations may participate in the Town's residential refuse and recycling collection program, subject to the requirements set forth in this Ordinance. (Ord. No. 2010-23 § 8)

8.01.060 Collection Charges

- A. When the Town is providing refuse and/or recyclable material collection service pursuant to Section 8.01.050, the provisions set out in this Section are in effect.

- B. The owner of record of the premises is primarily liable to the Town for refuse and/or recyclable material collection charges. The occupant of the premises, if different from the owner, is also liable.
- C. Town Council shall, by resolution, establish the fees to be imposed for residential refuse and recycling collection services. The fees may be combined into one fee and shall be imposed on all town residents receiving town water service not excluded from this provision pursuant to Section 8.01.080 regardless of whether the town's residential refuse and recycling collection services are actually utilized by such resident. The fees shall be billed in conjunction with the charge for town water service and such fees shall be due and payable at the same time and place as the charge for water.
- D. The fees for residential refuse and recycling collection services and the charge for water service are hereby declared to be parts of one debt to the town insofar as the same affect any one owners, tenant or occupant, and the refusal or failure to pay any part of such debt for any period of service shall be sufficient cause for the town to avail itself of any or all remedies as set forth and in accordance with the provisions of Section 8.01.070 of this Chapter; provided however, that water service shall not be disconnected for nonpayment of the collection services fees, and delinquent collection services fees shall not be recorded or certified as a lien against the property except in the manner allowed to judgment creditors generally for civil judgments entered upon a civil action for collection of debt.
- E. Basic refuse and recyclable material collection charges shall be billed for a one (1) month period in advance. Any special pickups shall be billed for in the month following the special pickup. Bills are payable not more than twenty (20) days from the statement date which appears on the bill.
- F. Past due amounts shall accrue interest, compounded daily at a rate of eighteen percent (18%) Per year, beginning with the thirty-first day, the date appearing on the bill being counted as the first day. The Town Treasurers Office shall, not less than once a year, evaluate the interest rate set in this section and shall recommend to the Town council an increase or decrease in the rate. The Town Council may from time to time by resolution, alter that interest rate.(Ord. Nos. 01-07 § D(1-6), 09-06 § 10)

8.01.070 Delinquent Payments

- A. If the bill for collection services has not been paid by the due date, the Town may elect any one (1) or more of the remedies set out in this Section, as well as any others that are available under the law. The Town declares that the remedy set out in Section 8.01.070(D) below is the least desirable due to administrative costs and the potential health hazards and the detriments to aesthetics from possible accumulation of uncollected refuse.

- B. Personal Collection. The Town may proceed against the owner and or occupant of the premises, in person, for the unpaid balance plus ten percent (10%) for administrative costs plus interest.
- C. Property Lien. Unpaid delinquent charges shall constitute a lien on the real property to which collection service was made available. If ownership of the property changes the new owner shall be deemed to have had notice of the lien for all unpaid collection charges. The lien shall survive the transfer of ownership. The Town may enforce the lien by collecting those charges against the real property of the new owner. If the Town chooses to enforce the lien, it may foreclose its lien in the manner provided by Colorado law for the foreclosure of liens against real property. The lien in this Section is a first and prior lien taking priority over all other liens except pre-existing government tax liens.
- D. Service Termination. If the Town believes that termination of service will result in the prompt payment of delinquent charges and the resumption of service, the Town may proceed to terminate service as set out in this Section. The Town shall by mail or personally, give notice of termination of services to both the owner and occupant of the premises. The notice shall state:
1. The amount due (plus an additional Twenty Dollars (\$20) for collection costs);
 2. The date of termination, which shall be fifteen (15) days from the issuance of the notice of termination; and
 3. That a Twenty Five Dollar (\$25) fee will be added for terminating service, and another Twenty Five Dollar (\$25) fee for recommencing service.

If by the date set for termination, the Town has not received the complete payment of amounts due, the Town may then terminate services and add the fees and surcharge mentioned above, to the outstanding bill. Refuse collection service charges shall continue to accrue during such discontinuation of service for delinquency. The Town shall promptly reinstate collection service upon the complete payment of the delinquent bill, fees, collection costs and accrued interest. (Ord. No. 01-07 § D(7-10))

8.01.080 Exemption from Charges

- A. Any person who contracts to have the refuse on specified premises collected by a professional refuse hauler other than the person providing refuse collection service under contract with the Town under Section 8.01.050, may apply to exempt the premises from refuse collection charges which would otherwise accrue by complying completely with the following requirements:
1. The person shall file a notarized copy of the contract with the Town Treasurer's Office;
 2. The contract shall contain a full and adequate description of the premises to which the hauler will be providing refuse collection service;
 3. The contract shall require the hauler to collect and dispose of all refuse on the premises no less frequently than one (1) time per week;
 4. The contract shall contain a provision mandating notification by the applicant or hauler to the Town of the cancellation or expiration of the contract.

- B. If the Town Treasurer's Office finds that all of the requirements of Section 8.01.080(A) are fulfilled, an exemption from any Town refuse collection service charges will be issued to the premises.
- C. If for any reason the privately contracted professional refuse hauler ceases to provide collection services or commences to provide fewer than one (1) refuse collection per week to any premises having an exemption under this Section, the person who applied for the exemption, and the owner and occupant of the premises, shall immediately notify the Town Treasurer's Office of this fact. If the Town has at any time reasonable grounds, including such notice to the Town Treasurer's Office, to believe that any premises with an exemption are receiving fewer than one (1) refuse collection per week by a professional hauler, or that refuse collection from the premises is insufficient to fulfill the premises owner's responsibilities under this Chapter, the Town shall revoke the exemption by mailing notice of revocation to the owner of the premises. Such revocation shall be without prejudice to a new application for exemption. Upon such revocation, the Town Treasurer's Office shall commence billing the premises for any Town refuse collection service charges accruing. Such charges shall commence as of the first week when inadequate or no privately contracted professional refuse collection service was provided to the premises.
- D. A senior citizen, as defined in this Chapter, who has filed a notarized affidavit with the Town Treasurer's office attesting that his or her income is less than Twenty Thousand Dollars (\$20,000) per year for a single person or less than Twenty-Five Thousand Dollars (\$25,000) per year for a married couple is exempt from collection charges.
- E. There shall be no exemption option for recyclable material collection services, except as set forth in Section 8.01.080(D). (Ord. No. 01-07 § B(6))

8.01.090 Uncontained Garbage and Compost

- A. Any accumulation of garbage which is not enclosed in such a refuse container as described in Sections 8.01.130 and 8.01.140, shall be considered a public nuisance if:
 - 1. Such an accumulation is visible or can be smelled from any place not on the immediate premises, and the sight or smell of such accumulation would be disagreeable, displeasing or sickening to a reasonable observer; or
 - 2. Such an accumulation, by attracting animals, insects or vermin, or by providing conditions favorable to the propagation of disease, constitutes a hazard to the health or safety of the community.
- B. Any aggrieved citizen of the Town may commence an action to abate such a public nuisance under applicable law.
- C. No owner or occupant of any premises shall permit thereon any accumulation of garbage which constitutes a public nuisance. Each day such an accumulation is permitted constitutes a separate offense.

- D. Nothing in this section prohibits compost accumulations. If however, from any place outside of the immediate premises, the smell or sight of any decaying matter in compost would offend a reasonable person, that compost shall be deemed garbage and hence refuse under this Chapter. Any compost which is deemed to be garbage is subject to the provisions of this Chapter. (Ord. No. 01-07 § E(1,2))

8.01.0100 Accumulation and Failure to Remove

- A. No person shall cause or permit the accumulation of any refuse or any recyclable materials on any commercial or residential premises except if that refuse or recyclable material is enclosed in such a refuse container or recycling receptacle as described in this Chapter or bundled as described in this Chapter. Each day of such accumulation constitutes a separate offense. The owner of any commercial or residential premises shall be deemed to have permitted the accumulation of all refuse or recyclable material which is found thereon.
- B. No person who owns or occupies any commercial or residential premises whereon there is any refuse or recyclable material, and no actual producer of any refuse or recyclable material, shall fail to remove the refuse or recyclable material from the Town, as required by this Chapter. It is not a defense to a prosecution under this section that the refuse or recyclable material was enclosed in refuse container. (Ord. No. 01-07 § E(3,4))

8.01.110 Tree Trimmings and Yard Clippings

Persons desiring the pickup of tree trimmings or yard clippings shall place the clippings inside the refuse containers on pickup days. Residents are encouraged to compost tree trimmings and yard waste, and not dispose of them as refuse. (Ord. No. 97-15 § C(9))

8.01.120 Special Refuse

No person shall place any special refuse, as defined in Section 8.01.010, or hot ashes, in any refuse container or recycling receptacle which is placed for pickup by any refuse or recyclable material collection service. (Ord. No. 01-07 § E(6))

8.01.130 Burning Refuse

No person shall burn any refuse within the Town limits, unless the refuse is paper or wood product and is burned in a woodstove or the person has a permit from the Town to burn refuse. (Ord. No. 01-07 § E(7))

8.01.140 Containers Required

- A. When the Town is providing refuse collection service pursuant to this Chapter, the provisions set out in this Section and Sections 8.01.150 and 8.01.160 apply.

- B. Containers shall be provided by the owner or occupant of all premises on which refuse and recyclable materials are produced, unless containers are provided by the Town or its authorized collection agent.
- C. Except for the period beginning 6:00 a.m. on the day of collection and ending 9:00 p.m. on the day of collection, no refuse container or recycling receptacle which the person uses or owns shall be located on a sidewalk or within a public right of way. Violation of this section will be dealt with under applicable law.
- D. No person, other than the user or authorized collector, shall molest, remove, handle, pilfer or otherwise disturb any refuse container or recycling receptacle or any contents thereof. Each person who is provided a recycling receptacle by the Town or its authorized collector shall use due care not to damage such receptacle, and shall not remove such receptacle from the premises.
- F. No person shall fail to provide, load and maintain refuse containers as specified within this Chapter, or fail to keep them closed. (Ord. No. 01-07 § C(1-2), E(5,9-10), 09-06 § 3)

8.01.150 Wildlife-Resistant Containers

- A. Any refuse container, regardless of size, that receives refuse which is edible by bears or other wildlife, shall be either (1) an approved wildlife-resistant refuse container or (2) a refuse container that is stored within a building, house, garage, or approved wildlife resistant enclosure, either of which shall be secured with a locking mechanism except when refuse and garbage are being deposited.
- B. The Town Manager may exempt non-complying containers if he or she approves, in the alternative, a refuse removal plan which prevents the accumulation of refuse edible by wildlife.
- C. The owner and/or occupant of any premises or business shall be personally liable for any unpaid balance due for wildlife-resistant containers which may be placed in service at the premises or business by the Town, in the case of non-compliance with this Section. Any unpaid violation of this Chapter by the owner and/or occupant, and the Town may proceed against such owner and/or occupant under Section 8.01.170. (Ord. No. 01-07 § C(3))

8.01.170 Dumpsters

- A. Dumpster Standards. Every dumpster shall be:
 1. Made of metal;
 2. Tightly closeable and kept closed;
 3. Maintained in clean condition and good repair;
 4. Freely maneuverable so that the collector can empty it without unreasonable effort; and

5. Placed and kept on a concrete pad or paved refuse pad as required by Section 8.01.160(B).
- B. Every person who owns a dumpster, and every person who owns, occupies or has control over any premises whereon a dumpster is located, shall place and keep the dumpster on a refuse pad which is located as required in this Section. The refuse pad shall be a concrete or paved level surface which is large enough so that the dumpster rests entirely within its circumference.
1. Location. The refuse pad required in this Section shall be located entirely on private property, easily accessible to the nearest roadway, such that the Town's contracted refuse collector, following a collection route, can without unreasonable effort collect the refuse from the dumpster placed thereon. No such refuse pad shall be located such that any dumpster placed thereon might obstruct a passageway.
 2. Enforcement. If the Building Department or Police Department finds that any dumpster is either located so as not to be entirely on a refuse pad or so as to be on a refuse pad which is unlawfully located, that department shall affix to the dumpster a written notice requiring that the violation be corrected within forty-eight (48) hours. If the violation has not been corrected within said forty-eight (48) hours, the Town shall order removal of the dumpster from wherever it is located and to relocate it in any place specified by the Town for storage of impounded dumpsters. For every dumpster impounded under this Section a fee of Twenty-Five Dollars (\$25) shall be charged for the removal of the dumpster, and a fee of Five Dollars (\$5) shall be charged for each day or part thereof during which the dumpster remains impounded or in the Town's custody. No dumpster impounded under this Subsection shall be released from impoundment or the Town's custody until the fees set out in this Subsection have been paid in full. (Ord. No. 01-07 § C (6-7))

8.01.180 Penalties

In addition to any other fees, penalties or charges set forth otherwise in this Chapter any person that violates the provisions of this Chapter shall be punished by a fine of not less than ~~One~~ One Hundred Dollars (\$100.00) nor more than ~~five hundred Three Hudnred eD~~ Three Hundred Dollars (\$~~3500.00~~ 300.00) ~~and up to ten (10) days in jail.~~ (Ord. No. 09-06 § 15)

CHAPTER 8.02

COMMERCIAL RECYCLING AND REFUSE

Sections :

- 8.020.010 Purpose**
- 8.020.020 Definitions**
- 8.020.030 Refuse- handling and collection requirements**
- 8.020.040 Recycling – handling and collection requirements**
- 8.020.050 Refuse and recycling materials responsibility**
- 8.020.060 Commercial refuse collection services**
- 8.020.070 Commercial recycling collection services**
- 8.020.080 Premises excluded from service**
- 8.020.090 Refuse and recycling materials hauling requirements**
- 8.020.100 Audits and Violations**
- 8.020.110 Supervision, accounting and budgeting**

8.020.010 Purpose

The purpose of this Chapter is to establish standards including volume based pricing for refuse disposal and encourage businesses to reduce waste through increased recycling of paper products, glass, metal, plastics, and other materials as local markets develop in the future while mandating that Town approved recycled materials not be placed in refuse containers. This purpose is an important component of meeting the Zero Waste goal.

8.020.020 Definitions

For the purposes of this Chapter, unless the context clearly indicates otherwise, the following words and terms shall have the following meanings:

- A. *Commercial Customer* (“Customer”) shall mean any premises utilizing collection services where an industrial or commercial enterprise is carried on, multifamily residences of seven (7) or more units, and homeowners’ associations.
- B. *Commercial Refuse Collection* shall mean the collection and transportation of refuse from industrial or commercial establishments, multifamily residences of seven (7) or more units, or homeowners’ associations.
- C. *Commercial Recycling Collection* shall mean the collection and transportation of recycling materials from industrial or commercial establishments, multifamily residences of seven (7) or more units, or homeowners’ associations.
- D. *Homeowners’ Association* shall mean any covenant-controlled community containing seven (7) or more residential property owners, which includes a lawfully constituted and operational board or other similar entity which is empowered to enforce the community’s recorded covenants and which has the power to impose assessment for its services which, if unpaid, may be made a lien on the property.
- E. *Notice card* shall mean a card that Providers give to customers who have included banned materials in their refuse containers or who have failed to properly sort their Recycling Materials.
- F. *Recycling Materials* shall mean all forms of materials, goods and items that are approved for recycling by local refuse and recycling collections service providers and the Town of Mountain Village and included in the Town “Recyclable Materials List”.
- G. *Recycling Collection Services* shall mean the collection and transport of recycling materials.
- H. *Recycling Container and Recycling Dumpster* shall mean a wheeled cart suitable for mechanical lifting with a lid for containing and setting out recycling for collection, or a metal or other non-absorbent and fly-tight container equipped with a tightly fitting metal or non-absorbent lid, or a specially-designed container to handle cardboard.

- I. *Recycling Materials* shall mean those materials, goods, and items deemed as recyclable by the local refuse and recycling collection service providers and the Town of Mountain Village through administrative rules approved by the Town Council. Commercial customers will receive written notice of any changes in materials to be recycled.
- J. *Refuse* shall mean any form of waste material, junk, garbage, rubbish, trash, or foreign substance.
- K. *Refuse Container and Refuse Dumpster* shall mean a wheeled cart suitable for mechanical lifting with a lid for containing and setting out refuse for collection, or a metal or other non-absorbent, bear-proof and fly-tight container equipped with a tightly fitting metal or non-absorbent lid.
- L. *Refuse and Recycling Enclosure* shall mean a Town-approved, covered area with walls to block from the public view, for storage and collection of refuse and recycling containers. Refuse enclosures shall be “animal proof” and kept closed and/or locked at all times to prevent animals and unauthorized users from entering.
- M. *Refuse Collection Services* shall mean the collection and transporting of refuse materials.
- N. *Refuse and Recycling Collection Services Provider* (“Provider”) shall mean a business that provides Commercial Refuse and Recycling Services to the Mountain Village community.
- O. *Town Plazas* shall mean Town-owned public property.

8.020.030 Refuse- handling and collection requirements.

- A. All Commercial refuse must be placed in a Refuse Container and/or a town-approved Refuse Enclosure for proper collection and transport by a Provider.
- B. Prior to being deposited for collection, all refuse shall be drained of liquid to prevent spillage. Refuse Containers and Refuse Enclosures including the area 10 feet around all such enclosures shall be maintained in a clean, sanitary manner satisfactory to Town.
- C. Transport of refuse across any Town property to the Refuse Enclosure must take place using a hard-sided container to prevent leakage onto Town surfaces.
- D. Transport and collection of refuse across pedestrian-only Town Plazas shall take place without the use of vehicles. Motorized carts or other material handling devices may be used for transport and collection of refuse across Town Plazas only if approved by the Town per the Town’s Municipal Code.
- E. Providers will provide the Commercial Customer with Refuse Containers or Dumpsters to be used for refuse disposal, and shall be responsible for emptying the contents of such

containers on a regular basis, or more frequently if needed upon timely request by the Customer to prevent a public health danger, fire danger, or inhibition of right-of-way access. Providers will repair or replace the Refuse Containers or Dumpsters as needed upon timely request of the Customer. Additional Refuse Containers or Dumpsters will be provided to Customer by Providers if determined necessary by Provider and the Fee adjusted accordingly.

- F. In the event the volume of refuse generated by the Customer is greater than the capacity of the Refuse Container, the Customer shall immediately notify Provider that pickup of excess refuse is necessary prior to overflowing the container. In the event the Town sees any Refuse Container with excess volume, the Town may notify both the Customer and Provider of such excess volume. If the Town or Provider determines that refuse pickup is needed on a more frequent basis, either temporary or permanent in nature, the Provider shall be responsible for notifying— Customer if more containers are needed to accommodate the volume of refuse being generated by the Customer. The Customer shall place refuse only in the Refuse Container(s) provided by the Provider.
- G. GREASE. If the Customer is an eating and/or drinking establishment whose business involves the production of food grease, the grease must be stored in a separate container that will adequately contain the grease therein. The grease container may be stored within the enclosure. The Customer shall provide Town proof of a contract or other arrangement by which the Customer shall contract a separate party or the Customer shall pick up and dispose of the grease in a timely manner. Any agreement the Customer shall enter into to facilitate the proper disposal of grease shall be adequate to prevent the accumulation of contained grease within the enclosure for more than one week. The Customer must follow the San Miguel County Environmental Health Department Standard Operating Procedure for storage and disposal of Fats, Oils and Grease Generated at Retail Food Establishments, including BMPS, when applicable.
- H. FLOURESCENT LIGHTS. Florescent lights contain mercury vapors and can-not be placed in a refuse container or recycled through a normal recycling process. Proper storage and disposal of florescent lights is the responsibility of the Customer. The Customer shall provide Town proof of a contract or other arrangement by which the Customer shall contract a separate party or the Customer shall pick up and dispose of the florescent lights in a timely manner. Any agreement the Customer shall enter into to facilitate the proper disposal of florescent lights shall be adequate to prevent the accumulation of florescent lights within the enclosure for more than one week.
- I. No Customer shall place, leave, deposit or dispose of any refuse on any street, alley or other public place, or on any private property, unless the refuse is wholly contained within a proper refuse enclosure for collection. Any accumulation of refuse in violation of the Chapter is declared a nuisance and is prohibited.
- J. Household hazardous waste and electronics shall be disposed of as set forth in the San Miguel County disposal guidelines.

- K. It shall be unlawful for any person to bury, or burn refuse anywhere within the town.
- L. No person transporting refuse within the Town shall allow any to fall or be blown from the container or vehicle.
- M. It shall be unlawful for a Customer to place Refuse in a Recycling Container. All Refuse must be properly separated and placed in a Refuse Container for collection.

8.020.040: Recycling – handling and collection requirements.

- A. All commercial recycling must be placed in a Recycling Container and/or a Town-approved Refuse Enclosure for proper collection and transport by a Provider.
- B. All recycling materials shall be drained of liquid and properly prepared before being deposited for collection. Recycling Containers and Enclosures including the area 10 feet around the enclosure shall be maintained in a clean, sanitary manner satisfactory to Town.
- C. Transport of recycling across any Town property to any Recycling Enclosure must take place using a hard-sided container to prevent leakage onto Town surfaces.
- D. Transport and collection of recycling across pedestrian-only Town Plazas shall take place without the use of vehicles. Motorized carts or other material handling devices may be used for transport and collection of recycling across Town Plazas only if approved by the town per the Town's Municipal Code.
- E. Providers will provide the Commercial Customer with Recycling Containers or Dumpsters to be used for recycling disposal, and shall be responsible for emptying the contents of the containers on a regular basis, or more frequently if needed upon timely request by the Customer, to prevent a public health danger, fire danger, or inhibition of right-of-way access. Providers will repair or replace the recycling containers or dumpsters as needed upon timely request of the Customer. Additional containers or dumpsters will be provided to Customer by Providers if determined necessary by Provider and the Fee adjusted accordingly.
- F. In the event the volume of recycling generated by the Customer is greater than the capacity of the Recycling Container, the Customer shall immediately notify Provider that pickup of excess recycling is necessary prior to overflowing the container. If the Customer determines that recycling pickup is needed on a more frequent basis, either temporary or permanent in nature, the Customer shall be responsible for notifying Provider if more containers are needed to accommodate the volume of recycling being generated by the Customer. The Customer shall place recycling materials only in the containers provided by the Provider.
- G. No Customer shall place, leave, deposit or dispose of any recycling on any street, alley or other public place, or on any private property, unless the recycling is wholly contained

within a Recycling Enclosure for collection. Any accumulation of recycling in violation of the Chapter is declared a nuisance and is prohibited.

- H. It shall be unlawful for any person to bury, or burn Recycling Materials anywhere within the town.
- I. No person transporting recycling within the Town shall allow any to fall or be blown from the container or vehicle.
- J. It shall be unlawful for a Customer to place Recycling Materials in a Refuse Container. All Recycling Materials must be properly separated and placed in a Recycling Container for collection.
- K. Incentives to increase the amount of recycling materials collected (such as lower fees, rebates, etc.) by the Customer shall be offered from the Provider when possible.

8.020.050 Refuse and recycling materials responsibility.

- A. Refuse and recycling materials shall be gathered, deposited, disposed of, and placed in the manner provided for in the Chapter by the Commercial Customer, or the agent, operator or contractor of any of the foregoing, and each of the foregoing Customers may be held jointly and severally liable for any violation of this Chapter.
- B. It shall be unlawful for any Commercial Customer to set out or allow to be set out, deposited, or stored for collection any refuse or Recycling Materials other than that which has accumulated from the regular commercial use of the premises upon which such refuse or Recycling Materials are set out, deposited, or stored for collection.

8.020.060 Commercial refuse collection services.

- A. Providers shall furnish Commercial Refuse Collection Services as provided in this Chapter for all Commercial Customers within the Town, except those specifically excluded in Section 8 Premises excluded from service.
- B. All refuse shall be placed in Refuse Containers and/or Refuse Enclosures as provided in Section 3 hereof. All Refuse Enclosures must be pre-approved by Town and locked or secured in a bear-proof manner at all times to prevent entry by animals or unauthorized users.
- C. Bulk refuse material not collected as part of the Regular Refuse Collection services shall be removed by arrangement with a Provider or another Town license operator, in accordance with Section 9 hereof. Neither the Town nor Provider shall have any obligation to collect or transport any refuse not in a proper container or enclosure not properly placed for collection.

- D. All charges for Refuse shall be based upon units of specific units of volume; the charge for the second unit shall be no less than the charge for the first unit of volume, the charge for each subsequent unit of volume shall be no less than the charge for the first unit of volume.

8.020.070 Commercial recycling collection services.

- A. A Provider shall furnish Commercial Recycling Collection services as provided in this section for all Commercial Customers within the Town, except those specifically excluded in Section 8 Premises excluded from service.
- B. All recycling shall be placed in Recycling Containers and/or within Recycling Enclosures as provided in Section 4 hereof. All Recycling Enclosures must be pre-approved by Town and locked or secured in a bear-proof manner, at all times to prevent entry by animals or unauthorized users.
- C. Bulk Recycling Material not collected as part of the regular Recycling Collection Services shall be removed by arrangement with a Provider or another town-licensed operator, in accordance with Section 9 hereof. Neither the Town, nor the Provider shall have any obligation to collect or transport any Recycling Materials not in a proper container or enclosure not properly placed for collection.
- D. All charges for Recycling shall be based upon units of specific units of volume; the charge for the second unit shall be no more than the charge for the first unit of volume, the charge for each subsequent unit of volume shall be no more than the charge for the first unit of volume. Incentives to increase the amount of recycling materials collected (such as lower fees, rebates, etc.) by the Customer shall be offered from the Provider when possible.

8.020.080. Premises excluded from service.

Except as otherwise provided in this Chapter, the town shall not mandate Commercial Refuse and Recycling Services for the following sources:

- A. A. Any Commercial Customer or agent thereof who transports refuse or recycling directly to the landfill or recycling station, provided he or she proves he or she transports his or her refuse and recycling to a local facility. Such exemption shall be granted upon satisfactory demonstration to the Town that the said Customer is not allowing Recycle Materials to be placed in Refuse Containers.
- B. Any Commercial Customer who proves that complying with the requirements of this Chapter would be unduly burdensome to the Customer. Financial burdens alone shall not be considered in considering whether a Customer has been unduly burdened by complying with this Chapter. The Town reserves the right to make the determination under this provision in its sole and absolute discretion.

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8.020.090 Refuse and recycling materials hauling requirements.

Nothing in this Chapter shall prohibit Commercial Customer from hauling their own Refuse and Recycling Materials provided such refuse and materials are collected and disposed of in conformity with all applicable town, county, state and federal rules and regulations.

- A. No person shall operate as a Provider within the town without first obtaining a business license from the Town. In order to receive a Town business license, a Provider must comply with the requirements of this Chapter.
- B. Except for customers exempt from the provision pursuant to Section 8 above, Providers providing Refuse and Recycling Collection Services in the Town shall include in the base rate for refuse pickup service the pickup of Recycle Materials as designated by the Town Manager in the Recyclable Materials List. It shall be unlawful for Providers to provide a separate line item for the cost of Recycling Services on any invoice, contract or other document that is delivered to the customer, or to deduct any amount from a customer's rate if the Recycling Services are not used unless the customer has received an exemption from the Town.
- C. Providers shall provide collection of refuse and Recyclable Materials for Commercial Customers as often as necessary to prevent the overflow of the Refuse and Recycling Containers and to permit the Customer to use the Refuse and Recycling Containers without causing an overflow.
- D. Any person licensed to operate as a Provider within the Town shall charge all Commercial Customers on the basis of volume of refuse and recycling collected, which shall be measured by the volume capacity of the container used by the Customer. All charges for Refuse shall be based upon units of specific units of volume; the charge for the second unit shall be no less than the charge for the first unit of volume, the charge for each subsequent unit of volume shall be no less than the charge for the first unit of volume. Incentives to increase the amount of recycling materials collected (such as lower fees, rebates, etc.) by the Customer shall be offered from the Provider when possible.
- E. In offering or arranging for services, a Provider shall provide reasonable notice of the full range of container sizes or levels of service offered by the Provider, and shall provide to each Customer that Customer's requested container size or level of service.
- F. Each Provider shall submit a bi-annual report to the Town, which shall include a list of all Commercial Customers within Town and the weight of Refuse and Recyclable Materials (as determined by Town in the Recyclable Materials List) collected from those Commercial Customers within the Town. For loads that contain refuse and recycling originating in part from within the limits of the Town, and in part from outside the limits of the Town, the reported quantity may be estimated by the Provider but must use a standardized formula approved by Town which shall include the use of both the scale tickets and customer route sheets, and reported as an estimate.

Quarterly reports shall be submitted by January 31, April 31 and July 31, and October 31 using a form or forms approved by the Town. Included in this form shall be a standardized formula for volume estimations, a description of the approved data collection methods and a section for the Provider to describe any assumptions used in the data collection process. All reports shall be treated as confidential commercial documents under the provisions of the Colorado Open Records Act.

- G. Nothing in this Section shall be construed as prohibiting any Provider from providing separate pricing for special collection of bulky items, compostables, yard waste, contaminated recyclables, unscheduled pick-up of refuse, extra volumes of refuse, such as bags, boxes or bundles or more than what was subscribed with a Provider for refuse.
- H. Except for materials that customers have not properly prepared for recycling and so are grossly contaminated as to jeopardize the ability to recycle such materials, Providers may not dispose of Recyclable Materials set out by recycling customers by any means other than at a recycling facility that sorts, packages and otherwise prepares Recyclable Materials for sale.

- 1. Providers must notify Customers and Town of any grossly contaminated Recyclable Material or of improper separation of Refuse and Recycling using a Notice Card with wording approved by the Town. During Noticing, the Provider will determine if Recyclable Material may be separated and picked up as recycling, or is determined to be trash, which the Provider may refuse to pick up until properly separated or choose to pick up at the next scheduled pickup and which may incur a charge for an extra trash pickup. Provider may refuse to pick up Recycling or Refuse that has not been properly separated. Provider will inform the Customer of refusal to pick up Refuse or Recycling until properly separated on the Notice card.

- I. Providers shall notify customers of the provisions of this Chapter by a letter reasonably acceptable by the Town ~~of Mountain Village~~ upon the initial provision of refuse and recycling collection services to new customer,

Providers will also provide within the above reference letter information on the materials designated for recycling collection pursuant to this Chapter and such rules and regulations as established by the Provider for the orderly collection of Recyclable Materials as authorized pursuant to this Chapter. Such notice shall further include for Commercial Customers the notification of the variable rate system employed by the Provider, and shall be in a form reasonable acceptable to the Town to ensure that customers are fully informed of the availability of recycling and level of service options.

For group accounts, the notices required herein may be sent to the group representative for said account, provided that such notice shall further notify said representative of its

obligation to notify all individual customers or users of the service within the group of the availability of refuse and recycling services.

- J. A hauler that exclusively hauls compostable material, no refuse or recycling, that has been prepared by the generator for the purpose of separate collection and that is collected in a separate vehicle or compartment of a vehicle than that used for trash collection, is exempt from the above provisions of this Chapter, except that all compost providers shall comply with the Town Municipal Code regarding the hauling of compostable material.
- K. The Recyclable Materials that Providers are required to pick up shall be set forth in the Town's Recyclable Materials List, which shall be amended from time to time by the Town. The Recyclable Materials List shall be developed after consultation with the local Recycling Collection Services Providers, as well as the public, and shall be available for review on the Town's website.
- L. Providers will produce an educational piece regarding recycling, not to exceed one (1) sheet of paper in length, for distribution at least once a year to Town and all their customers. The Town will consult with the Providers about the educational flyer prior to distribution.

8.020.100 Audits and Violations.

- A. Each Provider shall maintain accurate and complete records of the services provided to all customers, the charges to such customers and payments received, the form and recipients of any notice required pursuant to this Chapter, and any underlying records, including any books, accounts, contracts for services, written records of individual level of service requests, invoices, route sheets or other records necessary to verify the accuracy and completeness of such records. It shall be the duty of each Provider to keep and preserve all such documents and records, including any electronic information, for a period of three (3) years from the end of the calendar year of such records, except for paper records of route sheets, which may be discarded one (1) year after the end of the calendar year of such route sheets.
- B. If requested, each Provider shall make its records available for audit by Town during regular business hours in order for the Town to verify Provider and Customer compliance with the provisions of this Chapter. All such information shall be treated as confidential commercial documents under the provisions of the Colorado Open Records Act.
- C. Violation of any provision of this Chapter by any person, firm or corporation, whether as Provider or Customer, shall be unlawful and subject to the penalty provisions of this Chapter

8.020.110. Supervision, accounting and budgeting.

- A. The Town building department and property maintenance department shall be responsible for supervising the Town's Commercial Refuse and Recycling Collection Services program.

8.020.120 Penalty: Any person that violates the provisions of this chapter shall be punished by a fine of not less than one hundred dollars (\$100.00) not more than ~~five~~Three ~~h~~Hundred ~~D~~Dollars (~~\$5~~300.00) per occurrence.

CHAPTER 8.04

NOISE

Sections :

8.04.010 Noise

8.04.010 Noise

- A. It shall be unlawful for any person to make, cause to be made or continued, or to allow any unreasonable noise which could have the effect of annoying, injuring, endangering or interfering with the comfort, health, peace or safety of others.
- B. Unreasonable noise is hereby declared to be a nuisance and may be abated in accordance with the law.
- C. It shall be a rebuttable presumption that any sound that is broadcast from a motor vehicle by way of speakers or similar equipment, that is audible in another motor vehicle or structure that has its windows closed constitutes unreasonable noise for the purposes of this Chapter.
- D. Notwithstanding the provision set forth herein, this Ordinance shall not apply to operations reasonably necessary to the maintenance and operation of the Ski Area, the Town of Mountain Village, Mountain Village Metropolitan District, Mountain Village Owners Association and construction within the Town of Mountain Village during the hours of permitted construction activities as stated in Section 20.2 of the Town of Mountain Village Design Regulations.
- E. A violation of this Section is a Class 2 Petty Offense, punishable by a fine of not more than Three Hundred Dollars (\$300). (Ord. No. 06-06 § 1)

CHAPTER 8.08
MOTOR VEHICLE NOISE

Sections:

8.08.010 Definitions

8.08.020 Prohibited Motor Vehicle Noise

8.08.030 Violations and Penalties

8.08.040 Disposition of Fines

8.08.050 Severability

8.08.010 Definitions

- A. Dynamic Braking Device or Engine Break. (commonly referred to as Jacobs brake, Jake brake or Dynatard Brake) Any device or engine retarder used primarily on trucks for the conversion of the power plant from an internal combustion engine to an air compressor for the purpose of braking without the use of wheel brakes.
- B. Public Property. Any street, avenue, boulevard, highway, alley, mall, or similar place, which is owned or controlled by a public governmental entity.
- C. Motor Vehicle. Any vehicle, propelled or drawn by mechanical power, including, but not limited to automobile, truck, bus, motor home, motorcycle, all-terrain recreational vehicle, trail bike, dirt bike, mini-bike, go-cart, scooter, snowmobile or any other vehicle which is ~~self-propelled~~ self-propelled. “Motor Vehicle” shall not include any school bus, any vehicle engaged in manufacture, maintenance, movement, or grooming of any natural or man-made snow, any farm tractor or implement of husbandry designed primarily or exclusively for use and used in agricultural operations or any device moved by muscular power, or moved exclusively over stationary rails or tracks or designed to move primarily through the air.
- D. Exhaust Muffler. An apparatus consisting of a series of chambers or baffle plates designed for the purpose of transmitting gases while reducing sound emanating from such apparatus. (Ord. No. 02-02 § 1)

8.08.020 Prohibited Motor Vehicle Noise

- A. Engine Brakes. The operation of any motor vehicle on public property while engaging, applying, or operating any dynamic braking device or engine brake is declared to cause excessive noise and is a violation of this ordinance and is prohibited, except for the aversion of imminent danger. Also, the operation of any authorized emergency vehicle when responding to a call or acting in time of emergency shall be exempt from this Section.
- B. Exhaust Mufflers. The operation of any motor vehicle on public property when such vehicle is not equipped with an exhaust muffler or is equipped with an exhaust muffler that has been disabled or is otherwise non-functional is declared to cause excessive noise and is a violation of this Section and is prohibited.
- C. Engine Idling. The idling of the motor of any stationary motor vehicle of any kind whatsoever for a prolonged and unreasonable period of time determined herein to be in excess of twenty (20) minutes in any hour, within the Town limits at anytime of the day or night is declared to cause excessive noise and is a violation of this ordinance and is

prohibited. However, the idling of any authorized emergency vehicle when acting in time of emergency shall be exempt from this Section. (Ord. No. 02-02 § 3)

8.08.030 Violations and Penalties

Any person who violates any of the provisions of this Chapter commits a Petty Offense. The penalty assessment procedure specified in C.R.S. § 16-2-201 shall be followed by the arresting law enforcement officer for any such violation of this notice. Pursuant to C.R.S. § 31-16-101, any person who is convicted of a violation of any of the provisions of this Chapter shall be punishable by a fine of One Hundred Dollars (\$100) for each separate violation, plus customary court costs when applicable. A graduated fine schedule for repeat offenses by the same individual within one (1) year shall apply: a One Hundred Dollar (\$100) increase for each recurring offense, starting at One Hundred Dollars, to a maximum of ~~Three Hundred One Thousand~~ Three Hundred One Dollars (~~\$1,030~~). (Ord. No. 02-02 § 4)

8.08.040 Disposition of Fines

Pursuant to CRS 31-16-109, all fines collected under authority of this Chapter shall be paid into the Treasury of the Town. (Ord. No. 02-02 § 5)

8.08.050 Severability

If any section, subsection, sentence, clause or phrase of this Chapter is, for any reason, found to be unconstitutional by any court of competent jurisdiction, such findings shall not affect the validity of the remaining portions of this Chapter. The Town Council hereby declares that it would have passed this Chapter, and each section, subsection, sentence, clause or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses or phrases be declared unconstitutional. (Ord. No. 02-02 § 6)

CHAPTER 8.12
PUBLIC NUISANCE

Sections:

- 8.12.005 Purpose
- 8.12.010 Definitions
- 8.12.020 Storage of Litter and Keeping of Junk
- 8.12.030 Storage of Items on Open Space
- 8.12.040 Nuisances Prohibited
- 8.12.050 Liability of Owner for Nuisance Violations Committed by Tenant
- 8.12.060 Authority of Town to Declare Nuisances
- 8.12.070 Nuisances Declared
- 8.12.080 Complaints
- 8.12.090 Inspections; Right of Entry; Emergencies
- 8.12.100 Abatement of Nuisances; Failure to Comply
- 8.12.110 Responsibility for Costs of Abatement; Collection; Failure to Pay
- 8.12.120 Remedies Cumulative and Nonexclusive
- 8.12.130 Violations and Penalties

8.12.005 Purpose

The purpose of this Chapter is to prohibit the existence of nuisances within the Town in order to protect the public health, safety and welfare. (Ord. 2010-20 § 1)

8.12.010 Definitions

- A. Emergency. Any situation where there is imminent danger of loss of life, limb and/or property.
- B. Inoperable Vehicle. Any motor vehicle parked or left standing on any lot, tract or parcel anywhere within the Town which (a) is incapable of moving under its own power, or (b) has a license plate which has been expired for more than ninety (90) days. A motor vehicle which is completely enclosed within a building in a lawful manner so as to not be visible from a street or other public or private property is not an inoperable vehicle. (Ord. 2010-20 § 3)
- C. Junk. Including but not be limited to, discarded, unusable or broken machinery, appliances, furniture, furnishings or sporting equipment; used building or construction materials; motor vehicles without current license plates or safety inspection sticker; and all other items commonly known as junk.
- D. Litter. All rubbish, waste material, refuse, garbage, trash, debris or other foreign substances, solid or liquid of every form, size, kind and description.
- E. An item may be both junk and litter as defined in this Chapter. (Ord. 96-29 § 1, 96-40 § 1)
- F. Motor Vehicle. A motor vehicle as defined in the Town of Mountain Village Model Traffic Code as amended from time to time, and any trailer or recreational vehicle.
- G. Municipal Judge. The Municipal Judge or any associate judge of the Mountain Village municipal court.
- H. Nuisance. Any substance, act, occupation, condition or use of property that is:
 - 1. Declared to be a "nuisance" by this Chapter;
 - 2. Declared to be a "nuisance" by any other provision of this Code;
 - 3. Declared to be a "nuisance" by the laws of the state, or by any court or agency thereof;
 - 4. Known as a "nuisance" at common law; or
 - 5. Which is of such nature and duration as to:

- i. Substantially annoy, injure or endanger the comfort, health, repose or safety of the public;
- ii. In any way render the public insecure in life or in the use of property; or
- iii. Unlawfully and substantially interfere with, obstruct or tend to obstruct or render dangerous for passage any street, alley, highway or other public way. (Ord. 2010-20 § 3)

I. Open Space. The area defined from time to time on the Town maps which shall be divided into two categories of use (Active and Passive).

- 1. Active Open Space. Including but not be limited to, the following: golf course, golf clubhouse, golf halfway houses, riding stables, equestrian facilities, tennis courts, ski slopes, ski trails, ski lifts, snow making facilities, ski mountain restaurants, ski racing structures, ski patrol facilities, ski mountain maintenance facilities, non-commercial refueling facilities, explosive storage, gondola structures, lift structures, water wells, water storage tanks, water reservoirs, water treatment plants, communication receiving station, communication transmitting station, drainage ditches, draining swales, draining structures, access roads, service roads, maintenance roads, utility transmission lines, pedestrian trails, equestrian trails and vehicular recreation trails, transportation system, parking lots, sewage collection system, storm drainage system, retaining walls, benches, snow storage, landscaping, cross country skiing trails, golf car access, snow-cat access and all buildings and incidental or accessory facilities related to any of the above described uses.
- 2. Passive Open Space. Including, but not be limited to, land intended to preserve land within flood plains, wetlands, riparian areas and wildlife habitats in their natural character; walking trails, hiking trails, land in its undisturbed and natural state and subsurface facilities. (Ord. 96-29 § 1, 96-40 § 1)

8.12.020 Storage of Litter and Keeping of Junk

- A. It shall be unlawful for any person to keep, store, or deposit litter, except within a trash can or container which has a tight fitting lid, or a trash bag, or unless the litter is totally enclosed within a building.
- B. It shall be unlawful for any person to keep, throw or deposit junk, unless junk is totally enclosed within a building, or is screened by a fence or other enclosure from view off of such person's property, or is kept within a receptacle for such purpose with a tight fitting lid.
- C. A violation of this section is a Class 2 Petty Offense, punishable by a fine of not more than Three Hundred Dollars (\$300). (Ord. No. 96-29 § 2)

8.12.030 Storage of Items on Open Space

- A. It shall be unlawful for any person to place or deposit junk and litter upon open space within the Town.
- B. It shall be unlawful for any person to place or deposit construction material or any other material upon open space within the Town unless authorized by the owner.
- C. A violation of this Section shall be a Class 2 Petty Offense punishable, upon conviction, by a mandatory fine of not less than Twenty Dollars (\$20) nor more than Five Hundred Dollars (\$500) upon a first conviction, by a mandatory fine of not less than Fifty Dollars (\$50) nor more than One Thousand Dollars (\$1000) upon a second conviction and by a mandatory fine of not less than One Hundred Dollars (\$100) nor more than One Thousand Dollars (\$1000) upon a third or subsequent conviction. Any violation of this section shall result in the confiscation of the materials in question.
- D. It is in the discretion of the Court, upon the conviction of any person and the imposition of a fine under this Section, to suspend any or all of the fine in excess of the mandatory minimum fine upon the condition that the convicted person gather and remove from specified public property or specified private property, with prior permission of the owner or tenant in lawful possession thereof, any litter found thereon, or upon the condition that he convicted person pick up litter at a time prescribed by and a place within the jurisdiction of the court for not less than eight (8) hours upon a first conviction or for not less than sixteen (16) hours upon a second or subsequent conviction. (Ord. 96-40 § 2)

8.12.040 Nuisances Prohibited

No person who is the owner, agent or occupant of any building, lot, premises or unimproved real estate within the limits of the Town, or who has the same under such person's control, shall maintain or allow any nuisance to be or remain therein or thereon. The violation of this Section is unlawful and shall subject the owner to the penalties set forth herein. (Ord. 2010-20 § 4)

8.12.050 Liability of Owner for Nuisance Violations Committed by Tenant

The owner of real property shall be liable under this Chapter for a nuisance committed on the owner's property by a tenant in lawful possession of the property if the Town notifies the property owner and the tenant of the nuisance before a fine or other liability is imposed and the property owner or tenant does not abate the nuisance within five (5) days of the date of such notice. (Ord. 2010-20 § 5)

8.12.060 Authority of Town to Declare Nuisances

Any act, condition, substance, occupation or use of property which substantially meets the criteria of a "nuisance" as defined in section 3(E) of this Chapter, may be declared to be a nuisance by the Town Council, and nothing in the enumeration of declared nuisances in Section 8.12.070 of this Chapter shall be construed to limit the power of the Town to make such declaration. (Ord. 2010-20 § 6)

8.12.070 Nuisances Declared

The following are declared to be nuisances:

- A. Junkyard and Dumping Grounds: All places used or maintained as junkyard or dumping grounds of or for: 1) the wrecking or disassembling of automobiles, trucks, tractors or machinery of any kind; 2) the storage or leaving of worn out, wrecked or abandoned automobiles, trucks, tractors, trailers, boats, house trailers, manufactured housing or machinery of any kind or of any of the parts thereof; or 3) the storage or leaving of any machinery or equipment used by contractors, builders or by other persons outside of an active permitted construction site or on a lot zoned and/or approved by the Town for such use, which placement interferes with the comfortable enjoyment of life or property by others.
- B. Noxious Liquids/Toxic Substances or Carcinogens: The discharge out of or from any place within the Town of fluids, noxious liquids, toxic substances or carcinogens of any kind whatsoever into or upon any adjacent ground or lot or upon any street, alley or public place.
- C. Stale Matters: The accumulation of any stale, putrid or stinking fat, grease or other matter, other than in approved containers or receptacles, or in areas zoned for and granted a specific approval for such storage. The storage of landscaping compost (grass, tree clippings and mulch type materials), which are in an appropriately zoned or approved lot shall not be considered stale matters.
- D. Sewage: Any article or materials accumulated in any sewer, sewer inlet or privy vault that shall have a sewer connection, which cause or might cause such sewer, sewer inlet or privy vault to become noxious or offensive to others or injurious to public health.
- E. Dead Animals: The body of any domesticated animal that has died and which is undisposed of twenty-four (24) hours after death.
- F. Contaminated or Impure Wells And Cisterns: A contaminated or impure well or cistern when the water therein is used or intended for use for human consumption.
- G. Unused Appliances: Any refrigerator, icebox, deep-freeze locker, stove, oven, trunk or any self-latching container having a capacity of one and one-half (1 ½) cubic feet or more that is no longer in use and has not had the door removed or the hinges and such portion of the latch mechanism removed as to prevent latching or locking of the door. This Subsection shall not apply to any vendor of such appliances who keeps or stores them for sales purposes in a showroom or salesroom, which is ordinarily watched or attended by sales personnel during business hours and which is locked to prevent entry when not open for business, or if the vendor takes reasonable precautions to effectively secure the door of any such appliance so as to prevent entrance by children small enough to fit therein.

- H. Dangerous Buildings: Any building declared to be a dangerous building by the Uniform Code for the Abatement of Dangerous Buildings, as adopted by the Town.
- I. Transportation of Garbage or Manure: The transporting of manure, garbage, swill or offal upon any street in the Town in a vehicle which is not fitted with a substantially tight enclosed box thereon, allowing no portion of such filth to be scattered or thrown into such street is hereby declared a nuisance.
- J. Inoperable Vehicles: Any inoperable vehicle.
- K. Violation of LUO or Design Regulations: It shall be unlawful and shall constitute a public nuisance for any person to maintain any property or building or any other structure in the Town of Mountain Village in a condition that is in violation of any Building Code adopted by the Town, the Town's Land Use Ordinance or a specific approval granted pursuant to the Town's Land Use Ordinance. Uses consistent with the Town's Land Use Ordinance or a specific approval granted pursuant to the Town's Land Use Ordinance shall not constitute a nuisance.
- L. Snow and Ice Buildup: It shall be unlawful and shall constitute a public nuisance for any person to permit or suffer the accumulation of ice and snow upon any sidewalk, sidewalk area, street, alley or public way for periods longer than 12 hours, in such manner as to impede normal vehicular or pedestrian traffic or emergency access without having obtained prior authorization from the Town.
- M. Storage of Junk: It shall be unlawful and constitute a public nuisance to keep, store or provide for the collection of junk within the Town and that the keeping, storage or collection of junk within the Town is hereby declared to be a nuisance and is detrimental to the health, safety, convenience and general welfare of the citizens thereof. Junk is hereby defined to be any old, used or secondhand materials of any kind, including, without limitation, cloth, rags, clothing, paper, rubbish, bottles, rubber, iron, tires, brass, copper or other metal, furniture, refrigerators, freezers, all other appliances, the parts of used motor vehicles, machines, apparatuses and contrivances and parts thereof, which are no longer in use, any used building material, boards or other lumber, cement blocks, bricks or brick bats or other secondhand building material, or any discarded machinery, tractors, trucks or automobiles or any other article or thing commonly known and classified as junk. The keeping, storage or collection of junk shall not be deemed unlawful or a nuisance when and if same is kept, stored or collected in completely enclosed buildings or on a lot zoned or granted a specific approval for such use and does not produce any unpleasant odors.
- N. Storage of Vehicles: It shall be unlawful and constitute a public nuisance to keep or store, permanently or temporarily, including parking of any vehicle in violation of the Town of Mountain Village Land Use Ordinance or a specific approval as it is detrimental to the health, safety, convenience and general welfare of the Town and its citizens. (Ord. 2010-20 § 7)

8.12.080 Complaints

Complaints of nuisances may be made to the Town Manager, Community Development Department, Building Department or the Police Department or any of their designees. Whenever possible, any complaint shall state the nature of such nuisance, the location, including street address, name of the owner, agent or occupant of the building or lot, if known, and the name and address of the complainant. (Ord. 2010-20 § 8)

8.12.090 Inspections; Right of Entry; Emergencies

A. A. Whenever necessary to make an inspection to enforce any of the provisions of this Chapter, or whenever an authorized representative of the Town shall have reasonable cause to believe that there exists in any building or upon any premises any condition constituting a nuisance hereunder, the Town Manager or designee, building official or designee, any police officer or any community service officer may enter such building or premises at all reasonable times to inspect the same or to perform any duty imposed on any of them. If such building or premises is occupied, such person shall first present proper credentials and demand entry; and if such building or premises is unoccupied, such person shall first make a reasonable effort to locate the owner, occupant or other person having charge or control of the building or premises and, upon locating said owner, occupant or other person having charge or control, shall present proper credentials and request entry. If entry is refused, such person shall give the owner, occupant or person in charge or control (or, if said owner or occupant cannot be located after a reasonable effort, he shall leave at the building or premises) a twenty-four (24) hour written notice of intention to inspect. The notice given shall state that the property owner, occupant or person in charge or control has the right to refuse entry, and that in the event that such entry is refused, inspection may be made only upon issuance of a search warrant by the Municipal Judge or a judge of any other court having jurisdiction.

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1. Whenever any of the persons enumerated in this Subsection A has reasonable cause to believe that a motor vehicle is an inoperable vehicle, such person may, upon the presentation of proper credentials, lawfully request the owner or person having charge or control of such vehicle to demonstrate if the vehicle is capable of moving under its own power. The owner or person having charge or control of such vehicle may lawfully refuse the request. If the request is refused, the person making the request shall give the owner or person having charge or control of the vehicle a twenty-four (24) hour notice of intention to inspect in accordance with this Subsection A.

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B. After the expiration of said twenty-four (24) hour period from the giving or leaving of the notice, the Town Manager or designee, building official or designee, police officer or community service officer, or any of them, may appear before the Municipal Judge and, upon a showing of probable cause, obtain a search warrant entitling such person to enter the building or motor vehicle or go upon such premises. Upon presentation of the search warrant and proper credentials, or possession of the same in the case of an unoccupied

building or premises, said person may enter into said building or motor vehicle or go upon said premises using such reasonable force as may be necessary to gain entry. If the search warrant authorizes the entry into a motor vehicle for the purpose of determining whether it is an inoperable vehicle, the person executing such warrant may lawfully inspect the vehicle to determine if it is capable of being operated under its own power.

- C. For the purposes of subsection B of this Section, a determination of probable cause shall be based upon reasonableness, and if a valid public interest justifies the intrusion contemplated, then there is probable cause to issue a search warrant. The person applying for such warrant shall not be required to demonstrate specific knowledge of the condition of the particular structure or premises in issue in order to obtain a search warrant.
- D. Whenever there is probable cause that an emergency exists, the Town Manager or designee, building official or designee, police officer, or community service officer upon presentation of proper credentials or identification in the case of an occupied building or premises, or possession of said credentials in the case of an unoccupied building or premises, may enter into any building or go upon any premises within the jurisdiction of the Town. In an emergency, such persons may use such reasonable force as may be necessary to gain entry into said building or upon said premises.
- E. It shall be unlawful for any owner, occupant or person in charge or control of said building or premises to resist reasonable force used by the Town Manager or designee, building official or designee, or any police officer acting pursuant to this Section. (Ord. 2010-20 § 9)

8.12.100 Abatement of Nuisances; Failure to Comply

- A. The Town Manager or Chief of Police or their designee are hereby authorized, in their discretion, to cause any nuisance which is found to exist on private property within the Town to be abated in accordance with the provisions of this Chapter. If any nuisance is found to exist upon public property, it shall be the duty of the Town to abate such nuisance immediately.
- B. Any nuisance found to exist within the Town presenting such an imminent danger to life, limb, property or health as to require immediate abatement, may be summarily abated by action of the Town Manager or designee, Chief of Police, police officer or building official.
- C. In the case of any nuisance not requiring summary abatement, the Town Manager or Chief of Police or their designee may cause a notice to be served upon the person responsible under this Chapter for any nuisance which may be found. Such notice shall require such person to abate the nuisance in a reasonable time and in such reasonable manner as may be prescribed. Such notice may be given or served by any police officer or community service officer. The reasonable time for abatement shall not exceed fourteen (14) days, unless: 1) it appears from the facts and circumstances that compliance could not reasonably be made within fourteen (14) days; 2) the nuisance involves an

inoperable vehicle which is dismantled or partially dismantled for maintenance or repairs; or 3) that a good faith attempt at compliance is being made. In the case of a nuisance involving an inoperable vehicle which is dismantled or partially dismantled for maintenance or repairs, the reasonable time for abatement shall not exceed thirty (30) days. Such notice shall be in writing, signed by the Town official issuing the same, and shall be personally served upon the owner, occupant or person in charge or control of the premises upon which said nuisance exists or, if not occupied, then by posting the same prominently at some place on the premises upon which said nuisance exists. If service is by posting, then a copy of the notice shall also be mailed by certified mail, return receipt requested, to the owner of such property as shown upon the tax rolls of San Miguel County, Colorado, at the address of such owner as therein shown. For good cause, the person who issued the notice described in this Subsection may extend the time for abatement.

D. If, after notification as provided above, a nuisance is not voluntarily abated, the following procedures shall apply:

1. ~~1.~~ If the person notified in accordance with Subsection C of this Section, shall neglect or refuse to comply with the requirements of the notice to abate within the time specified, such person shall be guilty of a violation of this Ordinance, and the Town Manager or designee, Chief of Police or Town attorney, may proceed at once to commence appropriate legal action to cause such nuisance to be abated; provided, however, that, if the owner of the property upon which the nuisance exists is unknown or cannot be found, the Town Manager or the Chief of Police or their designee may proceed to abate such nuisance at the end of the time period provided for voluntary abatement of the nuisance in the notice described in Subsection C of this Section, and such persons shall have no liability in connection therewith.

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2. ~~2.~~ When any owner has responsibility for a nuisance and such owner fails to abate the nuisance within the time limit provided in the notice described in Subsection C of this Section, or as extended, then the Town attorney is authorized to institute proceedings in a court of competent jurisdiction to obtain a judicial determination that such nuisance exists, to abate such nuisance, to enjoin the nuisance and for such other and further relief as may seem necessary or proper, including, but not limited to, recovery of the costs and expenses of abatement, including the Town's reasonable attorneys' fees incurred in connection with such proceeding.

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3. ~~3.~~ Upon a judicial determination that a nuisance exists, the police department may be authorized by the court to abate said nuisance, or cause the same to be abated, employing such force and persons as may be necessary to abate the nuisance, including the employees of the Town or by contract or otherwise. All other Town officials and employees are hereby authorized and directed to render such assistance to the police department as may be required for the abatement of the nuisance as ordered by the court.

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4. Any officer or employee of the Town who shall be authorized herein to abate any nuisance specified in this Chapter shall have authority to engage the necessary assistance and incur the necessary expenses therefor. In any case where a nuisance is to be abated by the Town, it shall be the duty of such authorized person to employ such assistance and adopt such means as may be necessary to effect abatement of the nuisance. It shall also be the duty of the Town, or any of its representatives, to proceed in all abatement cases with due care and without any unnecessary destruction of property. (Ord. 2010-20 § 10)

8.12.110 Responsibility for Costs of Abatement; Collection; Failure to Pay

- A. The person or persons responsible for any nuisance within the Town shall be liable for and shall pay and bear all costs and expenses of the abatement of such nuisance. Such costs and expenses may be collected by the Town in any action at law, in connection with any criminal proceeding in the municipal court, in connection with any civil action to abate the nuisance, and/or they may be assessed against the property as hereinafter provided.
- B. The notice to abate required by this Ordinance shall, in addition to other requirements set forth herein, specifically describe the property where the nuisance is alleged to exist and shall state that if the nuisance is not abated within the time stated in the notice, the costs of such abatement may be assessed pursuant to the terms of this Chapter as a lien against the property on which the nuisance is located, plus an additional thirty three percent (33%) assessment for administrative costs and the reasonable attorneys' fees incurred by the Town in abating the nuisance as set forth below and that such sums may be collected in the same manner as real estate taxes against property. If the owner of the property is not personally served with a copy of such notice, then a true copy of such notice shall be mailed by registered or certified mail, return receipt requested, to the owner of such property as shown upon the tax rolls of San Miguel County, Colorado, at the address of such owner as therein shown.
- C. If, after the expiration of the period of time provided for in said notice, or as extended, costs or expenses are incurred by or on behalf of the Town in connection with the abatement of the nuisance, and such costs are not otherwise collected, the finance director may thereafter certify to the Town Clerk the legal description of the property upon which such work was done, together with the name of the owner thereof as shown by the tax rolls of San Miguel County, Colorado, and a statement of the work performed, the date of performance and the costs thereof.
- D. Upon receipt of such a statement from the Finance Director the Town Clerk shall mail a notice to the owner of said premises as shown by the tax rolls, at the address shown upon the tax rolls, by first class mail, postage prepaid, notifying such owner that work has been performed pursuant to this chapter, stating the date of performance of the work, the nature of the work, and demanding payment of the costs thereof (as certified by the Finance Director), together with thirty three percent (33%) assessment for administrative expenses, and the reasonable attorneys' fees incurred by the Town in abating the

nuisance. Such notice shall state that if the total amount is not paid within thirty (30) days after mailing the notice, it shall become an assessment on and lien against the property of the owner, describing the same, and will be certified as an assessment against said property, together with ten percent (10%) of the whole amount for costs of collection, and that the whole amount will be collected in the same manner as a real estate tax upon the property.

- E. If the Clerk shall not receive payment within the period of thirty (30) days after mailing the notice, the Clerk shall inform the Town Council of such fact, and the Council shall thereupon enact a resolution assessing the whole cost of such work, including a charge of thirty three percent (33%) of said whole cost for administrative expenses and the Town's reasonable attorneys' fees incurred in the abatement of the nuisance, upon the lots and tracts of land upon which the nuisance was abated, together with ten percent (10%) of the whole amount for costs of collection.
- F. Following the passage of such resolution, the Clerk shall certify the same to the County Treasurer, who shall collect the assessment in the same manner as other taxes are collected.
- G. Each assessment made pursuant to this Chapter shall be a lien against each lot or tract of land described in such assessment until paid and shall have priority over other liens and assessments, except general taxes and prior special assessments. (Ord. 2010-20 § 11)

8.12.120 Remedies Cumulative and Nonexclusive

- A. No remedy provided herein shall be exclusive, but the same shall be cumulative, and the taking of any action hereunder, including charge or conviction of violation of this Chapter in the municipal court, shall not preclude or prevent the taking of other action hereunder to abate or enjoin any nuisance found to exist.
- B. Whenever a nuisance exists, no remedy provided for herein shall be exclusive of any other charge or action, and, when applicable, the abatement provisions of this Chapter shall serve as and constitute a concurrent remedy over and above any charge or conviction of any municipal offense or any other provision of law. Any application of this Chapter that is in the nature of a civil action shall not prevent the commencement or application of any other charges brought under the municipal ordinances or any other provision of law. (Ord. 2010-20 § 12)

8.12.130 Violations and Penalties

A. A. Whenever in any Section of this Chapter, the doing of any act is required or declared to be unlawful and no definite fine or penalty is provided for a violation thereof, such violation of this Chapter shall be considered an infraction and any person who shall be found liable for a violation of any such Section shall be subject to the following penalties:

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1. A violation of this Ordinance shall be punished by a fine of not less than Five Hundred Dollars (\$500) and not to exceed On Three Thousand Hudnred Dollars (\$3,000.00) or imprisonment for a period of up to one (1) year or both such fine and imprisonment at the discretion of the court. Each day of any violation of this Ordinance shall constitute a separate offense.

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~~2. A second violation of this Ordinance by previously convicted violator shall be punished of a fine of Once Thousand Dollars or imprisonment for a period of up to one (1) year or both such fine and imprisonment at the discretion of the court. Each day of any violation of this Ordinance shall constitute a separate offense.~~

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~~2. 3.~~ The Municipal Judge is empowered in his discretion to assess court costs in a reasonable amount against any defendant who pleads guilty or nolo contendere, or who enters into a plea agreement or who, after trial, is found guilty of a violation of this Ordinance.

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~~4.3.~~ In addition to other remedies available to the Town, the Town may commence an action pursuant in a court of competent jurisdiction to enjoin the alleged violation of this Ordinance. (Ord. 2010-20 § 13)

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CHAPTER 8.16
FIRE PROTECTION

Sections:

8.16.010 Adoption of Fire Protection Resolution

8.16.020 Administration

8.16.030 Notice of Modifications to Resolution

8.16.040 Modifications of Resolution

8.16.050 Penalties

8.16.070 Validity

8.16.010 Adoption of Fire Protection

- A. Subject to the exceptions, limitations and conditions set forth herein below, the Town Council of the Town hereby adopts by reference "The Telluride Fire Protection District Resolution 98-1," save and except portions or sections of said resolution that may be superseded by administrative order of the Town Manager or by resolution passed by the Town Council, based on the incompatibility any such provisions have with the special circumstances or conditions which may, from time to time, exist within the Town, or based on any conflict with the general public policy of the Town as expressed, from time to time, by the Town Council.
- B. All administrative orders executed by the Town Manager under this Chapter shall be subject to appeal to the Town Council by the Telluride Fire Protection District, hereafter referred to as the District, within thirty (30) days after the date of such orders. (Ord. No. 98-02 Art. I)

8.16.020 Administration

This Fire Protection Chapter shall be administered by the Fire Marshal of the District in accordance with the policies and directives promulgated by its Board of Directors, hereafter referred to as the Board. (Ord. No. 98-02 Art. II)

8.16.030 Notice of Modifications to Resolution

Any and all modifications made to aforesaid Resolution 98-1, as expressly authorized herein, shall be made by formal administrative order issued by the Office of the Town Manager, or by a formal resolution adopted by the Town Council. Copies of all such modifications shall be kept in the Office of the Town Clerk as part of the Town's public records; copy of such modification shall be sent by the Town Clerk to the Fire Marshal, to the Board, to the Building Official for the Town of Mountain village, and to any applicant or interested party requesting a copy of the same. (Ord. No. 98-02 Art. III)

8.16.040 Modifications of Resolution

- A. Exemptions. Any and all buildings, and other man-made and natural conditions and circumstances presently existing within the Town of Mountain Village which may be in conflict with any of the provisions of the aforesaid Resolution 98-1, shall be exempt therefrom.
- B. Sections 1003.2.2 and 1003.2.9.1 of San Miguel County Colorado Telluride Fire Protection District Resolution 98-1 shall be deleted in their entirety. (Provision for single Family Residents, Group R-3, 3600 sq. ft. and greater.)
- C. Special Permits Required. Permits shall be required prior to the installation of all fire alarm and automatic fire extinguishing systems. Permit fees shall be based on the total square footage of the structure or occupancy times a multiplier, as determined by and paid to the District.
- D. Any reference to San Miguel County Land Use Code shall be deleted, and hereafter shall be referred to as the Town of Mountain Village Land Use Code. (Ord. No. 98-02 Art. IV)

8.16.050 Penalties

- A. Any person who violates any of the provisions of the Uniform Fire Code, as revised and adopted by this Chapter and as may be modified as herein provided by the Town Manager and Town Council, or who fails to comply therewith, or who violates or fails to comply with any order made thereunder, or who builds in violation of any statement of specifications or plans submitted and approved thereunder, or any certificate or permit issued thereunder and from which no successful appeal has been taken, or who fails to comply with any final appeal order issued by either the Board, the Office of the Town Manager or the Town Council, within the required time, shall, for each and every such violation and on compliance, respectively, be guilty of a misdemeanor, punishable by a fine ~~not to exceed of not less than Five Hundred Dollars (\$500) nor more than Three Five Thousand Hundred Dollars (\$50300) or by imprisonment of not more than ninety (90) days or by both such fine and imprisonment.~~
- B. The imposition of one penalty for any violation shall not excuse the violation or permit it to continue; and all such persons shall be required to correct or remedy such violations or defects within a reasonable time, and when not otherwise specified, each ten (10) days that prohibited conditions are maintained shall constitute a separate offense.
- C. The imposition of the above penalties shall not be deemed to prevent the enforced removal of any prohibited conditions if such removal appears reasonably required. (Ord. No. 98-02 Art. V)

8.16.070 Validity

The Town Council of the Town of Mountain Village hereby declares that should any section, paragraph, sentence or work of this Chapter be declared for any reason to be invalid, it is the

intent of the Town Council that it would have passed all other portions of this Chapter independent of the elimination here, from any such portion as may be declared invalid. (Ord. No. 98-02 Art. VII)

CHAPTER 8.20
HAZARDOUS MATERIAL

Sections:

8.20.010 Spills and Disposal

8.20.010 Spills and Disposal

- A. It shall be unlawful for any person or entity to dispose of any characteristic or listed hazardous material, as defined by federal law, regardless of volume, on any property, public or private, within the Town of Mountain Village.
- B. It shall be unlawful for any person or entity responsible for the spill of any characteristic or listed hazardous material, as defined by federal law, regardless of volume, on any property, public or private, within the Town of Mountain Village, to fail to immediately report such spill to the Mountain Village Police Department.
- C. It shall be unlawful for any person to fail to provide adequate clean up and reclamation of any property, public or private, within the Town of Mountain Village, affected by a spill of characteristic or listed hazardous material, as defined by federal law, regardless of volume.
- D. A violation of this Chapter is a Class 2 Petty Offense, punishable by a fine of not more than ~~One Thousand~~ Three Hundred Dollars (\$~~34~~000).
- E. In addition to any fine assessed pursuant to this Chapter, any person convicted of a violation of this Chapter shall also be required to pay for all cost related to the clean up and/or reclamation of property affected by a hazardous material spill or disposal, as may be determined by the Court. (Ord. No. 99-05 § 1)

CHAPTER 8.24
OPEN BURNING

Sections:

8.24.010 General Provisions

8.24.020 Emergency Fire Ban

8.24.030 Authority to Impose

8.24.040 Applicability

8.24.050 Consultation and Coordination

8.24.060 Penalties

8.24.010 General Provisions

- A. Whereas, the Town Council of the Town of Mountain Village acknowledges that from time to time fire conditions resulting from extended hot, dry and windy weather within the Town of Mountain Village, Colorado area make it prudent to impose a ban on campfires, charcoal, paper and wood outdoor grills, fireworks and other types of open fires as described herein within the incorporated area of the Town; and
- B. Whereas, the Council specifically finds that in certain fire conditions, a restriction is in the best interest of the citizens and residents of the Town and it may be necessary to impose fire restrictions in order to preserve the health, safety and welfare of the citizens and residents; and
- C. Whereas, the Council recognizes that from time to time fire conditions may necessitate an open fire restriction be imposed before the next regularly scheduled meeting of the Council; and
- D. Whereas, the Council is authorized to enact a code or ordinance to ban open fires to a degree and in manner that the Council deems necessary to reduce the danger of wildfires within the incorporated limits of the Town where the danger of forest or grass fires is found to be high, based on competent evidence. (Ord. No. 02-04)

8.24.020 Emergency Fire Ban

When existing conditions pose an extreme fire danger to the Town, the Council authorizes the Police Chief to impose an emergency open fire restriction for designated areas within the incorporated limits of the Town, for a time period not to exceed thirty (30) days, and to publicize notice of such restriction to the news media and the public. The Chief may exercise such authority only upon his/her finding that the criteria developed by the Colorado State Forest

Service regarding the existence of extreme fire conditions have been satisfied. The Chief's determination shall be set forth in writing, with a copy to the Council. (Ord. No. 02-04 § 1)

8.24.030 Authority to Impose

In the event the Chief finds it prudent to impose an open fire restriction for longer than thirty (30) days, he/she shall request to Council to impose such a ban. Council may only impose such an extended fire ban or restriction based upon competent evidence received at a duly noticed regular or special meeting of the Council. The Council may exercise such authority upon its determination that the criteria developed by the Colorado State Forest Service regarding the existence of extreme fire conditions have been satisfied. (Ord. No. 02-04 § 2)

8.24.040 Applicability

This Chapter shall apply to all open fires within the incorporated limits of the Town, as further specified herein, but shall not apply to approved, permanent gas fireplace locations within a residential or commercial building:

- A. Building, maintaining, attending or using any fire to burn trash, debris, or vegetation, any campfire, warming fire, and charcoal, paper or wood grills;
- B. Smoking; except within an enclosed vehicle or building or an area at least three (3) feet in diameter cleared of all flammable material and all smoking debris shall be disposed of properly in an enclosed container;
- C. Fireworks of any kind;
- D. Operation of a chainsaw or a chop saw for cutting steel without USDA or SAE approved spark arresting device property installed and in effective working order, and a chemical pressurized fire extinguisher of not less than eight (8) ounces capacity by weight, and one size zero (0) or larger round pointed shovel with an overall length of at least thirty-six (36) inches. The extinguisher shall be with the chainsaw operator. The shovel may be kept with the fueling supplies but readily available for quick use;
- E. Welding or operating acetylene or any other torch with an open flame; except within an area that is barren or cleared of all flammable material at least ten (10) feet on all sides from the equipment;
- F. Using explosives requiring fuses or blasting caps.

The following shall be considered exempt from such open fire restrictions:

- A. Any federal, state, or local officer or member of an organized rescue or firefighting force in the performance of an official duty;
- B. Any fires contained within liquid fueled or gas fueled stoves and fireplaces;

- C. Campfires or bonfires required in religious ceremonies for which the Chief has granted a valid written permit in advance. (Ord. No. 02-04 § 3)

8.24.050 Consultation and Coordination

The Chief shall consult with various state and federal land management agencies and obtain their recommendation to impose an emergency open fire restriction in the Town prior to the imposition of an emergency fire restriction. Upon implementation of an open fire restriction, the Chief or his/her designee shall coordinate and cooperate with these agencies to enforce the restriction. (Ord. No. 02-04 § 4)

8.24.060 Penalties

- A. Any person found violating the restriction commits a Class 2 Petty Offense. This Chapter specifically authorizes the penalty assessment procedure as provided for in CRS section 16-2-201, as amended. A surcharge of Ten Dollars (\$10) shall be assessed for each violation, in addition to the penalties set forth below.

- B. For each separate offense the penalty for any person found to have violated this Chapter shall be:

First Conviction	One Thousand Dollars (\$1000)
Second Conviction	Two Thousand Dollars (\$2000)
Third Conviction and each Subsequent Conviction	Three Thousand Dollars (\$3000) (Ord. No. 02-04 § 5)

CHAPTER 8.28
EMERGENCY ALARM SYSTEMS

Sections:

- 8.28.010 Registration of Emergency Alarms
- 8.28.020 Public Nuisance
- 8.28.030 Fee for Response

Chapter 8.28.010 Registration of Emergency Alarm

- A. The owner of any emergency alarm system shall register the system with the Town's Police Department. For the purpose of this section, the term, "emergency alarm system" shall be defined to mean any burglar, holdup, police, fire or other emergency alarm or device arranged to signal the occurrence of an activity requiring urgent attention to which police are expected to respond. The installer of any existing system shall register such installation with the Town's Police department within three (3) business days of installation.
- B. The owner of an emergency alarm system already installed at the time of the adoption of this Ordinance shall register the system within thirty (30) days from the effective date of this Ordinance. Such registration shall be on a form prepared by the Town's Police Department, including such information as the location and nature of the alarm system, the expected responses to the alarm system, the names and telephone numbers of the persons to be notified to render repairs or service and secure the premises, and any other information required by the Town's Police Department to protect the health, safety and welfare of the community. (Ord. 08-09 § 1)

Chapter 8.28.020 Public Nuisance

- A. False alarms transmitted to any agency which responds to emergencies involving danger to life or property, are a public nuisance. (Ord. 08-09 § 1)

Chapter 8.28.030 Fee for Response

- A. The Town's Police Department is authorized to collect a reasonable service charge for responding to any false alarm in the Town. Such charges shall be established from time to time by resolution of the Town Council.

- B. Any property owner who fails to pay the service charge within thirty(30) days of any response to a false alarm shall be liable to the Town for interest at the rate of one and one-half percent (1.5%) per month, and costs of collection, including reasonable attorneys' fees.
- C. Response to any further alarms by the police department shall be suspended until any fees determined to be in arrears are paid in full.
- D. The Town's Police Department is authorized to collect a reasonable service charge for responding to any false alarm in the Town. Such charges shall be established from time to time by resolution of the Town Council. Any property owner who fails to pay the service charge within thirty (30) days of any response to a false alarm shall be liable to the Town for interest at the rate of one and one-half percent (1.5%) per month, and costs of collection, including reasonable attorneys' fees. In addition, response to any further alarms by the police department shall be suspended until any fees determined to be in arrears are paid in full. (Ord. 08-09 § 1)

TITLE 6
ANIMALS

CHAPTER

SUBJECT

6.01	Definitions
6.04	Care and Treatment
6.08	Control
6.12	Licensing
6.16	Impoundment and Reclamation
6.20	Enforcement
6.24	Penalties

CHAPTER 6.01

DEFINITIONS

Sections:

6.01.010 Definitions

6.01.010 Definitions

The following words, terms and phrases, when used in this Title, shall have the meanings ascribed to them in this Section:

- A. Animal. Any live, vertebrate creature, domestic or wild.
- B. Animal Control Officer. Any person commissioned by the Chief of Police as a special officer who is qualified to perform Animal Control duties and enforce the laws of the Town pertaining to Animals.
- C. Animal Shelter. The facility operated by the Town of Telluride or any facility constructed in the Town or County for the purpose of impounding or caring for Animals held under the authority of the laws, regulations or ordinances of the State, County, or Town.
- D. At Large. shall mean outside of a fence or other enclosure which restrains the Animal to a particular premises, whether on public or private property, and not under the control, by Leash or Lead, or by Demonstrable Voice Command if outside the Village Center area and Town Hall Plaza, of the Owner or Keeper. Animals tethered to a stationary object for a period longer than sixty (60) minutes are deemed to be "At Large". However, Animals remaining within the boundaries of their owner's or keeper's private property shall not be deemed "At Large".
- E. Leash or Lead. Any durable material not exceeding six (6) feet in length. The Leash or Lead must be attached to the Animal and held by the Owner or Keeper.
- F. Demonstrable Voice Command. Voice and sight control over an Animal exercised by the Owner or Keeper, such that the Animal is within the Owner's or Keeper's sight and responds promptly to voice command.
- G. Keeper. A person who has custodial or supervisory authority or control over an Animal.
- H. Owner. Any person having control or purporting to have control over any Animal, the person named on the licensing records of any Animal as the Owner, the occupant of the premises where the Animal is usually kept if such premises are other than the premises of the Owner as shown on the licensing record, or any person in possession of, harboring or allowing any Animal to remain about their premises for a period of three (3) consecutive days or more. The parent or guardian of an Owner under eighteen (18) years of age shall be deemed the Owner, as defined herein. If an Animal has more than one (1) Owner, all such persons are jointly and severally liable for the acts or omissions of an Owner under this Title even if the Animal was in the possession of or under the control of a Keeper at the time of the offense.
- I. Police Officer. Any member of the Police Department of the Town of Mountain Village commissioned as a Peace Officer.
- J. Town Hall Plaza. All of Lot 1003 and includes Gondola Station 6, Town Hall Building, Post Office Building, and their attached Parking Lot.

- K. Village Center. Those lots as listed in the most recently adopted Town of Mountain Village Land Use Ordinance and includes all open space/public areas/roads within the designated area. (Ord. 07-11 § 1-1)

CHAPTER 6.04

CARE AND TREATMENT

Sections:

6.04.010 Improper Care or Treatment

6.04.020 Possession, Feeding and Enticement of Wild or Exotic Animals

6.04.010 Improper Care or Treatment

- A. No Owner or Keeper of an Animal shall fail to provide that Animal with sufficient good and wholesome food and water, proper shelter and protection from the weather, and veterinary care when needed to prevent suffering and humane care and treatment.
- B. No person shall beat, cruelly ill-treat, torment, overload, overwork or otherwise abuse or kill an Animal or cause, instigate or permit any dogfight, cockfight, bullfight or other combat between Animals or between Animals and humans.
- C. No Owner of an animal shall abandon such Animal.
- D. Under no circumstances shall any person intentionally, knowingly or carelessly subject any animal to poisoning by any commercially available poison such as Coumadin (rat poison) or similar product, nor through the tainting of any food or water by means of Ethylene Glycol (antifreeze) or similar product. (Ord. 07-11 § 2-1)

6.04.020 Possession, Feeding and Enticement of Wild or Exotic Animals

- A. No person shall own, keep or feed any Animal for which licensing through the State of Colorado is required unless such person possesses the appropriate license from the Colorado Division of Wildlife.
- B. No person shall own, harbor, keep, provide shelter for or feed any wild or exotic Animal including, without limitation, the following:
 - 1. Bears;
 - 2. Any species of feline other than ordinary domesticated house cats;
 - 3. Skunks;
 - 4. Poisonous or dangerous reptiles;
 - 5. Raccoons, except as permitted under a state wildlife rehabilitation license;
 - 6. Deer or Elk; or
 - 7. Any species of nonhuman primate, but excluding animals imported under authority of state or federal law.
- C. For the purposes of this Section to feed shall mean all provision of edible or drinkable material, including without limitation, bones, salt licks and water.
- D. No person shall knowingly leave or store any refuse, food product, pet food, grain or salt in a manner which would constitute a lure, attraction or enticement of wildlife. Between the dates of April 15 and November 15 of any calendar year, all bird feeders must be suspended on a cable or other device so that they are inaccessible to bears and the area below the feeders must be kept free from accumulation of seed debris. (Ord. 07-11 § 2-2)

CHAPTER 6.08

CONTROL

Sections:

- 6.08.010 Animals at Large
- 6.08.020 Animals at Construction Sites and Public Parking Areas
- 6.08.030 Disturbance of Peace and Quiet
- 6.08.040 Public Nuisance
- 6.08.050 Disposal of Animal Waste
- 6.08.060 Vicious Animals
- 6.08.070 Harassment of Wildlife

6.08.010 Animals at Large

- A. All Animals are to be kept under restraint. It shall be unlawful for the Owner or Keeper of any Animal to permit such Animal to be At Large in the Town. If an Animal is found to be At Large in the Town, the Owner or Keeper shall be presumed to have violated this Section.
- B. It shall be unlawful for the Owner or Keeper of any Animal to permit such Animal to not be under control, by Leash or Lead, in the Village Center or Town Hall Plaza. If an Animal is found to be At Large in the Village Center or Town Hall Plaza, the Owner or Keeper shall be presumed to have violated this Section. (Ord. 07-11 § 3-1)

6.08.020 Animals at Construction Sites and Public Parking Areas

- A. Animals are prohibited under all circumstances at any and all construction sites prior to issuance of a Temporary Certificate of Occupancy (TCO) or Certificate of Occupancy (CO), whether public or private property, within the Town of Mountain Village.
- B. Animals shall not be left unattended in any vehicle in any public parking area except for Village Center South and Town Hall Plaza nor shall any animal be tethered to any stationary object, including motor vehicles, in any public parking area. (Ord. 07-11 § 3-2)

6.08.030 Disturbance of Peace and Quiet

No Owner or Keeper of an Animal in the Town shall permit such Animal to disturb the peace and quiet of any person by barking, whining, howling or making any other noise in an excessive, continuous or untimely fashion. If any Animal disturbs the peace and quiet, its Owner or Keeper shall be deemed guilty of a violation of this Section, provided that, no such Owner or Keeper shall be charged with a violation of this Section unless they or a member of their household over the age of eighteen (18) years has received a warning from the Town of a previous complaint at least once within the preceding twelve (12) months. (Ord. 07-11 § 3-3)

6.08.040 Public Nuisance

It shall be unlawful for any Owner or Keeper to fail to exercise proper care and control of his or her Animal to prevent it from becoming a public nuisance. For the purposes of this Section, a public nuisance includes an Animal which is a safety or health hazard, damages or destroys the property of another, creates offensive odors which materially interfere with or disrupt another person in the conduct of lawful activities at such person's home or business, or defecates on public or private property not owned or leased by the Owner or Keeper, if said Owner or Keeper fails to dispose properly of such defecation. (Ord. 07-11 § 3-4)

6.08.050 Disposal of Animal Waste.

- A. The owner or keeper of any domestic animal shall not permit the animal to defecate, without immediately removing, upon any public property within Town.
- B. The owner or keeper of any domestic animal shall not permit the animal to defecate upon

the common areas of any condominium, townhouse, apartment, resort, hotel, or any other publicly accessible private property without the express permission of the property owner.

- C When any domesticated animal defecates without permission upon any private property other than that of the owner, it shall be the duty of the owner or keeper of such animal to immediately remove and properly dispose of such feces in a due and proper manner. (Ord. 07-11 § 3-5)

6.08.060 Vicious Animals

- A. It shall be unlawful for any person to own or keep any vicious Animal. A vicious Animal is one that bites, claws or attempts to bite or claw any person, bites another animal or in a vicious or terrorizing manner approaches any person in an apparent attitude of attack, whether or not the attack is consummated or is capable of being consummated.
- B. It is a defense to the charge of owning or keeping a vicious Animal that the person or Animal that was bitten, clawed or approached by the vicious Animal was:
 - 1. Other than in ~~self-defense~~self-defense or defense of its young, attacking the Animal or engaging in conduct reasonably calculated to provoke the Animal to attack or bite;
 - 2. Unlawfully engaging in entry into or upon a fenced or enclosed portion of the premises upon which the Animal was lawfully kept or upon a portion of the premises where the Animal was lawfully restrained by Leash or Lead;
 - 3. Unlawfully engaging in entry into or in or upon a vehicle in which the Animal was confined;
 - 4. Attempting to assault another person;
 - 5. Attempting to stop a fight between the Animal and any other Animal;
 - 6. Attempting to aid the Animal when it was injured; or
 - 7. Attempting to capture the Animal in the absence of the Owner or Keeper.
- C For the purposes of this Section, a person is lawfully upon the premises of an Owner or Keeper when such person is on the premises in the performance of any duty imposed by law or by the express or implied invitation of the owner of such premises or the owner's agent. (Ord. 07-11 § 3-6)

6.08.070 Harassment of Wildlife

- A. It is unlawful for any person to knowingly or negligently allow or direct a dog which he owns or which is under his control to harass wildlife, whether or not the wildlife is actually injured by such dog.
- B. An Animal Control Officer or Police Officer may capture or kill any dog he determines to be harassing wildlife. The provisions of this subsection (2) shall not apply to dogs that are under the direct personal control of a person. (Ord. 07-11 § 3-7)

CHAPTER 6.12

LICENSING

Sections:

6.12.010 Licensing

6.12.010 Licensing

- A. The owners of dogs residing within the Town of Mountain Village shall be required to obtain an annual License issued by the Mountain Village Police Department, for a fee which shall from time to time be determined by Resolution of the Town Council.
- B. Evidence of up-to-date rabies vaccination will be required to obtain said License. (Ord. 07-11 § 4-1)

CHAPTER 6.16

IMPOUNDMENT AND RECLAMATION

Sections:

- 6.16.010 Authorization for Capture and Impoundment
- 6.16.020 Notice of Impoundment
- 6.16.030 Minimum Time for Impoundment of Unclaimed Animals
- 6.16.040 Reclamation of Certain Animals Restricted or Prohibited
- 6.16.050 Reclaiming Fees
- 6.16.060 Adoption or Disposal of Unclaimed Animals

6.16.010 Authorization for Capture and Impoundment

- A. Animal Control Officers and Police Officers are hereby authorized to take or capture Animals deemed by them to be included in the categories listed below and impound them at the Animal Shelter or other appropriate location where the Animals will be confined in a humane manner. Such Officers may utilize a tranquilizer dart if necessary in order to capture an Animal which appears to be vicious or destroy such Animal if necessary to avoid a physical threat to human beings.
1. Animals At Large, Animals at construction sites prior to issuance of TCO or CO, Animals confined or tethered in any public parking area, vicious Animals, Animals creating a disturbance, maltreated Animals and nuisance Animals;
 2. Wild or exotic Animals kept in violation of Section 6.04.020;
 3. Animals which were being transported by a person involved in a vehicular accident when such person becomes unable to care for or maintain control over the Animal as a result of the accident and there is no responsible person present to take possession of the Animal;
 4. Animals which will apparently be or have been left uncared for as a result of the death, injury, arrest, detention or other incapacitation of the Owner or Keeper. (Ord. 07-11 § 5-1)

6.16.020 Notice of Impoundment

If, by tags or other identification attached to the Animal or any other information given to the Animal Shelter, the Owner of an impounded Animal can be identified, an Animal Control Officer or other Animal Shelter representative shall, immediately upon impoundment, notify the Owner of such impoundment by telephone or mail. (Ord. 07-11 § 5-2)

6.16.030 Minimum Time for Impoundment of Unclaimed Animals

Unclaimed Animals shall be kept at the Animal Shelter or other appropriate location for not less than five (5) days unless euthanasia prior to that time is deemed necessary or appropriate by the veterinarian advising the Animal Shelter personnel. (Ord. 07-11 § 5-3)

6.16.040 Reclamation of Certain Animals Restricted or Prohibited

- A. The following restrictions or prohibitions shall apply to the reclamation of the following impounded Animals:
1. No Animal impounded as a vicious Animal shall be released prior to a hearing and determination by the Municipal Court that the Owner of the Animal can and will exercise sufficient control over the Animal so that the Animal presents no danger to persons or companion animals. If the Court determines that the Owner

of the Animal cannot exercise sufficient control over the Animal, the Court may order the Animal banished from the Town or may order the Animal humanely euthanized.

2. If an Animal was impounded on the basis of a violation of any provision of Section 6.16.010, then the notice required by section 6.16.020 shall include a statement, in writing, that the Animal will be disposed of if the Owner or Keeper does not request a hearing with the Municipal Judge within seven (7) days of the date of the notice. If a hearing is requested, the Municipal Judge shall schedule it to occur within three (3) Town business days and shall give notice of same to the person requesting the hearing. If the Municipal Judge determines that the Animal was being kept in violation of any provision of Section 6.16.010, the Municipal Judge may order the Animal disposed of in the manner provided in Section 6.16.040 and not returned to its Owner or Keeper, or may order it returned to its Owner or Keeper upon payment of impoundment, boarding or veterinary fees and any other expenses incurred by the Town or the Animal Shelter in connection with the impoundment of the Animal and its subsequent care if the Municipal Judge determines that, due to changed circumstances, the Animal's health, safety and welfare will not be endangered thereby. If the Municipal Judge determines that the Animal was wrongfully impounded, the Municipal Judge shall order the Animal returned without payment of such fees or expenses. If no hearing is requested, the Municipal Judge may order the Animal disposed of in the manner provided in Section 6.16.060. (Ord. 07-11 § 5-4)

6.16.050 Reclaiming Fees

- A. An Owner or Keeper reclaiming an impounded Animal shall pay an impound fee plus a daily boarding fee, both as established by the Town Manager upon recommendation of the operator of the Animal Shelter. The amount of the impound fee may depend upon the type of Animal involved, its age, its licensing status and whether it has been impounded more than once in a twelve (12) month period.
- B. An Owner or Keeper reclaiming an impounded dog or cat which does not have a current rabies tag shall present a current rabies vaccination certificate for such dog or cat issued by a Licensed veterinarian or the Owner or Keeper may place a cash deposit of fifty dollars (\$50.00) with the Animal Shelter to be refunded upon presenting, within five (5) days thereafter, proof of current rabies vaccination. (Ord. 07-11 § 5-5)

6.16 060 Adoption or Disposal of Unclaimed Animals

Any Animal not reclaimed by its Owner within five (5) days shall become the property of the Town and shall be placed for adoption in a suitable home or humanely euthanized. (Ord. 07-11 § 5-6)

CHAPTER 6.20

ENFORCEMENT

Sections:

- 6.20.010 Personnel
- 6.20.020 Interference with Animal Control Officers
- 6.20.030 Right of Entry Granted

6.20.010 Personnel

The civil and criminal provisions of this Title shall be enforced by those persons designated by the Town. (Ord. 07-11 § 6-1)

6.20.020 Interference with Animal Control Officers

No person shall knowingly interfere with, impede or obstruct any Animal Control Officer who is attempting to discharge or is in the course of discharging an official duty or fail to obey the lawful order of an Animal Control Officer. (Ord. 07-11 § 6-2)

6.20.030 Right of Entry Granted

Animal Control Officers and Police Officers are hereby authorized to enter upon any premises, excluding a dwelling unit, in the Town for the purpose of impounding animals which they are authorized hereunder to impound, or for any other purpose authorized by this Title. (Ord. 07-11 § 6-3)

CHAPTER 6.24

PENALTIES

Sections:

- 6.24.010 Court Conviction
- 6.24.020 Assessment for Pleading Guilty
- 6.24.030 Use of Revenue

6.24.010 Court Conviction

Any person violating Title Six (6) of the Municipal Code, which results in a court conviction shall be subject to the following penalties: The first conviction shall result in a fine of not less than Fifty Dollars (\$50) nor more than One Hundred Dollars (\$100); the second conviction shall result in a fine of not less than One Hundred Dollars (\$100) nor more than Three Hundred Dollars (\$300); the third conviction and each subsequent conviction thereafter shall result in a fine of Three Hundred Dollars (\$300); ~~imprisonment in County Jail for not more than ninety (90) days, or both.~~ (Ord. 07-11 § 7-1)

6.24.020 Assessment for Pleading Guilty

Any person charged with a violation of Title Six (6) of the Municipal Code, may, instead of proceeding to defend against the prosecution thereof, elect to pay a penalty assessment according to the following schedule: The first conviction shall result in a fine of Fifty Dollars (\$50); the second conviction shall result in a fine of One Hundred Dollars (\$100); upon the third conviction within a single twelve (12) month period, the alleged offender must appear before the Municipal Judge. (Ord. 07-11 § 7-2)

6.24.030 Use of Revenue

Penalties collected in connection with this Title, shall be used in part to provide pet waste clean-up stations within the Mountain Village. (Ord. 07-11 § 7-3)

EXHIBIT B

CHAPTER 9.13 PROHIBITION AGAINST OPEN CONTAINERS

Sections:

9.13.010 Open Container

9.13.020 Penalties

9.13.010 Open Container

- A. No person shall knowingly consume any intoxicating beverage, nor shall any person knowingly carry or have in his or her possession an open container of any intoxicating beverage in either of the following places:
1. In a moving, standing or parked motor vehicle which is in any public place; or
 2. In any public place which has not been explicitly exempted from the applicability of this Section by resolution of the Town Council. If the exemption is requested by a person who is sponsoring an artistic, cultural, recreational or other event or festival which has been officially sanctioned or scheduled by the Town's Commission for Community Assistance, Arts and Special Events, or which has received a grant or funding from the Town, then the exemption may be granted by written order of the Mayor. Any such resolution or order shall identify the organization and the special event for which the exemption is requested, the boundary of the public place to be exempted and the duration of the exemption. To protect the public health, safety and welfare, the Town Council or the Mayor may impose conditions of exemption, including but not limited to perimeter security, clean-up bond, general liability and/or liquor liability insurance, and an endorsement thereof identifying the Town and its officers, agents and employees as additional insureds.
- B. The provisions of this Section shall not apply to a person in possession of one (1) opened but released container or partially consumed vinous liquor which was lawfully removed pursuant to C.R.S. § 12-45-411(3.5), and any agency regulations promulgated concerning the means of transportation of a partially consumed bottle of vinous liquor once it is resealed and removed from the licensed premises of an establishment holding a motel and restaurant liquor license.

9.13.020 Penalties

A violation of this Chapter shall be a Petty Offense punishable as general penalty as set forth in the Mountain Village Municipal Code.

CHAPTER 9.21
PROHIBITION OF VAGRANCY AND PANHANDLING

Sections:

- 9.21.010 Obstructing public streets, places and buildings prohibited.
- 9.21.020 Occupying or sleeping in certain places prohibited
- 9.21.030 Panhandling Defined
- 9.21.040 Prohibited Panhandling Activities
- 9.21.050 Penalties

9.21.010 Obstructing public streets, places and buildings prohibited.

- A. It shall be unlawful for any person, whether alone or with others, without legal privilege to do so, to obstruct vehicular or pedestrian movement on any street, alley, sidewalk, mall, way, place or doorway or entrance into or out of any building which is open to the public.
- B. Obstruction means the interference with or prevention of, convenient or reasonable passage or use of the public street, alley, sidewalk, mall, way, place or building or entrance or doorway into or out of any building which is open to the public by any individual or group of individuals.
- C. For purposes of this section, the following acts will constitute a violation of this Code:
 - 1. When one (1) person, whether alone or with others, intentionally causes or creates an obstruction; or
 - 2. When one (1), whether alone or with others, causes, creates or contributes to causing or creating an obstruction where a reasonable man in the same circumstances would be aware that he or she was causing, creating or contributing to causing or creating an obstruction.

9.21.020 Occupying or sleeping in certain places prohibited

- A. It shall be unlawful for any person to occupy, lodge or sleep in any vacant or unoccupied barn, garage, shed, shop or other building or structure without owning the same or without permission of the owner or person entitled to the possession of the same or sleep in any vacant lot or any public place whatsoever during the hours of darkness.

- B. It shall be unlawful for any person to camp upon any public property except in any location where camping has been expressly allowed by the officer or agency having the control, management and supervision of the public property in question.
- C. For purposes of this section:
 - 1. “Camp” means to reside or dwell temporarily in a place, with shelter. The term “shelter” includes, without limitation, any tent, tarpaulin, lean-to, sleeping bag, bedroll, blankets, or any form of cover or protection from the elements other than clothing.
 - 2. “Reside or dwell” includes, without limitation, conducting such activities as eating, sleeping or the storage of personal possessions.
 - 3. “Public property” means, by way of illustration, any street, alley, sidewalk, pedestrian or transit mall, bike path, greenway, or any other structure or area encompassed within the public right-of-way; any park, parkway, mountain park, or other recreation facility; or any other grounds, buildings or other facilities owned or leased by the Town or by any other public owner, regardless of whether such public property is vacant or occupied and actively used for any public purpose.

9.21.030 Definition of Panhandling

For the purposes of this Section, Panhandling shall be defined as soliciting people in public for money, food or other goods.

9.21.040 Prohibited Panhandling Activities

- A. It shall be unlawful for any person to Panhandle if such Panhandling involves the following prohibited conduct:
 - 1. If the person Panhandling engages in conduct toward the person solicited that is aggressive, intimidating, threatening, coercive or obscene and that causes the person solicited to reasonably fear for his or her safety
 - 2. If the person Panhandling directs fighting words to the person solicited that are likely to create an imminent breach of the peace.
 - 3. If the person Panhandling touches or grabs any person being solicited.
 - 4. If the person Panhandles in such a manner to intentionally obstruct or block a Town Sidewalk, as defined in the Town of Mountain Village Municipal Code, doorway, entryway or other passage way in a public place used by pedestrians or obstructs the passage of a person solicited or requires the person solicited to take

evasive action to avoid physical contact with the person Panhandling or with any other person.

5. If the person Panhandles on a public transportation vehicle, or alternative method of public conveyance, including the Telluride-Mountain Village Gondola.

9.21.050 Penalties

A violation of this Chapter shall be a Petty Offense punishable as general penalty as set forth in the Mountain Village Municipal Code.

CHAPTER 10.5 PARKING AND IMPOUNDMENT

Sections:

10.05.010 Vehicle Immobilization Policy

10.05.010 Vehicle Immobilization Policy

A. Eligibility for Immobilization

1. Any vehicle having three or more outstanding parking citations and/or which has accrued One Hundred Dollars or more in unpaid fines shall be subject to immobilization.
2. Notwithstanding subsection (1), a vehicle will not be subject to immobilization if the vehicle owner has an installment agreement for the payment of parking fines with the Town of Mountain Village under which all payments are current.

B. Immobilization List

1. Once a vehicle is found to be eligible for immobilization pursuant to Section A(1), the Town Police Department shall send an Immobilization Eligibility Notice to the registered address of the vehicle owner.
2. If there is no corrective action taken by the vehicle owner within ten (10) days of the date of mailing the Notice, the state registration number of the vehicle shall be placed on the immobilization list.
3. A vehicle on the immobilization list shall remain on the list until the amount of fines assessed to the vehicle for unpaid parking tickets and any other applicable fees is paid in full or the owner of the vehicle enters into an installment agreement with the Town of Mountain Village for the payment of such fines and fees.

C. Immobilization Procedure

1. If a vehicle on the immobilization list is parked on a public street or other right of way, or public parking facility, whether or not the vehicle is legally parked, the vehicle may be immobilized by means of an immobilization device. Such immobilization may be conducted by the Town of Mountain Village or its designated agent.
2. At the time of immobilization, a notice shall be conspicuously placed on the driver's side window of the vehicle and shall contain the following information:
 - a. That the vehicle has been immobilized;
 - b. A caution not to move the vehicle;
 - c. A statement that payment of the fines is required for removal of the device;
 - d. City contact information for payment of the fines;
 - e. A warning that if the vehicle remains immobilized for more than seventy two (72) hours, it may be subject to impoundment; and
 - f. A notice of the owner's right to an immobilization hearing.
3. Upon immobilization, a One Hundred Dollar (\$100) fee will be assessed for the installation and removal of the immobilization device.

D. Removal of Immobilization Device

1. In order to have the immobilization device removed from a vehicle, the vehicle owner must pay all outstanding fines and any applicable fees to the Town Police Department, or the vehicle owner must enter into an installment agreement with the Town to pay all outstanding fines on terms established and approved by the Police Department.
2. Upon payment in full or signing an installment agreement, the immobilization device will be removed from the vehicle. In order to have the immobilization device removed on the day of payment, payment must be made by 4:00 p.m.

E. Impoundment

1. In the event the vehicle remains immobilized for more than seventy two hours, the vehicle may be tagged as an “abandoned motor vehicle” by the Town Police Department pursuant to C.R.S. § 42-4-1802 and may be subject to impoundment under C.R.S. §41-4-1803.

F. Tampering, Removal, or Destruction of Immobilization Device; Attempt to Drive Immobilized Vehicle

1. Any person who tampers with, removes or attempts to remove, or damages the immobilization device, or who attempts to drive a vehicle that is immobilized by an immobilization device, shall be subject to civil and/or criminal prosecution under any applicable local ordinance or state law.

Memo

Agenda Item #18

To: Mayor Jansen and Town Council
From: James Mahoney
CC: File
Date: June 18, 2015
Re: Telluride Medical Center Post Closing Agreement

-
- I. **Closing Status:** Under the April 23rd, 2015 First Amendment to Land Acquisition and Conveyance Agreement (the “First Amendment”), closing on the sale of property to the Telluride Hospital District (the “District”) was set for June 17th, 2015; however, the First Amendment also required that the Town Council approve a “Post Closing Agreement” prior to closing.

The First Amendment also gave up to a thirty day extension if the Town Council and the District had not agreed upon and approved the Post Closing Agreement. The Post Closing Agreement took some time for staff and legal counsel to draft and come to agreement on; therefore, it was not set to be approved until the June 25th, Town Council meeting; therefore, the parties elected to take the thirty day extension in order to give Town Council the opportunity to review the attached Post Closing Agreement.

In the event Town Council approves this Post Closing Agreement the intent of the parties is to close as soon as practical. In connection with the closing we are asking Town Council to make a motion approving the Mayor or Mayor Pro-Temp to sign any and all documents contemplated by the Acquisition and Conveyance Agreement and other documents required in connection with Closing.

- II. **Post-Closing Agreement:** The Post Closing Agreement addresses any matters that were requirements under the Acquisition and Conveyance Agreement which have yet to be completed and requires their completion as post-closing undertaking.
- III. **Additional Agreements:** Also included in your packets are a Development Cost Agreement and a Use Covenant, which were required under the

Acquisition and Conveyance Agreement. The Development Cost Agreement formalizes the terms of the various fees and reimbursement of costs contemplated in the Acquisition and Conveyance Agreement and the Use Covenant is the covenant restricting the use of the land conveyed to the District.

- IV. **Approval or Denial:** If Council is agreeable with the terms of the documents attached hereto, a simple motion to approve will suffice or if changes are necessary a motion with conditions can be made. If Council does not agree to the terms of these agreements a motion to deny is sufficient.

TOWN/DISTRICT DEVELOPMENT COST REIMBURSEMENT AGREEMENT

THIS TOWN/DISTRICT DEVELOPMENT COST REIMBURSEMENT AGREEMENT

("Agreement") is entered into and made effective as of _____, 2015 ("Effective Date") by and between Town of Mountain Village, a Colorado municipal corporation and political subdivision of the State of Colorado ("Town") and The Telluride Hospital District a political subdivision of the State of Colorado ("District"). Town and District are sometimes each individually referred to as a "Party" and sometimes collectively as the "Parties".

DEFINITIONS

The Parties acknowledge and agree to the following definitions ("Definitions") and further agree that each of the Definitions: (a) form a portion of the basis of this Agreement; and (b) are incorporated in this Agreement. As used herein, the following Definitions shall be given the meaning ascribed to the term as the same are stated below.

A. "Acquisition Property" shall mean and refer to Land Unit 1, The Village Station Land Condominiums, per the Land Condominium Map and the Land Condominium Declaration.

B. "Developer Option" shall mean and refer to an option that the District, in its sole discretion, may elect to pursue with a third party developer, identified by the District in its sole and reasonable discretion, reflected in a developer agreement between the District and the developer on mutually agreeable terms and conditions, by which the developer, with the review, participation and consent of the District, will coordinate the design, financing, funding, development and construction of the Project, consistent with the scoping documents provided by the District, and such other uses and activities contemplated by the developer, consistent with Town Law. The District may, but need not, elect to pursue the Developer Option.

C. "Development and Use Covenant" shall mean and refer to that certain instrument recorded on _____, 2015 in Reception No. _____, imposing certain restrictions and requirements concerning the ownership and use of the Acquisition Property and Improvements.

D. "Developer/District Joint Development Agreement" shall mean and refer to a certain agreement that may, but need not, be made and entered into between the District and a developer selected by the District and approved by the Town as set forth herein, in the event that the District elects to pursue the Developer Option, to jointly develop the Property for and on behalf of the District on mutually agreeable terms and conditions.

E. "Improvements" means the building(s) and related structures and facilities being developed and constructed from time to time on the Acquisition to accommodate the Permitted Uses (defined below). The Improvements may occur in one or more phases.

F. "Land Condominium" means the land condominium known and referred to as The Village Station Land Condominiums which established certain land condominium units on Lot 1003R-1, Town of Mountain Village, San Miguel County, Colorado, pursuant to the Land Condominium Declaration and the Land Condominium Map.

G. "Land Condominium Declaration" means the land condominium declaration for the Land Condominium, recorded on _____, 2015 in Reception No. _____.

H. "Land Condominium Map" means the land condominium map for the Land Condominium, recorded on _____, 2015 in Plat Book 1, Page _____, Reception No. _____.

I. **“Gondola Parking Garage”** means the multi-level parking facility currently located on Unit 2, The Village Station Land Condominiums, per the Land Condominium Map and the Land Condominium Declaration, which is owned and operated by the Town.

J. **“Gondola Parking Garage Expansion Project”** means the potential expansion of the Gondola Parking Garage that may be undertaken by the Town from time to time, which expansion could add additional levels of parking of up to 450 additional parking spaces.

K. **“Governmental Authority”** means any federal, state or local government or other political subdivision thereof, including, without limitation, any Person exercising executive, legislative, judicial, regulatory or administrative governmental powers or functions, in each case to the extent the same has jurisdiction over the Person or property in question.

L. **“Permitted Uses”** means the uses and activities that may occur on the Acquisition Property and the Improvements as provided for in the Development and Use Covenant.

M. **“Person”** means any natural person, corporation, general or limited partnership, limited liability company, association, joint venture, trust, estate, Governmental Authority or other legal entity, in each case whether in its own or a representative capacity.

N. **“Project”** shall mean and refer to the design, development, construction, use and operation of the Regional Medical Center on the Acquisition Property for the Permitted Uses, the Helipad on the Gondola Parking Garage, physical upgrades and improvements to the Project Access as required to serve the needs of the Regional Medical Center and such other related improvements, facilities, utilities, uses and activities. The Project may occur in one or more phases. If the Developer Option is elected, the developer may include other phases for the Project for other uses and activities acceptable to the Town as provided for in this Agreement.

O. **“PSA”** means the Land Acquisition and Conveyance Agreement dated January 23, 2015 by and between the Town and the District concerning the purchase and sale of the Acquisition Property.

P. **“Required Development Approvals”** shall mean and refer to the various land use approvals for the Project, including, without limitation, design review plans, building permits and certificates of occupancy, and such other approvals necessary and required to enable District to develop, construct, operation, occupy and otherwise use the Project.

Q. **“Selected Developer”** shall mean and refer to a developer who may, but need not be selected by the District and approved by the Town upon an election by the District to exercise the Developer Option.

R. **“Town”** shall mean and refer to the Town of Mountain Village.

S. **“Town Laws”** shall mean and refer to any and all applicable provisions of the laws and regulations of the Town which govern and regulate the Property and/or Project, including, without limitation, the Community Development Code (**“CDC”**), the Town Charter, the Town Municipal Code, and the Town Building Code as they may be amended from time to time.

RECITALS

The Parties acknowledge and agree to the following recitals (**“Recitals”**) and further agree that each of the Recitals: (a) form a portion of the basis of this Agreement; and (b) are incorporated in this Agreement.

A. Town and District entered into the PSA.

B. The PSA contemplated that the Parties, at Closing on the Acquisition Property, would make and enter into a certain agreement by which the Town, as an incentive for developing, constructing and operating the Improvements in the Mountain Village, agreed to reimburse certain fees, taxes, costs and other expenses incurred by the District in connection with its development of the Project and to cooperate and assist the District in pursuing other tax incentives. The reimbursements shall occur at the time that initial phase of the Improvements are being developed for the Permitted Uses as well as at such time that any and all subsequent phases of the development of the Improvements for the Permitted Uses.

C. The rights, duties and obligations of the Parties arising hereunder shall survive a closing on the Acquisition Property under the PSA.

D. This Agreement constitutes the reimbursement agreement between the parties contemplated by the PSA.

AGREEMENT

NOW, THEREFORE, in consideration of the Recitals, which are incorporated herein, and the mutual promises contained herein, the receipt and sufficiency of which are hereby acknowledged by the parties, it is agreed by and between the Parties as follows:

1. **Development Fees/Taxes Reimbursements.**

1.1. The Town and District agree that in lieu of the Town granting a waiver of certain fees and taxes (“**Covered Fees/Costs**”) as provided for in the PSA, the Town will agree to reimburse District for those certain taxes and fees imposed by the Town, which will become due and payable in connection with the development and construction of the each phase of the development and construction of the Improvements being undertaken by the District or its affiliates or other users for the Permitted Uses. The reimbursements of the Covered Fees/Costs shall be based on the then current fee schedules and tax ordinances adopted by the Town. The Covered Fees/Costs shall include, without limitation, , the Building Permit fees, Plan Check fees, Town Use Tax, Town Road Impact Fee, Town Water and Sewer Tap Fee, Town Conceptual Work Session Fee, and Design Review Process Fee (as such fees and costs are defined by the applicable Town Laws) and if approved as set forth in section 3 below the Parking Payment (defined below) and any similar other fees and costs that may be imposed by the Town at the time of issuing a building permit, but shall not include reimbursement costs of third party consultants retained by the Town to evaluate any application or portion of the Project, including but not limited to engineers, parking consultants or attorney’s fees.

1.2. In the event the Developer Option is selected, the Town’s agreement to reimburse the Covered Fees/Costs as set forth in this section 1 are limited to uses of the Improvements by the District or its affiliates. Any portion of the Project that is not owned or used by the District or its affiliates shall not be eligible for the Town’s agreement to reimburse the Covered Fees/Costs and the Developer shall be responsible for payment of the non-reimbursable Covered Fees/Costs for that portion of the Project that is not owned or used by the District or its affiliates prior to issuance of a building permit for the Project.

1.3. The Covered Fees/Costs, as adjusted, shall not be due and payable to the Town by the District or, if applicable, its Selected Developer under the Developer Option, unless and until the District applies for its Building Permit, and shall be reimbursed by the Town to District or its Selected Developer (as the case may be) as an incentive for building the facility in Mountain Village. The reimbursement by the Town will occur within thirty (30) days from the payment of such Covered Fees/Costs for each phase of the Project.

1.4. During the period between the payment of the Covered Fees/Costs by the District and the reimbursement by the Town, the Town shall hold such funds in a separate dedicated Town general ledger account designated for this purpose.

1.5. The Town represents and warrants to District that there is sufficient capacity in the Town owned or controlled municipal water and municipal sewer system, as well as the cable television and internet system operated by the Town to accommodate the Project.

2. **Enterprise Zone Incentives.** The Town and District shall cooperate and assist each other in seeking and securing, to the extent available, any and all Enterprise Zone incentives, including property tax credits, qualifications for “Contribution Project Status,” investment incentives and new employee credits and such other incentives that may from time to time become available and applicable to the Acquisition Property and the Project for each phase of the development and construction of the Project, including in the event the Developer Option is elected. The Parties agree to seek and pursue such incentives for the maximum coverages and terms possible and practical.

3. **Parking Payment In-lieu.**

3.1. The District and Town will determine the amount of required parking for the improvements associated with Project as determined by the CDC based upon the actual design and size of the Project.

3.2. In connection with its applications for the Required Development Approvals for each phase of the development and construction of the Project undertaken by the District or its affiliate or other users for the Permitted Uses, the District, at its cost and expense, shall prepare and process an appropriate application seeking Town approval enabling the District to make a parking payment in lieu pursuant to section 17.5.8(D) of the CDC (the “**Payment in Lieu Application**”).

3.3. The Town agrees to review, process and act upon the Payment in Lieu Application on the basis that the phase of the Project is for a public entity. The Payment in Lieu Application shall be determined utilizing the criteria of section 17.5.8(D) of the CDC. The Town agrees to waive the application fee for the Payment in Lieu Application (“**Parking Payment**”).

3.4. The Town further agrees that in the event a Parking Payment in Lieu is approved pursuant to the criteria of Section 17.5.8(D) of the CDC, the Parking Payment due from District or its affiliate upon the Town’s action on the Payment in Lieu Application for each phase of the development and construction of the Project, will become payable by the District upon the issuance of a building permit for that particular phase. The Town agrees that the Parking Payment by the District in connection with its use of the Improvements for the Permitted Uses are deemed to be Covered Fees/Costs and subject to the reimbursement provisions set forth in Section 1 above.

3.5. In the event the Developer Option is selected, the Developer may submit a Payment in Lieu Application and the Town may authorize a parking payment in lieu rather than constructing required parking in the Project. In such event, the Town’s agreement to reimburse the Parking Payments as Covered Fees/Costs, subject to the reimbursement provisions set forth in Section 1 above, are limited to uses of the Improvements by the District or its affiliates. Any portion of the Project not being owned or used by the District or its affiliates shall not be eligible for the Town’s agreement to reimburse the Parking Payments as Covered Fees/Costs and the Developer shall be responsible for making the Parking Payment required for any portion of the Project not being owned or used by the District or its affiliates prior to issuance of a building permit for the Project.

3.6. The foregoing notwithstanding, the Town shall not be liable to pay for the cost of any onsite parking spaces proposed by the District, or for the reconstruction of any current parking spaces

impacted by development of the Project.

4. **Garage Parking Usage and Fees.**

4.1. The Town agrees to issue one long-term parking permit for each employee of the District or its affiliates or other users for the Permitted Uses, including a permit to enable overnight parking for those employees who are on call and/or working at the Project during the overnight hours 2:00 a.m. to 6:00 a.m. The Permits shall be issued at an initial rate of \$25/permit annually, which rate in subsequent years shall be adjusted to coincide with the Town's parking policies, including parking rates, then in effect in subsequent years, which policies and rates may be adjusted from time to time.

4.2. If requested by District, the Town agrees to consider in good faith modifying its parking policies for the Gondola Parking Garage to enable free parking for short term (not less than 1 hour) for all users of the Medical Center including patients and other visitors of the medical facility.

4.3. The use of the parking spaces by the District or its affiliates shall be subject to the uniformly established and applied parking policies of the Town, provided, however, that such policies would not be drafted or applied in a way that would preclude an employee of the District to whom a parking permit has been issued from parking in the Gondola Parking Garage on a space available, daily basis, 365 days a year, except that the Gondola Parking Garage may be reasonably shut down from time to time to allow for necessary repair or maintenance of the facility.

4.4. In the event that the Town determines that it will undertake the Gondola Parking Garage Expansion Project, the Town may establish further limitations or restrictions on the use of the Gondola Parking Garage during the time that the Gondola Parking Garage Expansion is occurring. The Town shall cooperate and assist the owner of the Project in finding alternative parking for employees during the time that parking in the Gondola Parking Garage is displaced, if at all.

5. **Miscellaneous.**

5.1. **Term of Agreement.** The term of this Agreement shall coincide with the timeline by which the District is required to perform its District Post-Closing Undertakings as contemplated by the PSA, including any extensions to such timelines that may be mutually approved by the Town and the District. In the event that the Town declares the District to be in breach of any of the District Post-Closing Undertakings and elects to exercise its rights under the Acquisition Property Reversionary Procedures, the rights of the District hereunder shall expire.

5.2. **Recording.** This Agreement will be recorded in the official records of the Clerk and Recorder for San Miguel County, Colorado.

5.3. **Binding on Successors.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, representatives, successors, and assigns, and shall inure to the benefit of all parties hereto, individually and collectively, and their heirs, respective representatives, successors, and assigns. This Agreement shall constitute an agreement running with the Acquisition Property until: (i) modification or release by mutual agreement of the Town and the District; or (ii) the expiration of the term of the Agreement pursuant to Section 5.1.

5.4. **Merger and Integration.** This Agreement and the PSA constitutes the entire agreement concerning the subject matters and issues addressed herein. This Agreement supersedes and replaces all prior negotiations, and all agreements proposed or otherwise, whether written or oral, express or implied, concerning all subjects covered herein. Thus, any and all prior or contemporaneous discussions, negotiations, writings, commitments and/or undertakings related hereto are merged herein. Except as expressly set forth herein, no representations of any kind, oral or otherwise, express or implied,

have been made by any party or by a representative or agent of any party.

5.5. **Modifications, Amendments, Waivers, and Extensions.** Except as otherwise expressly permitted herein, this Agreement may not be modified, amended, or supplemented except by written instrument, specifically identifying this Agreement and signed by all parties hereto. No waiver of any breach of any agreement or provisions herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other agreement or provision herein contained. No extension of time for performance of any obligations or acts shall be deemed an extension of the time for performance of any other obligations or acts.

5.6. **Partial Invalidity.** If one or more of the provisions of this Agreement shall for any reason be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect or impair any other provision of this Agreement, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had not been contained herein.

5.7. **Parties Representations.** In entering into this Agreement, the Parties acknowledge and agree and represent and warrant to each other as follows: (a) that they will perform their duties and obligations in a commercially reasonable and good faith manner and that this commitment is being relied upon by each other Party; (b) that parties will promptly provide a response to a notice when required, the response will be provided within the timeframe established and if no timeframe is stated, it shall be deemed to be 30 days and the failure to timely provide a response shall be deemed to be an approval; (c) that the Party is a duly qualified and existing entity, capable of doing business in the state of Colorado; and (d) that the Party has actual and express authority to execute this Agreement, has taken all actions necessary to obtain such authorization, the Agreement constitutes a binding obligation of the Party and the person signing below is duly authorized and empowered to execute this Agreement.

5.8. **Severability and Further Assurances.** If any term or provision or section of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the applications or such term or provision or Article to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each remaining term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. Each Party shall execute and deliver such documents or instruments and take such action as may be reasonably requested by the other Party to confirm or clarify the intent of the provisions hereof and to effectuate the agreements herein contained and the intent hereof.

5.9. **Additional Documents.** The parties to this Agreement agree to execute or secure the execution of any such other documents subsequently determined to be reasonably necessary to carry out the agreements and obligations set forth in this Agreement.

5.10. **Governing Law.** This Agreement is a negotiated agreement, and shall be construed and interpreted in accordance with the laws of the State of Colorado. Venue is restricted to a state court of competent jurisdiction in San Miguel County, Colorado.

5.11. **Breach of Agreement; Default and Remedies.** If the event of a default by a Party under the Agreement, the following remedies shall apply.

5.11.1. **District Default.** If Town determines that District is in default under this Agreement, Town shall promptly send written notice to District (**Notice of Default**) stating the grounds for the alleged default, the steps which District is required to undertake to cure the alleged default and the timeframe (not less than 30 days) within which District may cure the alleged default. In the event that District has failed to cure the default stated in the Notice of Default or shall have failed to contest the Notice of Default, the Town may pursue its available remedies as set forth in the PSA.

5.11.2. **Town Default.** If District determines that Town is in default under this Agreement, of any performances, duties and obligations of the Town which are required or otherwise contemplated to be performed after Closing, District shall promptly send written notice to Town (**Notice of Default**) stating the grounds for the alleged default, the steps which Town is required to undertake to cure the alleged default and the timeframe (not less than -30 days) within which Town may cure the alleged default. In the event that Town has failed to cure the default stated in the Notice of Default or shall have failed to contest the Notice of Default, District, as its sole and exclusive remedy, may elect to either: (a) terminate this Agreement, and secure a release of the Deposit, the repayment of the Covered Fees/Costs (as defined in the PSA) paid by the District to the Town and a reimbursement to the District of the costs and expenses incurred by the District in connection with its acquisition, design and development of the Acquisition Parcel, including actual and incurred costs and expenses (“**Reimbursement Expenses**”), not including District staff cost allocations overhead or similar expenses, incurred in connection with preparing and processing land use applications with the Town (the District shall provide the Town actual paid invoices for all expenses and costs in connection with this section); or (b) treat this Agreement as being in full force and effect, in which event District shall have the right to pursue an action for specific performance to compel the Town’s compliance with its obligations hereunder, including, any performances, duties and obligations of the Town which are required or otherwise contemplated to be performed after Closing. In no event shall the Reimbursement Expenses under this provision exceed \$500,000.

5.11.3. **Costs and Expenses.** Anything to the contrary herein notwithstanding, in the event of any litigation, mediation or arbitration arising out of this Agreement, including any duties or obligations of either party which are to be performed following Closing, the Court, mediator or arbitrator shall award to the substantially prevailing party all of its reasonable costs and expenses, including attorney fees, arbitration fees and costs and expert witness fees, if applicable.

5.11.4. **Alternative Dispute Resolution; Mediation.** If a dispute arises relating to this Agreement, and is not resolved, the Parties in such dispute (**Disputants**) shall first proceed in good faith to submit the matter to mediation. The Disputants will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. In the event the entire dispute is not resolved within thirty (30) calendar days from the date written notice requesting mediation is sent by one Disputant to the other(s), the mediation, unless otherwise agreed, shall terminate. This section shall not alter any date in this Agreement, unless otherwise agreed.

5.12. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, with the same force and effect as if all signatures appeared on the same document. A photocopy may serve in place of an original. A scanned/emailed or facsimile signature of this Agreement shall be deemed delivery of an original, executed counterpart.

5.13. **Survival.** This Agreement is intended to survive a closing under the PSA. The warranties and representations of the parties contained in this Agreement are deemed to survive the execution and effectiveness hereof.

5.14. **Industry Standards and Norms.** Customary industry practices, standards and norms shall be relied upon if and when necessary for purposes of interpreting, applying and enforcing the terms and conditions established in this Agreement.

5.15. **Notice.** All notices, demands or writings in this Agreement provided to be given or made or sent that may be given or made or sent by either party hereto to the other, shall be deemed to have been fully given or made or sent when made in writing and delivered either by Fax, scan/email or United States Mail (certified, return receipt requests and postage pre-paid), and addressed to the party, at the below stated mailing address, email address or fax number. The mailing address, email address or fax number to which any notice, demand or writing may be changed by sending written notice to each party

notifying the party of the change.

<u>Town:</u> Mailing Address: _____ _____ Phone: _____ Fax: _____ Email: _____	<u>District:</u> Mailing Address: _____ _____ Phone: _____ Fax: _____ Email: _____
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POST CLOSING AGREEMENT

THIS POST CLOSING AGREEMENT (“**Agreement**”) is entered into and made effective as of June 25, 2015 (“**Effective Date**”) by and between Town of Mountain Village, a Colorado municipal corporation and political subdivision of the State of Colorado (“**Town**”) and The Telluride Hospital District a political subdivision of the State of Colorado (“**District**”). Town and District are sometimes each sometimes individually referred to as a “**Party**” and sometimes collectively as the “**Parties**”.

DEFINITIONS

The Parties acknowledge and agree to the following definitions (“**Definitions**”) and further agree that each of the Definitions: (a) form a portion of the basis of this Agreement; and (b) are incorporated in this Agreement. As used herein, the following Definitions shall be given the meaning ascribed to the term as the same are stated below.

A. “**Acquisition Property**” shall mean and refer to Land Unit 1, The Village Station Land Condominiums, per the Land Condominium Map and the Land Condominium Declaration.

B. “**Applicable Law**” means (i) all statutes, laws, common law, rules, regulations, ordinances, codes or other legal requirements of any Governmental Authority, stock exchange, board of fire underwriters and similar quasi-Governmental Authority, and (ii) any judgment, injunction, order or other similar requirement of any court or other adjudicatory authority, in effect at the time in question and in each case to the extent the Person or property in question is subject to the same.

C. “**Deposit**” shall mean and refer to the earnest money deposit being tendered by the District pursuant to the PSA. The Parties acknowledge and agree that \$250,000 has been tendered to Land Title Guarantee Company pursuant to the PSA.

D. “**Developer Option**” shall mean and refer to an option that the District, in its sole discretion, may elect to pursue with a third party developer, identified by the District in its sole and reasonable discretion, reflected in a developer agreement between the District and the developer on mutually agreeable terms and conditions, by which the developer, with the review, participation and consent of the District, will coordinate the design, financing, funding, development and construction of the Project, consistent with the scoping documents provided by the District, and such other uses and activities contemplated by the developer, consistent with Town Law. The District may, but need not, elect to pursue the Developer Option.

E. “**Developer/District Joint Development Agreement**” shall mean and refer to a certain agreement that may, but need not be made and entered into between the District and a developer selected by the District and approved by the Town as set forth herein, in the event that the District elects to pursue the Developer Option, to jointly develop the Property for and on behalf of the District on mutually agreeable terms and conditions.

F. “**Land Condominium**” means the land condominium known and referred to as The Village Station Land Condominiums which established certain land condominium units on Lot 1003R-1, Town of Mountain Village, San Miguel County, Colorado, pursuant to the Land Condominium Declaration and the Land Condominium Map.

G. “**Land Condominium Declaration**” means the land condominium declaration for the Land Condominium, recorded on _____, 2015 in Reception No. _____.

H. “**Land Condominium Map**” means the land condominium map for the Land Condominium, recorded on _____, 2015 in Plat Book 1, Page _____, Reception No. _____.

I. **“Gondola Parking Garage”** means the multi-level parking facility currently located on Land Unit 2, The Village Station Land Condominiums, per the Land Condominium Map and the Land Condominium Declaration, which is owned and operated by the Town.

J. **“Gondola Parking Garage Expansion Project”** means the potential expansion of the Gondola Parking Garage that may be undertaken by the Town from time to time, which expansion could add additional levels of parking of up to 450 additional parking spaces.

K. **“Governmental Authority”** means any federal, state or local government or other political subdivision thereof, including, without limitation, any Person exercising executive, legislative, judicial, regulatory or administrative governmental powers or functions, in each case to the extent the same has jurisdiction over the Person or property in question.

L. **“Offsite Easements”** means those certain easements to accommodate the Project Access, the Project Utilities and Services, and such other necessary and appropriate easements as may be required to enable the use and operation of the Project, which easements grant and convey legally sufficient rights and interests for the use and benefit of the Acquisition Property and serving the Project at locations mutually agreeable to the Parties, which locations shall generally be from Mountain Village Boulevard to the Project.

M. **“Person”** means any natural person, corporation, general or limited partnership, limited liability company, association, joint venture, trust, estate, Governmental Authority or other legal entity, in each case whether in its own or a representative capacity.

N. **“Project”** shall mean and refer to the design, development, construction, use and operation of the Regional Medical Center on the Acquisition Property, the Helipad on the Gondola Parking Garage, physical upgrades and improvements to the Project Access as required to serve the needs of the Regional Medical Center and such other related improvements, facilities, utilities, uses and activities. The Project may occur in one or more phases, with the **“Initial Project Phase”** consisting of the portion of the Regional Medical Center deemed necessary and appropriate by the District to accommodate its initial operational needs. A later phase of the Project may consist of such portion of the improvements which may be built now or in the future to accommodate certain expansion space for the District **“Expansion Project Phase.”** If the Developer Option is elected, the developer may include other phases for the Project for other uses and activities acceptable to the Town as provided for in this Agreement.

O. **“Project Access”** shall mean and refer to legal and physical vehicular and pedestrian access to and from the Acquisition Property and Mountain Village Blvd benefitting and serving the Acquisition Property and the Project.

P. **“Project Utilities and Services”** shall mean and refer to the various utilities and supporting/facilities to serve the Project, which include, water, sewer, natural gas, electric, telephone, cable television, broadband internet, drainage, snow storage, construction staging and shoring for the construction of the Project, and access and use rights to enable the maintenance and repair of the completed improvements. Prior to Closing, the Parties shall confirm or establish (as necessary and appropriate) perpetual easements benefitting the Project, which provide for legal and physical access to enable the use of the Project Utilities and Services on mutually agreeable terms and conditions.

Q. **“PSA”** means the Land Acquisition and Conveyance Agreement dated January 23, 2015 by and between the Town and the District concerning the purchase and sale of the Acquisition Property.

R. “**Required Development Approvals**” shall mean and refer to the various land use approvals for the Project, including, without limitation, design review plans, building permits and certificates of occupancy, and such other approvals necessary and required to enable District to develop, construct, operation, occupy and otherwise use the Project.

S. “**Selected Developer**” shall mean and refer to a developer who may, but need not be selected by the District and approved by the Town upon an election by the District to exercise the Developer Option.

T. “**Town**” shall mean and refer to the Town of Mountain Village.

U. “**Town Laws**” shall mean and refer to any and all applicable provisions of the laws and regulations of the Town which govern and regulate the Property and/or Project, including, without limitation, the Community Development Code (“**CDC**”), the Town Charter, the Town Municipal Code, and the Town Building Code as they may be amended from time to time.

V. “**Town/District Development Cost Reimbursement Agreement**” shall mean and refer to that certain agreement of even date herewith made between the Town and District concerning the reimbursement of certain Development Cost expenses expected to be incurred by the District in connection with the development of the Project.

RECITALS

The Parties acknowledge and agree to the following recitals (“**Recitals**”) and further agree that each of the Recitals: (a) form a portion of the basis of this Agreement; and (b) are incorporated in this Agreement.

A. Town and District entered into the PSA.

B. The Parties recognize and agree that both the District and Town have certain undertakings, namely the “**District Post Closing Undertakings**” and the “**Town Post Closing Undertakings**” (as defined and described herein) that each must complete following closing. The Parties are willing to proceed with Closing, subject to the completion of the District Post Closing Undertakings by District and the Town Post Closing Undertakings by Town following closing. To this end, the Parties agree that: (i) District will fund the purchase price and other costs and expenses required to be paid by District at closing, (ii) the purchase price paid by District will be placed in escrow and held by the Title Company, and (iii) the escrowed purchase price will be released as provided for in this Agreement.

C. The Parties wish to address other issues relating to the transaction as further provided for in this Agreement.

D. Capitalized terms in this Agreement shall have the same meaning ascribed to the term in the PSA.

AGREEMENT

NOW, THEREFORE, in consideration of the Recitals, which are incorporated herein, and the mutual promises contained herein, the receipt and sufficiency of which are hereby acknowledged by the parties, it is agreed by and between the Parties as follows:

1. **Town Post Closing Undertakings.** Following Closing, Town agrees to undertake and complete the following without cost or expense to the District:

1.1. The Town shall procure and record any remaining Offsite Easements, in a form

and content reasonably agreeable to the District.

1.2. The Town and District shall jointly pursue the approval of the Wetland Permit until such time as a final determination is made on the Wetland Permit by the appropriate Governmental Authority, with the cost of the Town's wetland consultant to be paid by the Town.

1.3. The Town shall implement the wetland mitigation at its cost and expense within a reasonable time of the issuance of the Wetland Permit, not to exceed the earlier of either: (a) the deadline established by a Governmental Authority pursuant to its review of Wetland Permit pursuant to Applicable Law, or (b) prior to the District being issued a building permit for the Project.

1.4. At such time as any intersection improvements to Mt Village Blvd are required, as determined in the Town's sole and absolute discretion, including any improvements required to accommodate traffic generated by the Project or otherwise generated by development on other property in the vicinity, such improvements shall be undertaken without cost or expense to the District. For the purpose of this section, the intersection shall be considered everything within the Mt. Village Blvd road right of way (including any future relocation of such right of way) and the existing access road to the Gondola Parking Garage and shall exclude improvements for ingress and egress located within the Acquisition Parcel necessary specifically to the Project.

1.5. The Town currently manages and operates transit needs (busses, vans and the like) serving the Acquisition Property and may continue at the Town's sole discretion, to operate such transit which would, among other things, serve the Regional Medical Center when the gondola is not in operation. The District has requested transit be operated by the Town on regular 30 minute cycles when the gondola is not in operation. The Town shall consider this request when determining the transit needs and operations of the Town. In no event shall the Town's refusal to honor this request, which it may do in its sole and absolute discretion, be deemed a breach of any obligation, term or provision of this Agreement. In all instances the provision of such transit needs shall be subject to the determination of the Town of the need to provide such services and shall be subject to annual appropriation of the Town Council. Nothing herein shall be deemed to create a financial or other obligation of the Town to provide transportation services.

1.6. The Town shall cooperate and assist the District in securing necessary and appropriate easements to allow for the installation of utility service lines for the Project Utilities and Services, including granting utility easements over property owned by the Town at mutually agreeable locations. To the extent the Project Utilities and Services include utilities for which the Town is the provider, which currently includes water, sewer, cable television and associated broad band internet, the Town agrees to provide such utilities to the boundary of the Acquisition Property.

1.7. The Town shall cooperate and assist Buyer in pursuing the development of the Project, including, without limitation: (a) granting such licenses or easements on property owned by the Town, necessary and appropriate to enable Buyer to construct the Project, including for construction staging, parking, siting and operation of cranes and other equipment, shoring and construction access, and (b) processing applications for the Required Project Development Approvals and modifications to the Town Laws, if any are required to accommodate the Project, provided, however, that the Parties recognize and agree that the Town is required to and shall review all such District's application for the Required Project Development Approvals in accordance with the Town Laws and nothing herein shall contractually obligate the Town to approve District's applications for the Required Project Development Approvals or modify the Town Laws.

1.8. The foregoing notwithstanding, to the extent that the PSA assigned any duties, obligations or undertakings on the Town and such undertakings were not performed by Closing and not otherwise addressed by this Agreement, such undertakings are deemed to be extended to and incorporated

into this Agreement and will be timely and fully undertaken by the Town.

2. **District Post Closing Undertakings.** Following Closing, District agrees to undertake and complete the following at its cost and expense:

2.1. District shall pursue the Required Project Development Approvals, building permits, certificates of occupancy to enable District to undertake the development of the Project in the manner and timelines established in Sections 6.3, 6.4, and 6.6 of the PSA, subject to the cost reimbursements agreed to by the Town in the Town/District Development Cost Reimbursement Agreement.

2.2. District shall tender the balance of the Deposit as required by the PSA.

2.3. District shall pursue the construction of the Project in the manner and timelines established in Section 6.5 of the PSA.

2.4. District shall pursue the funding for the Project in the manner established in Section 6.9 of the PSA.

2.5. In connection with the securing of the Required Project Development Approvals, District will execute and deliver a mutually agreeable Development Agreement with the Town in form and content mutually agreeable to the Parties. The Development Agreement shall, at a minimum, address the matters outlined below in Section 3.

2.6. The foregoing notwithstanding, to the extent that the PSA assigned any duties, obligations or undertakings on the District such undertakings were not performed by Closing and not otherwise addressed by this Agreement, such undertakings are deemed to be extended to and incorporated into this Agreement and will be timely and fully undertaken by the District.

3. **Development Agreement.** In connection with the Required Project Development Approvals, District and the Town shall execute a mutually agreeable agreement governing the development of the Project on the Property ("**Development Agreement**"). The Development Agreement shall be executed and recorded prior to the issuance of a building permit for any site improvements on the Property. The terms, conditions, requirements and obligations of the Development Agreement shall be binding upon subsequent owners, transferees, assignees and successors of District and shall run with the title to the Acquisition Property. The Parties anticipate that, at a minimum, the Development Agreement shall address the following:

3.1. **Impacts to Garage During Construction.** District, at its cost and expense, will be solely responsible for promptly repairing any damage caused to the Gondola Parking Garage resulting from District's construction of the Helipad and/or the Project.

3.2. **Improvements Agreement.** District shall commit to undertake and complete necessary and appropriate public improvements pursuant to the CDC Public Improvement Policy for the cost of the on-site and off-site improvements, such as landscaping, internal sidewalks, paving, access and entry improvements occurring on the Acquisition Property, trash enclosure, signs and similar site improvements as required by the CDC Design Regulations and/or conditions of approvals granted through the Design Review Process attributable to the improvements associated with the Project.

3.3. **Building Permit.** Following Town approval of the Design Review Process application, District shall prepare and submit, at its sole cost and expense (subject to the reimbursement requirements for the Covered Fees/Costs by the Town), for one or more building permits for the work attributable to the improvements associated with the Project in accordance with the CDC Building

Regulations, Town Laws and the PSA, which shall be reviewed, administered and acted upon by the Town in the manner prescribed by applicable Town Laws. Upon the issuance of a building permit to District for the Project, the Parties agree that the Escrowed Funds will be released to the Town.

3.4. **Construction of Project.**

3.4.1. Following issuance of a building permit for the Project, District shall, at its sole cost and expense, subject to the cost reimbursements agreed to by the Town in the Town/District Development Cost Reimbursement Agreement, construct the improvements associated with the Initial Project Phase in a manner compliant with the issued plan and permit approvals.

3.4.2. District shall prepare an initial construction mitigation plan for review and approval by the Town prior to submitting the Construction Documents (“**Mitigation Plan**”). The Town and District shall meet and confer and discuss locations where staging can occur and shall cooperate and assist each other in securing consents to use such parcels for staging and construction access. The obligation of the Town to cooperate and assist District shall not require financial cooperation of assistance.

3.4.3. District shall design the Project in a manner that ensures the Town’s ability to construct the approved expansion of the Gondola Parking Garage, which shall include, but not be limited to designing the Project to avoid conflicts with the future foundation work needed to construct the expansion of the Gondola Parking Garage.

3.4.4. District acknowledges that it must take into consideration the continued and uninterrupted use of the Gondola Parking Garage in the design, construction and use of the Project. District also acknowledges that the design and construction of the Project shall not result in an overall net loss in existing parking spaces in the Gondola Parking Garage and that construction of the expansion and addition of the Gondola Parking Garage will result in extremely loud noise levels and vibrations due to the process of pounding steel for foundation support on the southern boundary of the Gondola Parking Garage.

3.4.5. District shall, at its sole cost and expense, diligently prosecute construction of the Project to completion in accordance with the Construction Documents, the Required Project Development Approvals, the PSA, the Closing Agreement and the Development Agreement. The Project shall be deemed substantially complete for purposes of this Agreement upon the issuance of a certificate of occupancy by the Town. District shall promptly provide the Town with notice of substantial completion.

4. **Acquisition Property Reversionary Procedures.** The terms, conditions and provisions of Section 11 of the PSA concerning matters and circumstances by which the Town may have failed to undertake the Town Post-Closing Undertakings or the District may have failed to undertake the District Post-Closing Undertakings, including the rights and remedies in the event of such a failure, including, without limitation, the Acquisition Property Reversionary Procedures, are hereby incorporated into this Agreement and are enforceable by the Parties.

5. **Miscellaneous.**

5.1. **Recording.** This Agreement will be recorded in the official records of the Clerk and Recorder for San Miguel County, Colorado.

5.2. **Binding on Successors.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, representatives, successors, and assigns, and shall inure to the benefit of all parties hereto, individually and collectively, and their heirs, respective

representatives, successors, and assigns. This Agreement shall constitute an agreement running with the Acquisition Property until modification or release by mutual agreement of the Town and the District.

5.3. **Merger and Integration.** This Agreement and the PSA constitutes the entire agreement concerning the subject matters and issues addressed herein. This Agreement supersedes and replaces all prior negotiations, and all agreements proposed or otherwise, whether written or oral, express or implied, concerning all subjects covered herein. Thus, any and all prior or contemporaneous discussions, negotiations, writings, commitments and/or undertakings related hereto are merged herein. Except as expressly set forth herein, no representations of any kind, oral or otherwise, express or implied, have been made by any party or by a representative or agent of any party.

5.4. **Modifications, Amendments, Waivers, and Extensions.** Except as otherwise expressly permitted herein, this Agreement may not be modified, amended, or supplemented except by written instrument, specifically identifying this Agreement and signed by all parties hereto. No waiver of any breach of any agreement or provisions herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other agreement or provision herein contained. No extension of time for performance of any obligations or acts shall be deemed an extension of the time for performance of any other obligations or acts.

5.5. **Partial Invalidity.** If one or more of the provisions of this Agreement shall for any reason be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect or impair any other provision of this Agreement, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had not been contained herein.

5.6. **Parties Representations.** In entering into this Agreement, the Parties acknowledge and agree and represent and warrant to each other as follows: (a) that they will perform their duties and obligations in a commercially reasonable and good faith manner and that this commitment is being relied upon by each other Party; (b) that parties will promptly provide a response to a notice when required, the response will be provided within the timeframe established and if no timeframe is stated, it shall be deemed to be 30 days and the failure to timely provide a response shall be deemed to be an approval; (c) that the Party is a duly qualified and existing entity, capable of doing business in the state of Colorado; and (d) that the Party has actual and express authority to execute this Agreement, has taken all actions necessary to obtain such authorization, the Agreement constitutes a binding obligation of the Party and the person signing below is duly authorized and empowered to execute this Agreement.

5.7. **Severability and Further Assurances.** If any term or provision or section of this Agreement, or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the applications or such term or provision or Article to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each remaining term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. Each Party shall execute and deliver such documents or instruments and take such action as may be reasonably requested by the other Party to confirm or clarify the intent of the provisions hereof and to effectuate the agreements herein contained and the intent hereof.

5.8. **Additional Documents.** The parties to this Agreement agree to execute or secure the execution of any such other documents subsequently determined to be reasonably necessary to carry out the agreements and obligations set forth in this Agreement.

5.9. **Governing Law.** This Agreement is a negotiated agreement, and shall be construed and interpreted in accordance with the laws of the State of Colorado. Venue is restricted to a state court of competent jurisdiction in San Miguel County, Colorado.

5.10. **Breach of Agreement; Default and Remedies.** If the event of a default by a

Party under the Agreement, the following remedies shall apply.

5.10.1. **District Default.** If Town determines that District is in default under this Agreement, Town shall promptly send written notice to District (**Notice of Default**) stating the grounds for the alleged default, the steps which District is required to undertake to cure the alleged default and the timeframe (not less than 30 days) within which District may cure the alleged default. In the event that District has failed to cure the default stated in the Notice of Default or shall have failed to contest the Notice of Default, the Town may elect to require the District to convey the Acquisition Property to the Town in the manner provided for in Section 11 of the PSA and may also elect to retain the Deposit. The Parties acknowledge and agree that the Town has given significant incentives to the District in order to develop the Project on the Acquisition Property including the full donation of the Acquisition Property, the agreement to refund significant fees and costs, the expenditure of significant good will and the expenditure of significant amounts of Town funds as required by this Agreement that would be difficult to measure; thus, the forfeiture of the Deposit represents reasonable post-closing losses and damages to the Town.

5.10.2. **Town Default.** If District determines that Town is in default under this Agreement, of any performances, duties and obligations of the Town which are required or otherwise contemplated to be performed after Closing, District shall promptly send written notice to Town (**Notice of Default**) stating the grounds for the alleged default, the steps which Town is required to undertake to cure the alleged default and the timeframe (not less than 30 days) within which Town may cure the alleged default. In the event that Town has failed to cure the default stated in the Notice of Default or shall have failed to contest the Notice of Default, District, as its sole and exclusive remedy, may elect to either: (a) terminate this Agreement, and secure a release of the Deposit, the repayment of the Covered Fees/Costs (as defined in the PSA) paid by the District to the Town and a reimbursement to the District of the costs and expenses incurred by the District in connection with its acquisition, design and development of the Acquisition Parcel, including actual and incurred costs and expenses (“**Reimbursement Expenses**”), not including District staff cost allocations overhead or similar expenses, incurred in connection with preparing and processing land use applications with the Town (the District shall provide the Town actual paid invoices for all expenses and costs in connection with this section); or (b) treat this Agreement as being in full force and effect, in which event District shall have the right to pursue an action for specific performance to compel the Town’s compliance with its obligations hereunder, including, any performances, duties and obligations of the Town which are required or otherwise contemplated to be performed after Closing. In no event shall the Reimbursement Expenses under this provision exceed \$500,000.

5.10.3. **Costs and Expenses.** Anything to the contrary herein notwithstanding, in the event of any litigation, mediation or arbitration arising out of this Agreement, including any duties or obligations of either party which are to be performed following Closing, the Court, mediator or arbitrator shall award to the substantially prevailing party all of its reasonable costs and expenses, including attorney fees, arbitration fees and costs and expert witness fees, if applicable.

5.10.4. **Alternative Dispute Resolution; Mediation.** If a dispute arises relating to this Agreement, and is not resolved, the Parties in such dispute (**Disputants**) shall first proceed in good faith to submit the matter to mediation. The Disputants will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. In the event the entire dispute is not resolved within thirty (30) calendar days from the date written notice requesting mediation is sent by one Disputant to the other(s), the mediation, unless otherwise agreed, shall terminate. This section shall not alter any date in this Agreement, unless otherwise agreed.

5.11. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, with the same force and effect as if all signatures appeared on the same document. A photocopy may serve in place of an original. A scanned/emailed or facsimile

signature of this Agreement shall be deemed delivery of an original, executed counterpart.

5.12. **Force Majeure.** The Parties time for performance of their obligations hereunder shall be extended for any delay caused by acts of God, abnormal climatic conditions, fire, unusual or unforeseeable delays in the transportation of materials, labor disputes, stoppage or delays in the progress of performance of work or other obligations as a result of the order of any court, any other public authority or any agency, instrumentality, department or official of any municipality or other governmental or quasi-governmental authority (**Force Majeure**).

5.13. **Survival.** This Agreement is intended to survive a closing under the PSA. The warranties and representations of the parties contained in this Agreement are deemed to survive the execution and effectiveness hereof.

5.14. **Industry Standards and Norms.** Customary industry practices, standards and norms shall be relied upon if and when necessary for purposes of interpreting, applying and enforcing the terms and conditions established in this Agreement.

5.15. **Notice.** All notices, demands or writings in this Agreement provided to be given or made or sent that may be given or made or sent by either party hereto to the other, shall be deemed to have been fully given or made or sent when made in writing and delivered either by Fax, scan/email or United States Mail (certified, return receipt requests and postage pre-paid), and addressed to the party, at the below stated mailing address, email address or fax number. The mailing address, email address or fax number to which any notice, demand or writing may be changed by sending written notice to each party notifying the party of the change.

<u>Town:</u> Mailing Address: _____ _____ Phone: _____ Fax: _____ Email: _____	<u>District:</u> Mailing Address: _____ _____ Phone: _____ Fax: _____ Email: _____
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DECLARATION OF DEVELOPMENT AND USE COVENANTS

THIS DECLARATION OF DEVELOPMENT AND USE COVENANTS (“Declaration”) is made as of June ____, 2015 (“**Effective Date**”) by The Telluride Hospital District a political subdivision of the State of Colorado (“**District**”) including its respective successors, transferees and assigns for the use and benefit of Town of Mountain Village, a Colorado municipal corporation and political subdivision of the State of Colorado (“**Town**”). The Town and District are each sometimes individually referred to as a “**Party**” and sometimes collectively as the “**Parties**”.

DEFINITIONS

The Parties acknowledge and agree to the following definitions (“**Definitions**”) and further agree that each of the Definitions: (a) form a portion of the basis of this Agreement; and (b) are incorporated in this Agreement. As used herein, the following Definitions shall be given the meaning ascribed to the term as the same are stated below.

A. “**Improvements**” means the building(s) and related structures and facilities being developed and constructed from time to time on the Subject Property to accommodate the Permitted Uses (defined below). The Improvements may occur in one or more phases.

B. “**Land Condominium**” means the land condominium known and referred to as The Village Station Land Condominiums which established certain land condominium units on Lot 1003R-1, Town of Mountain Village, San Miguel County, Colorado, pursuant to the Land Condominium Declaration and the Land Condominium Map.

C. “**Land Condominium Declaration**” means the land condominium declaration for the Land Condominium, recorded on _____, 2015 in Reception No. _____.

D. “**Land Condominium Map**” means the land condominium map for the Land Condominium, recorded on _____, 2015 in Plat Book 1, Page _____, Reception No. _____

E. “**PSA**” means the Land Acquisition and Conveyance Agreement dated January 23, 2015 by and between the Town and the District concerning the purchase and sale of the Subject Property.

F. “**Selected Developer**” shall mean and refer to a developer who may, but need not be selected by the District and approved by the Town upon an election by the District to exercise the Developer Option.

G. “**Subject Property**” shall mean and refer to Land Unit 1, The Village Station Land Condominiums, per the Land Condominium Map and the Land Condominium Declaration.

H. “**Town**” shall mean and refer to the Town of Mountain Village.

I. “**Town Laws**” shall mean and refer to any and all applicable provisions of the laws and regulations of the Town which govern and regulate the Subject Property and/or Project, including, without limitation, the Community Development Code (“**CDC**”), the Town Charter, the Town Municipal Code, and the Town Building Code as they may be amended from time to time.

RECITALS

The Parties acknowledge and agree to the following recitals (“**Recitals**”) and further agree that each of the Recitals: (a) form a portion of the basis of this Agreement; and (b) are incorporated in this Agreement.

- A. Town and District entered into the PSA.
- B. The PSA contemplated that the Parties, at Closing on the Subject Property, would execute a certain covenant restricting and limiting development and uses that could occur on the Subject Property by the District.
- C. This Agreement constitutes the use covenant contemplated by the PSA.
- D. The rights, duties and obligations of the Parties arising hereunder shall survive a closing on the Subject Property under the PSA.

COVENANTS/AGREEMENTS

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the District, as the declarant hereunder, hereby declares that the Subject Property shall be held, sold, used and conveyed subject to the following easements and covenants which are for the purpose of protecting the value and desirability of, and which shall run with title to, the Subject Property subjected to this Declaration. This Declaration shall be binding upon all parties having any right, title, or interest in the Subject Property or any part thereof, their heirs, successors, successors-in-title, and assigns, and shall inure to the benefit of each owner thereof. The foregoing notwithstanding, the Town, in conveying title to the Subject Property required and reserved a right for the Town to enforce compliance with the terms, conditions, covenants and restrictions contained in this Declaration, which rights and interests are hereby acknowledge and agreed to by the District.

ARTICLE I **Development and Use Restrictions**

1.1. Ownership of Subject Property.

1.1.1. The District may elect to take and hold title to the Subject Property in the name of District and to develop it itself or through an affiliated entity formed in connection with the District for operational, financing, funding and/or other purpose (“**Affiliated Entity**”) so long as the Affiliated Entity is approved by the Town which approval shall not be unreasonably withheld. The District may elect to convey title to some or all of the Subject Property to its Affiliated Entity. The Parties recognize that the District has caused the Telluride Medical Center Foundation (“**Foundation**”) to be formed and operate to assist the District in fundraising and other related purposes and agree that the Foundation is deemed to be an Affiliated Entity and the Town hereby approves the ability of the District to convey title to the Subject Property to the Foundation. Except as provided above in this Section 1.1.1 with respect to an Affiliated Entity or below in Sections 1.1.2 (with respect to any Authorized Owner) and 1.1.3 (with respect to any Authorized Tenant), the District shall not convey title to the Subject Property to any other person of party, without the prior written consent of the Town which the Town may grant or withhold in its sole discretion.

1.1.2. The Town recognizes that following the completion of Improvements, the District may elect to subject the Improvements to a condominium regime, creating separate units, which the District may elect to sell to third party owners (“**Authorized Owner**”), provided that any such usage by an Authorized Owner must comply with the terms and conditions of this Covenant, including restrictions limiting the use of such space to the Permitted Uses, provided that such transferee is approved

by the Town, which approval shall not be unreasonably withheld.

1.1.3. The Town recognizes that following the completion of Improvements, the District may elect to lease portions of the Improvements to third party tenants (“**Authorized Tenant**”), provided that any such usage by an Authorized Tenant must comply with the terms and conditions of this Covenant, including restrictions limiting the use of such space to the Permitted Uses.

1.1.4. The District, in its sole discretion, may elect to pursue the Developer Option and, if required as part of a transaction involving the developer, may elect to convey title to some or all of the Subject Property to Selected Developer and/or an Affiliated Entity is approved by the Town which approval shall not be unreasonably withheld, provided such Selected Developer and/or Affiliated Entity must comply with the terms and conditions of this Covenant, including restrictions limiting the use of such space to the Permitted Uses.

1.2. **Permitted Uses of Subject Property and Improvements.**

1.2.1. The Subject Property and the Improvements may only be used by the District, Affiliated Entity, Authorized Owner and/or Authorized Tenant for the following uses, activities and purposes (“**Permitted Uses**”):

(a) The development and operation of a certain “**Regional Medical Center**”, providing services to the Telluride Hospital District for current and future population needs, including any and all customary uses and activities relating thereto as well as the use and operation of a helipad and other emergency access facilities;

(b) Uses and activities associated with or supplementary or complimentary to the operation of the Regional Medical Center (“**Regional Medical Center Affiliated Uses**”), including, without limitation, allied health uses and associated medical services (i.e. surgical suite, physician group, visiting specialists), pharmacy, dentist, optometrist, physical therapy and other such uses, activities and operations;

(c) County Nursing facilities;

(d) Limited employee housing for the District employees/agents, employees of the Telluride Fire Protection District ambulance services and/or such other employees as the Town may approve; and

(e) Such other uses and activities proposed by the District and approved by the Town in its reasonable discretion consistent with Town Law, which acceptance will not be unreasonably withheld.

1.2.2. In the event the Developer Option is pursued and the developer elects to develop and construct space for uses in addition to the space being devoted to the Regional Medical Center for the Permitted Uses, the Developer may propose such other uses and activities which must be approved by the Town in its reasonable discretion consistent with Town Law, which acceptance will not be unreasonably withheld. In no event may the developer in connection with the exercise of the Developer Option develop improvements on the Subject Property without including and providing the Regional Medical Center as determined necessary and appropriate for its needs by the District.

1.3. Any material change in Permitted Uses of the Subject Property and the Improvements

shall require the express, written consent of Town, which may be granted at the discretion of the Town.

ARTICLE II **Miscellaneous**

2.1. **Run With The Land. Heirs, Successors and Assigns.** The covenants, restrictions and agreements, including any benefits and rights granted and agreed to herein, and any and all burdens, duties and obligations imposed and agreed to herein shall run with the land and shall be a benefit of, and burden upon the Subject Property. Further, the covenants, restrictions, benefits and rights granted and agreed to herein and the burdens, duties and obligations imposed and agreed to herein shall be binding upon and shall inure to the benefit of, and be a burden upon, the heirs, designees, successors and assigns of the Parties.

2.2. **Recordation.** This Declaration shall be recorded in the office of the Clerk and Recorder of San Miguel County Colorado.

2.3. **CIOA.** Nothing herein contained shall be construed as evidencing any intention on the part of the District to elect coverage under the Colorado Common Interest Ownership Act, C.R.S. §38-33.3-101 et seq. (the “**CIOA**”), except with respect to the Land Condominium.

2.4. **No Further Rights; No Third Party Rights.** Except as expressly set forth herein, nothing contained herein shall be construed as creating any rights in any third persons or parties. Nothing contained herein shall be interpreted or construed to create a public dedication of the Easements. It is understood and agreed that this Declaration is an easement only and in no way grants or conveys any part of the underlying fee simple estate of any lands owned by Grantor.

2.5. **Modification.** This Declaration may not be amended, terminated or otherwise modified except in writing signed by the District and the Town.

2.6. **Governing Law.** This Agreement is a negotiated agreement, and shall be construed and interpreted in accordance with the laws of the State of Colorado. Venue is restricted to a state court of competent jurisdiction in San Miguel County, Colorado.

2.7. **Default. Notice and Cure.** In all instances under this Agreement, at such time as a Party (“**Claiming Party**”) claims that any other Party (“**Responding Party**”) has violated or breached any of the terms, conditions or provisions of this Agreement (“**Default**”), the Claiming Party shall promptly prepare and deliver to the Responding Party a written notice (“**Notice of Default**”) claiming or asserting that the Claiming Party is in default under a term or provision of this Agreement, which notice shall clearly state and describe: (a) each section(s) of the Agreement which the Responding Party has allegedly violated, (b) a summary of the facts and circumstances being relied upon to establish the alleged violation, (c) the specific steps (“**Cure Events**”) that must be undertaken to come into compliance with the Governing Documents, and (d) the reasonable timeframe, not less than ten days for a monetary default and not less than thirty days for a non-monetary default (unless emergency circumstances require a shorter response time), within which time the alleged violation should be cured (“**Cure Completion Date**”).

2.8. **Breach of Agreement; Attorneys’ Fees.** The parties agree that in the event of a Default under this Agreement which remains uncured as of the Cure Completion Date, a party may pursue any and all available remedies, including injunctive relief or specific performance. In connection with any litigation that might arise in connection with this Agreement, the substantially prevailing party shall recover its fees, costs and expenses, including reasonable expert witness and attorneys’ fees and costs.

2.9. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, with the same force and effect as if all signatures appeared on the same document. A photocopy may serve in place of an original. A scanned/emailed or facsimile signature of this Agreement shall be deemed delivery of an original, executed counterpart.

2.10. **Survival.** This Agreement is intended to survive a closing under the PSA. The warranties and representations of the parties contained in this Agreement are deemed to survive the execution and effectiveness hereof.

2.11. **Captions.** Captions are for convenience only and are not to be construed as defining or limiting in any way the scope of intent of the provisions of such sections.



**COMMUNITY DEVELOPMENT DEPARTMENT
PLANNING DIVISION**
455 Mountain Village Blvd.
Mountain Village, CO 81435
(970) 728-1392

Agenda Item #19

TO: Town Council
FROM: Chris Hawkins, Director of Community Development
FOR: Public Hearing on June 25, 2015
DATE: June 18, 2015
RE: Second Reading, Public Hearing and Council Vote on an Ordinance for a Major PUD Amendment to Extend the Length of Validity and Vested Property Rights for a Site Specific Development Plan for Lot 109R from December 8, 2015 to December 8, 2020

PROJECT GEOGRAPHY

Legal Description: Lot 109R
Address: 632-642 Mountain Village Blvd.
Owner/Applicant: MV Colorado Development Partners, LLC
Agent: Law Offices of Thomas G Kennedy
Zoning: Village Center Zone District
Existing Use: Vacant; North Village Center Parking Lot
Approved Use Pursuant to PUD Development Agreement: 66 efficiency lodge units; 38 lodge units, 20 condominium units, 1 employee apartment and 20,164 sq. ft. of commercial
Site Area: 0.825 acres

Adjacent Land Uses:

- **North:** Vacant 89 Lots
- **South:** Shirana Condos
- **East:** Westermere & Palmyra Condos
- **West:** See Forever & The Peaks

ATTACHMENTS

1. Applicant Narrative

RECORD DOCUMENTS

- Town of Mountain Village Community Development Code (as amended)
- Town of Mountain Village Home Rule Charter (as amended)
- Design Review Application as maintained by the Community Development Department.

BACKGROUND

The Town Council approved the final PUD development application on December 8, 2010 under Resolution Number 2010-1208-31 as recorded at Reception Number 415339. The PUD development agreement was recorded on March 18, 2011 at Reception Number 416997 (PUD Agreement). The PUD Agreement established the length of validity until December 8, 2015. The applicant is requesting an extension for five years in order to allow the owner to continue monitoring market conditions and complete the project when appropriate.

The approved PUD plan set is attached to the first reading memo and is a part of the public record. Staff will also have the PUD plan set available at the meeting.

DRB Recommendation

The DRB reviewed the proposed PUD amendment on May 7, 2015 and recommended the Town Council approve the proposed PUD amendment with the following conditions:

1. The length of validity for vesting shall be for three (3) years with the Council having the ability to extend to a total of five years after a public meeting held prior to the December 8, 2018.
2. Staff will conduct an analysis of the project against the Community Development Code (CDC) to understand current variations since the PUD was adopted prior to the CDC.

Staff is not supportive of either of these conditions since the application is seeking only an extension to the PUD and the associated vested property right. A vested property right for a site specific development plan does not allow the Town to apply new regulations unless such are for the protection of public health, safety or welfare. In this case, staff does not recommend opening up the whole PUD to an analysis against the CDC, especially since the Building Regulations in effect at the time of seeking a building permit will be applied, with these regulations ensuring protection of public health and safety. We also support an extension to the full five years without a Council review in three years since there are no criteria or foundation to such a review. The DRB recommended shortening the timeframe to three years as a way to try and get the developers to move on the project versus letting it sit on the shelf. Staff does not believe a shortened time period is warranted because Mountain Village is still climbing out of the impacts from the Great Recession, and development will only happen when market conditions dictate. Staff would note that the Town granted a five year extension to the Rosewood PUD a few years ago on Lots 126R and Lot 152R without opening up the PUD to an analysis against the new CDC and without any review in three years.

ANALYSIS

The only requested amendment to the PUD Agreement is the extension of the approved final PUD plan and the associated vested property rights. Section 12.16 of the PUD Agreement allows the developer to seek an extension to the PUD. The Community Development Code does not have a PUD extension process with the major PUD amendment process the only avenue for seeking an extension.

The creation of the Mountain Village Hotel PUD included the creation of Lot 109R that is now a platted lot, with the density assigned to this lot via the Town's approval of the final PUD plan and the associated PUD Agreement. The Town received Lot 644 in The Meadows in exchange for land it conveyed to the developer that is now a part of Lot 109R. Thus, the developer and the

Town have received benefits that cannot be reversed, with Lot 109R platted to fit the density and development allowed by the PUD Agreement. Staff would also note that it took several years, numerous public hearings and lots of resources to create the PUD and the associated site specific development plan. So staff believes that extending the PUD is warranted, especially since it will help further the goals and actions in the Mountain Village Comprehensive Plan.

STAFF RECOMMENDATION

Staff recommends that the Council approve an ordinance for the PUD amendment with the following motion:

"I move to approve an ordinance approving a major PUD amendment for Lot 109R to extend the PUD Agreement and the associated vested property rights a period of five years."

Addendum to PUD Extension/Amendment

April 1, 2015

MV Colorado Development Partners, LLC, a Texas limited liability company or its successor in interest (“**Owner**”) secured certain approvals (“**Town Approvals**”) by the Town of Mountain Village (“**Town**”), authorizing the Owner to pursue a mixed use development project (“**Project**”) on Lot 109R, Town of Mountain Village. The documents reflect the Town Approvals include, without limitation, the following documents:

1. Town Council PUD Approval Resolution
2. Replat
3. Development Agreement
4. Final PUD Plan

Copies of the Town Approvals Documents are attached to this Application.

The Town Approvals were granted through December 8, 2015 (“**Town Approvals Expiration Date**”), at which time they would expired unless Owner has either: (a) obtained a building permit and commenced construction of the Project Condominium; or (b) applied for and obtained an approval to extend this Agreement and the Town Approvals.

The within application is being submitted by Owner to amend the Town Approvals, including the Final PUD approval for the Project, for the purpose of extending the Town Approvals Expiration Date from December 8, 2015 to December 8, 2020 and the period of extended vesting for the Project through December 8, 2020 for reasons set forth herein.

Owner secured the project at the height of the recent economic downturn. As the economy continues to recover, the Owner notes that not all sectors are recovering at the same pace. The Project includes a substantial accommodation/hotel element, which economic sector has not recovered to a level that supports the ability for Owner to secure necessary financing to insure the success of the Project.

The Owner seeks the extension of time to allow it to continue to monitor market conditions and, when appropriate, complete the Project.

Respectfully Submitted,

MV Colorado Development Partners, LLC,
a Texas limited liability company

By: John Wagner

Printed Name: John Wagner
Title: Vice President

ORDINANCE NO. 2015-_____

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO APPROVING MAJOR PUD AMENDMENT TO EXTEND THE LENGTH OF VALIDITY AND VESTED PROPERTY RIGHTS FOR A SITE SPECIFIC DEVELOPMENT PLAN FOR LOT 109R FROM DECEMBER 8, 2015 TO DECEMBER 8, 2020.

RECITALS

A. MV Colorado Development Partners, LLC (“**Applicant**”) is the owner of record of real property described as Lots 109R, Town of Mountain Village as further described on the plat recorded on March 18, 2011 at Reception Number 416994 (“**Property**”).

B. The Town Council approved a PUD development for the Property (“**PUD Approval**”) evidenced by Town Council Resolution Number 2010-1208-31 on December 8, 2010 as recorded at Reception Number 415339. The PUD Approval was valid through December 8, 2015.

C. In connection with the Town’s PUD Approval, the Applicant and the Town executed a certain Development Agreement for the Property, which was recorded in Reception Number 416997 (“**Development Agreement**”).

D. The PUD Approval and the Development Agreement further evidenced the granting and creation of a vested property right for a site specific development plan for the Property for a period of five (5) years that is valid until December 8, 2015 (“**Vested Property Right**”).

E. The Applicant submitted its development application for a major PUD amendment seeking Town approval to extend the PUD Approval and the Vested Property Right until December 8, 2020 (“**PUD Extension Application**”).

F. The PUD Extension Application has been processed and evaluated pursuant to the Town of Mountain Village Community Development Code (“**CDC**”).

G. The Design Review Board (“**DRB**”) conducted a public hearing on the PUD Extension Application in accordance with the CDC Public Hearing Noticing Requirements on May 7, 2015, with public notice of such application as required by the public hearing noticing requirements of the CDC.

H. The Town Council finds the proposed PUD Extension Application meets the PUD criteria for decision contained in CDC Section 17.4.12.E as follows:

1. The proposed rezoning is in general conformance with the goals, policies and provisions of the Mountain Village Comprehensive Plan (“**Comprehensive Plan**”) because, without limitation:
 - a. The PUD requires 40 hotbed units in efficiency lodge units that must remain with the hotel property owner subject to specific condo-hotel regulations, which will increase the hotbed base.
 - b. The projects additional 26 efficiency lodge units, 38 lodge units and 20 condominium units above the 40 required efficiency lodge units will further infuse vibrancy, activity and vitality into the Village Center.
 - c. The infill development will provide a restaurant and limited commercial space that will help revitalize the North Village Center area.

2. The proposed PUD is consistent with the underlying zone district and zoning designations on the site or to be applied to the site because, without limitation:
 - a. The uses are permitted in the Village Center Zone District.
 - b. The proposed rezoning complies with the zoning designations on the property; the density limitation; platted open space requirements; building height; and lot coverage requirements outlined in the Zoning Regulations.
 - c. The development is consistent with the Development Agreement.
3. The development proposed for the PUD represents a creative approach to the development, use of land and related facilities to produce a better development than would otherwise be possible and will provide amenities for residents of the PUD and the public in general because, without limitation:
 - a. The PUD extension will allow for the creative development of a high density hotbed project that would not be possible without the variances granted under the Development Agreement.
 - b. The project will provide improved plaza areas, public parking, pedestrian connectivity, conference space, commercial development and other amenities.
 - c. The density allowed under the Development Agreement has been transferred to the Property and can only be creatively fit on the site through the variances granted by the Town through the Development Agreement.
 - d. The Town received Lot 644 in the Meadows in exchange for land conveyed to the Applicant that is now included in the Property, thus, both the Town and the Applicant have received creative benefits that cannot be extinguished.
4. The proposed PUD is consistent with and furthers the PUD purposes and intent because, without limitation:
 - a. It will allow for flexibility, creativity and innovation in land use planning and project design.
 - b. The original PUD public benefits will continue to be provided.
 - c. The amendment furthers the land use principles of the Comprehensive Plan.
 - d. Efficient land use is being encouraged through a high density infill development that is consistent with the Comprehensive Plan.
 - e. The development continues to allow for integrated planning for the Village Center, Lot 109R and surrounding development in order to achieve the PUD purposes.
5. The proposed PUD amendment meets the PUD general standards contained in CDC section 17.4.12(I), including but not limited to the authority to initiate a PUD amendment, landscaping and buffering and adequate infrastructure.
6. The PUD will continue to provide adequate community benefits, such as public parking, mitigation payments and 40 deed restricted hotbed units subject to specific condo-hotel regulations.
7. Adequate public facilities and services are available to serve the intended land uses because, without limitation:
 - a. Police protection and water and sewer services will be provided by the Town.
 - b. Fire protection will be provided by the Telluride Fire Protection District.
8. The proposed PUD amendment will not create vehicular or pedestrian circulation hazards or cause parking, trash or service delivery congestion.
9. The proposed PUD meets all applicable Town regulations and standards except for the variations allowed by the Development Agreement.

NOW, THEREFORE, BE IT RESOLVED that the Town Council approves the PUD Extension Application, including an extension of the PUD Approval and the Vested Property Right until December

8, 2020 Vested Property Right until December 8, 2020, and the draft PUD development agreement, a copy of which is set forth on attached Exhibit A, subject to the condition set forth in Section 1 below.

Section 1. Conditions of Approval

1. The Mayor is authorized to review and approve the final PUD Development Agreement and other legal instruments which may be required to be amended concurrently with the PUD.

Section 2. Ordinance Effect

- A. This Ordinance shall have no effect on pending litigation, if any, and shall not operate as an abatement of any action or proceeding now pending under or by virtue of the ordinances repealed or amended as herein provided and the same shall be construed and concluded under such prior ordinances.
- B. All ordinances, of the Town, or parts thereof, inconsistent or in conflict with this Ordinance, are hereby repealed, replaced and superseded to the extent only of such inconsistency or conflict.

Section 3. Severability

The provisions of this Ordinance are severable and the invalidity of any section, phrase, clause or portion of this Ordinance as determined by a court of competent jurisdiction shall not affect the validity or effectiveness of the remainder of this Ordinance.

Section 4. Effective Date

This Ordinance shall become effective on July 25, 2015.

Section 5. Public Hearing

A public hearing on this Ordinance was held on the 25th day of June, 2015 in the Town Council Chambers, Town Hall, 455 Mountain Village Blvd, Mountain Village, Colorado 81435.

INTRODUCED, READ AND REFERRED to public hearing before the Town Council of the Town of Mountain Village, Colorado on the 21st day of May 2015.

TOWN OF MOUNTAIN VILLAGE

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

By: _____
Dan Jansen, Mayor

ATTEST:

Jackie Kennefick, Town Clerk

HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village,
Colorado this 25th day of June, 2015.

TOWN OF MOUNTAIN VILLAGE

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

By: _____
Dan Jansen, Mayor

ATTEST:

Jackie Kennefick, Town Clerk

Approved As To Form:

Jim Mahoney, Assistant Town Attorney

I, Jackie Kennefick, 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. _____ ("Ordinance") is a true, correct and complete copy thereof.

2. The Ordinance was introduced, read by title, approved on first reading with minor amendments 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 _____, 2015, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Dan Jansen, Mayor				
Cath Jett, Mayor Pro-Tem				
Jonette Bronson				
John Howe				
Michelle Sherry				
Martin McKinley				
Dave Schillaci				

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 _____, 2015 in accordance with Section 5.2b 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 _____, 2015. At the public hearing, the Ordinance was considered, read by title, and approved without amendment by the Town Council, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Dan Jansen, Mayor				
Cath Jett, Mayor Pro-Tem				
Jonette Bronson				
John Howe				
Michelle Sherry				
Martin McKinley				
Dave Schillaci				

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 _____, 2015.

Jackie Kennefick, Town Clerk

(SEAL)

Exhibit A: Development Agreement Amendment

**FIRST AMENDMENT TO DEVELOPMENT AGREEMENT
Lot 109R, Town of Mountain Village, Planned Unit Development**

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT (“**Amendment**”), made effective as of June 25, 2015 (“**Effective Date**”), is made by and between Town of Mountain Village, a Colorado Home Rule Municipality and Political Subdivision of the State of Colorado (“**Town**”) and MV Colorado Development Partners, LLC, a Texas limited liability company or its successor in interest (“**Owner**”). Town and Owner are sometimes each individually referred to as a “**Party**” and sometimes collectively as the “**Parties**”. The Parties agree as follows:

1. The Parties entered into that certain Development Agreement Lot 109R, Town of Mountain Village, Planned Unit Development (“**Development Agreement**”) recorded on March 18, 2011 in Reception No. 416997.
2. Owner is the current fee simple owner of certain real property described as Lots 109R, Town of Mountain Village as further described on the plat recorded on March 18, 2011 at Reception Number 416994 (“**Property**”).
3. The Town Council approved a PUD development for the Property (“**PUD Approval**”) evidenced by Town Council Resolution Number 2010-1208-31 on December 8, 2010 as recorded at Reception Number 415339. The PUD Approval was valid through December 8, 2015.
4. In connection with the Town PUD Approval, the Owner and the Town executed a certain Development Agreement for the Property, which was recorded in Reception Number 416997 (“**Development Agreement**”).
5. The PUD Approval and the Development Agreement evidenced the granting and creation of a vested property right for a site specific development plan for the Property for a period of five (5) years that is valid until December 8, 2015 (“**Vested Property Right**”).
6. The Owner submitted its development application for a major PUD amendment seeking Town approval to extend the PUD Approval and the Vested Property Right until December 8, 2020 (“**PUD Extension Application**”).
7. The PUD Extension Application was reviewed and approved by the Town, evidenced by a certain Town Council Ordinance 2015-_____, recorded in Reception No. _____ (“**Town PUD Extension Ordinance**”).
8. The Parties wish to modify portions of the Development Agreement in the manner provided for in this Amendment consistent with the Town PUD Extension Ordinance.
9. Section 12.16 of the Development Agreement is amended and restated to read as follows

12.16. **Term of Agreement.** This Agreement and the Town Approvals as they relate to the Applications, except for the Replat, shall expire as of December 8, 2020 unless Owner has either: (a) obtained a building permit and commenced construction of the Project Condominium; or (b) applied for and obtained an approval to extend this Agreement and the Town Approvals. If construction has not timely commenced or an extension not obtained prior to December 8, 2020, the Town Approvals shall expire, except that the Replat and the density assigned to the Property shall remain in place, but prior to any use and development of the Property, the Owner of the

Property must reapply for and obtain necessary approvals of applications for rezoning, PUD, waivers/variations and design review approval for any project contemplated for the Property, which will be reviewed in accordance with LUO and Design Regulations in place at the time of the submission of any such application.

10. The Vested Property Right is extended to December 8, 2020.

11. In the event that any terms, conditions and provisions contained in this Amendment are inconsistent with or otherwise in conflict with any terms, conditions and provisions contained in the Development Agreement and/or any amendments thereto, the terms, conditions and provisions contained in this Amendment shall control.

12. No other amendments, modifications or alterations to the Development Agreement, other than the amendments specifically stated herein, are contemplated or made by the execution of this Amendment. All other terms, conditions, provisions, rights, duties and benefits stated in the Development Agreement shall continue in full force and effect.

13. This Amendment may be executed in multiple counterparts or by legible facsimile copy, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same instrument. The facsimile transmission of a signed copy of this Amendment shall be considered valid and constitute a signed original.

IN WITNESS THEREOF, the Parties have executed this Agreement intending that it become effective as of the Effective Date.

TOWN:

Town of Mountain Village, a Colorado
Home Rule Municipality and Political
Subdivision of the State of Colorado

By: _____
Dan Jansen, Mayor

Date: _____

Attest: _____

By: _____
Kim Montgomery, Town Manager

Date: _____

STATE OF _____)
) ss
COUNTY OF _____)

Acknowledged, subscribed and sworn to before me this ____ day of _____, 2015 by Dan Jansen as the Mayor of The Town of Mountain Village.

Witness my hand and official seal.

Notary Public

My commission expires: _____.

STATE OF _____)
) ss
COUNTY OF _____)

Acknowledged, subscribed and sworn to before me this ____ day of _____, 2015 by Kim Montgomery as the Town Manager of The Town of Mountain Village.

Witness my hand and official seal.

Notary Public

My commission expires: _____.

OWNER:

MV Colorado Development Partners, LLC,
a Texas limited liability company

By: _____

Date: _____

Printed Name: _____

Title: _____

State of _____)

)ss

County of _____)

Subscribed to and acknowledged before me this ____ day of _____, 2015 by
_____ as _____ of MV
Colorado Development Partners, LLC.

Witness my hand and official seal.

Notary Public

My commission expires: _____

Town of Mountain Village

Date: 6/23/2015
To: Town Council, Acting as the Liquor Licensing Authority
From: Susan Johnston, Deputy Town Clerk
RE: Considerations of the Liquor Licensing Authority

Consideration of Approval of an Application by Telski Food & Beverage Services, LLC, for a Temporary Modification of Premises on the H&R Liquor License at Allred's to Include the Ridge Club on September 15, 2015 for a Cocktail Wedding Reception

All required documentation has been received and found to be in compliance. Appropriate fees have been paid and permission has been granted by the owner of the Ridge Club.

Staff recommendation: Motion to approve an application by Telski Food & Beverage Services, LLC for a temporary Modification of Premises on an H&R liquor license at Allred's to include the Ridge Club on September 15, 2015 for a cocktail wedding reception.

PERMIT APPLICATION AND REPORT OF CHANGES

CURRENT LICENSE NUMBER 40 91959 001
ALL ANSWERS MUST BE PRINTED IN BLACK INK OR TYPEWRITTEN
LOCAL LICENSE FEE \$ _____
APPLICANT SHOULD OBTAIN A COLORADO LIQUOR & BEER CODE BOOK TO ORDER CALL (303) 370-2165

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

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

Section A – Manager reg/change	Section C
• License Account No. _____ 1983-750 (999) <input type="checkbox"/> Manager's Registration (Hotel & Restr.)..\$75.00 2012-750 (999) <input type="checkbox"/> Manager's Registration (Tavern).....\$75.00 <input type="checkbox"/> Change of Manager (Other Licenses) NO FEE	2210-100 (999) <input type="checkbox"/> Retail Warehouse Storage Permit (ea) \$100.00 2200-100 (999) <input type="checkbox"/> Wholesale Branch House Permit (ea).... 100.00 2260-100 (999) <input type="checkbox"/> Change Corp. or Trade Name Permit (ea) .50.00 2230-100 (999) <input type="checkbox"/> Change Location Permit (ea)..... 150.00 2280-100 (999) <input checked="" type="checkbox"/> Change, Alter or Modify Premises \$150.00 x <u>2</u> Total Fee <u>300.</u>
Section B – Duplicate License	
• Liquor License No. _____ 2270-100 (999) <input type="checkbox"/> Duplicate License\$50.00	2220-100 (999) <input type="checkbox"/> Addition of Optional Premises to Existing H/R \$100.00 x _____ Total Fee _____ 1988-100 (999) <input type="checkbox"/> Addition of Related Facility to Resort Complex \$75.00 x _____ Total Fee _____

DO NOT WRITE IN THIS SPACE – FOR DEPARTMENT OF REVENUE USE ONLY

DATE LICENSE ISSUED	LICENSE ACCOUNT NUMBER	PERIOD
-750 (999)	-100 (999)	TOTAL AMOUNT DUE \$ 300 .00

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

INSTRUCTION SHEET

FOR ALL SECTIONS, COMPLETE QUESTIONS 1-4 LOCATED ON PAGE 1

Section A

To Register or Change Managers, check the appropriate box in section A and complete question 8 on page 4. Proceed to the Oath of Applicant for signature (Please note: Hotel, Restaurant, and Tavern licensees are required to register their managers).

Section B

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

Section C

Check the appropriate box in section C and proceed below.

- 1) **For a Retail Warehouse Storage Permit**, go to page 3 complete question 5 (be sure to check the appropriate box). Submit the necessary information and proceed to page 4 for Oath of Applicant signature.
- 2) **For a Wholesale Branch House Permit**, go to page 3 and complete question 5 (be sure to check the appropriate box). Submit the necessary information and proceed to page 4 for Oath of Applicant signature.
- 3) **To Change Trade Name or Corporation Name**, go to page 3 and complete question 6 (be sure to check the appropriate box). Submit the necessary information and proceed to page 4 for Oath of Applicant signature.
- 4) **To modify Premise**, go to page 4 and complete question 9. Submit the necessary information and proceed to page 4 for Oath of Applicant signature.
- 5) **For Optional Premises or Related Facilities** go to page 4 and complete question 9. Submit the necessary information and proceed to page 4 for Oath of Applicant signature.
- 6) **To Change Location**, go to page 3 and complete question 7. Submit the necessary information and proceed to page 4 for Oath of Applicant signature.


STORAGE PERMIT	<p>5. Retail Warehouse Storage Permit or a Wholesalers Branch House Permit</p> <p><input type="checkbox"/> Retail Warehouse Permit for:</p> <p style="margin-left: 20px;"><input type="checkbox"/> On-Premises Licensee (Taverns, Restaurants etc.)</p> <p style="margin-left: 20px;"><input type="checkbox"/> Off-Premises Licensee (Liquor stores)</p> <p><input type="checkbox"/> Wholesalers Branch House Permit</p> <p>Address of storage premise: _____</p> <p>City _____, County _____, Zip _____</p> <p>Attach a deed/ lease or rental agreement for the storage premises. Attach a detailed diagram of the storage premises.</p>				
CHANGE TRADE NAME OR CORPORATE NAME	<p>6. Change of Trade Name or Corporation Name</p> <p><input type="checkbox"/> Change of Trade name / DBA only</p> <p><input type="checkbox"/> Corporate Name Change (Attach the following supporting documents)</p> <p style="margin-left: 20px;">1. Certificate of Amendment filed with the Secretary of State, or</p> <p style="margin-left: 20px;">2. Statement of Change filed with the Secretary of State, <u>and</u></p> <p style="margin-left: 20px;">3. Minutes of Corporate meeting, Limited Liability Members meeting, Partnership agreement.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tr> <td style="width: 50%; padding: 2px;">Old Trade Name</td> <td style="width: 50%; padding: 2px;">New Trade Name</td> </tr> <tr> <td style="width: 50%; padding: 2px;">Old Corporate Name</td> <td style="width: 50%; padding: 2px;">New Corporate Name</td> </tr> </table>	Old Trade Name	New Trade Name	Old Corporate Name	New Corporate Name
Old Trade Name	New Trade Name				
Old Corporate Name	New Corporate Name				
CHANGE OF LOCATION	<p>7. Change of Location</p> <p>NOTE TO RETAIL LICENSEES: An application to change location has a local application fee of \$750 payable to your local licensing authority. You may only change location within the same jurisdiction as the original license that was issued. Pursuant to 12-47-311 (1) C.R.S. Your application must be on file with the local authority thirty (30) days before a public hearing can be held.</p> <p>Date filed with Local Authority _____ Date of Hearing _____</p> <p>(a) Address of current premises _____</p> <p style="margin-left: 20px;">City _____ County _____ Zip _____</p> <p>(b) Address of proposed New Premises (Attach copy of the deed or lease that establishes possession of the premises by the licensee)</p> <p style="margin-left: 20px;">Address _____</p> <p style="margin-left: 20px;">City _____ County _____ Zip _____</p> <p>(c) New mailing address if applicable.</p> <p style="margin-left: 20px;">Address _____</p> <p style="margin-left: 20px;">City _____ County _____ State _____ Zip _____</p> <p>(d) Attach detailed diagram of the premises showing where the alcohol beverages will be stored, served, possessed or consumed. Include kitchen area(s) for hotel and restaurants.</p>				

CHANGE OF MANAGER	<p>8. Change of Manager or to Register the Manager of a Tavern or a Hotel and Restaurant liquor license.</p> <p>(a) Change of Manager (attach Individual History DR 8404-I H/R and Tavern only)</p> <p>Former manager's name _____</p> <p>New manager's name _____</p> <p>(b) Date of Employment _____</p> <p>Has manager ever managed a liquor licensed establishment?..... Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Does manager have a financial interest in any other liquor licensed establishment?..... Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If yes, give name and location of establishment _____</p>
-------------------	---

MODIFY PREMISES OR ADDITION OF OPTIONAL PREMISES OR RELATED FACILITY	<p>9. Modification of Premises, Addition of an Optional Premises, or Addition of Related Facility</p> <p>NOTE: Licensees may not modify or add to their licensed premises until approved by state and local authorities.</p> <p>(a) Describe change proposed <u>Extend optional premise of Allred's Restaurant to the main assembly/reception/event room of the Ridge Club, located one floor below Allred's to service a cocktail Reception</u></p> <p>(b) If the modification is temporary, when will the proposed change:</p> <p>Start <u>9/15/15</u> (mo/day/year) End <u>9/15/15</u> (mo/day/year)</p> <p>NOTE: THE TOTAL STATE FEE FOR TEMPORARY MODIFICATION IS \$300.00</p> <p>(c) Will the proposed change result in the licensed premises now being located within 500 feet of any public or private school that meets compulsory education requirements of Colorado law, or the principal campus of any college, university or seminary?</p> <p>(If yes, explain in detail and describe any exemptions that apply) Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>(d) Is the proposed change in compliance with local building and zoning laws? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p> <p>(e) If this modification is for an additional Hotel and Restaurant Optional Premises or Resort Complex Related Facility, has the local authority authorized by resolution or ordinance the issuance of optional premises? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>(f) Attach a diagram of the current licensed premises and a diagram of the proposed changes for the licensed premises.</p> <p>(g) Attach any existing lease that is revised due to the modification.</p>
--	---

OATH OF APPLICANT

I declare under penalty of perjury in the second degree that I have read the foregoing application and all attachments thereto, and that all information therein is true, correct, and complete to the best of my knowledge.

Signature 	Title Controller	Date 5.22.15
--	---------------------	-----------------

REPORT AND APPROVAL OF LOCAL LICENSING AUTHORITY (CITY / COUNTY)

The foregoing application has been examined and the premises, business conducted and character of the applicant is satisfactory, and we do report that such permit, if granted, will comply with the applicable provisions of Title 12, Articles 46 and 47, C.R.S., as amended. **THEREFORE, THIS APPLICATION IS APPROVED.**

Local Licensing Authority (City or County) <u>Town of Mountain Village</u>	Date filed with Local Authority <u>5-28-15</u>	
Signature	Title <u>Town Clerk</u>	Date

REPORT OF STATE LICENSING AUTHORITY

The foregoing has been examined and complies with the filing requirements of Title 12, Article 47, C.R.S., as amended.

Signature	Title	Date
-----------	-------	------



May 6, 2015

Town Council
Town of Mountain Village
Ref. Application for Temporary Modification of Premises

Telluride Food & Beverage LLC is requesting approval to modify the liquor license of Allred's restaurant for the date of Tuesday, September 15, 2015 for a wedding. We would like to extend the liquor license to cover the Ridge Club space underneath Allred's for one night only. The Ridge Club will be used as a cocktail space prior to the guests entering Allred's for a seated dinner and wedding reception. The event will be held in the Ridge Club from approximately 5pm until 7pm where we will be serving light appetizers and cocktails. We would like to thank the Town of Mountain Village and the State of Colorado for reviewing this application, and respectfully request its approval.

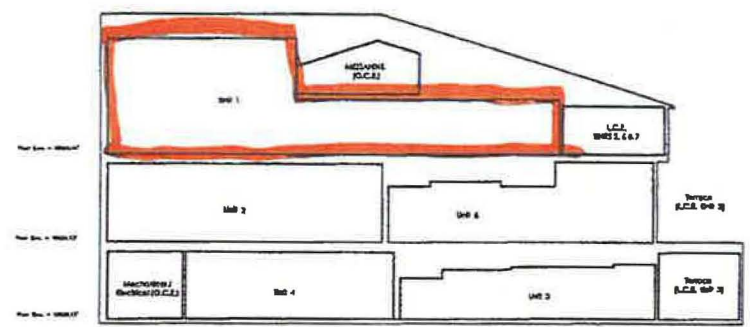
Thank you,

A handwritten signature in cursive script that reads 'Lacey Downing'.

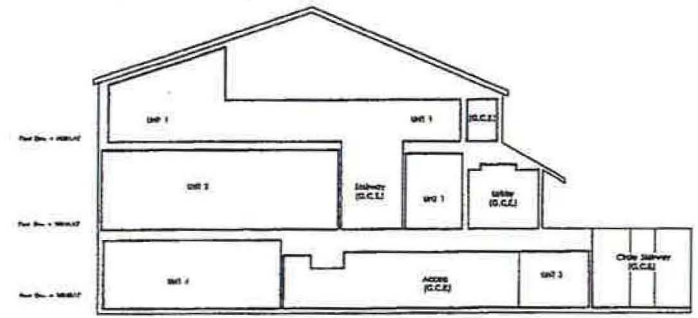
Lacey Downing
Events Coordinator
Telluride Ski & Golf Resort
970-728-7448

BEFORE: UPSTAIRS ONLY

 CURRENT BOUNDARY



SECTION A-A
SHOW 'F' - 'W'



SECTION B-B
SHOW 'F' - 'W'

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

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



SAN JUAN SURVEYING
SURVEYING * PLANNING
188 S. SOCIETY DRIVE TELLURIDE, CO. 81420
OFFICE 719-252-1128 (877) 728-8221 FAX
SANJUAN@COCCOLORADO.COM

PAGE 423

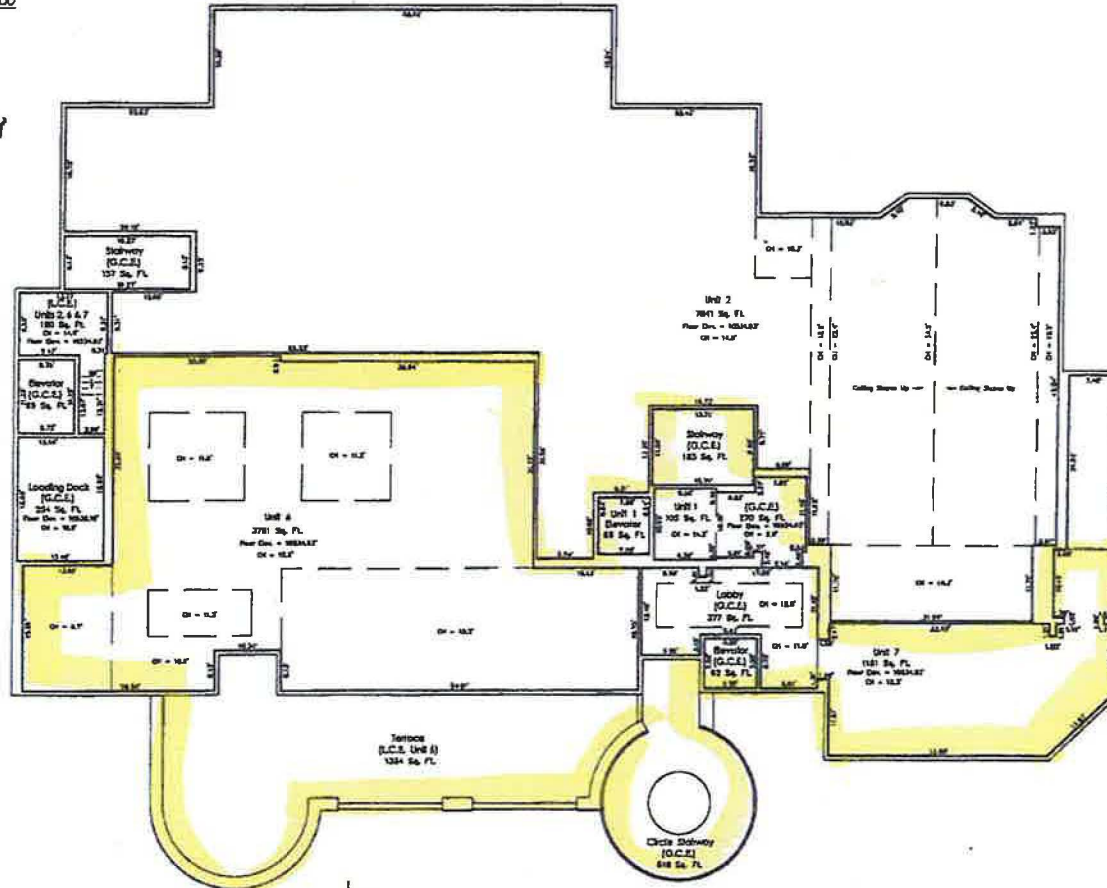
DATE	08/20/09
JOB	03082
DRAWN BY	ML/MSW
ENGINEER BY	CM
PROJECT	161A-1R
SHEET	4 OF 7

AFTER: DOWNSTAIRS

UNIT SQUARE FOOTAGE ON LEVEL 100

- UNIT 1 171
- UNIT 2 7841 SQ. FT.
- UNIT 3 NONE
- UNIT 4 NONE
- UNIT 5 NONE
- UNIT 6 3,395 SQ. FT.
- UNIT 7 1,151 SQ. FT.

PROPOSED BOUNDARY MODIFICATION



LEVEL 100 PLAN
2nd FLOOR
SCALE: 1" = 8'

PAGE 4228

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

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



SAN JUAN SURVEYING
SURVEYORS & PLANNERS
2810 S. COCKEYVILLE TELLURIDE, CO. 81420
(970) 738-1338 (970) 738-8201 fax
SJM@TELLURIDE.CO.ARIZONA.NET

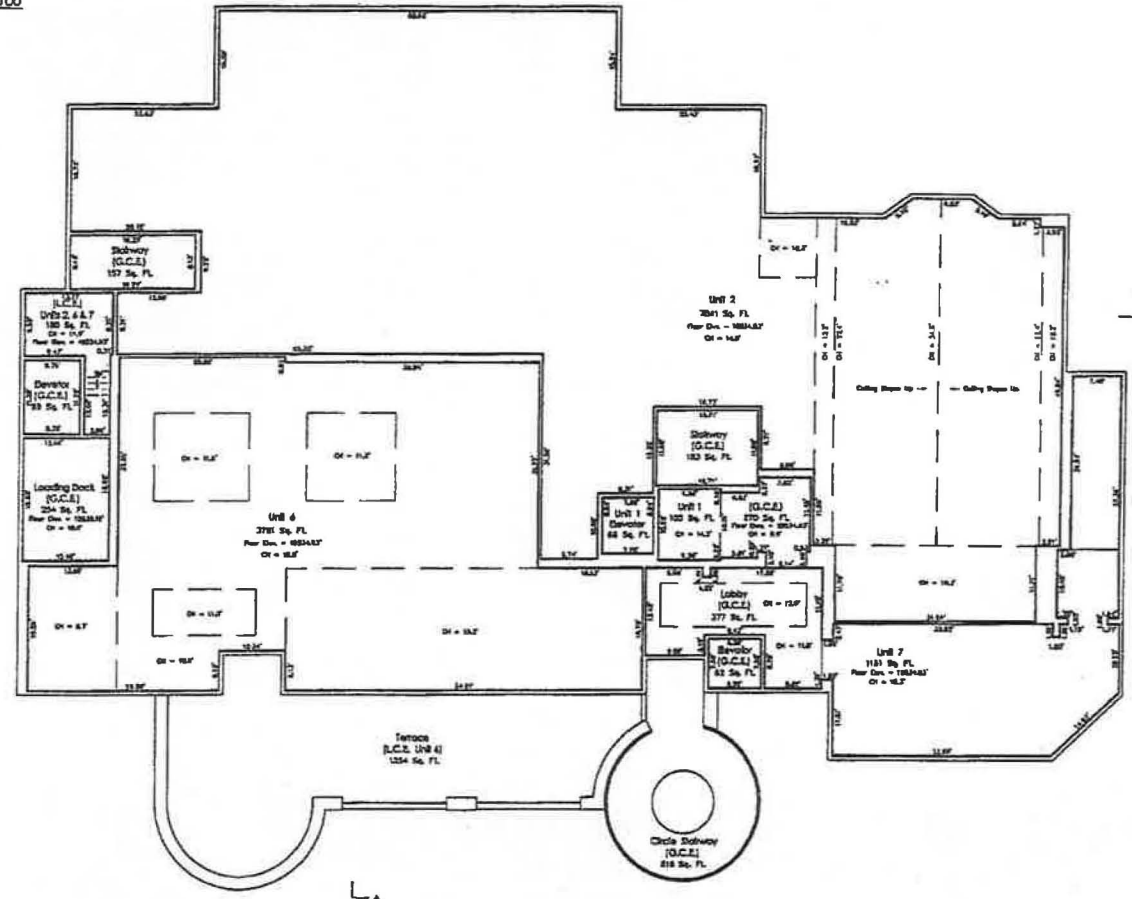
DATE	04/26/09
JOB	08020
DRAWN BY	JL/STW
CHECKED BY	CEL
SCALE	
PROJECT	1307

BEFORE: DOWNSTAIRS

0000 02-000 01-02 10 Page 2 of 2

UNIT SQUARE FOOTAGE ON LEVEL 100

UNIT 1	371
UNIT 2	7,841 SQ. FT.
UNIT 3	6,000
UNIT 4	6,000
UNIT 5	6,000
UNIT 6	3,700 SQ. FT.
UNIT 7	1,131 SQ. FT.



LEVEL 100 PLAN
3RD FLOOR
SCALE: 1" = 8'

PAGE 4228

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


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



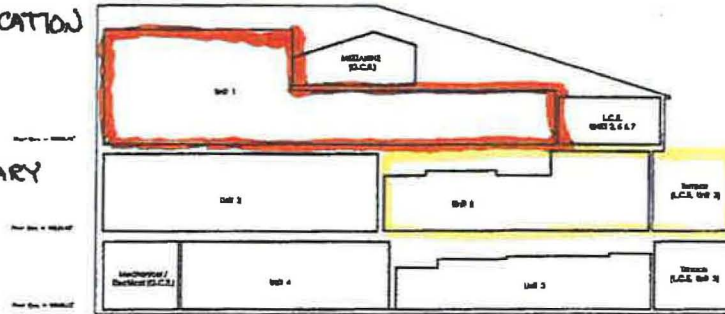
SAN JUAN SURVEYING
SURVEYING * PLANNING
380 D HIGHWAY 100, FLEMING, CO. 81426
PHONE: 719-338-1110 FAX: 719-338-1111
WWW.SANJUANSURVEYS.COM

DATE	08/01/08
JOB	00000
DATE PLOTTED	08/11/08
DESIGNED BY	SM
DRAWN	SM
CHECKED	SM
SCALE	1/8" = 1'

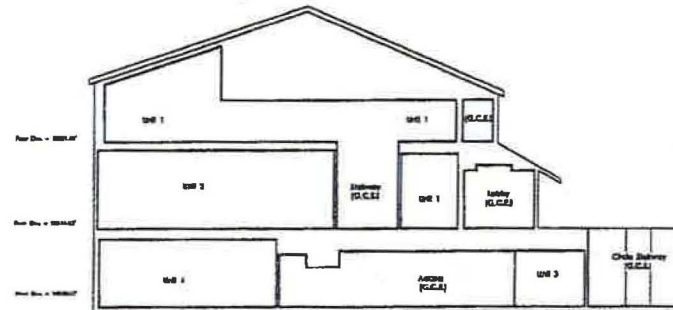
AFTER: UPSTAIRS AND DOWNSTAIRS

 PROPOSED MODIFICATION
BOUNDARY

 CURRENT BOUNDARY



SECTION A-A



SECTION B-B

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

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



SAN JUAN SURVEYING
SURVEYING * PLANNING
180 S ROCKY MOUNT YELLOWSTONE CO. 82433
(970) 738-1338 (970) 738-8558 fax
www.yellowstonecolorado.net

DATE:	04/20/2017
APP:	00000
DESIGNED BY:	JL/CFM
CHECKED BY:	CSB
PROJECT:	
DRAWN:	
SCALE:	AS SHOWN

PAGE 4231

To the Town of Mountain Village:

As owner of the Ridge Club, we hereby authorize TSG Ski & Golf, LLC and Telski Food & Beverages, LLC ("TSG") to use and serve alcohol at the Ridge Club on September 15, 2015, for the purposes of a wedding event. The Ridge Club shall enter into a rental agreement with the client Tom Mussleman, wherein the client will be required to show proof of required event insurance, including alcohol liability, prior to the event on September 15, 2015.

Sincerely,

The Ridge Club of Telluride, Inc

By 

John Horn, President

June 25, 2015

To: Town Council of Mountain Village, Colorado


Re: Medical Center , land conveyance

Dear Council Members, and Mayor,

We often hear that Town of Mountain Village has very little land it owns.

We question why would you give this land away before a wetlands mitigation plan is produced ? Because in all likelihood the mitigation plan will require additional land, and we don't know where that land is.

It seems only logical to wait until the wetlands mitigation plan is approved. And the town knows all consequences.


VERITA, D.S.

June 25, 2015

To: Town Council of Mountain Village, Colorado

Re: Medical Center , land conveyance

Dear Council Members, and Mayor,

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We question why would you give this land away before a wetlands mitigation plan is produced ? Because in all likelihood the mitigation plan will require additional land, and we don't know where that land is.

It seems only logical to wait until the wetlands mitigation plan is approved. And the town knows all consequences.

A handwritten signature in black ink, appearing to read 'Brian Eaton', with a long horizontal stroke extending to the right.

Brian Eaton

June 25, 2015

To: Town Council of Mountain Village, Colorado

Re: Medical Center , land conveyance

Dear Council Members, and Mayor,

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We question why would you give this land away before a wetlands mitigation plan is produced ? Because in all likelihood the mitigation plan will require additional land, and we don't know where that land is.

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Jolena Vauck

June 25, 2015

To: Town Council of Mountain Village, Colorado

Re: Medical Center , land conveyance

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James Royer