TOWN OF MOUNTAIN VILLAGE TOWN COUNCIL REGULAR MEETING THURSDAY, AUGUST 20, 2020, 8:30 AM TO BE HELD REMOTELY VIA ZOOM WEBINAR AGENDA REVISED 3 https://zoom.us/webinar/register/WN_bd1e9js5RWCBoce3WjRIBA

(see login details below)

Revised 8.18.2020 Updated 8.20.2020

					· · · · · · · · · · · · · · · · · · ·
	Time	Min	Presenter	Туре	
1.	8:30				Call to Order
2.	8:30	60	Mahoney	Legal	Executive Session for the Purpose of Receiving Legal Advice Pursuant to C.R.S. 24-6-402(b) and for a Personnel Matter Pursuant to C.R.S. Section 24-6-402((4)(f)(I)), a. Legal Advice Regarding the Telluride Conference Center Management Agreement b. Legal Advice Regarding CDC Violations at 114 Lawson Overlook c. Personnel Matter
3.	9:30	5			Public Comment on Non-Agenda Items
4.	9:35	5	Reich	Action	Consideration of a Proclamation Declaring the Month of September Suicide Prevention Awareness Month
5.	9:40	5	Lambert	Action	Consideration of Approval of the Amended Mountain Village Community Grant Bylaws
6.	9:45	5	Lambert	Action	Consideration of an Appointment to the Community Grant Committee: a. One Mountain Village Resident Seat b. Two Staff Members
7.	9:50	5	Johnston	Action	Consideration of an Appointment to the Telluride Regional Airport Authority: a. One Regular Seat
8.	9:55	10	Martelon	Informational	Marketing Telluride Inc. (MTI) Quarterly Report
9.	10:05	45	Swain Hemann	Informational Action	 Finance: a. Presentation of the July 31, 2020 Business & Government Activity Report (BAGAR) b. June 30, 2020 Financials c. COVID-19 Revenue Forecast Update d. Presentation of the 2019 Auditors Report and 2019 Comprehensive Audited Financial Report
10.	10:50	20	Duprey	Informational	Discussion Regarding 2021 Budget Goals
11.	11:10	10	Harrington Haynes	Action Legislative	Second Reading and Public Hearing and Final Vote on an Ordinance Regarding CDC Amendments to Chapter 17.7 Sections 17.7.2-17.7.21, Building Regulations, Adopting the 2018 Editions of the International Building Code, International Residential Code, International Energy Conservation Code, International Mechanical Code, International Fuel Gas Code, International Property Maintenance Code, the 2018 International Plumbing Code Edition of the International Plumbing Code (as Adopted by the State with Local Exceptions), the 2020 National Electrical Code (as Adopted by the State with Local Exceptions) and the 2018 Edition of the International Fire Code (as Adopted by the Telluride Fire Protection District with Local Exceptions), and the 2018 Existing International Building Code
12.	11:20	10	Madison	Work Session	Discussion on the Current Covenant Restrictions on Habitat for Humanity Properties in Norwood
13.	11:30	10	Holmes Montgomery	Informational	Staff Reports: a. Human Resources b. Town Manager

TOWN COUNCIL MEETING AGENDA FOR AUGUST 20, 2020

14.	11:40	15	Broady Berry Katz	Informational	Other Business a. Discussion of Speed Concerns and Potential Solutions b. Discussion Regarding Mountain Munchkins Staffing
15.	11:55				Adjourn

Please note that times are approximate and subject to change.

You are invited to a Zoom webinar. When: Aug 20, 2020 08:30 AM Mountain Time (US and Canada) Topic: August 20, 2020 Regular Town Council Meeting

Register in advance for this webinar:

https://zoom.us/webinar/register/WN_bd1e9js5RWCBoce3WjRIBA

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

SJ 8/06/2020

Public Comment Policy:

- The Town Council will take your comments during all virtual Town Council meetings through the zoom conference app for items proper to receive public comment via the written comment feature on zoom.
- Please do not comment until the presiding officer opens the agenda item to public comment. Public comments submitted outside of the proper time may not be considered.
- All those wishing to give public comment must identify their full name and affiliation, if any, to the Town of Mountain Village.
- Please keep your comments as brief and succinct as possible as they will be read aloud at the meeting. Please refrain from repeating what has already been said by others in the interest of time. You may simply state that you agree with a previous speaker's comments.
- Commenters shall refrain from personal attacks and maintain a civil tone while giving public comment.

Town of Mountain Village Proclamation A Proclamation Declaring September 2020 National Suicide Prevention Awareness and Recovery Month

WHEREAS, the week of September 6-12, 2020 is National Suicide Prevention Week, and September 2020 is both National Suicide Prevention Awareness Month and National Recovery Month, when millions of people around the world join their voices to share a message of hope and healing; and

WHEREAS, these observances are united in raising awareness that prevention is possible; treatment is effective; and people do recover; and

WHEREAS, in these challenging times messages of hope and healing are more needed than ever; and

WHEREAS, our residents should be able to access high quality prevention, support, rehabilitation, and treatment services that lead to recovery and a healthy lifestyle; and every day in our community people enter treatment into behavioral health services and community supports and begin the road to wellness and recovery; and

WHEREAS, resiliency begins early in life within families, day cares, and schools, and can be strengthened and reinforced throughout the life span; and recovery and wellness encompass the whole individual, including mind, body, spirit, and community; and

WHEREAS, the benefits of preventing and overcoming mental health challenges, suicide attempts and loss, and substance abuse are significant and valuable to individuals, families, and our community at large; and

WHEREAS, it is essential that we educate residents about suicide, mental health and substance abuse problems and the ways they affect all people in the community; and

WHEREAS, we must encourage relatives, friends, co-workers, and providers to recognize the signs of a problem, and guide those in need to appropriate services and supports; and

WHEREAS, Suicide Prevention Week, Suicide Prevention Awareness Month and Recovery Month inspire millions of Americans to raise awareness, build resiliency, and find hope.

THEREFORE, we, as the Mountain Village Town Council, do hereby proclaim the month of September 2020 as

Suicide Prevention Awareness and Recovery Month: "Finding Hope, Building Resiliency, Supporting Recovery"

NOW THEREFORE, as the Mountain Village Town Council, we also call upon the citizens, government agencies, public and private institutions, businesses and schools in the Town of Mountain Village to recommit our community to increasing awareness and understanding of the many reasons why suicide occurs in our community, the steps our citizens can take to help their fellow citizens who are considering suicide, and the need for appropriate and accessible services for all people who are living with mental health challenges.

Dated this 20th day of August 2020

Laila Benitez, Mayor

Susan Johnston, Town Clerk

STAFF MEMO:

TO:	Town Council
FROM:	Christina Lambert, Senior Deputy Town Clerk
FOR:	Town Council Meeting of August 20, 2020
DATE:	August 12, 2020
RE:	Consideration of Approval of the Mountain Village Amended Community Grant Committee Bylaws and Consideration of Approval of Community Member and Staff Member Appointments.

ATTACHMENTS:

- Exhibit A: Amended Mountain Village Community Grant Committee Bylaws (Item 5)
- Exhibit B: Letter of Intent from Jonathan Greenspan, Justine Warren and Whitney Rosenfeld (Item 6)

OVERVIEW:

Consideration of approval of amended Community Grant Committee Bylaws revising section 1 A (page 2) to **designate** two town staff members instead of two town department directors. Please see highlighted section on page 2 of the attached bylaws.

Members	Position	Appointed	
Laila Benitez	Town Council	Jul-19	Jul-21
Natalie Binder- Chair	Town Council	Jul-19	Jul-21
	Town Staff	Mar-17	
Kim Montgomery	Town Staff	Mar-17	
Liz Caton	Mountain Village Resident	Aug-19	Jul-21
Jonathan Greenspan	Mountain Village Resident	Jul-18	Jul-20

Current members of the Community Grant Committee:

Scheduled for appointment at the August 20 Town Council meeting is one regular seat. Current member Jonathan Greenspan has submitted a letter of intent. Justine Warren and Whitney Rosenfeld have also both submitted a letter of intent.

Christina Lambert and Kathrine Warren are interested in the two staff member positions. Christina would replace Jackie Kennefick and Kathrine would replace Kim Montgomery.

RECOMMENDED MOTIONS:

Motion to approve the Mountain Village Community Grant Committee Bylaws as presented.

Motion to appoint______ to a regular seat on the Community Grant Committee for a two-year term.

Motion to appoint Christina Lambert and Kathrine Warren as staff members on the Community Grant Committee.

BYLAWS OF THE TOWN OF MOUNTAIN VILLAGE COMMUNITY GRANT COMMITTEE

ARTICLE I Formation

Section 1 Creation and Name. The name of this Committee, organized by the Town of Mountain Village ("Town"), shall be the Community Grant Committee ("Committee"), which Committee is authorized by Town Council to perform the task set forth herein. The Committee shall not have any binding authority on the Town or Town Council and its scope of rights to provide non-binding recommendations shall be limited as specifically set forth herein.

ARTICLE II Intent and Purpose

Section 1. Intent of Community Grant Program. The Intent of the Mountain Village Community Grant Program ("Grant Program") shall be to support those projects, programs and community services of non-profit organizations, which serve the the residential and business communities within the Town of Mountain Village and that help to support a strong and robust Mountain Village community

Section 2. Purpose. The purpose of the Committee shall be to receive, review and provide recommendations to the Town Council for grant awards to applicants that have complied with the Grant Program Guidelines.

ARTICLE III Evaluation Process

Section 1. Determination of Amount Allocated to the Grant Program. Prior to September 1st of each year the Committee shall receive from the Town's Finance and Budget Committee, the Finance Department and the Town Manager a recommended amount to be allocated in the Town's budget to be allocated to the Grant Program. The Committee shall work with this amount as a target amount when considering applications and making recommendations. Such a recommendation shall not obligate the Committee to fund grants up to such amount, but is merely a recommendation.

Section 2. Determination of Applicant Eligibility. The Committee shall evaluate grant applications to determine if the application meets the eligibility requirements as set forth in the Grant Program Guidelines. This shall happen at the first meeting of the Committee following the submittal deadline. Each application that does not meet the eligibility requirements shall be eliminated from consideration and the Committee shall notify the applicant of such determination.

Section 3. Initial Evaluation. The Committee shall review each eligible application and shall begin a work product list of pros and cons for each application using the evaluation criteria as set forth in the Grant Program Guidelines. In doing so, the Committee may determine that it needs more information from an applicant in order to clarify the application and may request additional information from applicants as determined by the Committee. The Committee may determine in its discretion to interview each applicant or individual applicants. In no event shall the Committee consider additional information after the application deadline that has not been requested by the Committee, nor may this deadline be utilized to cure an incomplete application after the application deadline. In requesting additional information, the Committee shall establish a date prior to the Committee's second meeting for the provision of additional information information to the Committee and shall take into consideration Town Staff's need to assimilate and distribute such additional information when setting such date.

Section 3. Final Consideration and Recommendation. The Committee shall formulate its recommendation to Town Council and direct Town Staff to put such recommendation into written form including a ratings spreadsheet/graph for each application based on ratings criteria to be established by the Committee. As needed, the Committee may call a special meeting to finalize the written form of such recommendations so long as such written recommendation to Town Council is submitted to the Town Manager, Finance Director and ultimately the Town Council so as to coincide with the Town's established budget process and timeline. The Committee Members may also attend the Special Budget Town Council meeting(s) at which the Town Council considers the recommendations of the Committee to give further oral testimony on such recommendations.

Section 4. **Out of Season Applications**. The Committee shall be responsible for receiving and providing a recommendation to the Town Council on grant applications which may be submitted to the Town that are not within the dates and deadlines contained in the Grant Program Guidelines. Such applications are discouraged; however, the Committee does recognize that extenuating circumstances may exist which necessitate submitting at a later date. In the event the Committee finds that such extenuating circumstances do exist, the Committee may evaluate pursuant to the Grant Program Guidelines and may submit a recommendation to Town Council for grant funding consideration. Town Council may fund these out of season grant requests through a contingency fund within the Grant Program budget or through other budgetary means if deemed appropriate by the Town Council.

ARTICLE IV Membership

Section 1. Appointments.

- A. The Committee shall consist of no less than six members, each of whom shall be appointed by Town Council and reflect the following membership:
 - 1. Two Councilors
 - 2. Two Town Staff Members
 - 3. Two residents of the Town
- B. Town Council may interview all candidates prior to appointing the Committee as an action at any regular or special meeting.

Section 2. Purpose. The responsibilities of the Committee members are outlined in Article III and IV. Town Council may add additional tasks at its discretion.

Section 3. Term. The Committee shall be active as long as the Grant Program shall exist. The term of each Committee member shall initially be one year for one member of each category and 2 years for the other member of each category. Thereafter, each Committee member appointed by Town Council shall be for 2 year terms.

Section 4. Qualifications. A member of the Committee as set forth in Article IV, Section 1(A) shall have the following qualification: Resident members shall maintain their permanent place of residence within the Town of Mountain Village and be a registered elector within the Town of Mountain Village.

Section 5. Replacement. Upon the vacation of a Committee member seat, the replacement Committee member(s) shall be appointed by the Town Council following the same process as the original appointment set forth in Article IV, Section 1 above.

Section 6. Removal. A Committee member may be removed from the Committee by majority vote of Town Council, for good cause only. The Committee Chairperson may, but need not, request that Town Council remove a Committee member who is absent from 50% of the regularly scheduled meetings within a 12 month period.

ARTICLE V Officers

Section 1. Officers. The Committee shall decide by majority vote to elect a Chairperson and a Vice-Chairperson.

Section 2. Duties of Council Appointed Chairperson or Vice-Chairperson.

- A. Chairperson. The Chairperson shall preside at all meetings of the Committee and shall perform all duties usually incident to the office of Chairperson and such other duties as may be assigned to him or her from time-to-time by the Committee, in accordance with these Bylaws.
- B. Vice Chairperson. The Vice-Chairperson shall, in the absence or disability of the Chairperson, have all powers of and shall be subject to all restrictions upon the Chairperson. The Vice-Chairperson shall perform such other duties as may be assigned by the Committee from time-to-time, in accordance with these Bylaws.

Section 3. Staffing Support. In addition to the two Town Staff members of the Committee, the Town Staff shall provide staff support to the Committee to accomplish the tasks set forth above or as otherwise directed by Town Council. In seeking additional Town Staff support, the Town Staff Committee members shall be responsible for communicating such needs with other Town Staff and reporting back to the Committee with such information. Secretarial duties for the Committee shall be maintained by the Town Staff Committee members, as follows (1) keeping of minutes of Committee meetings and records of the Committee; (2) attending all Committee meetings and Town Council meetings related to the Grant Program; and, (3) assisting with such other matters as the Committee reasonably may direct to accomplish the tasks outlined above. Under no circumstances shall any Committee member direct any Town Staff in any manner as to how that person performs his or her duties as a Town employee. Any complaints of the Committee regarding staff support shall be directed to the Mayor and/or Town Manager.

ARTICLE VI Meetings, Recommendations and Award

Section 1. Regular Meeting. The schedule for Committee meetings shall be as follows:

- A. The first meeting of the Committee shall occur between June 1st and September 1st. The purpose of this meeting shall be to discuss any organizational matters to consult with the Town's finance Committee, Finance Department and Town Manager on the recommended amount of funds for the Grant Program and any other preliminary matters which may need to occur prior to September 1st.
- B. The second meeting shall occur between September 1st and September 30th. The purpose of this meeting shall be to review applications submitted by the Grant Program application deadline for completeness and compliance and to discuss applications based on the purpose and goals of the Grant Program as set forth in these Bylaws and the Grant Program Guidelines. The Grant Committee shall also formulate recommendations of which applicants are recommended for consideration by the Town Council. The Grant Committee may schedule additional meetings to accomplish these goals if they cannot be accomplished in one meeting. By no later than September

30th of each calendar year, the Committee shall communicate its recommendations to the Town Manager and Finance Director in order for the Town Manager and Finance Director to incorporate the recommendations into the following year's budget for consideration by Town Council.

C. Meeting dates shall be set and scheduled by the Committee, as set forth above. Attendance by Committee members at any meeting shall be in person or by telephone conference call where all parties can hear each other.

Section 2. Special Meetings. The Committee Chairperson shall be permitted to call Special Meetings as needed.

Section 3. Order of Business. At regular meetings of the Committee, the following outline presents the recommended order of business:

- 1. Approval of the /minutes of last meeting
- 2. Old business
- 3. New business
- 4. Adjourn

Section 4. Voting. When a motion for vote is made at any Committee meeting, all regular members of the Committee shall vote either by voice or roll call vote. A roll call vote shall be conducted upon the request of a regular member of the Committee or at the discretion of the presiding officer. Any action requiring a vote shall be decided by a simple majority of those Committee members in attendance at any duly convened meeting with a quorum. Any vote of the Committee is intended only to provide a means of creating nonbinding recommendations to the Town Council for consideration.

Section 5. Quorum. A majority of the Committee members shall be necessary to constitute a quorum for the transaction of business.

Section 6. Rules of Order. Unless otherwise specified in these Bylaws, the Committee will follow procedures outlined in Robert's Rules of Order, Newly Revised.

Section 7. Agenda. The appointed Town Staff committee member shall prepare the agenda, with guidance by the Chairperson, and shall distribute copies of all applications no less than five calendar days in advance of any scheduled meeting. Other items of the agenda shall include, but not be limited to, disposition of minutes of the previous meeting and of any intervening special meetings, committee reports, as well as old and new business.

Section 8. Recommendation. The Recommendation made by the Committee shall include detailed reasoning as to why each recommendation, whether for award or rejection, has been made for each applicant so as to enable Town Council to fully understand the Committee's rationale and make a final determination.

Section 9. Town Council Consideration. The Town Council shall consider the recommendations of the Committee during its budget hearings as a separate, but related, budget item on the agenda. However, no award shall be considered final until the Town Council approves the following year's budget at its December Town Council meeting, which contains the grant awards. The Town Council reserves the right to not make any awards in any given year. Within ten business days after the December Town Council meeting, the Committee shall notify all applicants of their status of reward or rejection including any requirements and/or conditions for recipients.

Section 10. Funding of Award. The funding of the grant to each applicant shall occur once the recipient has signed its grant agreement with the Town and shall occur upon the schedule of funding approved by the Committee and released in the Town's normal payment processing.

ARTICLE VII MISCELLANEOUS

Section 1. Authority. The authority of the Committee and its members shall be limited as to the express purposes and authority granted herein and shall not be expanded outside the scope of authority necessary to carry out these Bylaws and the Grant Program Guidelines.

Section 2. Amendment. These Bylaws and substantive changes to the Grant Program Guidelines shall not be amended, except by the majority vote of the Town Council at a duly noticed Town Council meeting. Notwithstanding the foregoing the Committee may make date adjustments to correspond to weekdays and non-holidays within the Grant Program Guidelines and other such minor adjustments as are necessary without the approval of Town Council.

Adopted and Approved by the Town Council at a public hearing held on January 19th, 2017.

otain Village Town Co<u>un</u>cil

Dan Jansen, Mayor

Attest:

Jackie Kennefick, Town Clerk By:

Approved as to Form:

James Mahoney, Town Attorney

To the honorable Mtn Village Town Council

I have been on the grants committee for the last 3-4 years. I'm a resident of the Mountain Village for approx. 16 years but have been living in the region for 31 years. I have been Mtn Village town councilor, Metro district director and on the TMVOA board in many different capacities including Mayor pro tem for four years, and commercial rep for TMVOA as well as residential rep while being president for two of those years. Fourteen years in total.

I just had my 19 Th. anniversary with the Telluride Volunteer fire department and will be continuing for as long as I can. I was part of the original grants committee back when I was on council. Besides numerous other committees I feel I have a wealth of experience as well as knowledge of almost every organization and nonprofit that's in our area and are very familiar with what they represent. I currently reside at 2 Spring Creek dr in a deed restricted property.

Thx from Jonathan Greenspan 2 Spring Creek dr Mtn Village CO

approx.

117 Lawson Point Mountain Village, CO 81435

August 11, 2020

411 Mountain Village Boulevard Mountain Village, CO 81435

To whom it may concern:

I am writing to apply to the open seat on the Mountain Village Grant Committee, which I saw posted on the town's website. My resume is attached to this letter.

My husband and I moved to Telluride in Aug 2019 and recently purchased our home in Mountain Village in March 2020. We will be full time residents and I would love to get involved in the community through the Grant Committee.

I work remotely for a consulting company, McKinsey & Co, and have flexible hours to accommodate any Grant Committee meetings or work. I have an MBA from MIT Sloan and a BA from Wellesley College. I have some grant writing experience from a previous position at Brigham and Women's Hospital in Boston, where I was involved in requesting funding for research projects to improve patient safety and health outcomes. Finally, I have very strong written and verbal communication skills. I am a faculty member at McKinsey for communications trainings and I was a Teaching Assistant for managerial communications courses while I was at MIT. I believe that my business background and experience will help me learn quickly and contribute to the Grant Committee.

On a personal note, my husband and I fell in love with Mountain Village and are looking forward to being full time residents and raising our family here. In my spare time, I enjoy hiking, Pilates, cooking, and working on our house!

Please feel free to reach out to me by email (justinepang@gmail.com) or phone (646-824-8948) if I can answer any additional questions.

Thank you in advance for considering my application!

Sincerely, Justine Warren

JUSTINE ELIZABETH WARREN

117 Lawson Point, Mountain Village CO 81435 (646) 824-8948; justinepang@gmail.com

EXPERIENCE

MCKINSEY & COMPANY, Denver, CO Manager of Talent, 2017-present Engagement Manager, 2015-2017 Associate, 2013-2015

Summer Associate, 2012

- Primarily serving automotive and industrial clients across strategy and operations related topics
- International experience in China, Germany, and Australia
- Heavily involved in mentorship and coaching; current faculty member for internal trainings

KRONOS INCORPORATED, Boston, MA

Project Manager

- Led over 25 engagements for 15 clients across the US and Australia
- Increased labor cost savings by 20% for a Northeastern US transportation provider by developing a novel mobile phone system to track hours and overtime for train conductors
- Attained client satisfaction scores in the top 15%, as well as strong net promoter scores

BRIGHAM AND WOMEN'S HOSPITAL, Boston, MA

Project Manager

- Authored four and co-authored eight academic publications on clinical decision support within EMRs in journals such as *Journal of the American Medical Informatics Association* and *Journal of Biomedical Informatics*
- Increased usage of the EMR by 20% and user satisfaction by 25% after conducting over 50 interviews and focus groups with end-users on ways to improve application workflow
- Formed a partnership between six US hospitals by organizing a conference at Harvard Medical School in October 2008 to bring together healthcare providers interested in enhancing EMR interoperability

EDUCATION

MIT SLOAN SCHOOL OF MANAGEMENT, Cambridge, MA MBA

- Teaching assistant for "Managerial Communications" courses
- Executive team member, MIT Entrepreneurial Review (http://miter.mit.edu)
- 2011-2012 VP of Sponsorship, Sloan Women in Management

WELLESLEY COLLEGE, Wellesley, MA

BA in Sociology with Economics minor

- Society Zeta Alpha, Wellesley's literary society (member 2005-2007, alumnae member 2007-present)
- Developed a recommendation to improve long term care utilization among Medicaid beneficiaries by analyzing usage data between 1975 to 2005 through an undergraduate project at MIT

2010-2011

2008-2010

2013-present

2011-2013

2004-2007

Letter of Intent: Whitney Rosenfeld

Please accept this as my letter of intent for the open Grant Committee seat.

My husband and I both live and work in Mountain Village. We have a 6-month-old daughter who attends Mountain Munchkins. We have lived here for about 2.5 years; prior to that we moved from a similar Colorado mountain town. As a result, I believe I have a good pulse on what programs tend to work and be beneficial for Mountain communities. Additionally, I am a certified public accountant for TMVOA. My significant accounting background and experience can certainly assist in understanding the value and sustainability of a program. Portions of my current job and past positions have involved professional philanthropy geared toward the local community.

I love our community and welcome an opportunity to be more involved.

Thank you for your consideration.

Sincerely,

Whitney Rosenfeld WhitneyPearce@gmail.com 14 Boulders Way Mountain Village, CO 81435 713.582.1458

Enclosure: Whitney Rosenfeld Resume

WHITNEY ROSENFELD, CPA

14 Boulders Way Mountain Village, CO 81435

WORK EXPERIENCE

Telluride Mountain Village Owners Association:

Accounting Manager: Mountain Village, CO

- Perform all accounting and financial reporting functions for the master association of Mountain Village
- Perform budgeting, tracking and forecasting analysis

Small Family Company:

Accounting Controller: Roaring Fork Valley, CO

- Ensured integrated financial, strategic, and operating plans encompassing private investments, private foundations, and multi-state property management
- Improved major aspects of Accounting/Financial operations while reducing overall expenses utilizing NetSuite reporting system
- Author/implementor of numerous key procedures to correct significant accounting and operational issues

Copper Mountain Resort, LLC:

Accounting Manager: Copper Mountain, Colorado

- Managed and provide direction for all accounting functions of Copper Mountain Ski Resort (inclusive of lodging, food and beverage, retail, events, additional ancillaries) utilizing Great Plains reporting system
- Significant and extensive contributions associated with improvements in financial reporting, business controls, cash management, financial planning, budgeting, and business systems.
- Oversaw a department of 9 personnel
- Coordinated with external auditors

Deloitte & Touche LLP:

Audit Manager: Denver, Colorado

- Industry specific experience in the Gaming sub-sector of the Travel, Hospitality, and Leisure Industry (AICPA & PCAOB engagement) through execution of integrated financial statement and internal control audits
- SEC Experience- Served as the manager for and designed audit procedures for quarterly 10-Q reviews and annual 10-K integrated financial statement and internal control audit for which it was the client's first ICFR audit
- Managed four full-time audits of an accumulation of over 20 personnel
- Performed primary review of work performed by staff and senior auditors
- Researched, analyzed, and documented technical accounting issues, verifying compliance with relevant standards (US GAAP and IFRS)
- Coached and mentored senior auditors in their engagement team leadership responsibilities
- Served as counselor to as many as six counselees as part of Deloitte's formal counseling framework
- Interviewed candidates for intern and full-time positions

Audit Senior Associate: Dallas, Texas

- Served as the engagement lead senior to a major Hospitality client's initial public offering inclusive of S-1 registration statements, comfort letter procedures, and coordination with underwriters, lawyers, banks, and the client
- Planned, executed and led financial statement audits, and carve out audits, as the main point of contact with the client, with industry specific experience gained in the Hospitality subsector of the Travel, Hospitality, and Leisure Industry

Dec 15- Sept 17

June 14- Dec 15

June 12- May 14

(713) 582-1458 Whitneypearce@gmail.com

Sept 17- Jan 18

March 18- Present

- Trained, developed, and reviewed work of audit associates, coordinated projects with other service lines, and managed staff
- Facilitated continuing education training for Experienced Audit Associates, to include topics such as auditing internal controls, and auditing management estimates

Accounting, Valuations, & Analytics Senior Consultant: Houston/Dallas, Texas Sept 09-May 12

- Performed and reviewed audit support testing for derivatives and hedge accounting with industry specific experience gained in Energy and Resources
- Performed and documented walkthroughs and tests of internal controls over significant accounting and operating processes

INTERNSHIP/COLLEGE WORK EXPERIENCE

Accounting, Valuations, & Analytics Intern, Deloitte & Touch LLP, Houston, TX	Summer 2008
Audit Intern, Grant Thornton LLP, Atlanta, GA	Spring 2007
Accounting Graduate Assistant, Clemson University, Clemson, SC	2008-2009

August 2009

May 2008

EDUCATION

Clemson University, Masters in Accounting Clemson University, Bachelor of Science in Accounting Bond University, Australia- Fall Semester 2006, Study Abroad

LICENSES

Certified Public Accountant- South Carolina & Colorado

ACTIVITIES, AWARDS, & HONORS

Full Scholarship Recipient of the Accounting Graduate Assistantship Scholarship
Recipient of the Deloitte LLP Achievement Award presented annually at Clemson University to a graduate accounting student who demonstrates outstanding potential for success in an accounting career
President's List – 4 semesters; Dean's List – 5 semesters
Beta Alpha Psi, Zeta Rho Chapter - Honor Society for Accounting Professionals
Alpha Chi Omega

Extensive travel in Asia-Pacific and Europe

SKILLS

Computer Skills: Extensive Microsoft Excel, Microsoft Word, Power Point

COMMUNITY & VOLUNTEER EXPERIENCE

Denver B-Cycle- Promoted clean shared transportation awareness for a local non-profit Ronald McDonald House-Texas Children Hospital AICPA-ACT CPA Exam Writer's Workshop: CPA Items Content Developer – BEC/FAR Service Project for Eternal Sheppard Lutheran Church – Performed Non-CPA Review Service Project for Fort Hill Presbyterian Church – Performed Non-CPA Review

08.20.2020

Staff Memo

To Town Council

From Town Clerk Susan Johnston

Re TRAA Board Appointment

From the TRAA Bylaws:

The Telluride Regional Airport Authority Board is comprised of nine voting members, representing the county and municipalities which combined to create the Telluride Regional Airport Authority. Members of the Telluride Regional Airport Authority Board of Commissioners shall be appointed by resolution of the governing boards of each of the following: San Miguel County, Town of Telluride and Town of Mountain Village. Each of the governing boards of San Miguel County, Town of Telluride and Town of Mountain Village shall appoint three regular voting members to the Board of Commissioners of TRAA. In addition, each such governing board may, in its sole discretion, appoint an alternate member of the TRAA Board of Commissioners, who shall be entitled to vote at properly scheduled meeting of the Board of Commissioners of TRAA in the absence of a regular voting member from the town or county from which said alternate member was appointed.

All members of the TRAA Board of Commissioners shall be taxpaying electors, registered to vote, who reside in the town or county from which appointed for not less than thirty days, or who own taxable real or personal property situated within the boundaries of the town or county from which said member was appointed. A change of residence of a member of the Board to a place outside the municipality or county which he or she represents automatically creates a vacancy on the Board as to that municipality or county. The terms of all members of the TRAA Board of Commissioners shall be four years. At the expiration of the term of any commissioner, a new appointment shall be made by the appropriate governing board; any member may be appointed to succeed him or herself, except as otherwise stated herein.

These are the current representatives for Mountain Village:

Members	Position	Appointed	Term Exp.
	Regular	Aug-20	Aug-24
Tom Richards	Regular	Feb-20	July-23
Richard Child	Regular	Jul-19	Aug-22
Banks Brown	Alternate	Jul-19	Jul-23

Scheduled for appointment by Resolution at the August 20 Council meeting is one regular seat. Incumbent Gary Bash has submitted letter of interest as well as John Vise, Joel Purdome, and Michael Rosenfeld. Letters and resumes are attached.

Suggested Motion:

Motion to approve a Resolution appointing ______to the regular seat for a four-year term on the TRAA Board of Commissioners.





July 31, 2020

Town of Mountain Village Town Council,

Please accept this letter as my intent to be considered as a Mountain Village appointed representative on the Telluride Regional Airport Authority Board. It has been my pleasure to serve on the Board since August 2010. Attached is a copy of my bio for your consideration.

Thank You,

BR

Gary Bash Director of Finance and Business Support Club Telluride Owners Association, Inc. dba Fairmont Heritage Place, Franz Klammer Lodge

Biography of Gary Bash

I am a rarity in the area in the fact that I am a Western Colorado native. I was born in Rifle, raised in Grand Junction, and graduated from Colorado Mesa University (BS Accounting). The natural recreation areas of Colorado have been my "back yard" for the majority of my life and I feel fortunate to have had the opportunity to live, work, and play in the most spectacular region of the state.

I first came to the area in 1994 joining the accounting team at the Peaks, promoted to an Assistant Controller position at Carmel Valley Ranch in 1996. I returned to Mountain Village in June 1998 when I was hired as the Director of Finance for Club Telluride Owners Association Inc. aka Franz Klammer Lodge. Over the past twenty two years I have managed the financial affairs of the Association, developing the accounting, reporting, banking, owner rental program, and property management systems.

As a part of the Franz Klammer Lodge leadership team, I successfully assisted in the transition from the 28 condo and commercial facility in the original phase to the 63 condo and commercial facility with the addition of our second phase in December of 1998. I have also assisted in the property's transition from a private residence to a mixeduse facility with the Association's management affiliation with Accor Hotels and Resort, being branded as Fairmont Heritage Place.

I served as Regional Director of Finance for Fairmont Heritage Place November 1, 2009 through October 31, 2011. I assisted in the development of the accounting standards for Fairmont managed residential properties, transitioned two properties into the FHP brand, opened FHP Ghirardelli Square, and brought the FHP Diamante (Acapulco) accounting to the corporate standards. I oversaw the budgets, financial reporting, and accounting process for then five FHP properties within the United States, Canada, and Mexico.

I have represented Mountain Village on the TRAA board since August 2010.

Hi Susan.

I am interested in applying for the Telluride Regional Airport Authority Board Open Seat. My understanding is that it is a 4 Year voluntary commitment. I am a part time resident at Mountain Village, Colorado (with voting rights) and a part time resident of Scottsdale, Arizona.

My addresses are:

- 1. 302 Adams Ranch Road, Unit 21 Mountain Village, Colorado 81435
- 2. 9172 N. Cerrito Vista Drive Scottsdale, Arizona 85258

I have also attached my bio, picture, and resume (please see attached).

I am interested in applying for the position because my wife (Kerri) and I have been visiting the Telluride / Mountain Village area since 2000. We purchased our Condominium in 2011 in Mountain Village. We enjoy the people, culture, views/nature, Telluride Ski / Golf Association, and the town governments management style in maintaining a great place to work and live. I have been looking for ways to give back to the community and with my background in Aerospace I believe this position would be a good fit for myself, the town council, and the Telluride Regional Airport Authority. I have included more details on my background in my resume.

Let me know if you have any questions or need any additional information.

Thanks,

John Vise Director Customer Business Connected Enterprise Aero Cust Business Honeywell International Inc Tel.: (602) 436-6518, Phoenix Cell Phone: (602) 738-9074 E-Mail: john.vise@honeywell.com

Need immediate support: Contact Us

THE FUTURE IS WHAT WE MAKE IT | Honeywell

Scottsdale, Arizona Mountain Village, Colorado

Office Phone: (602) 436-6518 Home Phone: (602) 451-3690 Cell Phone: (602) 738-9074 Personal Cell Phone: (480) 432-3243 Work E-Mail: johnvise@.honeywell.com Personal E-Mail: vise1@cox.net

BIO / CAREER Summary:

Senior Aerospace Executive with Honeywell for 35 years with a proven success in leading organizations to achieve profitable business growth and technology leadership in both defense and commercial aerospace markets. Broad experience in organizational leadership, financial management, marketing and sales, engineering, manufacturing, and program management. Demonstrated ability to deliver aggressive business results in positions of progressively greater leadership responsibility.

Specialties directly helpful for the Telluride Regional Airport Authority Board Open Seat:

- Knowledgeable of aircraft design and FAA certification, including Boeing, Airbus, Regonals, Business Jets, General Aviation.
- Familiar with Fixed Based Operator (FBO) organizations and Commercial Maintenance, Repair, and Overhaul (MRO) businesses.
- Familiar with Business Jet Service offerings consisting of Fuel Services, Fuel Management, Flight Planning, Hospitality / Catering Services, and Connectivity Services.
- Well versed in financial fiduciary responsibility with a strength in growth.
- Well versed in Aerospace Contracts (development and production), Sales Agreements, Leases, and Sales Incentives.
- Served on Homes Owners Associations.

Other Specialties:

- Organizational Vision & Goal Alignment.
- Marketing & Sales Campaign Deployment.
- Profitable Growth.
- Margin Enhancement & Cost Management.
- Customer Strategic Engagement.
- Program and Technical Management Leadership.
- Strategic Product & Services Roadmap Development.
- Talent & Team Development.
- Process Focused Continuous Improvement.

PICTURE:



EDUCATION: MBA, Chicago Keller Graduate School of Management, 1992.

BSME, School of Engineering, Arizona State University, 1985.

Executive Leadership Program, 2007

Green Belt Certified

PMI Certified

Honeywell Advanced Program for Managers

Defense Systems Management College, Contractor Performance Measurement Course

EXPERIENCE:

July 2016 – Present Honeywell Senior Customer Business / Sales Director <u>Connected Aircraft BGA</u> Americas Aftermarket Business Aerospace, Phoenix, Arizona. Responsible for the connected aircraft business in the Business and General Aviation market. The business has grown from \$80M in sales to over \$200M in sales in the last 5 years. Products include Satcom, Iridium, JetWave, Air to Ground Terminals, Cabin Management (Routers, Server, Wireless Access Points), and Services (GoDirect JetConnex, SBB, Iridium, GDC, and Navigation Databases). Responsible for the business and enabling sales in the business and general aviation markets, working closely with OEMs and the Channel Partner / Dealer network. Responsibilities include revenue, gross margin, and other financial targets (accounts receivable, development COGs spending, cash flow, etc.). Responsible for ultimate customer satisfaction for Rockwell Collins (Honeywell is their largest supplier) and GoGo and, including performance on all development initiatives.

Nov 2012 – July 2016

Director Program Management <u>Connected Aircraft BGA</u> BGA Aftermarket Business Aerospace, Phoenix, Arizona.

Responsible for the connected aircraft business in the Business and General Aviation market. The business has grown from \$80M in sales to over \$200M in sales in the last 5 years. Products include Satcom, Iridium, JetWave, Air to Ground Terminals, Cabin Management (Routers, Server, Wireless Access Points), and Services (GoDirect JetConnex, SBB, Iridium, GDC, and Navigation Databases). Responsible for the business and enabling sales in the business and general aviation markets, working closely with OEMs and the Channel Partner / Dealer network. Responsibilities include revenue, gross margin, and other financial targets (accounts receivable, development COGs spending, cash flow, etc.). Responsible for ultimate customer satisfaction for Rockwell Collins (Honeywell is their largest supplier) and GoGo and, including performance on all development initiatives. Responsible for the JetWave program development and certification across multiple aircraft platforms. Ultimate customer satisfaction, including performance on all development initiatives. This includes Engineering Spend of over \$100M from 2012 – 2016.

May 2008 – Nov 2012

Director of Engineering <u>Com/Nav/Surveillance COE</u> Engineering and Technology Aerospace, Phoenix, Arizona.

Responsible for the communication, navigation, and surveillance product portfolio for the Honeywell Aerospace business. This includes communication radios (VHF/HF), air to ground datalink systems, enhanced ground proximity warning systems, navigation radios (ILS, Marker Beacon, Radio Altimeter, and GPS). Radar, SATCOM, and TCAS/Transponders. The COE supports all markets (Air Transport, Business Jet, and General Aviation) and includes over 3000 products. The position includes managing over 450 engineers in the domestic market and over 300 in the global market place. Locations include Redmond, Washington; Phoenix, Arizona; Olathe, Kansas; Moorestown, N.J.; Ottawa, Canada; Tewkesbury, UK; plus Brno, China, and India. Responsibilities include creating initial product offerings and technology development, developing estimates, project planning, development execution, certification, entry into service, in-service issue management, value engineering / obsolescence management, customer management, and talent management. The position is responsible for \$1M department expenses, \$5M capital expenditures, and \$70M RD&E development on a yearly basis.

Jul 2006 – Apr 2008 <u>Business Development Director (RS) and</u> <u>B747/57/67 Platform Director</u> Air Transport & Regional Aerospace, Phoenix, Arizona. Responsible for the next generation narrow body pursuit with Boeing Commercial Aviation valued at \$70B in potential total revenue across all product lines. Lead and coordinate all strategic, pricing, and pursuit activities across all product packages across Aerospace. This includes leading an Aerospace Wide Team consisting of support from M&PM, Tech Sales, Engineering, AME, Finance, Contracts, and the Business. Also, responsible for the B747/57/67 Business (\$27M Revenue), consisting of Commercial Avionics, Environmental Control Systems, and Mechanical Products. Responsibilities include revenue, gross margin, and other financial targets (capital, development spending, cash flow, etc.). Responsible for ultimate customer satisfaction, including performance on all development initiatives. This includes Engineering Spend of \$33M in 2007 (RS and B747-8 NGFMS, W&B, etc.) and \$2M B&P (RS).

Jul 2005 – Jun 2006

B737 Platform Director Air Transport & Regional Aerospace, Phoenix, Arizona.

Responsible for the B737 Business (\$275M Revenue), consisting of Commercial Avionics, Environmental Control Systems, Electric Power/Conversion/Distribution, APU, and Mechanical Products. Responsibilities include revenue, gross margin, and other financial targets (capital, development spending, cash flow, etc.). Responsible for ultimate customer satisfaction, including performance on all development initiatives. This includes Engineering Spend of \$14M in 2007.

Jan 2005 – Jun 2005

OEM Business Jet CBT Leader

Business, General Aviation, and Helicopter, SBS Commercial Electronic Systems, Phoenix, Arizona.

Responsible for the OEM Business Jet Business (\$133M Revenue), consisting of Commercial Avionics and Business Jet Flight Deck Systems and Products. Responsibilities include revenue, gross margin, and other financial targets (capital, development spending, cash flow, etc.). Responsible for ultimate customer satisfaction, including performance on all development initiatives (Engineering Spend included \$33M Budget in 2005). Lead and coordinate all strategic, pricing, and new business opportunities, with support from the marketing and sales groups.

Details include:

1. Management of four Customers, Dassault, Raytheon, Bombardier / Learjet, and Sino-Swearingen.

2. Development efforts include for Raytheon and Dassault, integration of the EPIC Flight Deck (consisting of a state of the art, fully integrated flight deck system, involving multiple subsystems) on multiple aircraft platforms. Ensure continued profitable growth on the Primus 2000 Avionics Suite with Bombardier on the Global Express through incremental upgrades.

3. Revenue and P/L responsibility for all four customers, \$15M RAC, \$49M DA, \$67M BA/Learjet, and \$1.5M Sino. Total business responsibility for 2005 is \$133M.

4. Reporting Responsibilities: Direct reports include 6 PMs and 1 Administrative Assistant. All others are team members are dotted line via a matrix organization.

Nov 2001 –

Dec 2004

Dassault Senior Program Manager, BRGA Bell Road Business Business, Regional, and General Aviation, Phoenix, Arizona.

Responsible for the management and successful execution of the EPIC Advanced Flight Deck Certifications for the Dassault family of Business Jets, including the Falcon 900EX, 2000EX, and F7X. These programs consist of 3-4 year development cycles. Managed the successful initial certification of both the F900EX EASy and F2000EX EASy aircraft by the DGAC, EASA and the FAA. Currently, responsible for multiple follow-on certifications, legacy support, and the first flight and certification of Dassault's brand new F7X Platform. Responsibilities include managing all aspects of the program including design, support to production, certification, software development / testing, and system integration. Responsibilities also include managing the customer, and meeting program objectives (including cost, schedule, and program deliverables). Total development spending for the EPIC EASy implementation is approximately \$110M.

Also responsible for the overall Dassault Customer Business within BRGA including meeting P&L Targets, ensuring profitable growth, managing pursuits, and pursuing overall business within the area. Details include:

1. Management of two Customers, Dassault and Dornier (AvCraft).

2. Development efforts include for Dassault Aviation, integration of the EPIC Flight Deck (consisting of a state of the art, fully integrated flight deck system, involving multiple subsystems) on three aircraft platforms (F900, F2000, and F7X). \$25M DP Budget for 2004.

3. Revenue or P/L responsibility for those two customers, \$35M Revenue / Business responsibility for 2004.

4. Reporting Responsibilities: Direct reports include 3 PMs and 5 BAs. All others are team members are dotted line via a matrix organization.

Apr 2001 – Oct 2001

Airbus Program Manager, Airbus Business Segment

<u>TAIS Development Program Manager, Long Range Communications COE</u> Honeywell Air Transport Systems and Business, Regional, and General Aviation, Phoenix, Arizona.

Through August of 2001, responsible for the management and final certification of the TAIS In-flight Mail Service. Responsibilities included direct engineering supervision, certification of the product, and meeting program objectives, including cost, schedule, and program deliverables. Total development dollars average \$2M per year.

Took on the added responsibility of managing the Airbus A340 DSCS Program in April 2001, and transferred full time to the Airbus Business Segment in August of 2001. Current responsibilities include finishing the A340 DSCS Program through certification, scheduled for January 2002, and managing the FMS Legacy Programs. The A340 DSCS Program entails \$13M development spending over three years. The FMS Legacy Programs run \$1M - \$2M per year. Responsibilities include managing the internal aspects of the program including design support to production, certification, software development / testing, and system integration.

Aug 2000 -

Mar 2001

Manager of Programs, Aviation Information Services

AFIS Program Manager, Airbus Business Segment Team

Honeywell Air Transport Systems and Business, Regional, and General Aviation, Phoenix, Arizona.

Responsible for the management of successful execution of the development programs within the AIS Organization. These responsibilities include meeting cost, schedule, and deliverable objectives for each program as determined by AIS and its customers. This is accomplished through managing a department of program managers and a program administrator. Total development dollars average \$10M per year.

Also, responsible for managing the AFIS Program with Airbus. This program will develop and certify an onboard network and information processing system for all forward fit Airbus aircraft. The program entails \$15M development spending over two years. Responsibilities include managing the internal aspects of the program

including design support to production, certification, software development / testing, and system integration.

 Sep 1999 – Aug 2000
 Business Segment Manager – Maintenance and Operations Honeywell Aviation Information Services, Phoenix, Arizona. Responsible for the Profit, Sales, and Financial Growth of the Ground Maintenance Business Segment within AIS. This includes customer satisfaction, strategic planning and guidance of the business area, ensuring profitable growth, managing pursuits, and pursuing overall business within the area. Total development dollars average \$2M per year, revenue is \$3M per year. Responsible for the Marketing, Contracts, and Program Management functions of the business. Successfully led, won, and negotiated the first major airline opportunity with America West Airlines.
 Business Segment Manager – Test Equipment

Honeywell Commercial Aviation Systems, Phoenix, Arizona. Responsible for the Profit, Sales, and Financial Growth of the Test Equipment Business Segment. This includes customer satisfaction, strategic planning and guidance of the business area, ensuring profitable growth, managing pursuits, and pursuing overall business within the area. Total development dollars average \$2M per year, with \$10M worth of product produced (internal and external). Responsible for the Marketing, Contracts, and Program Management functions of the business.

1998: Senior Program Manager Honeywell Satellite Systems Operation, Glendale, Arizona. Responsible as the Deputy Program Manager for all the International Space Station MDM (ISS MDM) contracts, \$250M revenue. The ISSMDM contracts are responsible for the processing and data control functions of the Space Station C&DH System. Also, responsible as the Program Manager for multiple software contracts, \$5-10M revenue. Efforts include: Managing and responsible for the internal aspects of the programs including design support to production, production and test, and software development / testing.

1996 to 1998:Senior Program Manager and Business Team Leader
Honeywell Satellite Systems Operation, Glendale, Arizona.
Responsible for managing the Mechanism and Control Systems (M&CS) Business
Area. Responsibilities include strategic planning and guidance of the business
area, ensuring profitable growth, managing pursuits, and pursuing overall business
within the area. M&CS revenue is \$20M - \$30M per year.

Also, responsible for managing an internally funded program to develop energy wheel technology for space applications. The program's main objective is to develop an Energy Storage/Attitude Control System to replace conventional batteries and reaction wheels on spacecraft. Efforts include managing internal funds, pursuing external funding through alliance or partnerships, and marketing the application to the Aerospace Industry.

1994 to 1995: Program Manager Honeywell Satellite Systems Operation, Glendale, Arizona. Responsibilities include managing a development program utilizing energy wheel technology, \$5.0M revenue, and managing all the International Space Station Mechanism (ISSM) contracts, \$70M revenue. The ISSM contracts are responsible for all the rotary joints on the International Space Station. Efforts include: Managing and responsible for the profit and financial performance of the program; giving direction to the team, managing resources, managing the contractual and

technical baseline, and acting as single point contact to the customer.

Also, responsible for developing a new product line for the electric automobile market by replacing conventional batteries with technology based on the energy wheel. The program involved demonstrating the technology in a lab environment. This effort was performed under contract to a specific customer.

1991 to 1993: Associate Program Manager Honeywell Satellite Systems Operation, Glendale, Arizona. Responsibilities include managing the beta rotary joint for Space Station Alpha, \$10M revenue. Program utilizes roll ring technology to transfer power and data across a rotary interface. Also, involved managing Space Station Payload and EOS Pursuits utilizing mechanism and control devices, passive and active isolation, reaction wheel assemblies (RWAs), and processing/data management systems.

Previously responsible for managing programs concerned with passively isolating payloads during launch and passively isolating disturbances from momentum control devices during satellite operation. Previously performed as Pursuit Manager for the development of electromechanical actuators to be used for thrust vector control on launch vehicles. On a continuing basis, responsible for small development study programs with emphasis on isolation, gimbals, and pointing systems, as well as components including brushless and stepper DC motors, encoders, resolvers, and harmonic drives.

- **1990 to 1991:** Senior Program Control Administrator Honeywell Satellite Systems Operation, Glendale, Arizona. Supported space mechanism contracts, involved in the initiation and reconciliation of program control information, coordinating proposal efforts, and implementing and maintaining cost and schedule controls.
- 1987 to 1990: Senior Project Engineer Honeywell Commercial Flight Systems Group, Phoenix, Arizona. Responsible for the design and development of mechanical packaging for commercial navigation systems, guidance and control equipment, and flight systems.

1985 to 1987: <u>Mechanical Engineer</u> Ford Aerospace and Communications Corporation, Newport Beach, California. Responsible for the design and development of mechanical structures and mechanisms for military aircraft, specifically in the design and testing of night vision (infrared) systems.

TECHNICALMember of American Society of Mechanical Engineers (ASME) and**SOCIETIES:**Performance Management Association (PMA).

PATENTS U.S. Patent Application for: SYSTEMS AND METHODS FOR MANAGING CONTROLLER PILOT DATA LINK COMMUNICATION (CPDLC) SYSTEMS filed on Sep 15th, 2011.

PAPERS:"A Launch Isolation System For The Shuttle Resupplied Hubble Space Telescope
Solar Array," 63rd Shock and Vibration Symposium, October 1992.

"Roll Ring Assemblies for The Space Station", 28th Aerospace Mechanisms Symposium, May 1994.

AWARDS: Team Performance Award, Inmarsat Gx Aviation Pursuit Team, 2012

Aerospace EMS Integration, Engineering Leader, 2011 - 2102

REFERENCES: Mr. Dave Marinick Honeywell Vice-President and General Manager Propulsion (602) 365-3031

Mr. Mike Beazley Honeywell Vice-President Sales B&GA Americas Aftermarket Aerospace (602) 365-4384

Mr. Kevin Calcagni Honeywell Vice-President Engineering Services & Connectivity (602) 436-6535 From:Joel PurdomTo:mvclerkSubject:Telluride Regional Airport Authority BoardDate:Tuesday, August 11, 2020 1:03:06 PMAttachments:Joel Resume.doc

Hi,

I am a second home owner in Mountain Village and am interested in this position. I have an extensive aviation services background and am very familiar in dealing with airports, operators, and FBOs.

Joel Purdom 129 Rocky Road Mountain Village, CO joel.purdom@gmail.com 832.524.9817

Joel C. Purdom 800 Shady Bend Lane Friendswood, Texas 77546 129 Rocky Road Mountain Village, CO 832.524.9817

Education

Graduate of the University of Texas at Austin, Texas with a Bachelor of Business Administration in Finance.

Graduate of the University of Houston, University Park with a Master of Business Administration with a concentration in Accounting and Finance.

Work Experience

World Fuel Services

Houston, Texas

SVP. GLOBAL TRIP SUPPORT MANAGE OVER 100 AVIATION PROFESSIONALS IN GLOBAL TRIP PLANNING FOR BUSINESS AVIATION, MILITARY, AND COMMERCIAL AIR CARRIERS INCLUDING FLIGHT PLANNING, WEATHER, OVERFLIGHT PERMITS, AIRCRAFT HANDLING, ETC.

Colt International, LLC

Houston, Texas

CHIEF EXECUTIVE OFFICER / PARTNER RESPONSIBLE FOR ALL CORPORATE PLANNING FOR AVIATION COMPANY ACQUIRED BY WORLD FUEL SERVICES IN JULY 2014

Picus International, Inc.

Irving, Texas and Houston, Texas CONTROLLER

> RESPONSIBLE FOR ACCOUNTING AND SYSTEMS DEVELOPMENT, CASH MANAGEMENT AND BUDGET PREPARATION

Best Insurance and Financial Services, Inc.

MANAGER OF FINANCIAL SERVICES

Pearland, Texas PRESIDENT

> RESPONSIBLE FOR ALL FUNCTIONS RELATED TO INSURANCE SALES FOR A MULTI-LOCATION INSURANCE AGENCY INCLUDING ADVERTISING, ACCOUNTING, AND PERSONNEL

Ameristar Fuels Corporation Houston, Texas

RESPONSIBLE FOR ALL TREASURY FUNCTIONS WITHIN THE ORGANIZATION INCLUDING BANKING RELATIONS, CASH ANALYSIS, FORECASTING AND PLANNING, DEBT TRACKING AND ANALYSIS, LETTER OF CREDIT ISSUANCE AND ANALYSIS AND PREPARATION OF ANNUAL BUDGETS

1994 - 1996, 1998 - 1999

1994 - 1998

1992 - 1994

1999 - 2014

2014 - PRESENT

From:	Rosenfeld, Michael
To:	<u>mvclerk</u>
Subject:	Telluride Regional Airport Authority Board
Date:	Wednesday, August 12, 2020 12:41:20 PM
Attachments:	MWR 2020 RESUME 8.12.20 TELLURIDE AIRPORT.pdf

Please accept this email as my letter of intent for the open seat in the Telluride Regional Airport Authority Board.

My wife, daughter and I, both live and work in Mountain Village. Over the last 2.5 years, as the General Manager of Telluride Resort Lodging, I have worked with our Mountain Village destination travelers. As a member of the lodging community, with a focus on luxury experiences, I have a firm grasp on where our major markets are and what booking patterns emerge at any given time of the year. I believe the Telluride Regional Airport can offer this community a substantial advantage over many destination mountain communities given its proximal location to both the Town of Telluride and Mountain Village. I hope my understanding of who our guests are, what their travel needs consist of, and when they plan to travel to our area will aid in the development of the airport and help motivate major carriers to fly directly into Telluride. Expanding what the airport can offer our guests would contribute to all aspects of commerce here in the valley. I hope I can help move the airport forward to better serve the community.

Thank you for the consideration,

MICHAEL W. ROSENFELD

General Manager Telluride Resort Lodging Office 970.728.7328 Cell 970.471.9093

TELLURIDE SKI & GOLF, recently awarded: #1 Ski Resort in North America by Conde Nast Traveler #1 for Overall Satisfaction by SKI Magazine Top 5 Ski Resort in North America by Forbes Top US Ski Resort for Families by USA Today

TELLURIDE

Michael William Rosenfeld CMCA, AMS

14 Boulders Way, Mountain Village, CO 81435

970-471-9093

2018 – Present; General Manager - Telluride Resort Lodging & Community Association Manager -Ridge Club and Ridge HOA

- Responsible and accountable for the overall lodging and property management performance of Telluride Resort Lodging and The Ridge Club and Ridge HOA. A key member of the resort management team accountable for results in the areas of business growth, operational excellence, financial performance, 5-star guest experience, employee and homeowner relations ESSENTIAL DUTIES
 - Develop and implement operational and capital budgets
 - Negotiate and generate contracts
 - Work with districts, chambers, master associations and planning commissions concerning ongoing property development
 - Responsible for oversight and management of all contracted and hourly work
 - Develop and maintain effective and productive relationships with multiple boards of directors
 - Run and facilitate all Board of Director meetings for The Ridge Club and HOA
 - Oversee all maintenance projects to ensure the highest quality product is delivered
 - Manage all community-based insurance issues, policy negotiation and multiple claims
 - Liaise with real estate agents for showings and sales information
 - Work with multiple legal teams representing various HOA and homeowner interests
 - Define unit growth targets and annual acquisition campaigns
 - Accountable for new development and HOA management opportunities

2010 – 2018; Community Association Manager, Copper Mountain Resort/Powdr Corp., Colorado

- Responsible for all aspects of the daily supervision of staff and management of Multiple Home Owner Associations
- Duties include Board of Directors and homeowner relations, strategic vision of long range community goals, contract negotiation, guest services, daily operations, scheduling, coordination and management of maintenance projects, staff supervision, accurate record keeping, budget preparation and control.
 - Management of Copper's platinum level community (2010 -2012)
 - Duties include Management of the short-term rental program in conjunction with HOA operations
- (2014-17) Major civil repairs to community de-watering, drainage system, domestic water and sewage system (100+ unit community) In this substantial multi-phased resort-based project my role included project management and oversight of all legal, financial, construction, engineering and community relation aspects

2009-2010 - Rental Owner Services Sales Coordinator, Copper Mountain Resort, Colorado

• Add targeted rental units to the Copper Mountain Resort short-term rental program through active participation in the resort community, proactive interaction with real estate agents and the implementation of creative sales and marketing strategies.

2006- 2009 Rental Owner Services Coordinator, Copper Mountain Resort, Colorado

- Provide property management, rental management and maintenance services to all owners covered under either the Copper Mountain Resort Short-Term Occupancy and/or Condominium Management Agreements.
- Provide technical and maintenance support and services to all Copper Mountain-operated locations and external parties
- Responsible for Copper Mountain Resort's weekly time share fleet of 29 units from quarter shares to weekly owners.
- Executed and coordinated capital projects for all 29 units

2005-2006 Licensed Mortgage Broker State of Ohio, Coldstream Financial Services, Cincinnati, Ohio

• Engage with Ohio homeowners to refinance mortgages based on financial needs or situation.

Education

BA Political Science, Miami University

Thematic Sequence, Comparative Religion

Member Phi Delta Theta International Fraternity

Technology Skills: Visual 1 PMS software, Springer Miller Systems PMS software, Microsoft Office

Certifications: Association Management Specialist Designation, Certified Manager of Community Associations Designation, Community Association Institute Member, Certified Pool Operator, Colorado Community Association Management license Eagle Scout, Fly Fishing Guide

RESOLUTION OF THE TOWN COUNCIL TOWN OF MOUNTAIN VILLAGE, COLORADO TO APPOINT ONE REGULAR SEAT TO THE TELLURIDE REGIONAL AIRPORT AUTHORITY BOARD OF DIRECTORS FOR THE TOWN OF MOUNTAIN VILLAGE

Resolution No. 2020-0820-

RECITALS

The Town of Mountain Village (the "Town") is required to appoint the following position to the Telluride Regional Airport Authority ("TRAA") Board of Directors (the "Board"):

A. One regular seat expiring August 2020;

NOW THEREFORE, BE IT RESOLVED, that the Town Council of the Town of Mountain Village, Colorado, hereby appoints the following to the Board of TRAA:

______ to fill the Regular seat for a four-year term;

This Resolution adopted by the Town Council of the Town of Mountain Village, Colorado, at a public meeting held on the 20th day of August 2020.

TOWN OF MOUNTAIN VILLAGE, COLORADO, a home-rule municipality

ATTEST:

LAILA BENITEZ, Mayor

Susan Johnston, Town Clerk

APPROVED AS TO FORM:

By:

James Mahoney, Town Attorney

OUTSIDER

Telluride Tourism Board Town of Mountain Village 20 August 2020

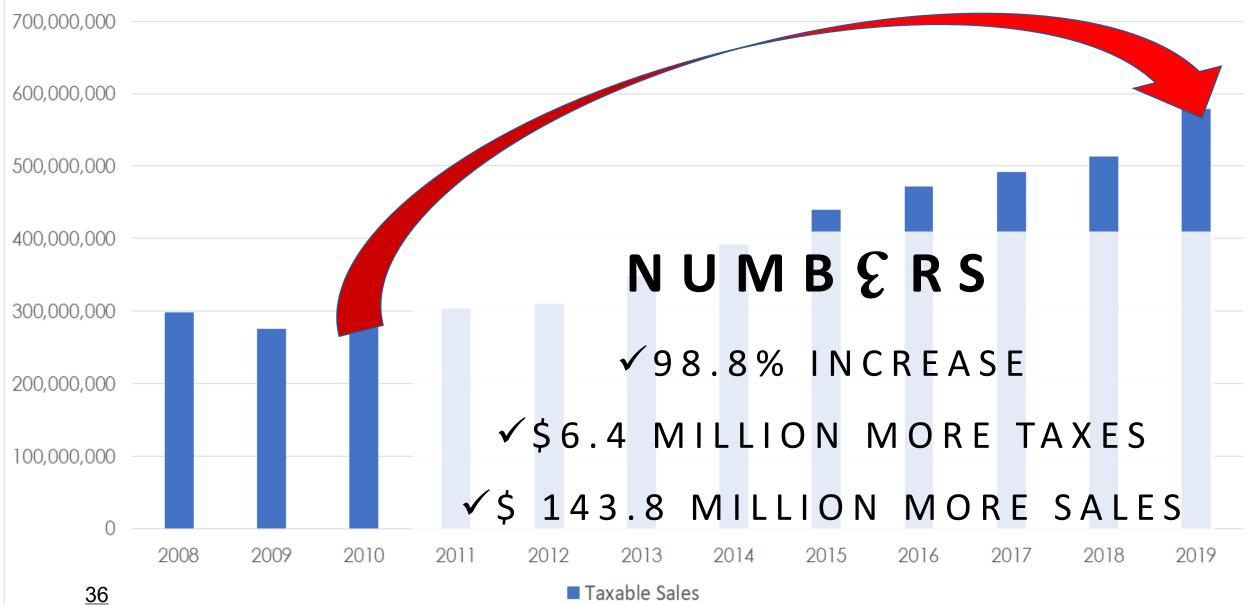
THE MOST COLORADO PLACE ON EARTH visittelluride.com / 833.878.9097

TELLURIDE

Your work is going to fill a large part of your life, and the only way to be truly satisfied is to do what you believe is great work. And the only way to do great work is to love what you do.

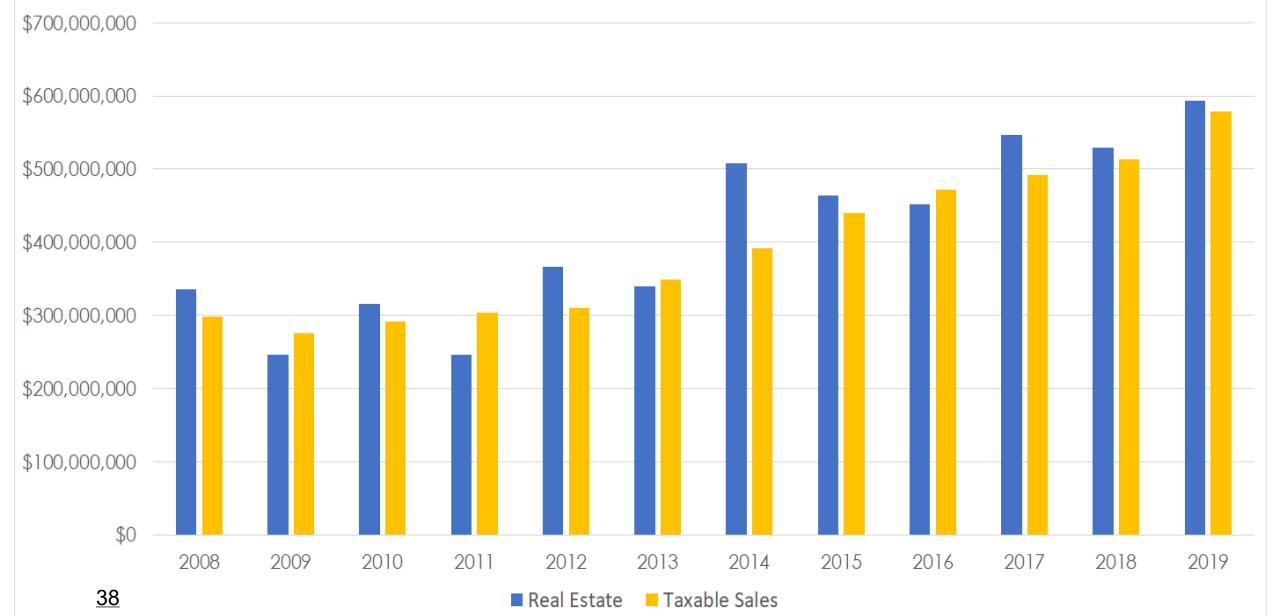
- Steve Jobs

SALES TAX



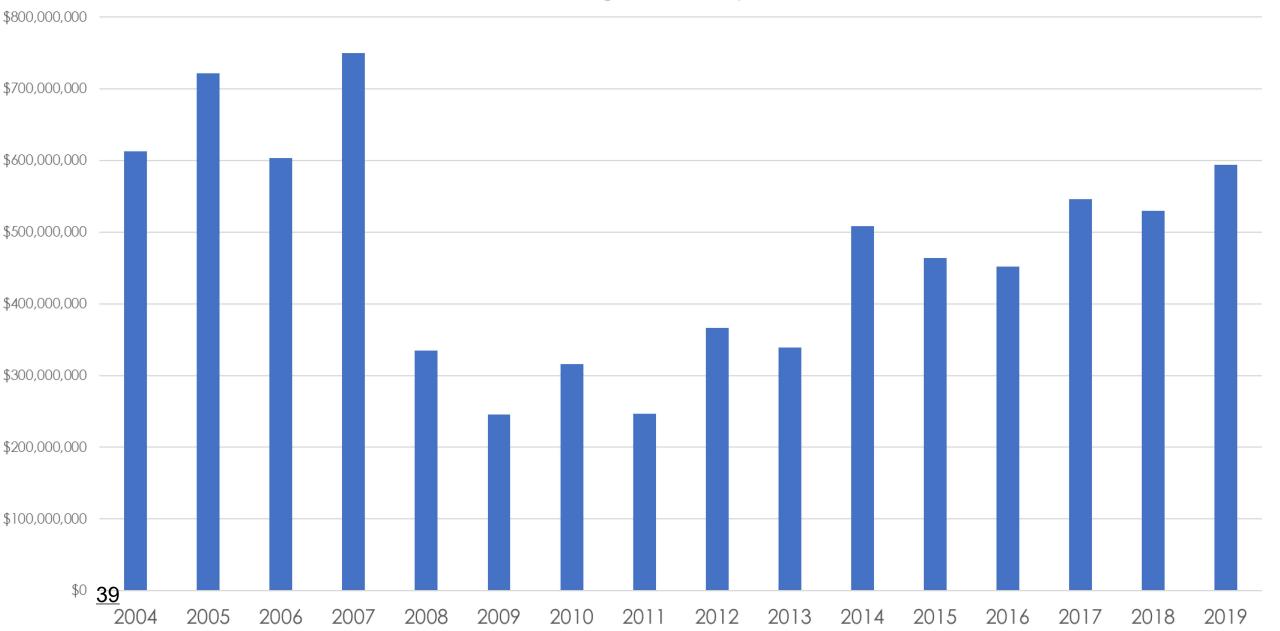


REAL ESTATE vs. SALES TAX



REAL ESTATE GROSS SALES VOLUME

San Miguel County



Our Position Pre-Pandemic:

COMPETITIVE SET SALES TAX COMPARISON

2018 vs. 2019

	2018	2019	INCREASE %	INCREASE \$	2018 % of Comp-Set Revenue	2019 % of Comp-Set Revenue	VARIANCE
PARK CITY	\$ 25,092,728	\$ 25,749,910	2.6%	657,182	20.2%	19.3%	-0.9%
KETCHUM/SUN VALLEY	\$ 3,184,798	\$ 3,461,670	8.7%	276,872	2.6%	2.6%	0.0%
VAIL	\$ 27,724,888	\$ 29,322,712	5.8%	1,597,824	22.3%	21.9%	-0.3%
ASPEN DESTINATION	\$ 24,940,779	\$ 27,131,745	8.8%	2,190,966	20.0%	20.3%	0.3%
STEAMBOAT DESTINATION	\$ 25,945,746	\$27,914,360	7.6%	1,968,614	20.9%	20.9%	0.0%
CRESTED BUTTE DESTINATION	\$ 6,930,918	\$ 7,046,020	1.7%	115,102	5.6%	5.3%	-0.3%
TELLURIDE DESTINATION	\$ 10,603,404	\$ 13,033,754	22.9%	2,430,350	8.5%	9.8%	1.2%

THE TOWN & MOUNTAIN VILLAGE

TELLURIDE

THE OFFICIAL GUIDE | WINTER 2019/20



MOUNTAIN VILLAGE TURNS 25

As Telluride's high-alpine twin celebrates a quarter century, those involved in its founding describe how the 'village up the mountain' went from concept to reality.

BY MARTINIQUE DAVIS

There is no guarantee that these proposed facilities will ever be completed, and if they are not built, the value of your lot may be adversely affected.

When Mountain Village was incorporated as a town 25 years ago this January, there wasn't a big to-do about what name the town would take.

The community on the other side of San Sophia Ridge from Telluride had, after all, been in existence for at least a decade already. "We'd wanted to build a village up on the mountain and we'd started calling it Mountain Village," recalls Jim Wells, former co-owner of the Telluride Ski Resort and one of the developers of Mountain Village. "I guess it just stuck."

> This January marks the 25th anniversary of the adoption of Mountain Village's Town Rule Charter, which effectively turned the "village up on the mountain" into the Town of Mountain Village. A quarter century later, Mountain Village has in many ways evolved into

the world-class resort community the original developers envisioned. Yet the process of building a celebrated ski town out of a sleepy sheep ranch was certainly not straightforward, as those involved in its evolution attest.

The story of Mountain Village's nascence very closely parallels the ski resort's development, as the two were born from the same vision; that is, to create a top-notch ski area in this tucked-away corner of the San Juans.

"If you're going to build a ski resort, you have to have a lot of things to support that," explains Ron Allred, who along with Wells purchased the controlling interest in the Telluride Ski Resort in 1978. A bustling ski resort would need a significant bed base, but Allred didn't want to alter the quaint, historic character of Telluride with the construction of large new hotels and condominium projects in the box canyon. They also envisioned creating a pedestrian-friendly, European-style base area to serve skier traffic in the winter and provide a civic center for visitors and residents year-round. So, they set their sights on the acreage above Telluride, which had long been used by the Adams, Gorronos and other local ranching families for agricultural purposes.

San Miguel County approved the Planned Unit Development of Mountain Village at the end of 1981, and by 1984 both the Mountain Village Metropolitan District and Mountain Village Metropolitan Services (now known as Telluride Mountain Village Owner's Association) were formed to provide essential services like tax collection, water and sewer, road and public facility

Founding a town. Right, top to bottom: Breaking ground in 1984 are (L-R) Jeff Bates of Colorado National Bank; then-ski resort co-owner Ron Allred; Mike Stanford, also of Colorado National Bank; and Bryan Rapp, then-president of the ski resort. A helicopter drops in materials as the Village Center begins to take shape. Looking northward at the soon-to-be Village Center from Misty Maiden. The building that is now home to the Peaks Resort & Spa nears completion. Bottom left, a notice from early materials marketing the new community. Top left, modern-day Mountain Village.

maintenance, and fire and police service. It was the same year the ski company, then called the Telluride Company, hosted a groundbreaking party at what would become the Village Center.

But at the time, there still wasn't even a paved road to the Village Center and the ski area was running much of its operations out of a double-wide trailer.

Kathy Mahoney was hired by the Metro District around this time and remembers the organization facing hard-fought battles at nearly every stage of the process to bring Mountain Village into being.

"There was definitely a feeling [in Telluride] that developing up there would change everything — and not for the better," she says. But there was also the attitude of people like her husband, Bill "Junior", and father-in-law, Bill "Senior" Mahoney, who worked for decades to put Telluride on the ski industry map. Senior Mahoney had worked in the Idarado Mine and had seen firsthand the steady decline of his hometown due to the deterioration of the regional mining industry. He felt, Kathy Mahoney says, that development of the ski resort and Mountain Village would provide a "lifeblood" to locals.

The Mahoneys, along with Allred, Wells and other local players, had to be patient waiting for that lifeblood to deliver. Over the next decade, the slow trickle of progress carried momentum, brought with it projects like the construction of the airport, Gondola and the Telluride Conference Center, development of affordable housing and the steady growth of both the ski resort and the Mountain Village community.

With the influx of more property owners and residents in the area, by the mid-90s there was movement afoot to incorporate Mountain Village as many believed it had outgrown its role as a "company town". The Home Rule Charter was drafted, which included a unique and still rare provision that gives non-resident property owners the right to vote. The charter was adopted by Mountain Village voters in January of 1995. The rest, as they say, is history. T







GETTING AROUND

Welcome to **Planet T**, where we acknowledge there is no **Planet B**.

Let's work together today for a better tomorrow. Let's waste less and enjoy more. Let's not be trashy and refuse, reuse and recycle.

DO THE WORLD RIGHT

Let's say no to single-use plastics. Let's stay hydrated with our pure Rocky Mountain water from a reusable water bottle. Let's get a java jolt from coffee in a reusable mug. Let's sip beverages from a metal straw. Let's offset our travel emissions such as by purchasing offsets through Pinheadinstitute.org.

Let's slalomnly swear to have fun and be kind on the slopes.

Let's carve the heck out of every diem but refrain from skiing like Butch Cassidy running from the law in slow areas.

DO THE SLOPES RIGHT

Let's come to see and not be seen. Let's experience altitude without attitude.

Let's travel like a Telluridian while in Telluride and Mountain Village.

Let's ride the free Gondola, a bike, the eco-friendly Galloping Goose, or walk like a local.

DO THE TOWNS RIGHT

Let's be good stewards of the box canyon by donating to the town's Free Box. Let's reuse towels and linens and dry them in the clean mountain air.

Let's conserve the City of Lights by turning lights off when we leave the room.

Let's unplug our minds, electronics and chargers when not in use.

Let's take a deep breath, slow down and adjust to T Time (about 10 minutes late). Let's keep the mountain pristine by bringing out everything that we brought in.

DO THE BOX CANYON RIGHT

Let's save some water for the mountain. Let's enjoy the wildlife and natural surroundings without disrupting. Let's care more about ourselves then the selfie. Let's always be careful with fire.

All day and all night, just like a local

DO YOU RIGHT Let's always be prepared with sunscreen, layers and water.

TWO TOWNS, ONE COMMUNITY

Welcome to Telluride and Mountain Village. Each town offers its own distinct vibe, while together they form one community, a community bound by a love for these mountains.

TELLURIDE

A National Historic Landmark District that gourmet restaurants, chic boutiques and fine-art galleries call home, Telluride proudly displays its mining-town heritage with a wealth of colorful Victorian houses and a charming, carefully preserved Main Street lined with clapboard and brick storefronts. Don't let the town's charms fool you, however. Telluride's heritage is equal parts refinement and Wild West, complete with tales of bank robbers — Butch Cassidy robbed his first bank here — and hardscrabble miners.

MOUNTAIN VILLAGE

Perched above Telluride at 9,545 feet, this hamlet offers visitors and residents alike a more modern, lux feel in a European-style alpine setting. Celebrating its 25th birthday, Mountain Village boasts luxury hotels, inns and condos, state-of-the-art spas, stylish shops and varied dining options, all surrounded by the towering peaks and stunning vistas of the San Juan Mountains.

THE GONDOLA

Linking the two towns is the "G". The only public transportations system of its kind in North America, the Gondola is free, pet friendly and handicap accessible, connecting Telluride and Mountain Village via a 13-minute ride. With breathtaking views and a truly unique experience, we can promise the Gondola is one "commute" you will never forget. \top



TELLURIDE STATION
 South Oak Street | Telluride
 8,750 feet

B SAN SOPHIA STATION

Access the resort's trails, Allred's Restaurant & Bar, Nature Center | 10,500 feet

MOUNTAIN VILLAGE STATION Mountain Village Center 9,545 feet

Hours 6:30 AM to midnight daily (with extended hours until 2 AM Friday and Saturday, beginning December 13).

TELLU-

RIGHT

HORSEBACK & SLEIGH RIDES

Slip on your cowboy boots and Stetson and enjoy a sleigh or horse-back ride in the winter wonderland of the San Juans. Ride under a cobalt blue sky or bundle up and star gaze during a dinner sleigh ride, all while embracing the spirit of the Wild West.

BACKCOUNTRY HUTS

Skiing in the backcountry of the spectacular San Juan Mountains is a true outdoor adventure. Explore and marvel at some of the country's most spectacular off-resort mountain terrain while skiing to a hut or lodge, each stocked with all the amenities necessary for a comfortable winter's night stay. Travel to a single hut or tour hut to hut in the European tradition. Local outfitters can help you plan the adventure of a lifetime.



OUTDOOR ACTIVITIES

SNOW BIKING

Want to discover the ski resort in a unique way? Try snow biking. A knowledgeable instructor will teach all aspects of riding a snow bike, which has skis instead of wheels. Rentals and certification courses are available through the ski resort's Telluride Adventure Center.



FISHING

Visiting Telluride in winter doesn't mean you have to leave your rod and reel behind. Many streams and rivers in the region are prime for fishing year-round. Late February to April, the San Miguel River provides excellent fishing opportunities, while farther afield the Uncompahgre River fishes well all winter. Or try ice fishing on the area's lakes and reservoirs. Local outfitters can guide you.





NORDIC SKIING

Need a break from downhill skiing and boarding? Nordic skiing in the can be found in Telluride Town Park, on the Valley Floor, on the golf course in Mountain Village, at Trout and Priest Lakes and on the ski resort. Each area offers various lengths of groomed trails, different terrain and excellent scenery. The Nordic Center in Town Park is a





ICE SKATING

You can enjoy ice skating at any of three rinks. In Telluride Town Park, you'll find a professional-grade indoor hockey rink as well as an outdoor rink, and in Mountain Village you can skate at the Madeline Hotel and Residences' delightful outdoor rink. Ice skate rentals are available at both locations.

KITE SKIING

Snow sport enthusiasts wanting an extra challenge can soar across the snow and up or down slopes with the pull of a kite. The sport is done with downhill ski or snowboard equipment and a colorful kite. Kite skiers fly through the meadows at Lizard Head Pass, full of wide-open spaces and gorgeous views. Check with a local outfitter for more.



SNOWSHOEING

When the whole family wants to go for a walk in the woods, don't let the powder stop you. Snowshoes offer the freedom to explore many snow-covered places. Easy to learn and fun to do, snowshoeing is an activity for all ages. Choose between a leisurely sightseeing outing or an uphill trek for the perfect cardio workout. Guided snowshoe adventures are available with a number of local outfitters.



In Telluride, even the journey to exquisite dining can be unforgettable. First, there's Telluride Sleighs and Wagons Fifth-generation Tellurider Ashley Story regales visitors with local lore during a horse-drawn sleigh ride at her family's historic Aldasoro Ranch. This very special starlit journey - which can be family friendly or just the grown-ups - is followed by fine dining in a charming, heated tent where the menu includes Colorado lamb stew, Basque-style tapas and homemade desserts like the Aldasoro family's flan.

Or take the Telluride Ski Resort's luxuriously outfitted snow cat to Alpino Vino. At 12,000 feet above sea level, warm and inviting Alpino Vino is one of the highest restaurants in North America and combines its stunning location with a simple yet elegant five-course, Italian-themed meal prepared by chef Nicola Peccedi and paired with exceptional wines selected by ski resort sommelier Andrew Shaffner. Try the gently fried goat cheese-stuffed artichoke heart, the handmade veal ravioli with marsala cream and shaved black truffles, or 10-hour braised osso bucco Milanese over polenta. Either way, these Telluride dining options mix starlight and sumptuousness for a one-of-a-kind experience.

NEW TASTING ROOM

Not content with simply crafting incredibly smooth and tasty small-batch vodka, schnapps, whiskey and more, the folks at the Telluride Distilling Co. have now opened a tasting room in Mountain Village, making it easy and fun to sample their libations. Open seven days a week from 12 until 10 p.m. throughout the ski season, the distillers' new digs - which complement their Lawson Hill production facility - are located in the Franz Klammer breezeway on Heritage Plaza. Cheers! sittelluride.com | 855.421.4360

...........



SWEET

CHESS PIE

MOUSSE

BANANA

SENSATIONS

DESSERT FAVORITES

This rich, sweet southern

SPANISH CHOCOLATE

classic is topped with

raspberries + white chocolate pistachio bark.

The Cosmopolitan

Olive oil, sea salt +

The Village Table

CREAM CAKE

Vanilla cake served

banana mousse + toast-

ed meringue, feuilletine,

with rum caramel.

praline hazelnuts.

221 South Oak

NUTELLA &

Bon Vivant

BERRY CREPE

House-made crepe,

wild berry compote,

"APPLE PIE" PIE

Nutella + Chantilly cream.

Hand-tossed pizza crust

with sliced Granny Smith

apples, cinnamon crum-

ble, caramel drizzle +

powdered sugar.

Crazy Elk

chocolate make for a

light, silky confection.

Dusted with chokecherry.

Popular site BuzzFeed recently asked

community members to vote for the best pizza in their state. Who topped the poll in Colorado? Why, Telluride's Brown Dog Pizza. The pizzeria's many fans will not be surprised. After all, Brown Dog has taken home awards before, including the top prize at the Pizza World Championships, held in Italy. Head to the Main Street spot and try the signature Detroit-style square pie or, new to Brown Dog's menu, gluten-free Detroit-style pizza, using gluten-free flour imported from Italy. Favolosa.

HIGH ALTITUDE HAUTE CUISINE

ON THE SLOPES

BON VIVANT ALPINO VINO **Classic Country** Traditional Northern Italian **French Cuisine** At 12,000 feet above In a setting like nowhere else. Bon sea level, Alpino Vino Vivant perfectly is one of the highest combines fun and fine restaurants in North dining. Think incred-America and lives up ible views, sunshine to this uniqueness and stunning cuisine. by offering simple, A signature dish is the elegant food in an alpine wild mushinviting atmosphere. room soup which Favorites include has a brie base infused Chef Nico's delicious fresh handmade pas-

tas and the organic tomato and gorgonzola bisque with grilled cheese on locally baked parmesan bread. In the evening, diners are whisked to the restaurant in a luxurious snow cat

wine dinner. WHERE:

GORRONO GIUSEPPE'S RANCH & New Orleans-THE SALOON themed Fare Casual & Smoke-Giuseppe's is a house Favorites locals' favorite whose Go old-school and much-loved potato enjoy the classic and black bean sauté ski-lodge menu, has been drawing including ski resort famished skiers and owner Chuck Hornboarders to the spot ing's famous chili, for years. Nowadays, smokehouse favorites the mountain-top and the best salad kitchen continues bar on the mountain. to serve delicious The casual menu Big Easy fare best is matched by the enjoyed at a sunny laidback atmosphere picnic table where enjoyed on the big jaw-dropping views deck or legendary compete with the beach. food for a memorable experience. WHERE: Top of the **Plunge Lift** (Lift 9)

WHERE:

On Misty

(Lift 4)

Maiden and

accessed by

Village Express

Much like its terrain, the Telluride Ski Resort's on-mountain dining options are varied and exquisite. Hungry skiers and boarders can refuel deliciously at slopeside eateries committed to exceptional food in stunning locales or pack a picnic and enjoy the deck overlooking Revelation Bowl.

BASE OF THE SLOPES

Casual mountain dining

Savor breakfast, mid-day and dinner menus that emphasize regionally sourced ingredients in comfort, with genuine hospitality and panoramic views from both the restaurant and outdoor deck.

WHERE: The Peaks, beside the Meadows

BIG BILLIE'S

Family friendly favorites

A magnet for families looking for a menu that will please everyone. An added bonus: non-skiers can take the chondola from Mountain Village to join in the lunchtime fun.

WHERE: Bottom of Lifts 1 and 10

STEPS FROM THE SLOPES

Try the ski resort's Tomboy Tavern for casual American, Crazy Elk Pizza for hand-tossed New Yorkstyle pizza, sandwiches on homemade bread, salads and more, or the Pick for burritos. Nearby, Tracks serves up sandwiches and signature rice bowls, or get a delicious Mediterranean fix at the Village Table, La Piazza or La Pizzeria. A fun grab-and-go spot is Shake N Dog with hot dogs and shakes, while the chili and hot wings at Poacher's Pub are favorites.

with Courvoisier and served under a puff pastry. WHERE: Top of Polar **Queen Express** (Lift 5)

for a prix fixe Italian

Below Lift 14 on See Foreve





TELLURIDE

THE OFFICIAL GUIDE | SUMMER 2020

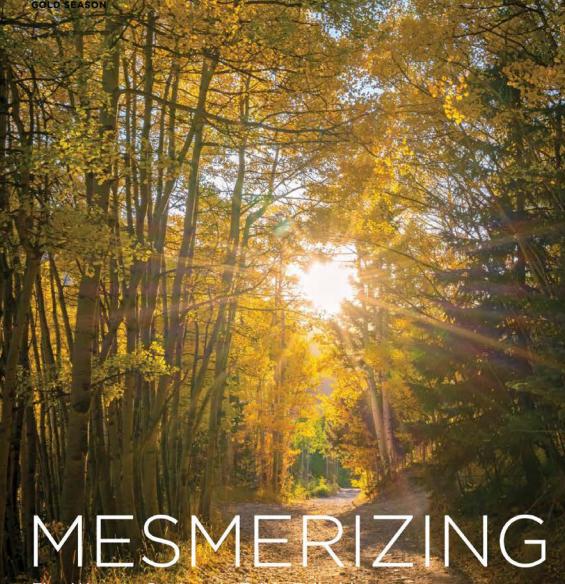


TELLURIDE'S BACKYARD FARM TO TABLE AND BACK

BEYOND THE

GALLERY

MOUNTAIN TOWN FASHION



Five Ways to Get Lost in Fall in Telluride

BY JESSE JAMES MCTIQUE



Telluride's spectacular summers are no secret. As August comes to a close, however, and the deep greens of summer give way to the bright yellows of fall, the summer crowd disperses and the town quiets. During September and October, it's the same box canyon, just sleepier, more intimate and a little disguised as the mountainsides are cloaked in the autumnal hues of yellow, orange and red. They glow under the last light of the setting sun, and during the day, the intense colors hypnotize those who travel on the mountains' trails.

A second se

By Gondola: In Telluride, the Gondola isn't just for skiers. It's a free, green transportation system connecting the town of Telluride to Mountain Village, Appropriately, it takes riders into the mountains, with gold. Follow the topping out at 10,800 feet before descending the other side. Get out at the top and take advantage of the multiple trails and views, or stay on and enjoy your trip above, and through, the yellowing aspen groves.

 By Bike: Prospect
 th

 Trail is one of those
 si

 trails you can ride over
 H

 and over, yet each time
 aa

 it is different. The trail
 ge

 begins at the top of the
 Ic

 Gondola and mean th

 ders through wooded
 fit

areas of the ski area the Jud Wiebe and Mill before taking riders Creek Trails. Or park on a gradual climb to just out of town, up the top of Lift 10. In Mill Creek Road, and find Eider Creek Trail. autumn, cyclists glide Then hike or run and over fallen aspen leaves and catch views of the experience the velvet surrounding mountainfeel of autumn. sides that appear ablaze

descent on svelte sinno season is more gle-track, looping back conducive to a Sunday and forth to Mountain drive than fall. In Telluride, this entails a Village center. jeep, a mountain pass By Foot: Although and, yes, more stunning the entirety of the box views. Jeep tours not canyon encompasses only allow the chance breathtaking beauty, in to view the colors,

the fall it is the north but also a glimpse side that inspires. into local history as Here the aspen groves travelers drive through are thicker and their relics of Telluride's golden leaves dance mining days. Check longer in the light of out Tomboy Road, the sun. From town, **Ophir Pass, Alta Lakes** find the trailheads for or Last Dollar Road,

just out of town, up Mill Creek Road, and find Eider Creek Trail. Then hike or run and experience the velvet feel of autumn. By Jeep: Perhaps I local history — many are part driver, part historian. By Beer: Whatever you do to enjoy Telluride this fall, heed her call to linger just a little

longer and soak in the fleeting gold colors before the last leaves fall and the vibrant colors are erased by winter's white. Enjoy a local brew at any of the town or Mountain Village's outdoor spots. Try the rooftop bar at the New Sheridan, the patio at Tomboy Tavern in Mountain Village or the views from the floor-to-ceiling windows at Allred's at the top of the Gondola.

Reprinted from summer 2017 issue.

This summer, it is a good idea to call ahead to restaurants for hours and type of service being offered (dine-in/take-out), as well as to your outfitters. Also, check out visittelluride.com/COVIDsafety for current protocols and guidelines.

Mill and feel free to ask your driver questions about

GOLD SEASON

Jaw-dropping views abound from these hotel decks

BY ERIN SPILLANE

Telluride's lodging scene has a lot to offer: luxe in-room comforts, exciting dining options, enjoyable bar scene, relaxing spas and professional, friendly staff located either in the historic, vibrant town of Telluride or its elegant, high-alpine twin, Mountain Village. Many also offer fun and lively decks with views sure to make jaws drop.

MOUNTAIN VILLAGE

Madeline Hotel and Residences

There are hotel decks and then there's the Sky Terrace at the Madeline. This stylish, elevated patio, which is reserved for guests and special events, boasts a heated outdoor pool complemented by hot tubs and fire pits. The uniqueness of the setting competes with the views, which stretch west to the Wilsons and north to the San Sophias. With food and beverage options available — including chefs grilling poolside the scene at the Sky Terrace is fun, delicious and, trust us, absolutely unforgettable.

Mountain Lodge

Nestled between Village Bypass and Double Cabins ski runs, this rustic retreat has a superb deck that features a heated swimming pool in a serene, sun-dappled, sylvan setting. It also happens to offer up some stupendous scenery: the majestic San Sophia mountain range to the north. This summer, the Mountain Lodge is delivering takeout and customized grocery orders directly to guests' accommodation, meaning guests can enjoy a spectacular poolside picnic while taking in those ally spectacular views.



The Peaks Resort and Spa

A Telluride Ski Resort property, the Peaks sits serenely alongside the golf course and has a large deck that offers exquisite and varied 180-degree views of the ski resort to the south, the Wilsons (Mount Wilson, Wilson Peak and Sunshine Mountain) to the west and the San Sophias to the north. It combines these stunning vistas with compelling après and dining scenes that showcase rustic Colorado cuisine enhanced by global influences, festive beverages and an emphasis on sustainable and local. Run. don't walk.

TOWN OF TELLURIDE

Camel's Garden Hotel

Serenity is the key word at the Camel's Garden, which enjoys a tranquil perch on the south side of town, beside the river. There's a second-floor deck with a 25-foot hot tub and views of Ajax, the iconic peak that presides over the east end of the box canyon. Guests also have the option of breakfast on a separate second-floor deck. This one occupies a sunny spot that faces south toward a beautiful, forested flank of the ski resort. Doubly blissful.

New Sheridan Hotel

This historic Main Street establishment has presided gracefully over downtown for more than 100 years, all the while hosting an outsize share of outlaws, miners, ski bums and celebrities. The hotel's roof deck takes guests high above bustling Colorado Avenue and deposits them into a sleekbut-laidback outdoor space where the 360-degree views are pretty much guaranteed to astonish. Combine this with a delish bar menu and creative cocktails, and any night of the week spent at the Sheridan's rooftop bar becomes super special. T

EXCEPTIONAL STAYS INTRODUCES HYPERCLEAN

Property management company Exceptional Stays has introduced Hyperclean for its portfolio of properties. Backed by advice from the Centers for Disease Control, World Health Organization and state and local health guidelines, the initiative provides new practices and standards for cleaning.

Exceptional Stays founder/owner Christina Casas says the goal is to ensure that "our Exceptional Stays guests and owners are confident and comfortable when they join us this summer."

She adds that Exceptional Stays is sharing what it has learned through a video course and certification program with the wider Telluride lodging community, which is itself adding COVIDaware protocols to already-robust, existing standards.

The Hyperclean initiative is innovative, with a range of clever, evidence-based measures that emphasize cleanliness and the health and wellbeing of arriving guests, property owners, property managers and housekeeping staff. For starters, Exceptional Stays has introduced signage and information packs to guest communication prior to arrival and in-home with phone numbers, resources and information necessary to stay up to date on current restrictions and advice.

The property company, which became the preferred Telluride partner of Marriott International in 2019, is placing personal protective equipment, disinfectant and sanitizing products in each property, as well as a gift basket



with wellness items and niceties. All decorative bedding has been replaced with white duvet covers to allow for bleaching and other commercial cleaning methods between stays. And, a minimum of 54 hours is now required between stays to execute the new cleaning regime, as well as ensure the wellbeing of staff.

Measures have also been taken to address physical distancing, such as contactless delivery of meals by Blue Tractor's Heirloom, with fresh, locally grown ingredients. Explains Casas, "Strategic, luxury partnerships are in place to offer

HYPERCLEAN IS INNOVATIVE. WITH CLEVER, EVIDENCE-BASED MEASURES.

our guests exclusive pantry-stocking services and safe dining options."

In addition, Exceptional Stays' reservations and concierge teams will have no in-person interactions with guests or owners, Property managers will have limited contact and avoid visits during guest or owner stays, handling necessary trouble-shooting by phone or online if possible. The housekeeping team will have no contact with shortterm guests and only enter residences four hours after departure. When midstay cleans are needed, protocols are in place to minimize risks.

Savs Casa, "We researched the most effective cleaning products for this new environment, and have integrated them alongside the new, more stringent cleaning procedures. My staff and I have been briefed and trained on all new policies, including San Miguel County health orders and recommendations, WHO and CDC guidelines. It is our hope that our Hyperclean program will instill a sense of safety and comfort in our quests and homeowners."

To learn more about COVID-19 protocols that Telluride lodging establishments have implemented, go to visittelluride.com/COVIDsafety.

OUTDOOR ACTIVITIES

Fly fishing in the greater Telluride region can challenge experts and entertain beginning enthusiasts. Telluride is an angler's paradise in every season, offering a different experience for fishing the rivers and lakes in the area. Many locals will tell you that their favorite time to cast is at dusk when the sunset over the river creates a rainbow glow. From the Dolores River to the easily accessible San Miguel River, there is a fishing adventure for everyone. Local guides know the ins and outs of the area's rivers and streams, offering guided tours and invaluable advice about flies and water complexities.

GOLF

Playing golf at the Telluride Golf Club is a magnificent experience. The 18-hole course meanders along high-altitude terrain with views of the surrounding mountains. The course has a putting green, practice facilities and four sets of tees for different skill levels, as well as a pro shop. According to science, golf balls fly further at elevation, although the spectacular views and resident wildlife make keeping your eye on the ball tricky.



HORSEBACK / WAGON RIDES

Horseback riding in the San Juans is a favorite memorymaker for families. Have an Old West experience by riding through aspen groves and alpine meadows on horseback. Outfitters offer guided daytime outings, half-day trail rides and overnight trips. Or try a wagon ride followed by a gourmet dinner served outdoors. Altogether an unforgettable experience.



FLY FISHING

HIKING / RUNNING

to a nearby waterfall or an opportunity to spend the day traversing high-alpine-terrain, uncovering old mining ruins and viewing wildflowers. The trail system in the region has extensive options, including short strolls, day hikes or overnight backpacking into the high country. Both the towns of Telluride and Mountain Village have trails that lead out of town in all directions, where hikers can experience the cool mountain air and unrivaled scenery



This summer, some outfitters and guides will need to modify their operations due to COVID-19. Please contact the outfitter in advance for the most current information. Also, go to visittelluride.com/COVIDsafety for protocols and guidelines.



Trails weaving throughout the mountains afford hikers a quick jaunt



4X4 OFF ROAD

Telluride's mining days carved a string of roads into the San Juan Mountains over 100 years ago. Today, those same routes offer unparalleled access to the high country and its world-famous mining towns. Experienced guides lead tours over mountain passes past ghost towns and high alpine meadows filled with wildflowers and wildlife. Explore the rugged beauty of the area on one of the many 4x4 tours over Imogene Pass to the old mining camp of Tomboy, up over Ophir Pass to the town of Silverton, or traverse Black Bear Pass, one of the more difficult and notorious routes.

OUTDOOR ACTIVITIES

WATER SPORTS

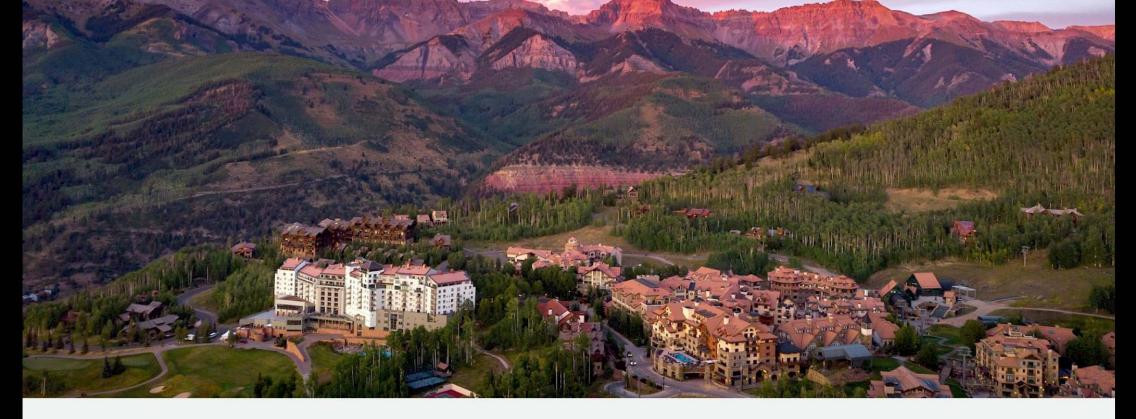
As the snow melts, area streams and free-flowing rivers become playgrounds for river rafting and kayaking. The solitude and natural beauty of the canyons can be explored by floating their streams. The Telluride area offers an array of river sports with vistas that are second to none. Local outfitters take paddlers on half-day or full-day excursions through class II to III+ rapids. There is also kayaking and SUPing (stand up paddle boarding) on the rivers and alpine lakes, all great ways to soak up the sun while getting a workout. If that sounds like too much hard work, grab an inner tube and meander on the San Miguel River from Town Park downstream on a summer's afternoon.



ROCK CLIMBING Routes and boulders for all abilities in the

greater Telluride region include jagged peaks and extensive wall faces that provide a variety of climbing and bouldering opportunities. From classic routes on Ophir Wall to moderate climbs on Pipeline and the ladder/cable system of Telluride's own Via Ferrata, the ascents are diverse and plentiful. For those learning the sport or seeking instruction, a number of guide services are available and local maps, information and gear can be found at many sport shops. The Telluride Mountain Club reminds climbers of all abilities that many climbs, in particular the Via Ferrata, require technical climbing abilities and appropriate gear.





A FUN FILLED DAY IN MOUNTAIN VILLAGE

24th

JUNE, 2020

SHARE THIS:

f

8+

VIEW ALL BLOGS

Looking for a fun way to spend an afternoon during your Telluride vacation? Jump on the free Gondola for the 13-minute ride up and over San Sophia Ridge to Mountain Village. Telluride's serene, high-alpine twin offers a relaxed vibe and stunning views, plus a mix of delicious fine dining and kid-friendly restaurants. Expanded outdoor dining areas with common consumption areas, live music daily and a variety of unique boutiques and shops make Mountain Village the perfect spot to relax and spend the day.

Here's what we recommend for a flawless summer day in Mountain Village.

Morning

Head to Telluride Coffee Co. for a baked treat and an espresso or a signature protein-packed smoothie. Then it's time to grab a mountain bike and explore Mountain Village's extensive trail network. Favorites include intermediate-level Jurassic Trail and the more challenging Prospect Trail, both of which offer jaw-dropping views and the possibility for wildlife sightings. Or check out the Bike Park, open Thursday-Sunday, which has rides for all abilities. Bike and gear rentals are available through local outfitters. If you prefer to have two feet solidly on the ground, go for a hike on one of Mountain Village's wonderful trails.

Afternoon

Recount tales of the morning's biking adventures on the sunny patio at family-friendly Tracks Café while enjoying live music daily from 2-4 pm in Heritage Plaza. Or sample the tapas and sangria at the Village Table restaurant before browsing the shops or the unique goods at the Farmers Market on Wednesdays, 11 a.m. to 4 p.m. Looking for a more active afternoon? Head over to the Tennis, pickle ball and paddle tennis or try some Disc Golf. The Elks Fishing Pond is a great spot to cast a rod and see what bites.

COUNTDOWN HAS BEGUN

In Telluride, the potential for epic adventures exists year-round. But there's something about the slap of cold air on your cheeks and the extra work it takes to get out there that makes wintertime adventures bigger, bolder and more unforgettable. Want to tick off sam memorable winter adventures? Flat your Telluride bucket list.

HUT IT UP A winter hut trip provides the ultimate escape. That's because it's stripped to the essentials: skiing, eating and sharing quality non-technology time with friends and loved ones. By day, ski or snow shoe into the hut, take some runs and drink in the beauty of the winter mountains. By night, gather around a blazing fire for a well-deserved dinner, hit up the sauna or peek outside at the smear of stars overhead. The OPUS Hut near Ophir Pass is the destination for killer backcountry ski terrain. For those who prefer lighter hut-tohut travel, the San Juan Hut System features a string of five huts.

THECE TRANSPORTANE SITTING AT 13,320 feet in elevation, Palmyra Peak is the proud, rocky and beautiful apex of the Telluride Ski Resort. And the fact that skiers can hike to the top of the peak may just be the most awesome perk of the mountain. The hike entails a thigh-burning 2,000-foot bootpack up steep and occasionally loose terrain. But the rewards are ample: skiers get to take in the view as a sea of mountains unfolds in each direction, then strap in and ski the steep, cliff-strewn and spectacular terrain back into Black Iron Bowl.

YOUR WINTER ADVENTURE BUCKET LIST

SCALE FROZEN FALLS

Ice climbing might evoke frigid fin-

exposure to the elements, but in

gers, slippery maneuvering and harsh

reality, kicking crampons and swing-

ing ice axes as you ascend a beautiful

wall of frozen water is an experience

more ethereal than exacting. Tellu-

ride is home to several ice climbing

spots, such as Bear Creek Falls and

the Ames Wall, but the world-class

destination of the Ouray Ice Park,

winter in creating a wonderland of

frozen features, is a great option.

where hoses and sprinklers assist each

BY KATIE KLINGSPORN

GRAB A HELI-DROP

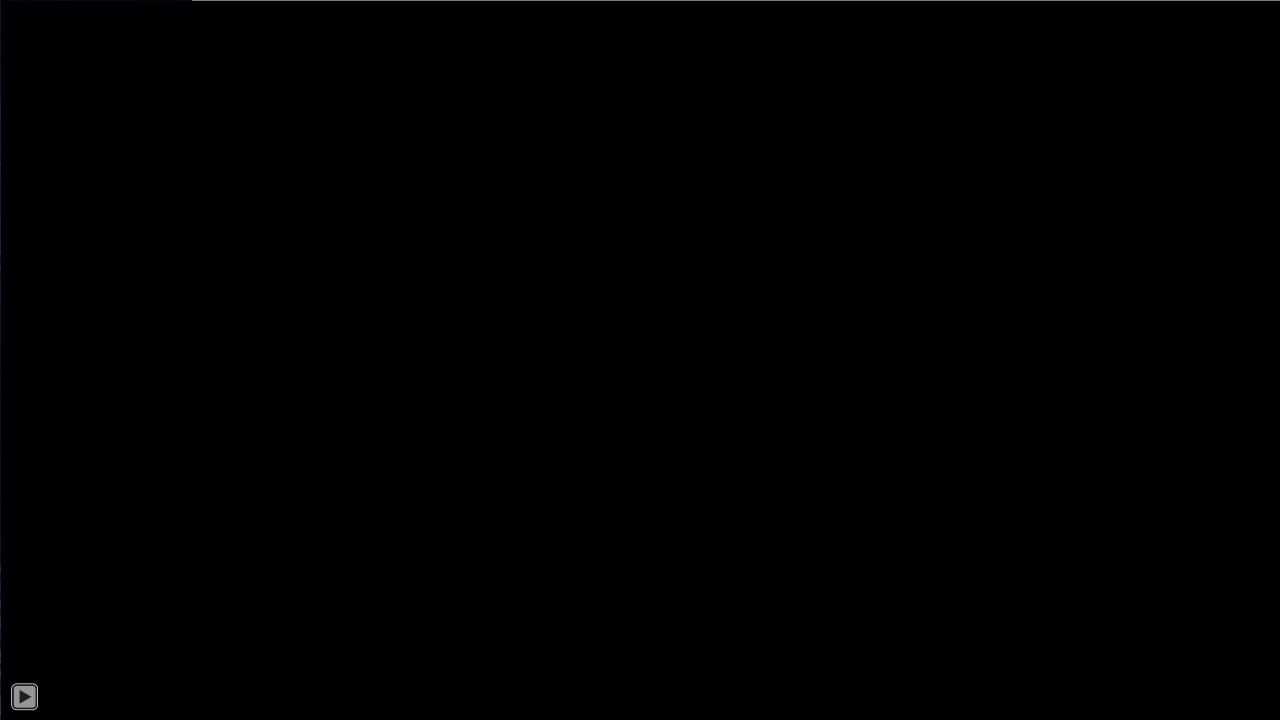
There's no better time to fulfil that bucket list experience you've been dreaming about. A trip into the San Juans with Telluride Helitrax will certainly go down as one of the best days of your life. Helitrax has a plethora of options, from full-day heli-skiing to single-drops, backcountry guiding to heli-assisted ski touring. Enjoy dramatic terrain, an all-star guide team and untracked snow for a most favorite day.

FIDE FAT TIRES Fat bikes

have gained popularity in winter destinations because, simply, they are fun as hell to ride. You can explore your favorite trails under a blanket of white and get a great winter workout. Fat bikes are available to rent all over Telluride. Must-ride trails include the Valley Floor.

Reprinted from summer 2018 issue.

TELLURIDE



MARKETING PIVOT

ENCHANTING

THE MOST COLORADO PLACE ON EARTH / visittelluride.com 833.878.9097

TELLURIDE



MARKETING PIVOT

Economic Recovery Committee Lodging Oversight Committee San Miguel County Communications Distribution San Miguel County Marketing/Messaging San Miguel County Public Information Consultant **CTO International Promotions Committee HOA** Compilation COVID Safety Campaign (Social & Print) Eat, Shop, Play Local (Social, Digital & Print) **Brand/Inspirational Social Small Business Recovery Fund Restaurant & Bar Committee** Telluride Mountain Club The Ecology Commission

THANK YOU

UNCHARTED

Telluride Tourism Board Board of Directors Dan Jansen, Chairman Albert Roer, Vice Chairman/Treasurer Frank Ruggeri, Secretary Clare Afman Wendy Basham Lars Carlson Patrick Berry

TELLURIDE

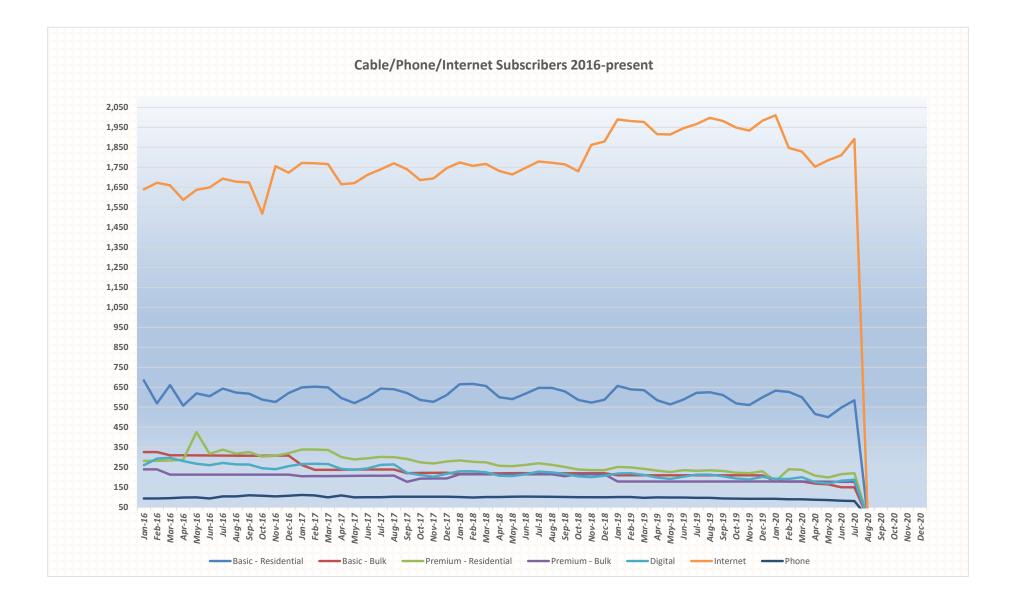
		Business	s and Govern	ment Activit	y Report				
V			r the month e 2020		• •	2019		YTD or M1	D Varianc
Activity		MONTH	Monthly Change	YTD	MONTH	Monthly Change	YTD	Variance	Variance 9
Cable/Internet		Lost a bulk inte	ernet subscriber	in February 20	20				
# Residential & Bulk Basic Cable		735	37		832	34		(97)	-11.7%
# Premium Channel Residential & Bulk Subscribe	ers	397	5		411	(3)		(14)	-3.4%
# Digital Subscribers		187	4		213	10		(26)	-12.2%
# Internet Subscribers		1,891	81		1,966	21		(75)	-3.8%
# Phone Subscribers		81	(1)		97	(1)		(16)	-16.49%
illage Court Apartments					n	•			
Occupancy Rate	%	100.00%	0.91%	99.35%	99.55%	0.05%	99.29%	0.06%	0.1%
# Vacated Units		2	(2)	15	1	(1)	10	5	50.0%
# Work Orders Completed		28	1	164	16	(16)	244	(80)	-32.8%
# on Waiting List		190	14		182	12		8	4.4%
Public Works		1 159	(28	5 272	511	(5	2.260	2 1 1 2	127.70/
Service Calls		1,158	628	5,373	544	65	2,260	3,113	137.7%
Truck Rolls Snow Fall	Inches	698 0	143 0	1,707 142	na 0	#VALUE! 0	na 272	#VALUE! (130)	#VALUE -47.8%
Snow Pan Snow Removal - Streets & Prkg Lots	Inches Hours	0	0	2,528	0	0	3,473	(130) (945)	-47.8%
Roadway Maintenance	Hours	102	(435)	2,528 526	658	266	3,473 902	(945) (376)	-27.2%
Water Billed Consumption	Gal.	22.078.000	4,298,000	90,084,000	24,257,000	14,595,000	902 130,365,000	(40,281,000)	-41.7%
Sewage Treatment	Gal.	13,783,000	(5,527,000)	76,076,000	11,627,000	(578,000)	64,616,000	11,460,000	17.7%
Child Development Fund			(0,000,000)	,,	,,	(0.0,000)	0.10000000	,,	
# Infants Actual Occupancy		4.44	2.15		4.91	0.81		(0.46)	-9.5%
# Toddlers Actual Occupancy		6.67	(0.54)		13.67	(0.41)	********	(7.00)	-51.2%
# Preschoolers Actual Occupancy		12.22	4.36		17.18	0.15		(4.96)	-28.9%
ransportation and Parking		2019 special ev	ent parking wa	s \$113,583					
GPG (noon snapshot)		6,352	3,138	37,532	7,997	2,046	50,906	(13,374)	-26.3%
GPG Parking Utilization (% of total # of spaces of	ccupied)	44.5%	21.20%	38.3%	56.10%	13.00%	52.2%	-13.9%	-26.6%
HPG (noon snapshot)		1,506	877	7,727	1,400	455	10,289	(2,562)	-24.9%
HPG Parking Utilization (% of total # of spaces of	ccupied)	45.8%	26.00%	34.2%	42.60%	12.90%	45.8%	-11.6%	-25.3%
Total Parking (noon snapshot)		11,110	4,714	65,155	12,990	1,699	85,320	(20,165)	-23.6%
Parking Utilization (% of total # of spaces occupie	ed)	44.3%	17.90%	37.8%	51.80%	5.30%	49.7%	-11.9%	-23.9%
Paid Parking Revenues		\$49,199	\$34,903	\$183,631	\$65,964	(\$85,126)	\$360,873	(\$177,242)	-49.1%
Bus Routes # of	Passengers	2,369	908	6,994	13,128	2,351	35,847	(28,853)	-80.5%
	Passengers	0	0	3,598	1,475	43	9,896	(6,298)	-63.6%
Employee Shuttle Utilization Rate	%	0.00%	0.00%	47.0%	49.20% 91,076	-4.00%	53.2%	-6.20%	-11.7%
Inbound (Vehicle) Traffic (Entrance)	# of Cars				HR Coordinator (1).		459,311 seasonal ee's: Gondo MV Water, Police r		0 Gondola Ops,
Iuman Resources							out of area, 1 PRN se		
FT Year Round Head Count		78	0		84	2		(6)	-7.1%
Seasonal Head Count (FT & PT)		0	0		3	(1)		(3)	-100.0%
PT Year Round Head Count		16	0		21	0		(5)	-23.8%
Gondola FT YR, Seasonal, PT YR Head Count		58	6		59	2		(1)	-1.7%
Total Employees		152	6		167	3		(15)	-9.0%
Gondola Overtime Paid	Hours	260	53	1,553	213	(216)	2458	(905)	-36.8%
Other Employee Overtime Paid		102	(10)	452	142	73	643	(191)	-29.7%
# New Hires Total New Hires		14	(3)	14	9	2	55	(41)	-74.5%
# Terminations		15	8	16	5	(4)	50	(34)	-68.0%
# Workmen Comp Claims		0	(1)	0	2	2	13	(13)	-100.0%
Workmen Comp Claims Costs		\$159	(\$325)	\$2,609	\$2	\$2	\$11	\$2,598	23618.29
Number of Reported Injuries		1	0	3	391	#VALUE!	9,018	(9,015)	-100.0%
Iarketing & Business Development			_	1	meetings include Z	-			
Town Hosted Meetings		11	0	80	4	0	29	51	175.9%
Email Correspondence Sent	л.	20	(3)	107	32	8	113	(6)	-5.3%
E-mail List Ready-Op Subscribers	#	7,882 1,985	(36)		6,797	561 #VALUE!		1,085 #VALUE!	16.0% #VALUE
News Articles		1,985	(6)	134	na 12	#VALUE:	64	70	#VALUE 109.4%
Press Releases Sent		2	(0)	134	11	(1)	39	(20)	-51.3%
Fordola and RETA							about Mid-Marc		
	Passengers	365,489	233,441	1,421,062	471,469	167,750	2,026,160	(605,098)	-29.9%
	Passengers	0	0	80,532	0	0	102,140	(21,608)	-21.2%
RETA fees collected by TMVOA	6	\$ 719,067		+	\$ 465,360	{	\$ 2,492,505	\$336,525	13.5%
ecreation			Summ	er = May 1 - Oct 3	l - Current Informa	ation not available	due to personnel fu	loughs	
Adventure Rock Registrations		na	#VALUE!	na	848	719	977	#VALUE!	#VALUE
								r	
Disc Golf Registrations		na	#VALUE!	na	937	720	1154	#VALUE!	#VALUE

						ment Activit					
				Fo	<u>r the month e</u> 2020	ending: July 3	31st	2019		YTD or M	D Variance
	Activi	ty		MONTH	Monthly Change	YTD	MONTH	Monthly Change	YTD	Variance	Variance %
Police				242		0.104	200	21	0.405	(201)	12.00
Calls for Servic	e		#	343	74	2,104	398	21	2,425	(321)	-13.2% -21.9%
Investigations Alarms			#	15 25	4 (2)	82 151	17 25	9 17	105 217	(23) (66)	-21.9%
Arrests			#	0	0	9	8	6	27	(18)	-66.7%
Summons			#	1	0	14	1	(2)	22	(8)	-36.4%
Traffic Contacts	5		#	8	3	83	27	(14)	139	(56)	-40.3%
Traffic Tickets	Written		#	1	1	13	5	(1)	24	(11)	-45.8%
Parking Tickets			#	295	234	1,219	495	200	2,511	(1,292)	-51.5%
Administrative			#	0	(1)	14	5	4	32	(18)	-56.3%
Building/Planning											
Community De		enues		\$833,919	\$701,680	\$1,051,060	\$42,533	(\$64,502)	\$304,731	\$746,329	244.9%
# Permits Issue Valuation of M		odel/New/Add	tions Permite	37 \$30,150,458	-13 \$26,575,620	212 \$34,741,446	35 \$916,964	-4 \$131,458	216 \$7,372,606	(4) \$27,368,840	-1.9% 371.2%
Valuation Mtn				\$13,500	(\$356,578)	\$1,836,408	\$106,700	\$131,458 (\$250,132)	\$1,070,218	\$766,190	571.2% 71.6%
Valuation Tellu				\$416,602	\$4,454	\$1,619,457	\$492,325	\$107,610	\$2,288,151	(\$668,694)	-29.2%
# Inspections C		. <u>6</u>		390	26	1,782	358	-36	2,059	(277)	-13.5%
# Design Revie		da Items		6	-8	74	14	0	76	(2)	-2.6%
# Staff Review				31	-13	189	14	3	78	111	142.3%
Plaza Services											
Snow Removal	Plaza		Hours	0	(5)	976	0	0	2,236.3	(1,261)	-56.4%
Plaza Maintena	nce		Hours	141	(15)	1782	316	50	2284	(502)	-22.0%
Lawn Care			Hours	71	(45)	352	323	11	891	(539)	-60.5%
Plant Care			Hours	282	(41)	823	461	(35)	1314	(491)	-37.4%
Irrigation			Hours	71	(60)	435	250	87	429	6	1.3%
TMV Trash Co			Hours	125	41 7	606	125 0	22	700	(94)	-13.4%
Christmas Deco			Hours Pound	7	/ #VALUE!	513 127,275	23,700	0 900	661 163350	(148) (36,075)	-22.4%
Residential Tra Residential Rec			Pound	na na	#VALUE!	167,224	31,468	6,183	242776	(75,552)	-22.1% -31.1%
Diversion Rate	jeie		1 ounu %	#VALUE!	#VALUE!	56.78%	57.04%	4.46%	59.78%	-3.00%	-5.0%
Vehicle Maintena	nce										
# Preventive M	aintenance Perfe	ormed		22	(12)	152	13	(10)	121	31	25.6%
# Repairs Comp				18	(2)	142	25	0	135	7	5.2%
Special Projects				2	2	10	2	(5)	26	(16)	-61.5%
# Roadside Ass	ists			0	(1)	1	1	1	2	(1)	-50.0%
Finance				1							•
# Other Busines		ed		18	(2)	1,000	23	2	902	98	10.9%
# Privately Lice				1	(1)	71	1	1	72	(1)	-1.4%
# Property Man				3	2	425 1000000000000000000000000000000000000	6	5	407	18	4.4%
# Unique VRB # Paperless Bill				451 1,131	0 (11)		408 1,057	4 27		43 74	10.5% 7.0%
# of TMV AR E		paperiess cust	omers)	2,193	(11) (8)	15,049	2,197	19	15,176	(127)	-0.8%
		Acc	ounts Receiva		(*)	,	-,-,-		und Investme		
	TMV Operatio			oadband and							
	(includes Gon			/Sewer	VCA - Village C	Court Apartments					
Current	\$557,662	99.8%	\$502,401	88.1%	\$0	0.0%			Change in Value	(Month)	\$496,596
30+ Days	264	0.0%	45,547	8.0%	1,641	18.1%			Ending Balance		\$10,016,712
60+ Days	8	0.0%	8,223	1.4%	-	0.0%			Investment Incom	e (Month)	\$5,000
90+ Days	46	0.0%	9,469	1.7%	7,413	81.9%			Portfolio Yield		1.11%
over 120 days Total	861 \$ 558,841	0.2%	4,810 \$ 570,450	0.8%	- \$ 9,054	0.0%			Yield Change (M	outr)	-0.05%
iotai	5 558,841 Other Billi		φ 570,450	100.070		e Last Month -					
	Constructio		Total	All AR		crease) in AR			Other Statis	tics	
Current	\$2,428	46.7%	\$ 1,062,491	92.9%	\$230,386	-61.0%			Population (estim	ated)	1,43
30+ Days	719	13.8%	48,171	4.2%	(598,597)	158.5%			(Active) Registered		87
60+ Days	1,097	21.1%	9,328	0.8%	(10,156)	*			Property Valuation	n	314,681,00
90+ Days	412	7.9%	17,340	1.5%	6,459	-1.7%					
over 120 days	539	10.4%	6,210	0.5%	(5,821)	+					
Total	\$ 5,195	100.0%	\$ 1,143,540	100.0%	\$ (377,729)	100.0%			1		

Town of Mountain Village Broadband Subscriber Statistics

				-								
	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
2020 EBU Subscribers												
Basic - Residential	633	626	600	516	500	548	585	0	0	0	0	0
Increase (Decrease) - Prior Year	-3.65%	-2.03%	-5.51%	-11.79%	-11.35%	<mark>-6.80%</mark>	-5.95%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
Basic - Bulk	180	179	179	168	164	150	150	0	0	0	0	0
Increase (Decrease) - Prior Year	-14.29%	-14.76%	-14.76%	-20.00%	-21.90%	-28.57%	-28.57%	-100.00%	-100.00%	-100.00%		-100.00%
Premium - Residential	180	240	237	208	198	215	220	0	0	0	0	0
Increase (Decrease) - Prior Year	-28.57%	<mark>-3.61%</mark>	-2.07%	-10.73%	-12.39%	<mark>-8.51%</mark>	-5.17%	-100.00%	-100.00%	-100.00%		<mark>-100.00%</mark>
Premium - Bulk	178	178	178	178	177	177	177	0	0	0	0	0
Increase (Decrease) - Prior Year	-0.56%	-0.56%	-0.56%	-0.56%	-1.12%	-1.12%	-1.12%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
Digital	192	191	200	175	168	183	187	0	0	0	0	0
Increase (Decrease) - Prior Year	-11.93%	-13.18%	<mark>-5.21%</mark>	-11.62%	-12.04%	-9.85%	-12.21%	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
Internet	2,010	1,847	1,828	1,752	1,785	1,810	1,891	0	0	0	0	0
Increase (Decrease) - Prior Year	1.06%	-6.76%	-7.49%	-8.56%	<mark>-6.74%</mark>	-6.94%	<mark>-3.81%</mark>	-100.00%	-100.00%	-100.00%	-100.00%	-100.00%
Phone	92	90	90	87	86	82	81	0	0	0	0	0
Increase (Decrease) - Prior Year	-8.91%	<mark>-10.89%</mark>	-7.22%	-12.12%	-12.24%	<mark>-16.33%</mark>	<mark>-16.49%</mark>	-100.00%	-100.00%	-100.00%	-100.00%	<mark>-100.00%</mark>
	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
2019 EBU Subscribers												
Basic - Residential	657	639	635	585	564	588	622	625	610	569	561	599
Increase (Decrease) - Prior Year	-1.20%	-4.05%	-3.20%	-2.50%	-4.41%	-4.85%	-3.86%	-3.25%	-3.02%	-2.90%	-2.09%	2.04%
Basic - Bulk	210	210	210	210	210	210	210	210	210	210	210	209
Increase (Decrease) - Prior Year	-2.78%	-2.78%	-4.11%	-4.55%	-4.55%	-4.55%	-4.55%	-4.55%	-4.55%	-4.55%	-4.55%	-5.00%
Premium - Residential	252	249	242	233	226	235	232	234	231	223	220	230
Increase (Decrease) - Prior Year	-11.27%	-10.11%	-11.68%	-9.34%	-11.37%	-10.31%	-14.07%	-10.69%	<mark>-8.33%</mark>	-6.30%	-6.38%	<mark>-2.13%</mark>
Premium - Bulk	179	179	179	179	179	179	179	179	179	179	179	178
Increase (Decrease) - Prior Year	-16.36%	-16.36%	-16.36%	-16.36%	-16.36%	-16.36%	-16.36%	-16.36%	-12.68%	-16.36%	-16.36%	-16.82%
Digital	218	220	211	198	191	203	213	213	205	194	189	202
Increase (Decrease) - Prior Year	-5.22%	-4.35%	-6.22%	-4.35%	-7.28%	-5.14%	-6.58%	-4.9 1%	-5.09%	-4.90%	-5.50%	-2.42%
Internet	1,989	1,981	1,976	1,916	1,914	1,945	1,966	1,997	1,981	1,948	1,933	1,983
Increase (Decrease) - Prior Year	12.12%	12.75%	11.83%	10.69%	<u>11.67%</u>	<u>11.33%</u>	10.51%	12.70%	12.30%	12.60%	3.81%	<u>5.59%</u>
Phone	101	101	97	99	98	98	97	97	94	93	92	92
Increase (Decrease) - Prior Year	0.00%	3.06%	-3.96%	-1.98%	-4.85%	-3.92%	<mark>-4.90%</mark>	<mark>-4.90%</mark>	-6.93%	-7.92%	-7.07%	<mark>-7.07%</mark>
	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC
2018 EBU Subscribers												
Basic - Residential	665	666	656	600	590	618	647	646	629	586	573	587
Increase (Decrease) - Prior Year	2.47%	1.99%	1.08%	0.67%	3.33%	2.83%	0.62%	0.94%	1.29%	0.00%	-0.69%	<mark>-3.77%</mark>
Basic - Bulk	216	216	219	220	220	220	220	220	220	220	220	220
Increase (Decrease) - Prior Year	-17.24%	<mark>-8.86%</mark>	-7.59%	-7.17%	-7.56%	-7.95%	-7.95%	-7.95%	0.00%	-0.90%	-0.90%	<u>-1.35%</u>
Premium - Residential	284	277	274	257	255	262	270	262	252	238	235	235
Increase (Decrease) - Prior Year	-16.22%	-18.29%	-18.45%	-14.62%	-11.76%	-10.88%	-10.60%	-12.67%	-13.40%	-13.14%	-12.64%	-15.77%
Premium - Bulk	214	214	214	214	214	214	214	214	205	214	214	214
Increase (Decrease) - Prior Year	4.39%	3.88%	3.88%	3.88%	3.38%	3.38%	3.38%	2.88%	15.82%	<u>10.88%</u>	10.31%	10.31%
Digital	230	230	225	207	206	214	228	224	216	204	200	207
						-12.30%	-12.98%	-15.15%	-2.70%	-3.32%	-1.48%	-4.61%
Increase (Decrease) - Prior Year	-13.53%	-13.86%	-15.41%	-14.46%	-13.08%							
Internet	-13.53% 1,774	1,757	1,767	1,731	1,714	1,747	1,779	1,772	1,764	1,730	1,862	1,878
Internet Increase (Decrease) - Prior Year	<mark>-13.53%</mark> 1,774 0.17%	1,757 -0.73%	1,767 0.06%	1,731 3.96%	1,714 2.57%	1,747 2.04%	1,779 2.30%	1,772 0.11%	1,764 1.38%	1,730 2.61%	1,862 9.92%	7.62%
Internet Increase (Decrease) - Prior Year Phone	-13.53% 1,774 0.17% 101	1,757 -0.73% 98	1,767 0.06% 101	1,731 3.96% 101	1,714 2.57% 103	1,747 2.04% 102	1,779 2.30% 102	1,772 0.11% 102	1,764 1.38% 101	1,730 2.61% 101	1,862 9.92% 99	7.62% 99
Internet Increase (Decrease) - Prior Year Phone	<mark>-13.53%</mark> 1,774 0.17%	1,757 -0.73%	1,767 0.06%	1,731 3.96%	1,714 2.57%	1,747 2.04%	1,779 2.30%	1,772 0.11%	1,764 1.38%	1,730 2.61%	1,862 9.92%	7.62%
Internet Increase (Decrease) - Prior Year Phone	- 13.53% 1,774 0.17% 101 -9.01%	1,757 -0.73% 98 -10.09%	1,767 0.06% 101	1,731 3.96% 101	1,714 2.57% 103	1,747 2.04% 102	1,779 2.30% 102	1,772 0.11% 102	1,764 1.38% 101	1,730 2.61% 101	1,862 9.92% 99	7.62% 99
Internet Increase (Decrease) - Prior Year Phone Increase (Decrease) - Prior Year 2017 EBU Subscribers	-13.53% 1,774 0.17% 101	1,757 -0.73% 98	1,767 0.06% 101	1,731 3.96% 101	1,714 2.57% 103	1,747 2.04% 102	1,779 2.30% 102	1,772 0.11% 102	1,764 1.38% 101	1,730 2.61% 101	1,862 9.92% 99	7.62% 99
Internet Increase (Decrease) - Prior Year Phone Increase (Decrease) - Prior Year 2017 EBU Subscribers Basic - Residential	- 13.53% 1,774 0.17% 101 -9.01%	1,757 -0.73% 98 -10.09%	1,767 0.06% 101 2.02%	1,731 3.96% 101 -7.34%	1,714 2.57% 103 4.04%	1,747 <mark>2.04%</mark> 102 2.00%	1,779 2.30% 102 2.00%	1,772 0.11% 102 0.00%	1,764 1.38% 101 -1.94%	1,730 2.61% 101 -1.94%	1,862 9.92% 99 -2.94%	7.62% 99 -2.94%
Internet Increase (Decrease) - Prior Year Phone Increase (Decrease) - Prior Year 2017 EBU Subscribers Basic - Residential Increase (Decrease) - Prior Year Basic - Bulk	- 13.53% 1,774 0.17% 101 -9.01% 649	1,757 - 0.73% 98 -10.09% 653	1,767 0.06% 101 2.02% 649	1,731 3.96% 101 -7.34% 596	1,714 2.57% 103 4.04% 571	1,747 2.04% 102 2.00% 601	1,779 2.30% 102 2.00% 643	1,772 0.11% 102 0.00% 640	1,764 1.38% 101 -1.94% 621	1,730 2.61% 101 -1.94% 586	1,862 9.92% 99 -2.94% 577	7.62% 99 -2.94% 610
Internet Increase (Decrease) - Prior Year Phone Increase (Decrease) - Prior Year 2017 EBU Subscribers Basic - Residential Increase (Decrease) - Prior Year Basic - Bulk Increase (Decrease) - Prior Year	-13.53% 1,774 0.17% 101 -9.01% 649 -5.12%	1,757 -0.73% 98 -10.09% 653 14.76%	1,767 0.06% 101 2.02% 649 -1.82% 237 -23.55%	1,731 3.96% 101 -7.34% 596 6.81%	1,714 2.57% 103 4.04% 571 -7.75%	1,747 2.04% 102 2.00% 601 -0.66%	1,779 2.30% 102 2.00% 643 -0.16%	1,772 0.11% 102 0.00% 640 2.56%	1,764 1.38% 101 -1.94% 621 0.49%	1,730 2.61% 101 -1.94% 586 -0.34% 222 -27.69%	1,862 9.92% 99 -2.94% 577 0.17%	7.62% 99 -2.94% 610 -1.77%
Internet Increase (Decrease) - Prior Year Phone Increase (Decrease) - Prior Year 2017 EBU Subscribers Basic - Residential Increase (Decrease) - Prior Year Basic - Bulk	-13.53% 1,774 0.17% 101 -9.01% 649 -5.12% 261	1,757 -0.73% 98 -10.09% 653 14.76% 237	1,767 0.06% 101 2.02% 649 -1.82% 237	1,731 3.96% 101 -7.34% 596 6.81% 237	1,714 2.57% 103 4.04% 571 -7.75% 238	1,747 2.04% 102 2.00% 601 -0.66% 239	1,779 2.30% 102 2.00% 643 -0.16% 239	1,772 0.11% 102 0.00% 640 2.56% 239	1,764 1.38% 101 -1.94% 621 0.49% 220	1,730 2.61% 101 -1.94% 586 -0.34% 222	1,862 9.92% 99 -2.94% 577 0.17% 222	7.62% 99 -2.94% 610 -1.77% 223

Increase (Decrease) - Prior Year	20.21%	20.21%	18.73%	4.88%	-32.16%	-7.26%	-10.65%	-5.66%	-10.74%	-9.57%	-12.38%	<u>-12.81%</u>
Premium - Bulk	205	206	206	206	207	207	207	208	177	193	194	194
Increase (Decrease) - Prior Year	-14.23%	-13.81%	-3.29%	-3.29%	-2.82%	-2.82%	-2.82%	-2.35%	-16.90%	-9.39%	-8.92%	-8.92%
Digital	266	267	266	242	237	244	262	264	222	211	203	217
Increase (Decrease) - Prior Year	2.31%	-8.87%	-10.44%	-13.88%	-11.24%	-6.15%	-3.68%	0.00%	-15.59%	-13.88%	-15.42%	-14.90%
Internet	1,771	1,770	1,766	1,665	1,671	1,712	1,739	1,770	1,740	1,686	1,694	1,745
Increase (Decrease) - Prior Year	8.05%	5.86%	6.45%	4.98%	2.08%	3.82%	2.72%	5.48%	3.94%	11.07%	-3.53%	1.28%
Phone	111	109	99	109	99	100	100	102	103	103	102	102
Increase (Decrease) - Prior Year	18.09%	15.96%	3.13%	11.22%	0.00%	6.38%	-3.85%	-1.92%	-6.36%	-3.74%	-1.92%	<mark>-4.67%</mark>
2016 EBU Subscribers						~~-						
Basic - Residential	684	569	661	558	619	605	644	624	618	588	576	621
Increase (Decrease) - Prior Year												
Basic - Bulk	326	326	310	310	310	308	308	308	307	307	308	308
Increase (Decrease) - Prior Year												
Premium - Residential	282	282	283	287	426	317	338	318	326	303	307	320
Increase (Decrease) - Prior Year												
Premium - Bulk	239	239	213	213	213	213	213	213	213	213	213	213
Increase (Decrease) - Prior Year												
Digital	260	293	297	281	267	260	272	264	263	245	240	255
Increase (Decrease) - Prior Year												
Internet	1,639	1,672	1,659	1,586	1,637	1,649	1,693	1,678	1,674	1,518	1,756	1,723
Increase (Decrease) - Prior Year												
Phone	94	94	96	98	99	94	104	104	110	107	104	107
Increase (Decrease) - Prior Year												



Item 9b



Memorandum

Town Council
Kevin Swain, Finance Director
August 13, 2020
Town of Mountain Village Financial Statements through June 2020

Mountain Village Financials Statements through June 2020

General Fund Summary

The June financials reflect budgets adopted for 2020 and prorated accordingly. While staff are now operating within new and reduced budget guidelines there have been no legislative adjustments made to either revenue or expenditure budgets yet as a result of the virus emergency. As of June 30, 2020, the General Fund reflects a surplus of \$2.9 million primarily resulting from front end loaded property tax and budgeted expenditure savings. Permit and use taxes are now trending on budget. Sales taxes show a decrease of 19% from prior year and are 20% under budget. Revenues of \$7.1 million were under the budget by \$536,000 due mainly to sales tax collections.

Total GF operating expenditures of \$4.2 million were under budget by \$467,100.

Transfers to other funds include:

Fund	Thi	is Month	ΥT	D Budget	YI	D Actual	Budget Variance
Capital Projects Fund (From GF)	\$	-	\$	-	\$	35,068	35,068
Child Development Fund	\$	-	\$	13,149	\$	-	(13,149)
Conference Center Subsidy Affordable Housing Development Fund	\$	-	\$	62,600	\$	88,803	26,203
(Monthly Sales Tax Allocation)	\$	20,561	\$	315,644	\$	252,965	(62, 679)
Broadband Fund	\$	-	\$	-	\$	-	-
Vehicle & Equipment Acquisition Fund	\$	-	\$	65,000	\$	62,402	(2,598)

Income transfers from other funds include:

Fund	Th	is Month	YT	D Budget	ΥΊ	D Actual	Budget Variance
Overhead allocation from Broadband, W/S,							
Gondola, VCA and Parking Services	\$	53,334	\$	347,507	\$	332,475	(15,032)
*Tourism Fund	\$	2,469	\$	46,968	\$	45,355	(1,613)
*This transfer is comprised of administrative fee	es, in	terest, an	d per	nalties colle	cted		
Debt Service Fund (Specific Ownership Taxes)	\$	2,755	\$	16,000	\$	11,207	(4,793)

Vehicle and Equipment Acquisition Fund – No Fund Income Statement Attached

The Bobcat leases were renewed and a police vehicle was purchased.

Capital Projects Fund – No Fund Income Statement Attached

\$30,043 was spent on the Shop remodel and \$16,629 has been expended for safety improvements.

<u>Historical Museum Fund – No Fund Income Statement Attached</u>

\$97,087 in property taxes were collected and \$95,144 was tendered to the historical museum. The county treasurer retained \$1,943 in treasurer's fees.

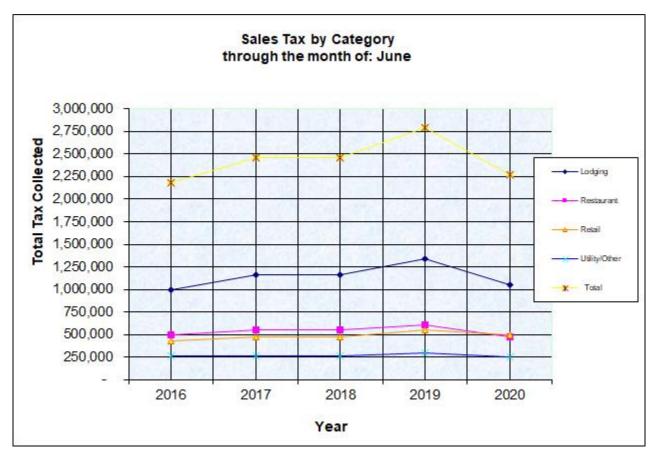
Mortgage Assistance Fund – No Fund Income Statement Attached

There has been no activity in this fund to date.

Sales Tax

Sales taxes of \$2.27 million are 19% under 2019 through this period and are under budget by 20%. Lodging shows the highest decrease at 22%, followed by restaurant at 21.5%.

			Actu	al Sales Tax Ba	se By Class	, Through June	2020			
Category	Actual 2016	Actual 2017	PY % Increase	Actual 2018	PY % Increase	Actual 2019	PY % Increase	Actual 2020	PY \$ Variance	PY % Increase
	4.5%	4.5%	2016 to 2017	4.5%	2017 to 2018	4.5%	2018 to 2019	4.5%	2019 to 2020	2019 to 2020
Lodging	22,100,170	25,835,937	17%	25,835,937	0%	29,853,740	16%	23,255,473	(6,598,267)	-22.10%
Restaurant	11,012,855	12,326,582	12%	12,326,582	0%	13,429,830	9%	10,544,437	(2,885,393)	-21.48%
Retail	9,475,419	10,565,190	12%	10,565,190	0%	12,373,417	17%	11,086,609	(1,286,808)	-10.40%
Utility/Other	5,936,632	5,936,145	0%	5,936,145	0%	6,496,457	9%	5,579,533	(916,924)	-14.11%
Total	48,525,076	54,663,854	13%	54,663,854	0%	62,153,444	14%	50,466,052	(11,687,391)	-18.80%



<u>Tourism Fund</u>

2020 restaurant taxes totaling \$210,196 have been collected and \$205,992 was tendered to the airline guarantee program. \$927,989 in lodging taxes were collected and \$914,069 was tendered to the airline guarantee program and to MTI. The Town retained \$18,124 in administrative fees, and penalties and interest of \$1,687.

Lodging taxes are under prior year by 22.25% and under budget by 32.65%. Restaurant taxes are under prior year and budget by 21.4% and 23.6%, respectively.

		Town of I	Mountain Villag	e Colorado Lod	ging Tax Summary			
	2016	2017	2018	2019	2020	2019	2020	Budget
	Activity	Activity	Activity	Activity	Activity	Var %	Budget	Var %
	(4%)	(4%)	(4%)	(4%)	(4%)			
January	193,815	245,628	273,707	300,246	325,337	8.36%	309,715	4.80%
February	249,339	260,809	262,096	310,947	334,936	7.71%	320,726	4.24%
March	304,515	312,990	322,588	401,256	211,711	-47.24%	413,904	-95.50%
April	7,638	8,353	18,205	17,822	795	-95.54%	18,377	-2212.65%
Мау	16,633	12,493	18,134	24,335	784	-96.78%	25,052	-3094.55%
June	106,415	122,193	137,760	139,178	54,426	-60.89%	143,091	-162.91%
July	153,342	158,585	170,730	196,062	-	-100.00%	201,679	#DIV/0!
August	111,760	112,264	136,080	160,993	-	-100.00%	165,644	#DIV/0!
September	139,363	148,624	171,040	157,463	-	-100.00%	161,445	#DIV/0!
October	31,322	34,399	34,696	46,789	-	-100.00%	47,928	#DIV/0!
November	14,725	18,535	17,307	14,761	-	-100.00%	14,946	#DIV/0!
December	261,808	290,808	283,658	295,147	-	-100.00%	301,617	#DIV/0!
Total	1,590,676	1,725,680	1,846,001	2,064,998	927,989	-55.06%	2,124,124	-128.90%
Tax Base	39,766,902	43,142,003	46,150,032	51,624,951	23,199,725		53,103,100	

		Town	of Mountain Villa	age Colorado Re	staurant/Bar Tax Su	mmary		
	2016	2017	2018	2019	2020	2019	2020	Budget
	Activity (2%)	Activity (2%)	Activity (2%)	Activity (2%)	Activity (2%)	Var %	Budget	Var %
January	48,594	54,097	57,188	62,864	73,576	17.04%	61,033	17.05%
February	60,243	60,144	63,140	66,720	76,392	14.50%	64,777	15.21%
March	71,171	74,202	75,202	87,671	50,565	-42.32%	85,118	-68.33%
April	1,511	1,829	7,119	7,364	85	-98.85%	7,149	-8331.42%
May	4,568	4,448	4,838	4,299	553	-87.13%	4,174	-654.31%
June	34,359	34,365	39,048	38,614	9,025	-76.63%	37,490	-315.41%
July	44,827	46,470	46,603	60,113	-	-100.00%	58,363	#DIV/0!
August	35,020	34,998	39,031	44,673	-	-100.00%	43,183	#DIV/0!
September	36,195	39,291	36,920	42,922	-	-100.00%	41,549	#DIV/0!
October	11,312	13,519	12,695	17,657	-	-100.00%	17,045	#DIV/0!
November	5,099	5,352	7,221	3,503	-	-100.00%	3,326	#DIV/0!
December	59,070	54,303	53,383	57,178	-	-100.00%	54,927	#DIV/0!
Total	411,969	423,017	442,390	493,579	210,196	-57.41%	478,134	-127.47%
Tax Base	20,598,437	21,150,852	22,119,524	24,678,936	10,509,812		23,906,700	

Business license fees of \$308,258 are over budget (4%) and prior year (2%). \$289,763 was remitted to MTI and \$25,499 in admin fees and penalties were transferred to the General Fund.

Town of Mountain Village Monthly Revenue and Expenditure Report June 2020

			2020				2019	2018	2017
		Budget	Budget	Budget	Annual	Budget			
	Actual YTD	YTD	Variance	Variance	Budget	Balance	Actual YTD	Actual YTD	Actual YTD
		•	(\$)	(%)		•	•	•	
Revenues									
Charges for Services	\$ 78,412	\$ 81,578	\$ (3,166)	-3.88%	\$ 250,458	\$ 172,046	\$ 123,146	\$ 214,022	\$ 207,294
Contributions	29,808	20,135	9,673	48.04%	43,438		8,923	2,914	90,185
Fines and Forfeits	2,955	3,243	(288)	-8.88%	11,841	8,886	5,884	3,834	2,747
Interest Income	152,239	45,480	106,759	234.74%	100,000			32,831	29,548
Intergovernmental	401,704	384,117	17,587	4.58%	565,671	163,967	336,462	341,602	300,584
Licenses and Permits	87,931	85,162	2,769	3.25%	339,828	251,897	103,427	158,128	198,528
Miscellaneous Revenues	54,875	31,000	23,875	77.02%	63,618	8,743	51,862	33,733	52,707
Taxes and Assessments	6,302,717	6,995,997	(693,280)	-9.91%	10,093,727	3,791,010	6,727,154	6,403,554	6,221,941
Total Revenues	7,110,641	7,646,712	(536,071)	-7.01%	11,468,581	4,357,940	7,517,187	7,190,618	7,103,534
Operating Expenses									
Legislation & Council	32,121	38,610	(6,489)	-16.81%	90,077	57,956	35,930	33,618	33,957
Town Manager	179,205	128,495	50,710	39.46%	279,323	100,118	127,589	131,182	125,310
Town Clerk's Office	176,059	187,193	(11,134)	-5.95%	391,388	215,329	183,869	178,401	203,660
Finance	503,364	509,766	(6,402)	-1.26%	888,502	385,138	489,040	484,773	467,982
Technical	257,358	280,967	(23,609)	-8.40%	511,839	254,481	186,499	179,584	179,583
Human Resources	194,704	184,445	10,259	5.56%	390,805	196,101	168,370	173,171	146,435
Town Attorney	160,392	164,813	(4,421)	-2.68%	376,525	216,133	230,260	208,322	217,614
Communications and Business Development	217,307	176,726	40,581	22.96%	397,300		239,860	159,022	159,022
Municipal Court	13,824	17,093	(3,269)	-19.12%	33,540		14,662	13,839	13,755
Police Department	454,910	482,080	(27,170)	-5.64%	1,021,462		448,119	417,604	383,834
Community Services	24,314	27,532	(3,218)	-11.69%	58,857	34,543	27,242	25,307	24,243
Community Grants and Contributions	104,293	103,640	653	0.63%	139,717	35,424	73,363	67,850	86,000
Roads and Bridges	353,759	376,267	(22,508)	-5.98%	1,134,249	780,490	361,461	347,613	348,155
Vehicle Maintenance	187,720	222,926	(35,206)	-15.79%	459,870		214,723	219,179	211,752
Municipal Bus Employee Shuttle	144,452 25,270	123,173 54,096	21,279 (28,826)	17.28% -53.29%	277,932 88,614		98,685	90,331 28,557	108,147 18,057
Parks & Recreation	192,136	266,004	(73,868)	-33.29%	573,576		26,126 223,107	246,948	215,177
Plaza Services	527,659	771,215	(243,556)	-31.58%	1,416,917	889,258	680,695	613,046	549,527
Public Refuse Removal	23,990	28,797	(4,807)	-16.69%	61,098		28,943	31,339	22,364
Building/Facility Maintenance	110,575	127,121	(16,546)	-13.02%	295,620		98,314	85,926	89,325
Building Division	149,410	154,943	(5,533)	-3.57%	362,544	213,134	115,648	140,975	3,872
Housing Division Office	9,947	10,099	(152)	-1.51%	21,439		9,741	9,299	224,579
Planning and Zoning Division	116,801	190,677	(73,876)	-38.74%	425,935		164,726	202,198	192,832
Contingency	-	-	-	#DIV/0!	96,971	96,971	-	-	-
Total Operating Expenses	4,159,570	4,626,678	(467,108)	-10.10%	9,794,100	5,634,530	4,246,972	4,088,084	4,025,182
Surplus / Deficit	2,951,071	3,020,034	(68,963)	-2.28%	1,674,481	(1,276,590)	3,270,215	3,102,534	3,078,352
Capital Outlay	142	150	(8)	-5.33%	48,000	47,858	52,798	57,126	417,065
Surplus / Deficit	2,950,929	3,019,884	(68,955)	-2.28%	1,626,481	(1,324,448)	3,217,417	3,045,408	2,661,287
Other Service and User									
Other Sources and Uses Sale of Assets				#DIV/0!			12,496	14,183	
Transfer (To) From Affordable Housing	(252,965)	(315,644)	62,679	-19.86%	- (567,814	- (314,849)			(255,165)
Transfer (To) From Affordable Housing-Housing Off	(252,905)	(313,044)	02,079	#DIV/0!	21,439		(311,420)	(274,040)	(255,105)
Transfer (To) From Broadband	-	-	-	#DIV/0!	(2,098,973		-	-	-
Transfer (To) From Child Development	-	(13,149)		-100.00%	(148,468			(42,926)	(10,950)
Transfer (To) From Capital Projects	(35,068)		(35,068)	#DIV/0!	(2,246,546				(27,683)
Transfer (To) From Debt Service	11,207	16,000	(4,793)	-29.96%	32,000		13,714	16,001	73,485
Transfer (To) From Overhead Allocation	332,475	347,507	(15,032)	-4.33%	588,345		348,494	251,255	233,926
Transfer (To) From Parking Services	-	-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From Conference Center	(88,803)	(62,600)	(26,203)	41.86%	(277,079) (188,276)	(104,849)	(102,882)	(107,251)
Transfer (To) From Tourism	45,355	46,968	(1,613)	-3.43%	68,343		17,202	41,660	46,187
Transfer (To) From Vehicle/Equipment	(62,402)	(65,000)	2,598	-4.00%	(182,671) (120,269)	(14,602)	(251,938)	(451,651)
Transfer (To) From Water/Sewer	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	(50,201)	(45,917)	(4,284)	9.33%	(4,811,424) (4,761,223)	(73,009)	(369,017)	(499,102)

		2020								2019		2018		2017		
				Budget	Bue	dget	Budget		Annual	Budget						
	A	ctual YTD		YTD	Vari	iance	Variance		Budget	Balance	Ac	tual YTD	Ac	tual YTD	Ac	tual YTD
					(9	\$)	(%)									
Surplus / Deficit	\$	2,900,728	\$	2,973,967	\$ (7	73,239)	-2.46%	\$	(3,184,943)	\$ (6,085,671)	\$	3,144,408	\$	2,676,391	\$	2,162,185
Beginning Fund Balance Components	A	ctual YTD	_					A	nnual Budget							
Emergency Reserve	\$	3,427,935						\$	3,427,935							
Unreserved		10,275,676	_						8,965,424							
Beginning Fund Balance	\$	13,703,611						\$	12,393,359							
YTD Ending Fund Balance Components																
Emergency Reserve	\$	3,427,935						\$	3,427,935							
Facility Maint Reserve		155,000							155,000							
Unreserved		13,021,404	-						5,625,481							
Ending Fund Balance	\$	16,604,339						\$	9,208,416							

Revenues

Taxes & Assessments - Property taxes are lagging budget \$123,300. Specific Ownership taxes are under budget by \$5,400 and are \$11,400 less than prior year.

Sales tax revenues are 20% under budget and 18.8% less than prior year. Construction use tax is under prior year but now on budget.

Licenses & Permits - Electrical permits and construction parking fees are under budget, but other permits are over budget.

Intergovernmental - Intergovernmental revenues are over budget due to R&B taxes and highway user tax funds.

Charges for Services - Black Hills Energy franchise fees are under budget.

Fines & Forfeitures - Traffic fines are under budget.

Investment Income - Actual interest earned continues to exceed the annual budget and prior year.

Miscellaneous - Van rider revenues are under budget but made up for by SMART charges for bus service after the Gondola shut down.

Contributions - Reimbursements for the roof waiver program and defensible space have been recorded.

Top Ten Budget Variances

Over Budget

Town Manager - \$50,710 Used the PTO payout option due to the pandemic.

Communications and Business Development - \$40,581 Over budget due to the Farm to Community program and BDAC Stimulus expenses.

Municipal Bus Service - \$21,279 Administrative offset is less than budget. (This is the amount charged to Gondola for admin personnel based on actual hours)

Human Resources- \$10,259 Over budget in personnel costs due to director's termination PTO payout.

Community Grants and Contributions- \$653 Over budget due to fees.

Under Budget

Plaza Services - \$243,556 Savings in personnel expense, planter and paver repair, and natural gas.
Planning & Zoning - \$73,876 Savings in personnel costs due to a vacancy and consulting fees.
Parks and Recreation - \$73,868 Natural gas for the Zamboni room, electric for the ice rink, and employee costs are under budget.
Vehicle Maintenance- \$35,206 Personnel costs, supplies, gasoline, and oil are under budget.
Employee Shuttle - \$28,826 Gasoline is under budget.

Town of Mountain Village Monthly Revenue and Expenditure Report June 2020

June 2020			202	20			2019	2018	2017
	Actual	Budget	Budget	Budget	Annual	Annual Budget		Actual	Actual
	YTD	YTD	Variance	Variance	Budget	Balance	YTD	YTD	YTD
			(\$)	(%)					
Tourism Fund									
Revenues									
Business License Fees	\$ 308,258	\$ 295,216	\$ 13,042	4%	\$ 315,307	\$ 7,049	\$ 300,908	\$ 301,174	\$ 300,137
Lodging Taxes - Condos/Homes	554,896	700,617	(145,721)	-21%	1,166,389	611,493	678,815	582,636	548,191
Lodging Taxes - Hotels	373,093	530,247	(157,154)	-30%	957,735	584,642	514,497	448,169	414,115
Lodging Taxes - Prior Year	1,555	-	1,555	#DIV/0!	-	(1,555)	5,311	5,781	692
Penalties and Interest	8,691	5,597	3,094	55%	10,500	1,809	5,536	14,657	9,465
Restaurant Taxes	210,171	259,741	(49,570)	-19%	478,134	267,963	267,532	246,537	229,085
Restaurant Taxes - Prior Year	1,103	-	1,103	#DIV/0!	-	(1,103)	1,779	394	-
Total Revenues	1,457,767	1,791,418	(333,651)	-19%	2,928,065	1,470,298	1,774,378	1,599,348	1,501,684
Tourism Funding									
Additional Funding	-	-	-	#DIV/0!	-	-	29,754	11,555	313
Airline Guaranty Funding	662,525	857,670	(195,144)	-23%	1,509,392	846,867	851,250	749,920	696,372
MTI Funding	749,887	886,781	(136,894)	-15%	1,347,830	597,943	876,172	796,214	758,813
Total Tourism Funding	1,412,412	1,744,450	(332,038)	124%	2,857,222	1,444,810	1,757,176	1,557,688	1,455,497
Surplus / Deficit	45,355	46,968	(1,613)	-3%	70,843	25,488	17,202	41,660	46,187
Administrative Fees									
Audit Fees	-	-	-	#DIV/0!	2,500	2,500	-	-	-
Total Administrative Fees	-	-	-	#DIV/0!	2,500	2,500	-	-	-
Surplus / Deficit	45,355	46,968	(1,613)	-3%	68,343	22,988	17,202	41,660	46,187
Other Sources and Uses									
Transfer (To) From Other Funds	(45,355)	(46,968)	1,613	-3%	(68,343)	(22,988)	(17,202)	(41,660)	(46,187)
Total Other Sources and Uses	(45,355)	(46,968)	1,613	-3%	(68,343)	(22,988)	(17,202)	(41,660)	(46,187)
Surplus / Deficit	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	\$ -

Town of Mountain Village Monthly Revenue and Expenditure Report

June 2020

June 2020				2019	2018	2017				
	L			Budget	Budget	Annual	Budget		•	·
	Actual	l YTD	Budget YTD	Variance	Variance	Budget	Balance	Actual YTD	Actual YTD	Actual YTD
				(\$)	(%)					
Parking Services Fund										
Revenues										
Contributions/Shared Facility Expenses	\$	-	\$ -	\$ -	#DIV/0! \$	5 - 5		\$-	\$ 4,245	
Fines and Forfeits		13,520	20,994	(7,474)	-36%	38,465	23,450	26,345	21,314	13,935
Gondola Parking Garage		43,136	26,379	16,757	64%	79,903	20,665	31,005	21,965	48,985
Heritage Parking Garage		76,777	110,118	(33,341)	-30%	209,163	106,374	130,424	108,514	114,988
Parking in Lieu Buyouts		-	-	-	#DIV/0!	-	-	-	-	-
Parking Meter Revenues		9,594	10,912	(1,318)	-12%	22,587	10,390	12,332	9,802	8,106
Parking Permits		4,925	7,998	(3,073)	-38%	12,000	6,390	7,565	9,540	4,363
Special Event Parking		-	88,050	(88,050)	-100%	106,000	-	113,583	44,568	20,000
Total Revenues	1	147,952	264,451	(116,499)	-44%	468,118	167,269	321,254	219,948	219,507
Operating Expenses										
Other Operating Expenses		3,142	3,294	(152)	-5%	4,769	1,627	3,452	9,546	3,056
Personnel Expenses		62,377	76,628	(14,251)	-19%	147,941	85,564	69,530	58,486	55,431
Gondola Parking Garage		16,739	28,035	(11,296)	-40%	70,084	53,345	38,556	20,393	16,577
Surface Lots		8,089	8,275	(186)	-2%	28,900	20,811	2,653	8,817	40,429
Heritage Parking Garage		33,974	38,968	(4,994)	-13%	92,680	58,706	37,919	35,017	50,105
Meadows Parking		-		(.,>>.)	#DIV/0!	1,000	1,000	-		1,000
Total Operating Expenses	1	124,321	155,200	(30,879)	-20%	345,374	221,053	152,110	132,259	166,598
Surplus / Deficit		23,631	109,251	(85,620)	-78%	122,744	(53,784)	169,144	87,689	52,909
Capital										
Capital		5,415	5,500	(85)	-2%	79,800	74,385	2,920	5,615	4,800
Surplus / Deficit		18,216	103,751	(85,535)	-82%	42,944	(128,169)	166,224	82,074	48,109
Other Sources and Uses										
Sale of Assets		-	-	-	#DIV/0!	-	-	-	-	-
Overhead Allocation	((20,172)	(20,172)	-	0%	(33,620)	(13,448)	(24,802)	(15,212)	(14,560)
Transfer (To) From General Fund		-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	((20,172)	(20,172)	-	0%	(33,620)	(13,448)	(24,802)	(15,212)	(14,560)
Surplus / Deficit	\$	(1,956)	\$ 83,579	\$ -	0% 5	\$ 9,324		\$ 141,422	\$ 66,862	\$ 33,549
Beginning Fund Balance	\$ 2	268,678	\$ 170,442	\$ 98,236						
Ending Fund Balance		266,722								
Enuing ruliu Dalalice	φ 2	200,722	φ 234,021	\$ 12,701						

Parking revenues are under budget \$116,500. This is mainly due to the cancelation of Bluegrass. HPG revenues are under budget 30% and under prior year 41%. Parking meter (surface lots) revenues are under budget 12% and under prior year 22%. GPG is over budget and prior year 36% and 39%. This is due to the timing of purchases of valet tickets, purchased in bulk. Parking fines are under budget 36%. Personnel costs and other (general parking) costs are under budget. GPG is under budget in general maintenance and supplies. Surface lots are tracking with budget. HPG has budget savings in tech support, credit card fees, and supplies. The 2020 transfer to the General Fund is \$20,172, which is the overhead allocation.

Town of Mountain Village Monthly Revenue and Expenditure Report June 2020

June 2020			202	20			2019	2018	2017
		Budget	Budget	Budget	Annual	Budget			
	Actual YTD	YTD	Variance	Variance	Budget	Balance	Actual YTD	Actual YTD	Actual YTD
			(\$)	(%)	0				
Gondola Fund									
Revenues									
Event Operations Funding	\$ 6,831	\$ -	\$ 6,831	#DIV/0! 5	\$ -	\$ (6,831)	\$ 1,896	\$ 2,667	\$ 5,148
Event Operations Funding - TOT	-	-	-	#DIV/0!	36,000	36,000	-	-	-
Operations Grant Funding	39,740	-	39,740	#DIV/0!	141,240	101,500	89,884	84,343	69,309
Capital/MR&R Grant Funding	-	-	-	#DIV/0!	470,800	470,800	580,770	470,615	88,000
Insurance Proceeds	-	-	-	#DIV/0!	-	-	-	-	-
Miscellaneous Revenues	-	-	-	#DIV/0!	-	-	204	1,655	-
Sale of Assets	-	-	-	#DIV/0!	-	-	-	-	1,672
TMVOA Operating Contributions	1,658,218	2,014,916	(356,698)	-17.70%	3,957,059	2,298,841	1,748,778	1,564,092	1,517,695
TMVOA Capital/MR&R Contributions	49,398	-	49,398	#DIV/0!	316,200	266,802	303,006	315,850	365,016
TSG 1% Lift Sales	146,951	172,818	(25,867)	-14.97%	200,000	53,049	183,520	155,406	163,196
Total Revenues	1,901,138	2,187,734	(286,596)	-13.10%	5,121,299	3,220,161	2,908,058	2,594,628	2,210,036
Operating Expenses									
Overhead Allocation Transfer	12,468	27,500	(15,032)	-54.66%	55,000	42,532	20,890	26,570	20,035
MAARS	28,609	33,298	(4,689)	-14.08%	76,246	47,637	29,099	32,002	34,079
Chondola	90,842	109,190	(18,348)	-16.80%	274,901	184,059	106,193	171,898	111,511
Grant Success Fees	-	-	-	#DIV/0!	8,500	8,500	-	-	-
Operations	771,166	933,217	(162,051)	-17.36%	1,931,459	1,160,293	902,370	705,101	793,038
Maintenance	721,391	757,093	(35,702)	-4.72%	1,407,997	686,606	695,090	652,975	568,689
FGOA	227,264	277,861	(50,597)	-18.21%	455,556	228,292	270,640	219,617	229,668
Major Repairs and Replacements	48,825	49,000	(175)	-0.36%	675,000	626,175	861,837	704,938	162,551
Contingency	-	-	-	#DIV/0!	124,640	124,640	-	-	-
Total Operating Expenses	1,900,565	2,187,159	(286,594)	-13.10%	5,009,299	3,108,734	2,886,119	2,513,101	1,919,571
Surplus / Deficit	573	575	(2)	0.00%	112,000	111,427	21,939	81,527	290,465
Capital									
Capital Outlay	573	575	(2)	-0.35%	112,000	111,427	21,939	81,527	290,465
Surplus / Deficit	\$ -	\$-	\$ -	#DIV/0! \$	\$ -		\$ -	\$ -	\$ -

The gondola fund is \$286,600 under budgeted operating expenditures.

MARRS is under budget with savings in employee costs. Chondola expenses are under budget due mainly to operations wages, supplies and parts and Telski utilities. Gondola operations is under budget in all personnel costs due to the early shut down. Maintenance is under budget with savings in employee costs and parts. FGOA costs are under budget in electricity and employee shuttle costs. MR&R expenditures were for station upgrades and lightning array repairs. There has been little capital expenditures to date.

Town of Mountain Village Monthly Revenue and Expenditure Report

June 2020

June 2020				2019	2018	2017				
	Actual	Budg	et	202 Budget	Budget	Annual	Budget	Actual	Actual	Actual
	YTD	YTD		Variance	Variance	Budget	Balance	YTD	YTD	YTD
				(\$)	(%)					
Child Development Fund										
Revenues										
Infant Care Fees	\$ 21,800	\$ 40	,392	(18,592)	-46.03%	\$ 81,064	\$ 59,264	\$ -	\$-	\$ -
Toddler Care Fees	45,384	90	,900	(45,516)	-50.07%	193,832	148,448	125,585	137,950	139,330
Fundraising Revenues - Toddler	-		-	-	#DIV/0!	8,450	8,450	265	1,950	6,148
Fundraising Revenues - Infant	-		-	-	#DIV/0!	3,550	3,550	-	-	-
Fundraising Revenues - Preschool	-		-	-	#DIV/0!	5,000	5,000	650	-	3,075
Regional Childcare Tax - Infant	15,000	15	,000	-	0.00%	15,000	-	-	-	-
Regional Childcare Tax - Toddler	15,000	10	,000	5,000	50.00%	10,000	(5,000)	-	-	-
Grant Revenues - Toddler	43,634	35	,500	8,134	22.91%	35,500	(8,134)	46,375	34,005	24,450
Grant Revenues - Infant	36,067	25	,000	11,067	44.27%	25,000	(11,067)	-	-	-
Grant Revenues - Preschool	27,467	30	,000	(2,533)	-8.44%	30,000	2,533	95,442	17,700	13,000
Preschool Fees	47,432	87	,302	(39,870)	-45.67%	177,167	129,735	33,443	87,519	88,381
Total Revenues	251,784	334	,094	(82,310)	-24.64%	584,563	332,779	301,759	279,124	274,384
Operating Expenses										
Infant Care Other Expense	6,887	14	,869	(7,982)	-53.68%	28,074	21,187	-	-	-
Infant Care Personnel Expense	44,157	68	,147	(23,990)	-35.20%	137,957	93,800	-	-	-
Toddler Care Other Expense	23,764	25	,805	(2,041)	-7.91%	61,736	37,972	37,730	31,376	30,824
Toddler Care Personnel Expense	105,371	125	,970	(20,599)	-16.35%	259,844	154,473	176,705	183,194	163,321
Preschool Other Expense	7,884		,616	(23,732)	-75.06%	55,097	47,213	25,440	29,010	16,829
Preschool Personnel Expense	54,384		,836	(26,452)	-32.72%	190,323	135,939	75,503	78,470	74,360
Total Operating Expenses	242,447	347	,243	(104,796)	-30.18%	733,031	490,584	315,378	322,050	285,334
Surplus / Deficit	9,337	(13	,149)	22,486	-171.01%	(148,468)	(13,619)	(42,926)	(10,950)
Other Sources and Uses										
Contributions	-		-	-	#DIV/0!	-	-	-	-	-
Transfer (To) From General Fund	-	13	,149	13,149	100.00%	148,468	148,468	13,619	42,926	10,950
Total Other Sources and Uses	-	13	,149	13,149	100.00%	148,468	148,468	13,619	42,926	10,950
Surplus / Deficit	\$ 9,337	\$	- \$	(9,337)	#DIV/0!	\$ -		\$ -	\$ -	\$-

Child Development revenues are \$82,300 under budget or 25%. At this time, grant monies make up for lost revenues. The regional childcare tax is intended to offset staff expenses in the toddler and infant rooms. Operating expenses are \$104,800 under budget due primarily to scholarship costs and personnel expenses, which are affected by the closure. The program has required \$0 in funding from the General Fund in 2020.

Town of Mountain Village Monthly Revenue and Expenditure Report June 2020

June 2020			202	0			2019	2018	2017	
	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	\$ 1,369,412	\$ 1,274,434	\$ 94,978	7.45% \$	2,919,609	\$ 1,550,197	\$ 1,226,353	\$ 1,336,566	\$ 1,119,154	
Other Revenues	2,373	6,700	(4,327)	-64.58%	13,450	11,077	4,734	3,338	6,161	
Ski Ranches Water	127,921	108,623	19,298	17.77%	225,085	97,164	91,711	76,150	73,642	
Skyfield Water	10,545	11,531	(986)	-8.55%	30,517	19,972	11,536	11,332	13,252	
Total Revenues	1,510,251	1,401,288	108,963	7.78%	3,188,661	1,678,410	1,334,334	1,427,386	1,212,209	
Operating Expenses										
Mountain Village Sewer	233,071	254,782	(21,711)	-8.52%	570,784	337,713	221,375	241,113	226,782	
Mountain Village Water	435,851	452,089	(16,238)	-3.59%	1,144,787	708,936	408,318	483,132	386,207	
Ski Ranches Water	3,933	22,994	(19,061)	-82.90%	42,005	38,072	14,385	9,849	13,445	
Contingency	-	-	-	#DIV/0!	35,152	35,152	-	-	-	
Total Operating Expenses	672,855	729,865	(57,010)	-7.81%	1,792,728	1,119,873	644,078	734,094	626,434	
Surplus / Deficit	837,396	671,423	165,973	24.72%	1,395,933		690,256	693,292	585,775	
Capital										
Capital Outlay	78,490	79,000	(510)	-0.65%	1,101,751	1,023,261	122,953	199,096	70,783	
Surplus / Deficit	758,906	592,423	166,483	28.10%	294,182		567,303	494,196	514,992	
Other Sources and Uses										
Overhead Allocation Transfer	(104,707) (104,707)	-	0.00%	(174,511)	(69,804)	(102,586)	(76,203)	(72,302)	
Mountain Village Tap Fees	6,168	7,500	(1,332)	-17.76%	100,000	93,832	28,056	47,324	197,312	
Grants	-	-	-	#DIV/0!	-	-	-	-	-	
Ski Ranches Tap Fees	-	-	-	#DIV/0!	5,000	5,000	-	-	21,232	
Skyfield Tap Fees	-	-	-	#DIV/0!	2,000	2,000	-	-	-	
Sale of Assets	-	-	-	#DIV/0!	-	-	-	-	-	
Transfer (To) From General Fund		-	-	#DIV/0!	-	-	-	-	-	
Total Other Sources and Uses	(98,539) (97,207)	(1,332)	1.37%	(67,511)	31,028	(74,530)	(28,879)	146,242	
Surplus / Deficit	\$ 660,367	\$ 495,216	\$ 165,151	33.35% \$	226,671		\$ 492,773	\$ 465,317	\$ 661,234	

Mountain Village is over budget in excess, irrigation, and base water fees. Ski Ranch water is over budget in excess water fees. Other revenues are under in late payment penalties (which have been waived for a few months) and inspection and maintenance fees. Sewer expenditures are under budget by 6.5%, primarily for (TOT) regional sewer charges. MV water is under budget in chlorine costs and insurance. Ski Ranch operations is under budget with savings in employee costs and repair and maintenance. Capital costs were for Ski Ranches capital and the sewer plant.

Town of Mountain Village Monthly Revenue and Expenditure Report June 2020

			202	20			2019	2018	2017
		Budget	Budget	Budget	Annual	Budget			
	Actual YTD	YTD	Variance	Variance	Budget	Balance	Actual YTD	Actual YTD	Actual YTD
			(\$)	(%)	8				
Broadband Fund									
Revenues									
Cable User Fees	\$ 494,184	\$ 515,525	\$ (21,341)	-4.14%	\$ 1,022,472	\$ 528,288	\$ 501,251	\$ 483,212	\$ 452,303
Internet User Fees	559,022	466,650	92,372	19.79%	946,666	387,644	547,900	515,325	471,040
Other Revenues	21,068	34,457	(13,389)	-38.86%	68,640	49,845	24,039	30,336	30,490
Phone Service Fees	18,795	22,026	(3,231)	-14.67%	43,000	21,932	20,835	21,344	19,037
Total Revenues	1,093,069	1,038,658	54,411	5.24%	2,080,778	987,709	1,094,025	1,050,217	972,870
Operating Expenses									
Cable Direct Costs	405,031	460,485	(55,454)	-12.04%	904,834	499,803	424,505	409,504	399,351
Phone Service Costs	10,195	6,143	4,052	65.96%	12,000	1,805	11,428	12,428	12,068
Internet Direct Costs	119,216	95,000	24,216	25.49%	190,000	70,784	106,855	102,000	112,500
Cable Operations	361,071	343,421	17,650	5.14%	711,022	349,951	273,706	265,591	284,612
Contingency	-	-	-	#DIV/0!	3,000	3,000	-	2,313	-
Total Operating Expenses	895,513	905,049	(9,536)	-1.05%	1,820,856	925,343	816,494	791,836	808,531
Surplus / Deficit	197,556	133,609	63,947	47.86%	259,922		277,531	258,381	164,339
Capital									
Capital Outlay	845,798	850,000	(4,202)	-0.49%	2,181,645	1,335,847	39,050	4,922	34,980
Surplus / Deficit	(648,242)	(716,391)	68,149	-9.51%	(1,921,723)		238,481	253,459	129,359
Other Sources and Uses									
Sale of Assets	-	-	-	#DIV/0!	-	-	-	-	-
Transfer from General Fund	-	-	-	#DIV/0!	2,098,973	2,098,973	-	-	-
Transfer (To) From General Fund	-	-	-	#DIV/0!	(10,000)	(10,000)	-	-	-
Overhead Allocation Transfer	(106,350)	(106,350)	-	0.00%	(167,250)	(60,900)	(102,442)	(78,629)	(70,947)
Total Other Sources and Uses	(106,350)	(106,350)	-	0.00%	1,921,723	2,028,073	(102,442)	(78,629)	(70,947)
Surplus / Deficit	\$ (754,592)	\$ (822,741)	\$ 68,149	-8.28% \$			\$ 136,039	\$ 174,830	\$ 58,412
Beginning (Available) Fund Balance	\$ -	\$-	\$ -						
Ending (Available) Fund Balance	\$ (754,592)	\$ (822,741)	\$ 68,149						

Cable user revenues are under budget 4% and less than prior year. Although rates have increased, subscribers are down. Internet revenues are over budget 19.8% and over prior year. Other revenues are under budget 38.9% due primarily to late payment penalties (which were waived for a few months), parts and labor revenues, and equipment rental. Although programming costs increased, direct costs for cable are under budget and lower than prior year because TV subscribers are down. Internet costs are over budget due to a reciprocal agreement for traded services which ended in June, and a 2019 invoice expensed in 2020. Phone service revenues are under budget by 14.7%, while phone service expenses are over budget by 66%. Broadband operating expenses are over budget due to facility expenses and salaries and wages, caused by a PTO payout. Capital expenses are for continuing system upgrades.

Town of Mountain Village Monthly Revenue and Expenditure Report June 2020

			20)20			2019	2018	2017	
	Actual	Budget	Budget	Budget	Annual	Budget	•	•		
	YTD	YTD	Variance	Variance	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!	-	-	-	-	-	
Total Revenues	-	-	-	#DIV/0!	-	-	-	-	-	
Operating Expenses										
General Operations	4,600	4,600	-	0.00%	50,000	45,400	-	2,017	5,058	
Administration	59,203	33,000	26,203	79.40%	107,079	47,876	48,378	46,293	46,629	
Marketing	25,000	25,000	-	0.00%	100,000	75,000	50,000	50,000	50,000	
Contingency		-	-	#DIV/0!	-	-	-	-	-	
Total Operating Expenses	88,803	62,600	26,203	41.86%	257,079	168,276	98,378	98,310	101,687	
Surplus / Deficit	(88,803)	(62,600)	(26,203)	41.86%	(257,079)		(98,378)	(98,310)	(101,687)	
Capital Outlay/ Major R&R	-	-	-	#DIV/0!	20,000	20,000	6,471	4,572	5,564	
Surplus / Deficit	(88,803)	(62,600)	(26,203)	41.86%	(277,079)		(104,849)	(102,882)	(107,251)	
Other Sources and Uses										
Damage Receipts	-	-	-	#DIV/0!	-	-	-	-	-	
Insurance Proceeds	-	-	-	#DIV/0!	-	-	-	-	-	
Sale of Assets	-	-	-	#DIV/0!	-	-	-	-	-	
Transfer (To) From General Fund	88,803	62,600	26,203	41.86%	277,079	188,276	104,849	102,882	107,251	
Overhead Allocation Transfer	-	-	-	#DIV/0!	-	-	-	-	-	
Total Other Sources and Uses	88,803	62,600	26,203	74.00%	277,079	188,276	104,849	102,882	107,251	
Surplus / Deficit	\$ -	\$ -	\$ -	#DIV/0!	\$ -		\$ -	\$ -	\$ -	

Expenses for the year are HOA dues, consulting, and contracted marketing \$'s.

Town of Mountain Village Monthly Revenue and Expenditure Report

June 2020

Julie 2020			20	20			2019	2018	2017
	Actual	Budget	Budget	Budget	Annual	Budget	_ • _ •	2020	
	YTD	YTD	Variance	Variance	Budget	Balance	Actual YTD	Actual YTD	Actual YTD
	112	110	(\$)	(%)	Duuget	Dulunce			
Affordable Housing Development Fund									
Revenues									
Contributions	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -	\$ -	\$ -	\$ -
Grant Proceeds	-	-	-	#DIV/0!	-	-	-	-	-
Rental Income	17,521	16,927	594	3.51%	34,630	17,109	16,459	6,810	6,905
Sales Proceeds	-	-	-	#DIV/0!	-	-	-	-	-
Total Revenues	17,521	16,927	594	3.51%	34,630	17,109	16,459	6,810	6,905
Operating Expenses									
Community Garden	74	-	74	#DIV/0!	750	676	487	-	-
Property Purchase Expenses	-	-	-	#DIV/0!	-	-	-	-	-
Leased Properties	10,200	10,800	(600)	-5.56%	21,600	11,400	9,929	-	-
HA Consultant	-	-	-	#DIV/0!	-	-	-	-	4,900
RHA Funding	92,625	92,625	-	0.00%	92,625	-	50,000	50,000	50,000
Town Owned Properties	6,716	6,750	(34)	-0.50%	10,804	4,088	13,823	18,987	10,767
Density Bank	16,475	16,475	-	0.00%	16,475	-	14,580	8,856	8,856
Total Operating Expenses	126,090	126,650	(560)	-0.44%	142,254	16,164	88,819	77,843	74,523
Surplus / Deficit	(108,569)	(109,723)	(1,154)	1.05%	(107,624)	945	(72,360)	(71,033)	(67,618)
Other Sources and Uses									
Transfer (To) From MAP	-	-	-	#DIV/0!	(60,000)	(60,000)	(30,000)	-	-
Gain or Loss on Sale of Assets	-	-	-	#DIV/0!	-	-	(5,434)	-	-
Transfer (To) From General Fund - Sales Tax	252,965	315,644	(62,679)	-19.86%	567,814	314,849	311,420	274,646	255,165
Transfer (To) From VCA (1)	-	-	-	#DIV/0!	(2,124,016)	(2,124,016)	-	-	-
Transfer (To) From General Fund Housing Office	-	-	-	#DIV/0!	(21,439)	(21,439)	-	-	-
Total Other Sources and Uses	252,965	315,644	(62,679)	-19.86%	(1,637,641)	(1,890,606)	275,986	274,646	255,165
Surplus / Deficit	\$ 144,396	\$ 205,921	\$ 61,525	29.88%	\$ (1,745,265)	\$ (1,889,661)	\$ 203,626	\$ 203,613	\$ 187,547
Beginning Fund Equity Balance	\$ 2,184,135	\$ 2,091,257	\$ 92,878						
Ending Equity Fund Balance	\$ 2,328,531								
Linding Equity Fund Balance	φ 2,320,331	ψ 2,297,170	φ 51,555						

1. For the VCA phase 4 expansion.

Expenses consist of HOA dues, which were increased by 13% from prior year, lease payments for a rental unit, RHA funding, and maintenance and utilities on town owned properties.

Town of Mountain Village Monthly Revenue and Expenditure Report

June 2020

June 2020				2020)			2019	2018	2017
	Actual	Budg	et	Budget	Budget	Annual	Budget			
Village Court Apartments	YTD	YT	,	Vary (\$)	Var (%)	Budget	Balance	Actual	Actual	Actual
Operating Revenues				•	. /	0				
Rental Income	\$ 962,4	14 \$ 1,1	131,397 \$	6 (168,983)	-15% \$	2,262,741 \$	1,300,327	\$ 1,136,047	\$ 1,135,451	\$ 1,117,083
Other Operating Income	62,3	66	46,825	15,541	33%	93,850	31,484	60,622	55,494	48,559
Less: Allowance for Bad Debt		-	-	-	#DIV/0!	-	-	-	-	-
Total Operating Revenue	1,024,7	80 1,1	178,222	(153,442)	-13%	2,356,591	1,331,811	1,196,669	1,190,945	1,165,642
Operating Expenses										
Office Operations	101,7	38	112,575	10,837	10%	222,205	120,467	100,109	93,286	83,734
General and Administrative	134,8	55	107,763	(27,092)	-25%	138,181	3,326	96,703	94,322	112,973
Utilities	210,7		110,614	(100,154)	-91%	223,229	12,461	212,929	193,450	196,199
Repair and Maintenance	249,0		308,151	59,056	19%	643,043	393,948	215,247	186,280	200,809
Major Repairs and Replacement	69,8	51	130,200	60,349	46%	278,300	208,449	143,573	62,704	71,614
Contingency		-	-	-	0%	15,050	15,050	-	-	-
Total Operating Expenses	766,3	07 7	769,303	2,996	0%	1,520,008	753,701	768,561	630,042	665,329
Surplus / (Deficit) After Operations	258,4	73	408,919	(150,446)	-37%	836,583		428,108	560,903	500,313
Non-Operating (Income) / Expense										
Investment Earning	(1,3	64)	(1,750)	(386)	-22%	(3,500)	(2,136)	(4,284)	(2,045)	(230)
Debt Service, Interest	184,9		190,419	5,503	3%	788,277	603,361	190,419	196,729	202,644
Debt Service, Fees		-	-	-	#DIV/0!	100,000	100,000	-	-	-
Debt Service, Principal		-	-	-	#DIV/0!	378,858	378,858	-	-	-
Total Non-Operating (Income) / Expense	183,5	52 1	188,669	5,117	3%	1,263,635	1,080,083	186,135	194,684	202,414
Surplus / (Deficit) Before Capital	74,9	21 2	220,250	(145,329)	-66%	(427,052)		241,973	366,219	297,899
Capital Spending	5,5	29	5,000	(529)	-11%	- 14,684,000	14,678,471	219,396	105,904	3,671
Surplus / (Deficit)	69,3	92 2	215,250	(145,858)	-68%	(15,111,052)		22,577	260,315	294,228
Other Sources / (Uses)										
Transfer (To)/From General Fund	(88,7	78)	(88,778)	-	0%	(147,964)	(59,186)	(97,775)	(54,641)	(56,082)
New Loan Proceeds	(-	-	-	100%	13,135,000	13,135,000	-	-	-
Sale of Assets		-	-	-	0%	-	-	-	-	2,068
Grant Revenues		-	-	-	0%	-	-	-	-	-
Transfer From AHDF		-	-	-	0%	2,124,016	2,124,016	-		-
Total Other Sources / (Uses)	(88,7	78)	(88,778)	-	0%	15,111,052	2,124,016	(97,775)	(54,641)	(54,014)
Surplus / (Deficit)	(19,3	87) 1	126,472	(145,858)	-115%	-		(75,198)	205,674	240,214

Rent revenues are under budget and prior year by 15% because of the April rent waiver. Other revenues are over budget 33% due mostly to a dividend check from SMPA, lease break fees, laundry revenues, carpet cleaning charges, and unit transfer fees. Office operations are under budget 10% which is manly due to worker's compensation premiums and housing allowance. General and administrative is over budget 25% due to property insurance and legal fees. Utilities are 91% over budget in electricity and cable and over last year in water/sewer. Budget overages are due to unmatched timing of expenses to reimbursements for electric submetering and paid cable accounts, which are dropping off with lease changes. Maintenance is under budget 19% due to employee costs due primarily to the unfilled Maintenance Manager position and subcontracted maintenance work. MR&R expenses include carpet, vinyl, and cabinet replacement, appliances, hot water heaters, sidewalk repair, signage, and the bobcat lease.

Town of Mountain Village Monthly Revenue and Expenditure Report June 2020

June 2020	r		202	0			2010	2010	2017
			202 Budget	Budget	Annual	Budget	2019	2018	2017
	Actual YTD	Budget YTD	Variance	Variance	Budget	Balance	Actual YTD	Actual YTD	Actual YTD
Debt Service Fund			(\$)	(%)					
Revenues	<i>.</i>	<u>_</u>	<u>^</u>			•	<u>_</u>		
Abatements		\$ -		#DIV/0! \$				\$ (53,221)	
Contributions	39,800	39,800	-	0.00%	199,600	159,800	41,600	43,325	44,753
Miscellaneous Revenue	- 507,876	-	-	#DIV/0!	-	-	-	-	-
Property Taxes	1,487	518,426 487	(10,550) 1,000	-2.04% 205.41%	548,019 2,000	40,143 513	527,325 2,663	521,510 2,297	3,247,217 2,271
Reserve/Capital/Liquidity Interest Specific Ownership Taxes	1,487	487	(4,793)	-29.96%	32,000	20,793	13,714	16,001	73,485
Total Revenues	560,370	574,713	(14,343)	-29.96% 140.00%	781,619	20,793	585,302	529,912	3,299,368
Total Revenues	500,570	574,715	(14,545)	140.00%	781,019	221,249	383,302	529,912	5,299,508
Debt Service									
2001/2011 Bonds - Gondola - Paid by contrib	utions from TMV	OA and TSG							
2001/2011 Bond Issue - Interest	39,800	39,800	-	#DIV/0!	79,600	39,800	41,600	43,325	44,753
2001/2011 Bond Issue - Principal	-	-	-	#DIV/0!	120,000	120,000	-	-	-
2005 Bonds - Telluride Conference Center - (refunding portion	L -							
2005 Bond Issue - Interest	-	-	-	#DIV/0!	-	-	-	-	17,000
2005 Bond Issue - Principal	-	-	-	#DIV/0!	-	-	-	-	-
2006/2014 Bonds - Heritage Parking		-							
2014 Bond Issue - Interest	122,513	122,513	-	#DIV/0!	245,025	122,512	125,363	128,113	134,118
2014 Bond Issue - Principal	-	-	-	#DIV/0!	285,000	285,000	-	-	250,000
2007 Bonds - Water/Sewer (refunding 1997)		-							
2007 Bond Issue - Interest	-	-	-	#DIV/0!	-	-	-	-	44,756
2007 Bond Issue - Principal	-	-	-	#DIV/0!	-	-	-	-	-
2009 Bonds - Telluride Conference Center (r	efunding 1998 bo	- 1							
2009 Bond Issue - Interest	-	-	-	#DIV/0!	-	-	-	-	6,200
2009 Bond Issue - Principal	-	-	-	0.00%	-	-	-	-	-
Total Debt Service	162,313	162,313	-	0.00%	729,625	567,312	166,963	171,438	496,827
Surplus / (Deficit)	398,057	412,400	(14,343)	-3.48%	51,994		418,340	358,475	2,802,541
Operating Expenses									
Administrative Fees	289	3,158	(2,869)	-90.85%	3,158	2,869	328	250	250
County Treasurer Collection Fees	15,244	15,858	(614)	-3.87%	16,763	1,519	15,834	14,065	95,410
Total Operating Expenses	15,533	19,016	(3,483)	-18.32%	19,921	4,388	16,162	14,315	95,660
Surplus / (Deficit)	382,524	393,384	(10,860)	-2.76%	32,073		402,177	344,160	2,706,881
Other Sources and Uses									
Transfer (To) From General Fund	(11,207)	(16,000)	4,793	-29.96%	(32,000)	(20,793)	(13,714)	(16,001)	(73,485)
Transfer (To) From Other Funds (1)	-	-	-	#DIV/0!	-	-	-	-	-
Bond Premiums	-	-	-	#DIV/0!	-	-	-	-	-
Proceeds From Bond Issuance	-	-	-	#DIV/0!	-	-	-	-	-
Total Other Sources and Uses	(11,207)	(16,000)	4,793	-29.96%	(32,000)	(20,793)	(13,714)	(16,001)	(73,485)
Surplus / (Deficit)	\$ 371,317	\$ 377,384	\$ (6,067)	-1.61% \$	73		\$ 388,463	\$ 328,159	\$ 2,633,396
Beginning Fund Balance	\$ 405,573	\$ 405,770	\$ (197)						
Ending Fund Balance	\$ 776,890	\$ 783,154	\$ (6,264)						
0			(-,=-1)						

2020 Financial Planning Management Summary* - Qtr 2
* This summary is a combined town revenue and expenditures with debt service allocated to the appropriate fund or operation.

		Governmental Funds Enterprise (Business-Type) Funds]		Governmental Pass Through Funds									
			Debt							Affordable Housing Development Fund	Child			Spe	cial Revenue F	unds	
	General Fund	Vehicle Acquisition	Service Fund	Capital Projects	Parking Services	Water/Sewer	Broadband	тсс	VCA	and Mortgage Assistance	Development Fund	Total	Percentage of Total	Tourism	Historical Museum	Gondola	
Inflows																	
Revenues	\$ 7,110,641	\$-	\$-	\$-	\$ 147,952	\$ 1,510,251	\$ 1,093,069 \$		\$ 1,024,780	\$ 17,571	\$ 251,784	\$ 11,156,048		1,457,767	97,087	\$ 1,901,138	\$ 14,612,0
Data Camina Income																	
Debt Service Income Property Tax (Income)			11,207		507,876							519,083					519,
Other Income			11,207		1.487				1.364			2,851				39.800	42,
Total Debt Service Income			11.207		509.363				1,364			521,934	-			39,800	561,
Inflow Subtotal (Revenues)	7,110,641		11,207	-	657,315	1,510,251	1,093,069		1,026,144	17,571	251,784	11,677,982		1,457,767	97,087	1,940,938	15,173,
Other Sources and Uses (Inflows)																	
Interfund Transfers In	389,037	62,402	-	35,068				88,803		252,965		828,275				-	828.
Tap Fees			-	-		6,168		-	-		-	6,168		-		-	6.
Sale of Assets			-	-					-		-		_	-		-	
Other Sources and Uses (Inflows) Total	389,037	62,402	-	35,068		6,168		88,803	-	252,965	-	834,443					834,4
Total Inflows	7,499,678	62,402	11,207	35,068	657,315	1,516,419	1,093,069	88,803	1,026,144	270,536	251,784	12,512,425		1,457,767	97,087	1,940,938	16,008,
Outflows Operating Expense																	
Cable, Phone, and Internet Service Delivery Costs							541,850					541,850	7.73%				541
Consulting, Contract Labor, Professional Services	59,084	۰ I	-				966	4.600	27.532		1,060	93,242	1.33%			33,826	127
Dues, Fees, and Licenses	155,123		-	-	14,007	15,667	10,461	59,203	39,313	22,720	-	316,494	4.51%	-	1,943	9,796	328
Environmental/Community Projects	92,161		-	-		1,875		-	-		-	94,036	1.34%	-		-	94
Equipment and Vehicle Maintenance	78,110		-	-	-	7,162	31,200	-	405	-	-	116,877	1.67%	-	-	5,327	122
Fuel (Vehicles)	45,520		-	-	187	4,922	1,609	-	663			52,901	0.75%			3,775	56
Funding Support to Other Agencies/Programs	129,293		-	-				-		92,625	8,834	230,752	3.29%	662,524	95,144		988
Government Buildings and Facility Expense	80.323 198.556		-	-	25,937 1,813	1,129 1,477	7,159 1.040	-	105,255 7,835	10,200	17,379	247,382 210,721	3.53% 3.00%	-		19,479 23.039	266 233
Information Technology Legal Services	122.061				1,613	2.978	39.314		26.097			190,450	2.72%			23,039	233.
Marketing, Public Communications, and Regional Promotion	29.427					2,370	55,514	25,000	321			54,748	0.78%	749.888		4,540	804.
Other Expenses	186.500		-		3.989			20,000	1.228	74	1.324	193,115	2.75%			40.946	234
* Salaries and Wages	821,174		-		41,565	179,839	165,073		151,597		139,556	1,498,804	21.37%			925,633	2,424,
* Other Personnel Expense	1,794,647		-	-	20,812		70,123	-	66,351		64,310	2,097,040	29.90%	-		384,289	2,481
Property Insurance	119,045	; -	-	-		15,402	5,400	-	68,604		-	208,451	2.97%	-		36,644	245.
Road, Bridge, and Parking Lot Paving, Striping, and Repair	20,112		-	-	622			-	-	-	-	20,734	0.30%	-	-	-	20,
Supplies, Parts and Materials	50,294		-	-	2,763	19,900	7,503	-	43,310	-	3,966	127,736	1.82%	-	-	169,260	296.
Travel, Education, and Conferences	15,253		-	-	40.500	-	100	-	2,165	-	(854)	16,664	0.24%	-		2,535	19.
Utilities-W/S, Electric, Natural Gas, Internet, Communications Water/Sewer Service Delivery	162,887	-	-	-	12,538	116,854 196,852	13,715	-	194,237	472	4,088	504,791 196.852	7.20% 2.81%	-		162,102	666, 196,
Total Expense	4,159,570) -			124,233		895,513	88,803	734,913	126,091	239,663	7,013,640	100.00%	1,412,412	97,087	1,820,991	10,344,
Capital and Major Repairs	142	48,036		46,672	5,415	78,490	845,798		36,921		2,784					67,679	67,
Debt Service Expense																	
Principal/Interest				-	122,513	-			184,916		-	307,429		-		39,800	347
County Treasurer and Trustee Fees					15,533				-			15,533	-			-	15.
Fotal Debt Service Costs			-	-	138,046				184,916	-		322,962				39,800	362,
Outflows (Expenses) Subtotal	4,159,712	48,036	-	46,672	267,694	723,344	1,741,311	88,803	956,750	126,091	242,447	7,336,602		1,412,412	97,087	1,928,470	10,774
Other Sources and Uses (Outflows)																	
Interfund Transfers Out	439,238	- 3	11,207	-	20,172	104,707	106,350	-	88,778		-	770,452		45,355	-	12,468	828.
Other Dther Sources and Uses Total (Outflows)	439,238	 3 -	11,207		20,172	104,707	106,350		88,778			770,452	-	45,355		12,468	828.
Total Outflows	4,598,950	48,036	11,207	46,672	287,866	828,051	1,847,661	88,803	1,045,528	126,091	242,447	8,107,054		1,457,767	97,087	1,940,938	11,602
Net Budget Surplus (Deficit)	2,900,728	3 14,366	-	(11,604)	- 369,449	688,368	(754,592)		(19,384)	144,445	9,337	4,405,371			-		4,405
Dutstanding Debt (end of previous year)	\$	- \$ -	\$-	\$-	\$ 6,835,000	s -	\$-\$	-	\$ 11,881,789	ş -	\$ -	\$ 18,716,789		ş -	-	\$ 2,140,000	\$ 20,856

Item 9c

			Shortfall Analytics a	as (of July 31, 2020 (1)		
		Adopted Budget	Reforecasted		Reflects actuals	Reforecasted	Reflects actuals
		Dec-19	Mar-20		Jul-20	March to Adopted	to Adopted
January	\$	2,012,500	\$ 2,255,483	\$	2,261,958	12.07%	12.40%
February	\$	3,185,752	\$ 2,882,173	\$	2,947,867	-9.53%	-7.47%
March	\$	2,463,242	\$ 2,123,739	\$	1,939,311	-13.78%	-21.27%
April (2)	\$	2,658,043	\$ 2,286,987	\$	2,221,671	-13.96%	<mark>-16.42%</mark>
Мау	\$	1,424,028	\$ 1,153,810	\$	1,257,970	-18.98%	-11.66%
June	\$	2,020,940	\$ 1,440,310	\$	1,822,543	-28.73%	-9.82%
July (1)	\$	1,809,041	\$ 1,219,913	\$	2,213,685	-32.57%	22.37%
August	\$	1,526,649	\$ 1,006,843			-34.05%	
September	\$	1,530,420	\$ 1,007,419			-34.17%	
October (3)	\$	1,272,282	\$ 885,622			-30.39%	
November (3)	\$	1,352,844	\$ 1,036,065			-23.42%	
December (3)	\$	1,924,409	\$ 1,139,399			-40.79%	
Total	\$	23,180,150	\$ 18,437,763	\$	14,665,005	-20.46%	-36.73%
July actuals to budget and	refo	recasted (4)					
Property Taxes	\$	191,016	\$ 191,016	\$	173,572	0.00%	-9.13%
Other Taxes	\$	53,283	\$ 26,642	\$	544,734	-50.00%	922.34%
Licenses And Permits	\$	28,319	\$ 14,160	\$	178,708	-50.00%	531.05%
VCA Rents	\$	188,562	\$ 56,569	\$	190,469	-70.00%	1.01%
Water and Sewer Services	\$	244,888	\$ 244,888	\$	336,349	0.00%	37.35%
Broadband Services	\$	178,947	\$ 161,052	\$	186,771	-10.00%	4.37%
* Emergency Levels:							

Emergency Levels.	
Minus 0% - 12%	Normal
Minus 13% - 18%	Significant
Minus 19% - 25%	Major
Minus 26%+	Critical

1. Sales tax for July is due on August 20. For purposes of analysis it is included at budgeted and forecasted amounts.

2. VCA rent waivers were granted for all tenants in April.

3. Monthly forecast from March now reflects the impact through December.

4. These actual results are a limited selection of key indicator revenues in July compared to the budget and reforecasted totals.

Agenda Item 9c

Difference

0.32%
2.06%
-7.49%
-2.46%
7.31%
18.91%
54.93%
34.05%
34.17%
30.39%
23.42%
40.79%

-16.28%

TOWN OF MOUNTAIN VILLAGE COLORADO



COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended December 31, 2019

ABOUT MOUNTAIN VILLAGE

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



Table of Contents

Introductory Section	
Letter of Transmittal	i
Organizational Chart	v
List of Elected and Appointed Officials	v
Certification of Achievement for Excellence in Financial Reporting	vii
Independent Auditor's Report	3
Management's Discussion and Analysis	7
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	21
Statement of Activities	22
Fund Financial Statements	
Balance Sheet - Governmental Funds	25
Reconciliation of the Governmental Funds Balance Sheet	
to the Statement of Net Position	26
Statement of Revenues, Expenditures, and	
Changes in Fund Balances - Governmental Funds	27
Reconciliation of the Governmental Funds Statement of	
Revenues, Expenditures, and Changes in Fund Balance	• •
to the Statement of Activities	28
Statement of Net Position - Enterprise Funds	29
Statement of Revenues, Expenses, and Changes in Net	
Position - Enterprise Funds	30
Statement of Cash Flows - Enterprise Funds	31
Notes to Basic Financial Statements	35
Required Supplementary Information	
Schedules of Revenues, Expenditures, and Changes in	
Fund Balance - Budget and Actual:	
General Fund	77
Gondola (Special Revenue) Fund	78
Tourism Fund	79
Schedules of Activity – Pension Liability and Contribution Schedules	80
Schedules of Activity – OPEB Liability and Contribution Schedules	82

(Continued)

Table of Contents (Continued)

Other Supplementary Information	
Combining Balance Sheet – Nonmajor Governmental Funds	87
Combining Statement of Revenues, Expenditures, and Changes	
in Fund Balance – Nonmajor Governmental Funds	88
Schedules of Revenues, Expenditures, and Changes in Fund	
Balance - Budget and Actual:	
Historical Museum Fund	89
Vehicle and Equipment Acquisition Fund	90
Debt Service Fund	91
Capital Projects Fund	92
Enterprise Funds:	
Combining Schedule of Net Position-Housing Authority Enterprise Fund	93
Combining Schedule of Revenues, Expenses, and Changes	
in Net Position - Housing Authority Enterprise Fund	94
Combining Schedule of Cash Flows - Housing Authority Enterprise Fund	95
Schedules of Revenues, Expenditures, and Changes in	
Working Capital - Budget and Actual:	
Village Court Apartments	96
Affordable Housing Development Fund	97
Mortgage Assistance Pool	98
Water and Sewer Fund	99
Broadband Fund	100
Combining Statement of Net Position – Nonmajor Enterprise Funds	101
Combining Statement of Revenues, Expenses, and Changes	
in Net Position – Nonmajor Enterprise Funds	102
Combining Statement of Cash Flows – Nonmajor Enterprise Funds	103
Schedules of Revenues, Expenditures, and Changes in	
Working Capital - Budget and Actual:	
Child Development Enterprise Fund	104
Telluride Conference Center	105
Parking Services Enterprise Fund	106
Local Highway Finance Report	107

(Continued)

Table of Contents (Continued)

STATISTICAL SECTION (Unaudited)

Financial Trends:	
A-1 Net Position by Component	110
A-2 Changes in Net Position	111
A-3 Program Revenues by Function/Program	113
A-4 Fund Balances, Governmental Funds	114
A-5 Changes in Fund Balances, Governmental Funds	115
A-6 Tax Revenues by Source, Governmental Funds	116
A-7 User Fee Revenues – Enterprise Funds	117
A-8 Enterprise Fund Expenses	118
Revenue Capacity:	
B-1 Actual Value and Estimated Assessed Value of	
Taxable Property	119
B-2 Direct and Overlapping Property Tax Rates	120
B-3 Principal Property Taxpayers	121
B-4 Property Tax Levies and Collections	122
Debt Capacity:	
C-1 Ratios of Outstanding Debt Type- Town of Mountain Village	123
C-2 Direct and Overlapping Debt – Town of Mountain Village	124
C-3 Pledged Revenue Coverage	125
C-4 Legal debt Margin information	126
Demographic and Economic Information:	
D-1 Demographic and Economic Statistics	127
D-2 Principal Employers	128
Operating Information:	
E-1 Full-time Equivalent Town Employees by Function/Program	129
E-2 Operating Indicators by Function/Program	130
E-3 Capital Asset Statistics by Function/Program	131

Town of Mountain Village Colorado Comprehensive Annul Financial Report For the Year Ended December 31, 2019



Mayor, Laila Benitez Mayor Pro Tem, Dan Caton Council Members: Peter Duprey, Patrick Berry, Jack Gilbride, Natalie Binder, Marti Prohaska Town Manager, Kim Montgomery

Prepared by: Julie Vergari, Chief Accountant With contributions from The Finance Department of the Town of Mountain Village Kevin Swain, Treasurer and Finance Director Kate Burns, Controller Kathy Smith, Accounts Payable Technician Lindsay Niehaus, Billing Services Specialist Patrick Dasaro, Payroll Technician



July 14, 2020

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, 2019, 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 quasimunicipal corporation and is a political subdivision of the State of Colorado. The Town was organized for the purpose of providing for its residents various governmental services including, but not limited to, general governmental services, (affordable housing, building code enforcement, planning, zoning and design review) and law enforcement. The Town is empowered to levy taxes subject to voter authorization and may issue bonds. The Town imposes certain fees and charges upon its residents and users for design review, plan review, inspection, planning and zoning. Mountain Village has a zoned "person equivalent density" of just over 8,500. Currently 60% of this density has been constructed. Approximately 118 persons equivalent density is under construction or in the design review process. The U.S. Census 2019 estimate for Mountain Village permanent population is 1,434 people, and the 2019 assessed valuation of the Town is \$314,681,000.

The Town has recently enjoyed several years of favorable economic conditions which resulted in operating surpluses allowing investments in affordable housing and the growth of fund reserves. While the Town has grown and begun to mature as a stable resort destination, it is still very much reliant on real estate development. In March of 2020 the Town enacted an emergency declaration in response to the COVID-19 global pandemic. The County of San Miguel managed the local health emergency by ordering a closing and quarantine for all county citizens. As of June 1, 2020, the County and the Town went into a phased re-opening for limited lodging and restaurant business and for socially distanced construction projects. The economic impact of the reopening is yet to be determined. The impact of the early closing of the ski resort in March was negative but offset by a strong season up until that point with surpluses generated to offset the shortfalls in March and April.

The strong financial condition of the Town is creating a buffer to the uncertainty being created by the global pandemic 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, childcare services and improved facilities are of primary concern. It will require significant financial resources to address these municipal needs 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, 2018. This was the twentieth 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> Planning & Development Services, Public Safety, Road & Bridge, Transportation, Recreation, Public Works, Vehicle Maintenance, Plaza & Environmental Services, Communications & Business Development, Human Relations	(<u>Judicial</u>) Municipal Court
	Enterprise Operations Broadband Services Water & Sanitary Sewer Conference Center Child Development Housing Authority Parking Services	

List of Elected and Appointed Officials December 31, 2019

Elected Officials

Council Member-At large Council Member-At large

Appointed Officials

Town Manager Town Attorney (Contracted) Town Clerk Town Treasurer Director of Community Development Police Chief

- Laila Benitez (Mayor) Jack Gilbride Patrick Berry Marti Prohaska Dan Caton (Mayor Pro Tem) Peter Duprey Natalie Binder
- Kim Montgomery J. David Reed esq. Jackie Kennefick Kevin Swain Michelle Haynes Chris Broady

This Page Left Blank Intentionally



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, 2018

Christophen P. Monill

Executive Director/CEO

This Page Left Blank Intentionally

Independent Auditors Report

This Page Left Blank Intentionally



INDEPENDENT AUDITOR'S REPORT

July 30, 2020

To the Town Council Town of Mountain Village, Colorado

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Mountain Village, Colorado as of and for the year ended December 31, 2019, 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. 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, 2019, 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.

2499 Hwy. 6&50 Grand Junction, CO 81505 www.csdcpa.com e-mail info @ csdcpa.com 970-245-3000 FAX 970-242-4716 TOLL FREE 877-245-8080



Town of Mountain Village, Colorado July 30, 2020 Page Two

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 7–15 and 77–79 and the pension and OPEB schedules on pages 80–83 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

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

Chadimer, Stinkinche, Danis : Co. P.C.

Management's Discussion and Analysis

This Page Left Blank Intentionally

TOWN OF MOUNTAIN VILLAGE, COLORADO

Management's Discussion and Analysis

For the Year Ended December 31, 2019

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, 2019. 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 \$4.7 million from \$56.1 to \$60.8 million.
- Sales taxes collections continue to establish new record levels and exceeded \$5 million for the first time in Town history, contributing to surpluses building the Town's General Fund reserves to over \$13 million.
- The effect of the Gallagher Amendment to the Colorado Constitution was less impactful than expected due to new residential construction in the Town and action by the State of Colorado to lessen the reduction of the residential component of the aggregated assessed valuation in Colorado.

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. 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.

<u>Government-wide Financial Statements-</u> 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, **100**

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.

<u>Fund Financial Statements-</u> 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.

<u>Governmental Funds-</u> 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.

<u>Enterprise Funds-</u> 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, and the Water and Sewer Fund. All non-major funds (Child Development, Parking Services, Telluride Conference Center) are combined as other enterprise funds.

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

<u>Other Information</u> 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*.

<u>Capital Assets-</u> 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.

<u>Fund Balance-</u> 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 2019, the total Net Position was \$60.8 million, an increase of \$4.7 million from prior year which is primarily a result of continued record breaking sales tax collections, OPEB and Pension adjustments, and controlled spending.

		Stateme	nts of Net Position					
		December	31, 2019 and 201	8				
	Governmental Activities		Business - Type Activities			Total		
	2019	2018	2019		2018	2019	2018	
Current and Other Assets	\$21,092,734	\$ 21,195,591	\$ 10,428,629	-	\$ 9,939,838	\$ 31,521,362	\$ 31,135,429	
Capital Assets	44,772,207	45,716,684	22,755,038		22,238,548	67,527,244	67,955,232	
Total Assets	65,864,941	66,912,275	33,183,666		32,178,386	99,048,607	99,090,661	
Deferred Outflow of Resources	3,187,952	1,924,193	574,838		295,789	3,762,789	2,219,981	
Current Liabilities	12,982,670	13,691,725	3,392,522	_	3,219,483	16,375,191	16,911,207	
Non - Current Liabilities								
Due Within One Year	491,622	79,940	418,440		-	910,062	79,940	
Due In More Than One Year	9,095,312	9,870,185	11,056,956		11,881,789	20,152,268	21,751,974	
Total Liabilities	22,569,603	23,641,850	14,867,918		15,101,272	37,437,521	38,743,122	
Deferred Inflow of Resources	4,553,304	6,040,257	278	_	370,457	4,553,583	6,410,714	
Net Position								
Net Investment in Capital Assets	35,801,449	35,217,195	11,279,643		10,356,758	47,081,093	45,573,953	
Restricted for Debt Service	405,573	404,087	855,336		862,462	1,260,910	1,266,549	
Restricted for Emergencies	543,493	547,975	-		-	543,493	547,975	
Unrestricted	5,179,470	2,985,104	6,755,330		5,783,226	11,934,800	8,768,331	
Total Net Position	\$41,929,986	\$ 39,154,361	\$ 18,890,310		\$ 17,002,446	\$ 60,820,296	\$ 56,156,807	

Statements of Changes in Net Position For the Years Ended December 31, 2019 and 2018

	Governmental		Business - Tyj		Total 2019 2018		
Revenues	2019	2018	2019	2018	2019	2018	
Program Revenues Charges for Services	\$ 1,509,454	\$ 1,510,450	\$ 8,712,323	\$ 8,261,796	\$ 10,221,777	\$ 9,772,246	
Operating Grants and Contributions	\$ 1,509,454 4,780,757	5,099,138	\$ 8,712,525 97,055	\$ 8,201,790 72,890			
Capital Grants and Contributions	4,780,757	888,328	97,035 118,829	113,108	4,877,812 855,891	5,172,028 1,001,436	
Total Program Revenues	7,027,273	7,497,916	8,928,208	8,447,794	15,955,481	15,945,710	
Total Program Revenues	7,027,275	7,797,910	0,720,200	0,17,77	15,755,401	15,945,710	
General Revenues					-		
Property and Specific Ownership Taxes	4,741,287	4,631,167	-	-	4,741,287	4,631,167	
Sales and Use Taxes	5,819,146	5,041,962	-	-	5,819,146	5,041,962	
Lodging and Restaurant Taxes	2,558,945	2,287,445	-	-	2,558,945	2,287,445	
Miscellaneous	90,710	95,991	114,070	124,801	204,780	220,792	
Investment Earnings	283,186	161,639	7,830	5,383	291,016	167,022	
Gain on Sale of Assets	26,316	34,532	(3,208)	-	23,108	34,532	
Total General Revenues	13,519,590	12,252,736	118,692	130,185	13,638,282	12,382,920	
	,,	,,,		;	,,	,,	
Total Revenues	20,546,863	19,750,652	9,046,900	8,577,979	29,593,762	28,328,631	
Expenses							
General Government	2,347,539	5,409,769	-	-	2,347,539	5,409,769	
Gondola Operations and Capital Expenditures	3,823,499	5,408,956	-	-	3,823,499	5,408,956	
Public Safety	1,151,101	1,045,572	-	-	1,151,101	1,045,572	
Roads and Bridges	1,796,339	1,782,386	-	-	1,796,339	1,782,386	
Culture and Recreation	552,237	620,871	-	-	552,237	620,871	
Equipment & Property Maintenance	2,345,565	1,835,465	-	-	2,345,565	1,835,465	
Transportation	1,554,403	289,838	-	-	1,554,403	289,838	
Water & Sewer	-	-	2,201,197	2,219,360	2,201,197	2,219,360	
Broadband	-	-	1,721,322	1,793,692	1,721,322	1,793,692	
Telluride Conference Center	-	-	482,538	502,306	482,538	502,306	
Economic Development	3,513,504	3,477,676	-	-	3,513,504	3,477,676	
Housing Authority	-	-	2,458,320	2,633,077	2,458,320	2,633,077	
Parking Services	-	-	434,665	299,944	434,665	299,944	
Daycare Program	-	-	547,267	797,545	547,267	797,545	
Regional Communications System	-	-	-) -	-	- , -	-	
Total Expenses	17,084,187	19,870,532	7,845,309	8,245,923	24,929,496	28,116,455	
Change in Net Position before Transfers	3,462,676	(119,880)	1,201,591	332,056	4,664,267	212,176	
Transfers	(686,275)	(334,668)	686,275	334,668			
Change in Net Position	2,776,401	(454,548)	1,887,866	666,724	4,664,267	212,176	
Beginning Net Position	39,153,586	39,608,134	17,002,447	16,335,723	56,156,033	55,943,857	
Ending Net Position	\$ 41,929,987	\$39,153,586	\$ 18,890,313	\$17,002,447	\$ 60,820,299	\$56,156,033	

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

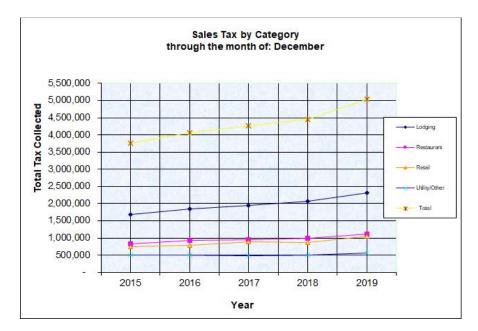
General Fund

Revenues of \$11.7 million were over budgeted expectations by \$172,400. Expenditures came in under budget by \$819,000 leaving the general fund a surplus of \$1.7 million after inter-fund transfers. Budget savings were due to the continued efforts of staff in controlling expenditures, savings in employee expenses because of vacancies and turnover, and certain projects that went unspent. Total fund balance remains healthy at \$13.7 million.

<u>Sales Tax</u>

Sales tax revenues of \$5.3 million increased from prior year by \$597,000 or 13.4% with record breaking tax collections. Sales tax increases were noticed most heavily in the retail category. This s primarily due to the requirement for out of area retailers to collect and remit local taxes to municipalities. Please see detailed analysis that follows.

			Actual Sal	es Tax Base I	By Class, Th	nrough Decem	ber 2019			
Category	Actual 2015	Actual 2016	PY % Increase	Actual 2017	PY % Increase	Actual 2018	PY % Increase	Actual 2019	PY \$ Variance	PY % Increase
	4.5%	4.5%	2015 to 2016	4.5%	2016 to 2017	4.5%	2017 to 2018	4.5%	2018 to 2019	2018 to 2019
Lodging	37,582,678	40,954,783	9%	43,143,970	5%	46,181,397	7%	51,496,832	5,315,434	11.51%
Restaurant	18,425,565	20,589,021	12%	21,149,461	3%	22,136,428	5%	24,623,787	2,487,359	11.24%
Retail	16,511,742	17,407,997	5%	19,663,256	13%	19,245,580	-2%	23,159,641	3,914,061	20.34%
Utility/Other	10,964,840	11,122,171	1%	10,939,985	-2%	11,205,285	2%	12,517,706	1,312,421	11.71%
Total	83,484,824	90,073,972	8%	94,896,671	5%	98,768,690	4%	111,797,965	13,029,276	13.19%



<u>Tourism Fund</u>

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 \$2.1 million were up 12.3% from prior year, and restaurant tax receipts of \$494,255 show an increase of 12.2% from prior year. 2019 cash receipts include prior year taxes which are shown in the proper periods in the tables below. Business license fees of \$321,392 increased over prior year activity by less than 1%. Tourism activity generated approximately \$1.5 million for the airline guaranty program and \$1.3 million for regional marketing programs and group sales efforts. Overall, the town's tourism fund reinvested over \$2.8 million back into the region to support the various businesses operating in the community which includes additional funding of \$51,000 to MTI for a guest services agent. Please see the lodging and restaurant tax revenue summary below for further information.

Town of Mountain Village Colorado Lodging Tax Summary										
	2015	2016	2017	2018	2019	2018	2019 Budget	Budget		
	Activity (4%)	Activity (4%)	Activity (4%)	Activity (4%)	Activity (4%)	Var %		Var %		
Total	1,463,449	1,590,676	1,724,073	1,838,719	2,064,690	12.29%	2,082,475	-0.86%		
Tax Base	36,586,237	39,766,902	43,101,835	45,967,963	51,617,250		52,061,875			

	Town of Mountain Village Colorado Restaurant Tax Summary										
	2015	2016	2017	2018	2019	2018	2019	Budget			
	Activity (2%)	Activity (2%)	Activity (2%)	Activity (2%)	Activity (2%)	Var %	Budget	Var %			
Total	366,759	411,969	423,017	440,611	494,255	12.17%	473,400	4.22%			
Tax Base	18,337,941	20,598,437	21,150,852	22,030,560	24,712,750		23,670,000				

Vehicle and Equipment Acquisition Fund

Purchases in 2019 were for a compressor for Road & Bridge, a Plaza Services vehicle, a community services vehicle, and Police equipment. Total expenditures in 2019: \$135,460.

Capital Projects Fund

Activity in the Capital Projects Fund was for consulting fees for a vehicle shop remodel. Total for 2019: \$20,426

<u>Historical Museum Fund</u>

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 2019 were approximately \$96,506 less \$1,935 in treasurer's fees.

<u>Gondola Fund</u>

The Gondola Fund is used to account for the activity of financing, improving and operating the Gondola and Chondola transit system. The costs for this program are funded through contributions from TMVOA, Telluride Ski and Golf Company (Telski), as well as contributions and charges for extended operating hours. Current year funding of \$5 million was primarily provided by TMVOA (78%), with contributions of approximately \$4 million, \$212,387 (4%) provided by TSG from lift ticket sales, \$699,570 in capital grant funding (13.9%), \$141,241 in operating grant funding (2.8%), TOT contribution of \$36,000, and event operations funding of

\$6,262. Fund expenditures of \$5 million decreased over prior year by \$650,000. Decreases from prior year are primarily the result of capital and major repair expenses.

Debt Service Fund

Current year debt service activity reflected \$405,000 in debt reduction (or 4.5%) from the prior year's outstanding bond level. The total general obligation bond debt outstanding at 12/31/2019 was \$8,570,000.

	2016	2017	2018	2019
Assessed Valuation	294,011,170	289,947,030	290,861,460	314,681,000
Tax Supported Bonds Outstanding	10,310,000	7,110,000	6,835,000	6,550,000
% of Tax Supported Bonds Outstanding vs. AV	4%	2%	2%	2%
Mill Levy	11.84	1.904	1.91	1.7415
Self Supported Bonds Outstanding	2,370,000	2,255,000	2,140,000	2,020,000

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

- Housing Authority
 - Village Court Apartments (Affordable Housing)
 - o Affordable Housing Development Fund
 - Mortgage Assistance Pool Fund
- Child Development Fund
- Broadband Fund
- Water and Sewer Fund
- Telluride Conference Center Fund
- Parking Services Fund

Village Court Apartments

VCA net operating income of \$1.2 million (before capital and debt service obligations) increased from prior year by \$.2 million. Operating revenues of \$2.4 million increased over prior year. Operating costs of \$159,552 increased from prior year mainly due to appliance, floor, and carpet replacement at accelerated levels. Long term bonds and other debt were refinanced in 2014 to take advantage of continued low interest rates and longer term financing availability. That debt was reduced by \$406,393 in 2019.

Affordable Housing Development Fund

Since 2007, The Town pledged 11.11% of sales taxes to the affordable housing development fund, 2019 contributions were \$560,214. Expenses of \$151,280 were for HOA dues and other small repair items for Town owned units, as well as support to the Regional Housing Authority.

Mortgage Assistance Pool Fund

\$60,000 in mortgage assistance was granted.

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 \$8,779 and the daycare a deficit of \$113,534. General Fund subsidy requirement of \$105,018 for the program was down \$50,475 from 2018.

Parking Services Fund

Operating costs in 2019 of \$485,694 include personnel, utilities, and maintenance, were offset by parking fees of \$564,325, which includes fines of \$49,968 Any deficit is funded by transfer from the general fund but was not required this year. In 2019, expenses were under budget \$54,000 due mainly to capital funds under budget and savings in maintenance costs. The gondola intercept parking bonds are not accounted for in this fund; rather it is in the Debt Service Fund.

Water and Sewer Fund

The fund generated a surplus and added to reserves in the amount of \$826,000. Operating expenditures of \$1.48 million were \$108,100 less than prior year due to small variances in many accounts. Capital investment of \$802,000 was for regional sewer system improvements, power generators, new wells and pumps, and the "Ski Ranches" improvements. Remaining available reserves remain adequate.

Broadband Fund

Revenues of 2.2 million surpassed prior year performance by \$95,000 due mainly to growth in internet subscribers and a rate increase for TV services, although TV subscribers continue to decrease. Operating expenses totaling \$1.7 million were \$51,200 more than prior year due to the increasing programming costs for TV services, consulting services, and personnel cost increases. The cable fund was able to return to the General Fund a transfer of \$169,531 which is the overhead administrative allocation and support fees for the local television station, but the General Fund transferred back \$424,383 to help fund a "fiber to the home" capital project expected to be finished in 2020. 2019 capital expense was \$981,650.

<u>Telluride Conference Center</u>

In October 2009, the conference center operations were turned over to an outside local contractor. The required transfer from the general fund of \$197,239 was for HOA dues, marketing, and HVAC and facilities maintenance. Under the agreement, the town continues to fund these costs, and upon certain thresholds being met, 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 \$1.7 million. The budgeted surplus was \$365,400. The budgetary variance was the result of total expenditures coming in under budget by \$819,300, revenues exceeding budget by \$172,500 and other sources and uses under budget by \$318,552.

F. Capital Asset and Debt Administration

Capital Assets

The Town's investment in capital assets for its governmental activities decreased by \$944,500, from \$45,716,684 to \$44,772,207, due to capital asset purchases. 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 increased \$516,500 from \$22,238,548 to \$22,755,038 primarily as a result of reclassifications and additions.

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 \$8,975,000. Throughout the year, \$405,000 was paid bringing the outstanding bond debt down to \$8,570,000 at year end.

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

Economic Factors and Budgetary Impacts

Prior to 2008 the Town enjoyed several years of favorable economic conditions which resulted in operating surpluses allowing investments in affordable housing and the growth of fund reserves. While the Town has grown and begun to mature as a stable resort destination, it is still very much reliant on real estate development. As the national economy exited from a global recession in 2011 the pace of real estate development and property sales accelerated and the result has been a bottoming and now a property tax base beginning to recover its value lost during the recession. New challenges related to this recovery have arisen in Colorado as a result of the Constitutional amendment known as the Gallagher Amendment passed in 1982. By way of this amendment the taxable values for residential property have been reduced. The result is a lowering of the tax base and reduced revenue from the residential assessment for property tax. The impact has been lessened by new construction being added to the property valuation roll in Mountain Village and the State of Colorado acting to lessen the reduction to the residential component in order to slow the further erosion of the assessed valuation taxable across the state. As a result the near term fiscal impact has been minimal.

In March of 2020 the Town enacted an emergency declaration in response to the COVID-19 global pandemic. The County of San Miguel managed the local health emergency by ordering a closing and quarantine for all county citizens. As of June 1, 2020, the County and the Town went into a phased re-opening for limited lodging and restaurant business and for socially distanced construction projects. The economic impact of the reopening is yet to be determined. The impact of the early closing of the ski resort in March was negative but offset by a strong season up until that point with surpluses generated to offset the shortfalls in March and April.

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 970.369-6407 kswain@mtnvillage.org This Page Left Blank Intentionally

Basic Financial Statements

This Page Left Blank Intentionally

Government-Wide Financial Statements

This Page Left Blank Intentionally

Town of Mountain Village <u>Statement of Net Position</u> December 31, 2019

December 51, 20			
G	overnmental Activities	Business-type Activities	Total
Assets			
Assets Cash and Cash Equivalents (See Note 5)	\$ 1,119,077	\$ 8,410,184	\$ 9,529,261
Investments (See Note 5)	11,476,045	730,581	12,206,626
Receivables	11,470,045	750,501	12,200,020
Taxes	5,670,426	-	5,670,426
Accounts	1,031,776	445,790	1,477,565
Notes (See Note 6)		224,000	224,000
Internal Balances	148,489	(148,489)	- 22 1,000
Accrued Revenues		_	_
Prepaid Items	245,266	28,899	274,165
Deposits (See Note 5)	12,184	6,571	18,755
Restricted Investments/Cash (See Note 5)	12,104	0,571	10,755
Housing Authority	_	452,825	452,825
Bond Reserve Fund	1,389,470	452,825	1,389,470
	1,389,470	-	
Development Property Held for Sale (See Note 8)	-	278,268	278,268
Capital Assets Non-depreciable Capital Assets (See Note 9)	2,302,721	876,543	3 170 264
	· · ·	· · · · ·	3,179,264
Depreciable Capital Assets (See Note 9) Total assets	42,469,486	21,878,495	64,347,981
1 otal assets	00,804,941	33,183,666	99,048,607
Deferred Outflow of Resources Related to Pensions (See Note 14) Deferred Outflow of Resources Related to Other Post Employment	2,599,585	557,167	3,156,752
Benefits (See Note 14)	82,448	17,671	100,119
Deferred Outflow of Resources Deferred Loss on Refunding	505,918	-	505,918
Deferred Outflow of Resources	3,187,952	574,838	3,762,789
Liabilities			
Accounts Payable	781,428	595,993	1,377,420
Accrued Expenses	581,395	47,723	629,118
Deposits	89,498	278,946	368,444
Due to Pooled Cash (See Note 5)	324,945	9,336	334,282
Accrued Interest Payable	27,052	-	27,052
Unearned Revenue	160,753	99,132	259,885
Noncurrent Liabilities (See Note 10))
Due within one year	491,622	418,440	910,062
Due in more than one year:	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,10,002
Other Noncurrent Liabilites	9,095,312	11,056,956	20,152,268
Net Pension Liability	10,164,551	2,178,559	12,343,109
Net OPEB Liability	853,048	182,833	1,035,881
Total liabilities	22,569,603	14,867,918	37,437,521
Deferred Inflow of Resources Related to Pensions (See Note 14)	-	-	-
Deferred Inflow of Resources Related to Tensions (See Fote 14)	-	_	_
Benefits (See Note 14)	1,299	278	1,577
Deferred Inflow of Resources Property Tax	4,552,006	278	4,552,006
Deferred Inflow of Resources			
Jeterred innow of Resources	4,553,304	278	4,553,583
Net Position	25 001 450	11 270 (42	47 001 002
Net Investment in Capital Assets	35,801,450	11,279,643	47,081,093
Restricted For	100 500	0.55.004	1.0/0.010
	405,573	855,336	1,260,910
Debt Service	E 10 100		
Emergencies	543,493	-	543,493
	543,493 5,179,470 \$41,929,986	- 6,755,330 \$18,890,310	543,493 <u>11,934,800</u> \$60,820,296

Town of Mountain Village <u>Statement of Activities</u> For the Fiscal Year Ended December 31, 2019

			Program F	Net (Expense) Revenue and Changes in Net Position										
Functions/Programs		Expenses		Charges for Services		Operating Grants and Contributions		Capital Grants and Contributions		Governmental Activities		Business-type Activities		Total
Primary Government:														
Governmental Activities:														
General Government	\$	1,901,191	\$	41,074	\$	-	\$	-	\$	(1,860,117)	\$	-	\$	(1,860,117)
Administration		107,619		6,931		-		-		(100,688)		-		(100,688)
Public Safety		1,151,101		9,252		1,481		-		(1,140,368)		-		(1,140,368)
Roads & Bridges		1,796,339		447,104		7,435		-		(1,341,800)		-		(1,341,800)
Equipment & Property Maintenance		2,345,565		-		-		-		(2,345,565)		-		(2,345,565)
Culture & Recreation		552,237		15,970		-		-		(536,267)		-		(536,267)
Parking & Transportation		5,377,902		6,262		4,717,920		737,062		83,342		-		83,342
Economic Development		3,513,504		982,861		53,921		-		(2,476,722)		-		(2,476,722)
Interest on Long Term Debt		338,729		-		-		-		(338,729)		-		(338,729)
Total Governmental Activities		17,084,187		1,509,454		4,780,757		737,062		(10,056,914)		-		(10,056,914)
Business-type Activities:		<u> </u>						<u> </u>						() / /
Housing Authority		2,458,320		2,324,024		-		-		-		(134,296)		(134,296)
Broadband		1,721,322		2,195,536		-		-		-		474,214		474,214
Child Development		547,267		480,620		97,055		_		_		30,408		30,408
Parking Services		434,665		564,325		,,055						129,660		129,660
Telluride Conference Center		482,538		504,525		_						(482,538)		(482,538)
Water and Sewer		2,201,198		3,147,818		-		118,829		-		1,065,449		1,065,449
		7,845,309		8,712,323		97,055		118,829		-				1,082,898
Total Business-type Activities		7,845,509		8,/12,525		97,033		118,829		-		1,082,898		1,082,898
Total	\$	24,929,497	\$	10,221,777	\$	4,877,812	\$	855,891						
			Taxes: Proj	Revenues: perty cific Ownership						4,516,714 224,573		-		4,516,714 224,573
				es & Use						5,819,146		-		5,819,146
			Lod	ging						2,064,690		-		2,064,690
			Rest	taurant						494,255		-		494,255
			Miscel	laneous						90,710		114,070		204,780
				nent Earnings						283,186		7,830		291,016
				r (loss) on Sale of	Assets					26,316		(3,208)		23,108
		Ti	ransfers	5						(686,275)	_	686,275		-
						eral Revenues	and Tra	nsfers		12,833,315		804,967		13,638,281
			Cha	nge in Net Positio	n					2,776,401		1,887,864		4,664,265
			Net	Position - Beginn	ing					39,153,585		17,002,447		56,156,032
			Net	Position - Ending					\$	41,929,986	\$	18,890,311	\$	60,820,297

Fund Financial Statements

This Page Left Blank Intentionally

Town of Mountain Village Balance Sheet - Governmental Funds December 31, 2019

	General	<u>(</u>	<u>Gondola</u>	De	ebt Service	<u>]</u>	<u>Fourism</u>		on-Major_ vernmental	<u>Total</u>
Assets										
Cash and Cash Equivalents	\$ 109,125	\$	-	\$	216,724	\$	245,998	\$	547,230	\$ 1,119,077
Investments	11,476,045		-		-		-		-	11,476,045
Receivables										
Taxes	4,692,397		-		523,234		354,783		100,013	5,670,426
Accounts	528,644		503,132		-		-		-	1,031,776
Grants	-		-		-		-		-	-
Notes	-		-		-		-		-	-
Interest	-		-		-		-		-	-
Due from Other Funds	1,351,729		-		-		-		-	1,351,729
Prepaid Items	245,266		-		-		-		-	245,266
Deposits	12,184		-		-		-		-	12,184
Restricted Bond Reserve	-		-		1,389,470		-		-	1,389,470
Total Assets	\$ 18,415,390	\$	503,132	\$	2,129,428	\$	600,781	\$	647,243	\$ 22,295,973
Liabilities:										
Accounts Payable	\$ 534,570	\$	100,997	\$	-	\$	92,194	\$	53,666	\$ 781,428
Accrued Payables	155,871		77,690		-		347,834		-	581,395
Due to Other Funds	-		-		1,203,239		-		-	1,203,239
Deposits	89,498		_		-		-		-	89,498
Due to Pooled Cash	,		324,444		-		-		501	324,945
Unearned Revenue	-		- ,		-		160,753		_	160,753
Total Liabilities	779,939		503,132		1,203,239		600,781		54,167	3,141,258
Deferred Inflows, Property Tax	3,931,840				520,616		-		99,550	4,552,006
Fund Balances:										
Nonspendable	257,450		-		-		-		-	257,450
Restricted for:	,									,
Debt Service	-		-		405,573		-		-	405,573
Emergencies	543,493		-		-		-		-	543,493
Committed	81,257		_		_		-		_	81,257
Assigned - Appropriations	3,184,945		-		-		-		493,526	3,678,471
Unassigned	9,636,465		_		_		-			9,636,465
Total Fund Balances	13,703,611		_		405,573				493,526	14,602,710
Total Liabilities, Deferred Inflows,	¢ 10 415 200	¢	502 122	đ	2 120 420	¢	(00.791	¢	(17 2 12	¢ 22 205 074
and Fund Balances	\$ 18,415,390	\$	503,132	\$	2,129,429	\$	600,781	\$	647,243	\$ 22,295,974

Town of Mountain Village

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position December 31, 2019

Total Fund Balance - Governmental Funds		\$ 14,602,710
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	\$ 73,638,374	
Assets contributed from business type actives are not recognized in the funds but are recognized as transfers in the government wide		
statements.	51,029	
Less Accumulated Depreciation	(28,917,195)	44,772,207
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:		
General Obligation Bonds	(8,570,000)	
Compensated Absences	(616,176)	(9,186,176)
Items related to pensions and other post employment benefits are considered to be long term items and are therefore not reported in the governmental funds.		
Net Pension Liability	(10,164,551)	
Net OPEB Liability	(853,048)	
Deferred OPEB/Pension Outflows	2,682,034	(0.22(.0(4))
Deferred OPEB/Pension Inflows	(1,299)	(8,336,864)
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.		(400,757)
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.		(27,052)
in the governmental funds.		(27,052)
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.		505,918
		2 3 2 3 7 10
Total Net Position - Governmental Activities		\$ 41,929,986

Town of Mountain Village <u>Statement of Revenues, Expenditures, and Changes in Fund Balances</u> <u>Governmental Funds</u> For the Fiscal Year Ended December 31, 2019

	General	Gondola	Debt Service	Tourism	Non-Major Governmental	Total
Revenues						
Taxes	\$ 9,885,648	\$ -	\$ 578,279	\$ 2,558,945	\$ 96,506	\$ 13,119,377
Licenses & Permits	422,603	-	-	321,392	-	743,995
Intergovernmental	629,801	-	-	-	-	629,801
Contributions from Other Entities	-	4,179,868	203,200	-	-	4,383,068
Charges for Services	364,489	6,262	-	-	-	370,751
Fines & Forfeitures	10,152	-	-	-	-	10,152
Miscellaneous	78,861	781	-	10,759	-	90,401
Interest Income	277,886	-	5,301	-	-	283,186
Grants & Contributions	39,781	840,811				880,592
Total Revenues	11,709,219	5,027,722	786,779	2,891,095	96,506	20,511,321
Expenditures						
Current:						
General Government	3,501,517	-	-	-	-	3,501,517
Public Safety	1,032,255	-	-	-	-	1,032,255
Roads & Bridges	1,077,722	-	-	-	-	1,077,722
Equipment & Property Maintenance	1,947,279	-	-	-	-	1,947,279
Culture & Recreation	457,666	-	-	-	94,571	552,237
Parking & Transportation	344,182	3,823,499	-	-	-	4,167,681
Economic Development	642,311	-	-	2,871,193	-	3,513,504
Debt Service:						
Administrative Charges	-	-	18,820	1,500	1,935	22,255
Principal	-	-	405,000	-	-	405,000
Interest	-	-	333,925	-	-	333,925
Capital Outlay:						
General Government	79,280	-	-	-	155,489	234,769
Culture & Recreation	110,746	-	-	-	-	110,746
Public Safety	53,291	-	-	-	-	53,291
Road & Bridge		-	-	-	-	
Equipment & Property Maintenance	_	-	-	_	_	-
Parking & Transportation	_	1,164,264	-	_	_	1,164,264
Total Expenditures	9,246,251	4,987,763	757,745	2,872,693	251,995	18,116,447
Tour Experiences	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			2,072,095		10,110,117
Excess (Deficiency) of						
Revenues Over (Under) Expenditures	2,462,968	39,959	29,034	18,402	(155,489)	2,394,874
Other Financing Sources (Uses)						
Proceeds from Sale of Assets	12,496	-	-	-	13,820	26,316
Insurance Proceeds	9,225	-	-	-	26,048	35,273
Transfers In	635,461	-	-	_	157,616	793,077
Transfers Out	(1,444,471)	(39,959)	(27,548)	(18,402)		(1,530,380)
Total Other Financing Sources (Uses)	(787,288)	(39,959)	(27,548)	(18,402)	197,484	(675,714)
Total Other Thianening Sources (Oses)	(787,288)	(37,737)	(27,546)	(10,402)	177,404	(075,714)
Net Change in Fund Balances	1,675,680	-	1,486	-	41,995	1,719,161
Fund balance - Beginning of Year	12,027,932		404,088		451,531	12,883,551
Fund balance - End of Year	\$ 13,703,612	\$ -	\$ 405,573	\$ -	\$ 493,526	\$ 14,602,711

Town of Mountain Village

<u>Reconciliation of the Governmental Funds Statement of Revenues,</u> <u>Expenditures, and Changes in Fund Balance to the Statement of Activities</u> For the Fiscal Year Ended December 31, 2019

Net Change in Fund Balance - Governmental Funds		\$ 1,719,161
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 Capital Assets Deletions, Net Depreciation	\$ 1,577,554 (3,000) (2,570,059)	(995,505)
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.		51,029
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds: Pension Expense OPEB Expense Compensated Absences Accrued Interest Payable	 1,691,089 (22,758) (66,812) 775	1,602,293
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long- term debt consumes current financial resources of governmental funds. Neither transaction has any effect on Net Position in the government-wide statements. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. Principal Payment Amortization of Deferred Loss on Refunding Premium on Bonds Payable	405,000 (30,583) 25,004	399,421
·	 	

Change in Net Position of Governmental Funds

\$ 2,776,399

Town of Mountain Village <u>Statement of Net Position - Enterprise Funds</u> December 31, 2019

	Housing Authority	Water and Sewer	Broadband	Non-Major Enterprise Funds	Total
Assets	<u> </u>				
Current Assets:					
Cash and Cash Equivalents	\$ 2,785,266	\$ 5,159,546	\$ 211,364	\$ 254,007	\$ 8,410,184
Investments	730,581	-	-	-	730,581
Accounts Receivable	12,603	338,827	21,447	72,912	445,790
Prepaid Expenses	1,260	-	2,183	25,456	28,899
Deposits	1,800	1,136	3,635		6,571
Total Current Assets	3,531,511	5,499,509	238,629	352,375	9,622,025
Noncurrent Assets:					
Restricted Cash	452,825	-	-	-	452,825
Notes Receivable	224,000	-	-	-	224,000
Development Property Held for Sale:					
Buildings	278,268	-	-	-	278,268
Capital Assets:					
Land and Land Improvements	670,160	-	-	-	670,160
Buildings and Improvements	17,701,525	17,428,708	-	6,441,587	41,571,820
Construction in Progress	394,820	290,011	-	-	684,832
Communications System	-	-	3,225,253	-	3,225,253
Vehicles & Equipment	325,284	226,055	314,569	450,907	1,316,815
Less: Accumulated Depreciation	(10,337,537)	(8,271,375)	(1,897,668)	(4,207,261)	(24,713,841)
Total Noncurrent Assets	9,709,347	9,673,399	1,642,154	2,685,233	23,710,133
Total Assets	13,240,858	15,172,909	1,880,783	3,037,608	33,332,157
Deferred Outflow of Resources - Related to Pensions	113,959	144,579	126,901	171,727	557,167
Deferred Outflow of Resources - Related to OPEB	3,614	4,585	4,025	5,446	17,671
Deferred Outflow of Resources	117,573	149,165	130,926	177,174	574,838
Liabilities					
Current Liabilities:					
Accounts Payable	148,226	219,977	195,011	32,779	595,993
Accrued Expenses	8,663	12,657	10,942	15,463	47,723
Deposits	270,623	-	8,323	-	278,946
Unearned Revenue	89,132	-	-	10,000	99,132
Due to Other Funds	148,489	-	-	-	148,489
Current Portion of Notes and Bonds Payable	418,440	-	-	-	418,440
Total Current Liabilities	1,083,573	232,633	214,275	67,578	1,598,059
Noncurrent Liabilities:					
Revenue Bond Payable	11,056,956	-	-	-	11,056,956
Net OPEB Liability	37,395	47,443	41,642	56,352	182,833
Net Pension Liability	445,586	565,314	496,193	671,465	2,178,559
Total Noncurrent Liabilities	11,539,938	612,758	537,835	727,817	13,418,348
Total Liabilities	12,623,510	845,391	752,111	795,395	15,016,407
Deferred Inflow of Resources - Related to OPEB	57	72	63	86	278
Deferred Inflow of Resources	57	72	63	86	278
Net Position					
Net Investment in Capital Assets	(2,721,142)	9,673,399	1,642,154	2,685,233	11,279,643
Restricted for Debt Service	855,336	-	-	-	855,336
Unrestricted	2,600,670	4,803,211	(382,619)	(265,932)	6,755,330
Total Net Position	\$ 734,864	\$14,476,610	\$ 1,259,535	\$ 2,419,301	\$ 18,890,310

Town of Mountain Village <u>Statement of Revenues, Expenses, and Changes in Net Position</u> <u>Enterprise Funds</u> For the Fiscal Year Ended December 31, 2019

	Housing Authority	Water and Sewer	Broadband	Non-major Enterprise Funds	Total
Operating Revenues:					
Charges for Sales & Services	\$ 2,324,024	\$ 3,147,817	\$ 2,195,536	\$ 1,024,937	\$ 8,692,314
Operating Grants and Contributions	-	-	-	97,055	97,055
Other	114,070	-		20,008	134,078
Total Operating Revenues	2,438,094	3,147,817	2,195,536	1,142,000	8,923,447
Operating Expenses:					
Cost of Sales & Services	1,259,514	1,463,419	1,645,911	1,099,163	5,468,007
Depreciation and Amortization	629,520	737,778	75,411	299,758	1,742,467
Total Operating Expenses	1,889,035	2,201,198	1,721,322	1,398,921	7,210,475
Operating Income (Loss)	549,059	946,620	474,214	(256,920)	1,712,972
Nonoperating Revenues (Expenses):					
Interest Income	7,830	-	-	-	7,830
Loss on Disposal of Assets	(3,208)	-	-	-	(3,208)
Major Repairs and Replacements	(185,475)	-	-	-	(185,475)
Interest Expense	(381,884)	-	-	-	(381,884)
Loan Fees	(1,925)				(1,925)
Total Nonoperating Revenue (Expenses)	(564,661)				(564,661)
Income (Loss) Before Transfers	(15,602)	946,620	474,214	(256,920)	1,148,311
Transfers In	614,553	-	424,383	302,257	1,341,194
Capital Contributuions	-	-	-	(51,029)	(51,029)
Transfers Out	(232,041)	(159,945)	(169,531)	(42,374)	(603,891)
Net Transfers From (To) Other Funds	382,512	(159,945)	254,852	208,854	686,274
Capital Grants & Contributions		118,829		(65,549)	53,280
Change in Net Position	366,910	905,504	729,066	(113,615)	1,887,865
Total Net Position - Beginning of Year	367,953	13,571,107	530,469	2,532,917	17,002,445
Total Net Position - End of Year	\$ 734,863	\$14,476,610	\$ 1,259,535	\$ 2,419,301	\$ 18,890,310

Town of Mountain Village

<u>Statement of Cash Flows - Enterprise Funds</u> For the Fiscal Year Ended December 31, 2019

	Housing Authority	Water and Sewer	Broadband	Non-Major Enterprise Funds	Total
Cash Flows from Operating					
Activities					
Receipts from Customers	\$ 2,336,845	\$ 3,298,263	\$ 2,219,363	\$ 1,024,781	\$ 8,879,251
Operating Contributions	-	-	-	97,055	97,055
Payments to Suppliers	(1,104,028)	(1,121,695)	(1,418,631)	(778,882)	(4,423,236)
Employee Mortgage Assitance	(60,000)	-	-	-	(60,000)
Payments to Employees	(273,936)	(389,289)	(284,135)	(489,878)	(1,437,238)
Other Receipts	28,440				28,440
Net Cash Provided by (Used in)					
Operating Activities	927,320	1,787,278	516,597	(146,923)	3,084,272
Cash Flows from Non-capital Financing					
Activities					
Non-Capital Purchases	-	-	-	(65,549)	(65,549)
Transfer of Capital Assets	-	-	-	(51,029)	(51,029)
Transfers to Other Funds	(232,041)	(159,945)	(169,531)	(42,374)	(603,891)
Transfers from Other Funds	614,553		424,383	302,257	1,341,194
Net Cash Provided by (Used in) Noncapital					
Financing Activities	382,512	(159,945)	254,852	143,305	620,725
Cash Flows from Capital and Related Financing Activities					
Principal Payments - Notes and Bonds	(406,393)	-	-	-	(406,393)
Interest Expense	(381,884)	-	-	-	(381,884)
Loan Fees	(1,925)	-	-	-	(1,925)
Purchase of Major Repairs and Replacements	(185,475)	-	-	-	(185,475)
You Purchase of Capital Assets	(475,751)	(801,557)	(954,084)	-	(2,231,393)
Capital Grants and Contributions		118,829			118,829
Net Cash Used in Capital and Related Financing Activities	(1,451,428)	(682,728)	(954,084)	_	(3,088,240)
Related I manening retrivites	(1,451,420)	(002,720)	()),004)		(5,000,240)
Cash Flows from Investing Activities					
Proceeds from Sale of Investments	521,247	_	-	-	521,247
Purchase of Investments	(524,455)	_	-	-	(524,455)
Interest Received	7,830	-	-	_	7,830
Net Cash Used in Investing Activities	4,622				4,622
Net Increase in Cash					· · · · · ·
and Cash Equivalents	(136,973)	944,605	(182,635)	(3,618)	621,379
Cash and Cash Equivalents, Beginning of Year	2,922,240	4,214,943	393,998	257,626	7,788,807
Cash and Cash Equivalents,		. /			
End of Year	\$ 2,785,267	\$ 5,159,548	\$ 211,363	\$ 254,008	\$ 8,410,186

Note: Totals may not foot due to rounding.

(Continued)

Town of Mountain Village

<u>Statement of Cash Flows - Enterprise Funds</u> For the Fiscal Year Ended December 31, 2019

	Housing .uthority	v	Vater and Sewer	B	Non-Major Enterprise Broadband Funds		Total		
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in)									
Operating Activities									
Operating Income (Loss)	\$ 549,059	\$	946,620	\$	474,214	\$	(256,920)	\$	1,712,972
Adjustments to Reconcile Operating Income (Loss)									
to Net Cash Provided by (Used in) Operating									
Activities									
Depreciation and Amortization	629,520		737,778		75,411		299,758		1,742,467
Changes in Assets and Liabilities:									
(Increase) Decrease in Accounts Receivable	(62,515)		150,445		23,028		(25,914)		85,044
(Increase) Decrease in Unearned Revenue	(85,630)		-		-		-		(85,630)
Increase (Decrease) in Net Pension Liability	(106,695)		(15,777)		(73,684)		(149,622)		(345,779)
(Increase) Decrease in Prepaid Items	(1,260)		-		(2,024)		(25,456)		(28,740)
Increase (Decrease) in Accounts Payable	48,620		(33,423)		16,448		5,481		37,126
Increase (Decrease) in Accrued Expenses	(59,114)		1,635		2,406		-		(55,073)
Increase (Decrease) in Deferred Revenues	-		-		-		5,750		5,750
Increase (Decrease) in Deposits	 15,335				799		-		16,134
	\$ 378,261	\$	840,658	\$	42,383	\$	109,997	\$	1,371,299
Total									
Net Cash Provided by (Used in)									
Operating Activities	\$ 927,320	\$	1,787,278	\$	516,597	\$	(146,923)	\$	3,084,272

Notes to Basic Financial Statements

This Page Left Blank Intentionally

TOWN OF MOUNTAIN VILLAGE, COLORADO

Notes to Basic Financial Statements

December 31, 2019

Note 1 - Summary of Significant Accounting Policies

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

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

A. Financial Reporting Entity

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

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

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

- Domestic water system
- Wastewater treatment system
- Road and bridge system
- Transportation (Gondola, Chondola, Employee Shuttle Program and Municipal Bus)
- Public parks and recreational facilities
- Telluride Conference Center
- Television relay and translator facilities
- Water rights

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

Note 1 - Summary of Significant Accounting Policies (Continued)

B. Government-Wide Financial Statements

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

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

C. Fund Financial Statements

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

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

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

The Town reports the following major governmental funds:

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

Note 1 - Summary of Significant Accounting Policies (Continued)

- The *Debt Service Fund* is used to account for the accumulation of resources and payment of general obligation bond principal and interest.
- The *Tourism Fund*, which accounts for lodging taxes, restaurant taxes, and business license revenues remitted to Marketing Telluride, Inc. (MTI) to promote tourism in the Telluride and Mountain Village Communities, and the Telluride/Montrose Regional Air Organization to fund the Airline Guaranty Program.

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

- The *Capital Projects Fund*, which accounts for the acquisition and construction of major capital facilities other than those financed by enterprise funds.
- The *Historical Museum Fund*, which accounts for the proceeds of a .333 property tax mill levy as authorized by the Town's electorate for remittance to the Telluride Historical Museum, a nonprofit entity.
- The *Vehicle and Equipment Acquisition Fund*, which accounts for the acquisition of vehicles and other capital equipment for the general government.

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

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

The Town's major enterprise funds consist of:

- The Town of Mountain Village *Housing Authority*, which accounts for the Village Court apartments, as well as the Affordable Housing Development Fund and the Mortgage Assistance Pool Fund.
- The *Water and Sewer Fund* which accounts for water service to Mountain Village, the "Ski Ranches", and West Meadows or "Skyfield" housing communities and maintaining sewer service for Mountain Village.
- The Broadband Fund which accounts for cable television, digital phone service, and high speed internet services to Mountain Village residents.

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

- 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 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 transferred to another party November of 2012. A new agreement was executed in October 2015 with that party through December 2017 that includes two 5-year extension options.
- The Child Development Fund, which accounts for a daycare and preschool program in the Town.
- The Parking Services Fund, which accounts for all parking related expenses and revenues.

D. Measurement Focus and Basis of Accounting

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

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

E. Cash and Cash Equivalents

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

F. Investments

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

G. Use of Estimates

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

H. Property Taxes

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

I. Restricted Assets

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

J. Capital Assets

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

All assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value rather than fair value. The cost of normal maintenance and repairs that does not add to the value of an asset or materially extend asset life is not capitalized.

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

Note 1 - Summary of Significant Accounting Policies (Continued)

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

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

K. Deferred Outflows/Inflows of Resources

Deferred outflow of resources - a consumption of net position by the government that is applicable to a future reporting period.

Deferred inflow of resources - an acquisition of net position by the government that is applicable to a future reporting period.

L. Accrued Liabilities for Compensated Absences

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

M. Net Position

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

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

N. Inter-fund Transactions

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

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

The governmental funds balance sheet includes a reconciliation between *total fund balances* - *governmental funds* and *total net position* - *governmental activities* as reported in the governmentwide 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 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)

The point of budgetary control (i.e. the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level. 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 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 balance from one department, office, or fund to another. The Town amended its original 2019 budget by decreasing budgeted expenditures for the various funds by \$11.6 million. 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:

			Telluride			
		Child	Conference		Water and	Parking
	VCA	Development	Center	Broadband	Sewer	Services
GAAP Basis	\$ 2,308,553	\$ 547,267	\$ 482,538	\$ 1,721,322	\$ 2,194,165	\$ 485,695
Add (Deduct)						
Depreciation	(629,520)	(14,459)	(285,299)	(75,411)	(737,778)	-
Pension Expense	105,180	148,175	-	75,376	22,810	-
OPEB Expense	1,515	1,448	-	(1,692)	(7,033)	-
Capital Outlay	475,751	-	-	981,650	801,557	-
Debt Principal Payments	406,393	-	-	-	-	-
Budgetary Basis	2,667,872	682,430	197,239	2,701,246	2,273,721	485,695
Final Budget	2,798,009	710,984	215,833	2,806,723	2,484,451	539,694
Variance	\$ 130,136	\$ 28,554	\$ 18,594	\$ 105,477	\$ 210,730	\$ 53,999

Budgeted Expenditures in Excess of Appropriations

Expenditures for the Tourism Fund exceeded budget by \$18,636, which may be a violation of the Town's Charter. The budget overage resulted from increases in lodging and restaurant tax collections, as well as business licenses revenues, which is remitted to MTI and the Airline Guaranty by contractual agreement.

Note 4 – Budgets (Continued)

Expenditures for the Affordable Housing Development Fund exceeded budget by \$14,881, which may be a violation of the Town's Charter. The budget overage resulted from a new sublet rental unit leased by the Town.

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, 2019, the carrying amount of the Town's deposits was \$10,260,167 and the bank balances were \$10,588,238. Of this amount, \$500,000 is covered by federal depository insurance and \$10,088,238 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:

\$ 3,624
10,278,923
12,980,109
\$ 23,262,656
\$ 9,529,261
(334,282)
18,755
12,206,626
452,825
1,389,470
\$ 23,262,656

Fair Value of Investments

The Town categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

Level 1: Quoted prices (unadjusted) in active markets for an identical asset or liability that a government can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for an asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Unobservable inputs for an asset or liability.

The following table presents the fair value of measurements of assets recognized in the accompanying statement of net position measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2019.

Investments by Fair Value Levels	Bala	nce 12/31/2019	L	Fair evel 1	Va	lue Measurer Level 2	 vel 3
Governmental Activities							
US Agency Securities	\$	-	\$	-	\$	-	\$ -
US Government Securities		10,539,059		-		10,539,059	-
Money Market Mutual Funds		2,430,643		-		2,430,643	-
Total	\$	12,969,702	\$	-	\$	12,969,702	\$ -

Investment Type	Fair Value	Maturity Date
Federal Farm Credit Bank (Rated AAA)	250,197	-
Freddie Mac (Rated AAA)	249,660) 2020
FED Home Loan Bank (Rated AAA)	250,024	2020
US Treasury Note (Rated AAA)	250,605	5 2020
FED Home Loan Bank (Rated AAA)	250,081	2020
Freddie Mac (Rated AAA)	500,022	2 2021
FED Home Loan Bank (Rated AAA)	500,317	2021
Federal Farm Credit Bank (Rated AAA)	249,542	2 2021
Federal Farm Credit Bank (Rated AAA)	499,756	5 2021
Freddie Mac (Rated AAA)	500,193	3 2021
FED Home Loan Bank (Rated AAA)	499,650) 2021
FED Home Loan Bank (Rated AAA)	499,837	2022
Freddie Mac (Rated AAA)	499,726	5 2022
Freddie Mac (Rated AAA)	499,677	2022
Freddie Mac (Rated AAA)	500,044	2022
Federal Farm Credit Bank (Rated AAA)	499,921	2022
Freddie Mac (Rated AAA)	499,188	3 2023
Federal Farm Credit Bank (Rated AAA)	494,249	2023
Freddie Mac (Rated AAA)	497,424	2023
Federal Farm Credit Bank (Rated AAA)	500,058	3 2023
Federal Farm Credit Bank (Rated AAA)	496,077	2024
Freddie Mac (Rated AAA)	500,940) 2024
Freddie Mac (Rated AAA)	501,429	2024
Intl Bk Recon & Develop (Rated AAA)	500,532	2 2024
Federal Farm Credit Bank (Rated AAA)	49,908	3 2021
Total	10,539,059)
First American Prime Obligations Rated AAA/A+1	402,511	2025
First American Prime Obligations Rated AAA/A+1	0	
First American Prime Obligations Rated AAA/A+1	452,825	
COLOTRUST	10,407	n/a
Money Market Funds (Unrated)	1,575,307	
•		-
Total	\$ 12,980,109)

The following summarizes the Town's investments and maturities as of December 31, 2019:

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.colotrust.com.

Note 6 - Note Receivable

The notes receivable in the amount of \$224,000 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.

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 \$234,000. 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 including default. The note receivables were originally booked as unearned revenue to be recognized in the years funds are collected. Interest due on the notes remains unpaid and the notes are in default since June 1, 2015. The Town has notified the issuer of its default and has taken an accounting charge to remove the asset from the Town's books. The Town continues to look for a remedy through other legal means that it is engaged in.

Note 7 – Inter-fund Receivables, Payables and Transfers

Inter-fund receivables and payables consist of the following as of December 31, 2019:

Receivable Fund	Payable Fund	Payable Fund Amo	
General Fund	Debt Service	\$	1,203,239
General Fund	Housing Authority	\$	148,489

The outstanding balances between funds result mainly from the time lag between the dates the receivable is incurred and the dates payments between funds are made.

Transfers between funds for the year ended December 31, 2019, were as follows:

	Transfer To											
			N	on-Major					No	on-Major		
			Gov	vernmental	H	Housing	Br	oadband	E	nterprise		
Transfer From	G	eneral		Funds	A	uthority		Fund		Funds		Total
General Fund	\$	-	\$	157,616	\$	560,214	\$	424,383	\$	302,257	\$	1,444,471
Gondola		39,959		-		-		-		-		39,959
Debt Service		27,548		-		-		-		-		27,548
Non-Major Enterprise Funds		42,374		-		-		-		-		42,374
Tourism Fund		18,402		-		-		-		-		18,402
Housing Authority		177,702		-		54,339		-		-		232,041
Broadband		169,531		-		-		-		-		169,531
Water and Sewer		159,945		-		-		-	_	-		159,945
Total	\$	635,461	\$	157,616	\$	614,554	\$	424,383	\$	302,257	\$	2,134,272

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

The Town owns 1 deed restricted condominium. Following is a summary of cumulative costs incurred as of December 31, 2019:

		Deed	
	R	estricted	
		Town	
	P	roperties	Total
Buildings	\$ 278,268		\$ 278,268
Total	\$	278,268	\$ 278,268

Note 9 - Capital Assets

Capital asset activity for the year ended December 31, 2019 was as follows:

	Balance				Balance
	12/31/18	Additions	Transfers	Deletions	12/31/19
Governmental Activities					
Capital Assets Not Being Depreciated					
Land	\$ 2,253,578	\$-	\$ -	\$ -	\$ 2,253,578
Construction in Progress	450,000	20,426	(421,283)	-	49,143
Total Capital Assets Not Being Depreciated	2,703,578	20,426	(421,283)	-	2,302,721
Capital Assets Being Depreciated					
Buildings and Improvements	12,338,476	218,769	-	-	12,557,245
Gondola Transit System	23,241,285	1,164,264	450,000	(16,737)	24,838,812
Vehicles and Equipment	5,464,599	174,095	-	(80,533)	5,558,160
Infrastructure	28,410,152	-	22,312	-	28,432,464
Total	69,454,512	1,557,127	472,312	(97,270)	71,386,681
Less Accumulated Depreciation:					
Buildings and Improvements	(5,231,753)	(435,184)	684,774	-	(4,982,163
Gondola Transit System	(6,243,643)	(614,295)	(3,506)	16,737	(6,844,706
Infrastructure	(10,478,231)	(1,052,110)	(1,213,578)	-	(12,743,919
Vehicles and Equipment	(4,487,780)	(468,471)	532,310	77,533	(4,346,407
Total	(26,441,407)	(2,570,059)	-	94,270	(28,917,195
Capital Assets Being Depreciated, Net	43,013,106	(1,012,932)	472,312	(3,000)	42,469,486
Total Governmental Activities Capital Assets	\$ 45,716,684	\$ (992,506)	\$ 51,029	\$ (3,000)	\$ 44,772,207

Note 9 - Capital Assets (Continued)

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

General Government	\$ 68,004
Administration	85,364
Public Safety	118,846
Roads & Bridges	718,617
Equipment & Property Maintenance	375,973
Parking & Transportation	1,203,255
Total	\$ 2,570,059

	Balance				Balance
	12/31/18	Additions	Transfers	Deletions	12/31/19
usiness-type Activities					
Capital Assets Not Being Depreciated:					
Land	\$ 160,499	\$ -	\$ -	\$ -	\$ 160,49
Construction in Progress	209,008	608,357	(101,322)	-	716,04
Total	369,507	608,357	(101,322)	-	876,54.
Capital Assets Being Depreciated:					
Buildings and Improvements	24,606,940	14,623	-	-	24,621,56
Water Systems	8,718,464	290,330	50,293	-	9,059,08
Sewer Systems	8,040,852	328,769	-	-	8,369,62
Broadband Systems	2,420,678	981,650	-	(177,075)	3,225,25
Vehicles and Equipment	1,230,557	86,258	-	-	1,316,81
Total	45,017,490	1,701,631	50,293	(177,075)	46,592,33
Less Accumulated Depreciation:					
Buildings and Improvements	(13,004,942)	(889,227)	-	-	(13,894,16
Water Systems	(4,180,534)	(371,055)	-	-	(4,551,58
Sewer Systems	(3,200,851)	(343,916)	-	-	(3,544,76
Cable TV Systems	(1,765,638)	(44,969)	-	177,075	(1,633,532
Vehicles and Equipment	(996,485)	(93,302)	-	-	(1,089,78
Total	(23,148,449)	(1,742,469)	-	177,075	(24,713,84
Capital Assets Being Depreciated, Net	21,869,041	(40,838)	50,293	-	21,878,49
Total Business-type Activities Capital Assets	\$ 22,238,548	\$ 567,519	\$ (51,029)	\$ -	\$ 22,755,03

Note 10 - Long-term Liabilities

A. Changes in Long-term Liabilities

	Balance 12/31/18	Additions	Deletions	Balance 12/31/19	Due Within One Year
Governmental Activities:					
General Obligation Bonds:					
Tax Supported:					
Series 2014	6,835,000	-	(285,000)	6,550,000	285,000
Self Supported:					
Series 2011	2,140,000		(120,000)	2,020,000	120,000
Total General Obligation Bonds	8,975,000	-	(405,000)	8,570,000	405,000
Discount/Premiums, Net	425,761	-	(25,004)	400,757	25,004
Compensated Absences	549,364	778,832	(712,020)	616,176	61,618
Total Governmental	9,950,125	778,832	(1,142,024)	9,586,934	491,622
Business-type Activities					
Revenue Bonds	11,881,789	-	(406,393)	11,475,396	418,440
Total Business-type	11,881,789		(406,393)	11,475,396	418,440
Total Long-term Liabilities	\$ 21,831,914	\$ 778,832	\$ (1,548,417)	\$ 21,062,330	\$ 910,062

Long-term liability activity for the year ended December 31, 2019 was as follows:

The compensated absences liabilities are liquidated by the General Fund.

General Obligation Bonds

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

Note 10 - Long-term Liabilities (Continued)

fund an advance refunding of a portion of the 2006A Series bonds. The bonds maturing on or after December 1, 2018 in the aggregate principal amount of \$7,350,000 are the bonds defeased and paid from the refunding bond escrow.

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

The bonds maturing on or after December 1, 2023 are subject to redemption prior to maturity at the option of the district, on December 1, 2022 or on any date thereafter in whole or in part from such maturities as are selected by the district at a redemption price equal to the principal amount so redeemed plus accrued interest to the redemption date without a redemption premium.

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

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

The Mountain Village Metropolitan District has outstanding general obligation bonds from two issues totaling \$8,570,000. The bonds are general obligations of the District payable from ad valorem taxes which may be levied against all taxable property within the District without limitation of rate and in an amount sufficient to pay the bonds when due. In the event of a default there are limited remedies available to owners of the bonds. There is no provision for acceleration of maturity of the principal of the bonds. Consequently, remedies available to the owners of the bonds may have to be enforced from year to year.

The Town's Housing Authority has an outstanding loan balance of \$11,475,396 related to business activities of the Town. The obligation is secured by a Deed of Trust. In the event of a default the lender may apply all amounts constituting pledged revenue to the unpaid principal of the loan and all interest accrued and unpaid. The lender may accelerate the loan including any prepayment fee and take any other action or remedy available under the law.

Debt Service Requirements

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

	Debt Service Requirements							
Year	Total	Principal	Interest					
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					
	\$ 11,659,775	\$ 8,570,000	\$ 3,089,775					

The 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 the District's outstanding General Obligation bonds.

Authorized Unissued Debt

The Town has no authorized or unissued debt.

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.

Revenue Bond	Revenue Bonds Debt Service Requirements Loan Series 2014A						
Year		Total		Principal		Interest	
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	
	\$	13,182,294	\$	11,475,396	\$	1,706,898	

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

Pledged Revenues

The Town has issued General Obligation and Housing Facility Revenue Bonds which are outstanding through year end. These bonds were issued to finance various projects within each of the issuing funds, with pledged revenues coming from property taxes levied (for GO Bonds) and rent revenues (for Housing Authority Debt).

	Amount Pledged	Term of Commitment
Governmental Ac	ivities:	
Series 11	\$ 2,020,000	2032
Series 14	\$ 6,550,000	2036
Business-type Act	ivities:	
Series 14A Loan	\$ 11,475,396	2024

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

Note 11 - Relationship with Other Entities

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

The Telluride Fire Protection District (Fire District) and the Town have an intergovernmental agreement for the ownership of a joint service facility. The Fire District is responsible for administration of the joint service facility. The Town reports its percentage interest in the joint facility as a capital asset and its percentage of the joint service facility's operating costs as an operating expense. The Town's carrying value of its interest in the joint facility was \$391,685 as of December 31, 2019.

Marketing Telluride, Inc. (MTI) provides services to promote the communities of Telluride and Mountain Village. During 2019, 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 1% 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 2019 was \$1.3 million, which includes an additional funding request of \$51,000 for a guest services agent.

Beginning in 2004, the Town imposed a 2% sales tax on bar and restaurant sales to fund the Airline Guaranty Program administered by the TMRAO. The objective of the Airline Guaranty Program is to increase air service into the Telluride and Montrose regional airports. In addition, in 2003, the lodging tax was increased to 4%, with 2% of the tax to fund services provided by MTI above. The additional 2% is to fund the Airline Guaranty Program. The amount remitted to TMRAO during 2019 was \$1.5 million.

Note 12 - Transfer of Assets and Assumption of Services

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

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

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

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

In exchange for contributing certain water and sewer systems to the District in 1984, TSGC was to be given free water and sewer services and taps so long as such credit does not exceed \$36,000 annually, increasing by 4% each year. The Town assumed the obligation effective January 1, 2007. The Town has determined that the water credit exceeded the \$36,000, annually increased by 4% each year, therefore the agreement was terminated, and the Town will no longer be refunding water and sewer fees to TSG.

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

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

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

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

Note 13 - Risk Management

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

The Town belongs to the Colorado Intergovernmental Risk Sharing Agency (CIRSA) property and casualty pool, a public entity risk pool currently operating as a common risk management and insurance program for members. CIRSA is to be self-sustaining through member premiums and reinsures through commercial companies for claims in excess of certain limits for each insured event.

CIRSA members are subject to a supplemental assessment in the event of a deficiency. Claims settlements have not exceeded coverage in the last three years.

Note 13 - Risk Management (Continued)

Effective January 1, 2007, the Town changed its health insurance program from a self-insured program to a government pooled plan with the non-profit Colorado Employer Benefit Trust (CEBT). The Colorado Employer Benefit Trust (CEBT) is a multiple employer trust for public institutions providing employee benefits. Since 1980 CEBT has grown to approximately 34,000 members and about 385 participating groups. The Trust is governed by a Board of Trustees made up of representatives from participating groups. The Trust fund is approaching \$200 million in annual premium deposits with approximately \$50 million in reserves. The purpose of the CEBT is to spread risk of adverse claims over a larger base of members and to recognize reduced administrative costs through economies of scale. Under this program the Town takes on no additional risk beyond monthly premiums. If claim costs should exceed the Town's monthly plan premiums, CEBT will take on the additional cost associated with those claims. In 2019, claims from the Town employees and family members were 139% of premiums submitted.

Note 14 - Retirement Plans

Defined Benefit Pension Plan

Summary of Significant Accounting Policies

Pensions The Town of Mountain Village participates in the Local Government Division Trust Fund (LGDTF), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado ("PERA"). The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of the LGDTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The Colorado General Assembly passed significant pension reform through Senate Bill (SB) 18-200: Concerning Modifications to the Public Employees' Retirement Association Hybrid Defined Benefit Plan Necessary to Eliminate with a High Probability the Unfunded Liability of the Plan Within the Next Thirty Years. The bill was signed into law by Governor Hickenlooper on June 4, 2018. A brief description of some of the major changes to plan provisions required by SB 18-200 for the LGDTF that were in effect on the LGDTF's December 31, 2018 measurement date are listed below . A full copy of the bill can be found online at www.leg.colorado.gov.

- Increases employee contribution rates for the LGDTF by a total of 2 percent (to be phased in over a period of 3 years starting on July 1, 2019).
- Modifies the retirement benefits, including temporarily suspending and reducing the annual increase for all current and future retirees, increases the highest average salary for employees with less than five years of service credit on December 31, 2019 and raises the retirement age for new employees.

- Member contributions, employer contributions, the direct distribution from the State, and the annual increases will be adjusted based on certain statutory parameters beginning July 1, 2020, and then each year thereafter, to help keep PERA on path to full funding in 30 years.
- Expands eligibility to participate in the PERA DC Plan to members of the Local Government Division hired on or after January 1, 2019. Beginning January 1, 2021, and every year thereafter, employer contribution rates for the LGDTF will be adjusted to include a defined contribution supplement based on the employer contribution amount paid to defined contribution plan participant accounts that would have otherwise gone to the defined benefit trusts to pay down the unfunded liability plus any defined benefit investment earnings thereon.

General Information about the Pension Plan

Plan description Eligible employees of The Town of Mountain Village are provided with pensions through the Local Government Division Trust Fund (LGDTF)-a cost-sharing multiple-employer defined benefit pension plan administered by PERA. Plan benefits are specified in Title 24, Article 51 of the Colorado Revised Statutes (C.R.S.), administrative rules set forth at 8 C.C.R. 1502-1, and applicable provisions of the federal Internal Revenue Code. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available comprehensive that obtained annual financial report (CAFR) can be at www.copera.org/investments/pera-financial-reports.

Benefits provided as of December 31, 2018. PERA provides retirement, disability, and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary, the benefit structure(s) under which the member retires, the benefit option selected at retirement, and age at retirement. Retirement eligibility is specified in tables set forth at C.R.S. § 24-51-602, 604, 1713, and 1714.

The lifetime retirement benefit for all eligible retiring employees under the PERA Benefit Structure is the greater of the:

- Highest average salary multiplied by 2.5 percent and then multiplied by years of service credit.
- The value of the retiring employee's member contribution account plus a 100 percent match on eligible amounts as of the retirement date. This amount is then annuitized into a monthly benefit based on life expectancy and other actuarial factors.

In all cases the service retirement benefit is limited to 100 percent of highest average salary and also cannot exceed the maximum benefit allowed by federal Internal Revenue Code.

Members may elect to withdraw their member contribution accounts upon termination of employment with all PERA employers; waiving rights to any lifetime retirement benefits earned. If eligible, the member may receive a match of either 50 percent or 100 percent on eligible amounts depending on when contributions were remitted to PERA, the date employment was terminated, whether 5 years of service credit has been obtained and the benefit structure under which contributions were made.

As of December 31, 2018, benefit recipients who elect to receive a lifetime retirement benefit are generally eligible to receive post-retirement cost-of-living adjustments in certain years, referred to as annual increases in the C.R.S. Pursuant to SB 18-200, there are no annual increases (AI) for 2018 and 2019. Thereafter, benefit recipients under the PERA benefit structure who began eligible employment before January 1, 2007 and all benefit recipients of the DPS benefit structure will receive an annual increase, unless PERA has a negative investment year, in which case the annual increase for the next three years is the lesser of 1.5 percent or the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) for the prior calendar year. Benefit recipients under the PERA benefit structure who began eligible employment after January 1, 2007 will receive the lessor of an annual increase of 1.5 percent or the average CPI-W for the prior calendar year, not to exceed 10 percent of PERA's Annual Increase Reserve (AIR) for the LGDTF. The automatic adjustment provision may raise or lower the aforementioned AI for a given year by up to one-quarter of 1 percent based on the parameters specified C.R.S. § 24-51-413.

Disability benefits are available for eligible employees once they reach five years of earned service credit and are determined to meet the definition of disability. The disability benefit amount is based on the lifetime retirement benefit formula(s) shown above considering a minimum 20 years of service credit, if deemed disabled.

Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure(s) under which service credit was obtained, and the qualified survivor(s) who will receive the benefits.

Contributions provisions as of December 31, 2018 Eligible employees and The Town of Mountain Village are required to contribute to the LGDTF at a rate set by Colorado statute. The contribution requirements are established under C.R.S. § 24-51-401, et seq. and § 24-51-413. Eligible employees are required to contribute 8 percent of their PERA-includable salary during the period of 1/1/2019 through 12/31/2019. The employer contribution requirements during the period of 1/1/2019 through 12/31/2019 are summarized in the table below :

	Jnauary 1, 2018 through December 31,2019
Employer Contribution Rate ¹	10.00%
Amount of Employer Contribution apportioned to the Health Care Trust Fund as specified in C.R.S. § 24-51-208(1)(f) ¹	-1.02%
Amount Apportioned to the LGDTF ¹	8.98%
Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411 ¹	2.20%
Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24- 51-411 ¹	1.50%
Total Employer Contribution Rate to the LGDTF ¹	12.68%

Contribution Rates for the LGDTF are expressed as a percentage of salary as defined in C.R.S. § 24-51-101(42).

Employer contributions are recognized by the LGDTF in the period in which the compensation becomes payable to the member and The Town of Mountain Village is statutorily committed to pay the contributions to the LGDTF. Employer contributions recognized by the LGDTF from The Town of Mountain Village and enterprise funds were \$840,818 for the year ended December 31, 2019. The fund breakout is shown below:

Employer Contributions					
Governmental Funds \$					
	33,801				
	38,509				
	45,740				
	30,354				
\$	840,818				

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2019, The Town of Mountain Village reported a liability of \$12,343,109 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017. Standard update procedures were used to roll forward the total pension liability to December 31, 2018. The Town of Mountain Village proportion of the net pension liability was based on The Town of Mountain Village contributions to the LGDTF for the calendar year 2017 relative to the total contributions of participating employers to the LGDTF. The fund breakout is shown below:

Allocation of Net Pension Liability (NPL)						
Governmental Funds	\$	10,164,551	82.35%			
Broadband Fund		496,193	4.02%			
Water/Sewer Fund		565,314	4.58%			
Child Development Fund		671,465	5.44%			
VCA (Affordable Housing) Fund		445,586	3.61%			
Total	\$	12,343,109	100.00%			

At December 31, 2018, The Town of Mountain Village proportion was 0.981783472%, which was an increase of 0.0173006438% from its proportion measured as of December 31, 2017.

For the year ended December 31, 2019, the recognized pension expenses for the Town and the enterprise funds were as follows:

Pension Expense					
\$	(998,675)				
	(41,575)				
	15,700				
	(102,434)				
	(74,827)				
\$	(1,201,812)				

For the year ended December 31, 2019, The Town of Mountain Village recognized pension expense of (\$1,201,812). At December 31, 2019, The Town of Mountain Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of <u>Resources</u>	<u>Deferred Inflows of</u> <u>Resources</u>
Difference between expected and actual experience	\$ 516,104	\$ -
Changes of assumptions or other inputs	-	-
Net difference between projected and actual earnings on pension plan investments	1,607,425	-
Changes in proportion and differences between contributions recognized and proportionate share of contributions	192,405	-
Contributions subsequent to the measurement date	840,818	-
Total	\$ 3,156,752	\$ -

\$840,818 reported as deferred outflows of resources related to pensions, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Amortization for the Year Ended 12/31:				
2020	1,020,784			
2021	299,477			
2022	118,224			
2023	877,449			
Thereafter	-			

Actuarial assumptions the total pension liability in the December 31, 2016 actuarial valuation was determined using the following actuarial assumptions and other inputs:

Actuarial cost method	Entry age
Price inflation	2.40 percent
Real wage growth	1.10 percent
Wage inflation	3.50 percent
Salary increases, including wage inflation	3.50 – 10.45 percent
Long-term investment rate of return, net of pension	
plan investment expenses, including price inflation	7.25 percent
Discount rate	7.25 percent
Post-retirement benefit increases:	
PERA benefit structure hired prior to 1/1/07	
and DPS benefit structure (automatic)	2.00 percent
PERA benefit structure hired after 12/31/06	
(ad hoc, substantively automatic)	Financed by the
	Annual Increase Reserve

The revised assumptions shown below were reflected in the roll-forward calculation of the total pension liability from December 31, 2017 to December 31, 2018:

Discount rate	7.25 percent
Post-retirement benefit increases:	-
PERA benefit structure hired prior to 1/1/07	
and DPS benefit structure (automatic)	0% through 2019 and 1.5% compounded annually, thereafter
PERA benefit structure hired after 12/31/06	
(ad hoc, substantively automatic)	Financed by the Annual Increase Reserve

Healthy mortality assumptions for active members reflect the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70 percent factor applied to male rates and a 55 percent factor applied to female rates.

Healthy, post-retirement mortality assumptions reflect the RP-2014 Healthy Annuitant Mortality Table, adjusted as follows:

Males: Mortality improvement projected to 2018 using the MP-2015 projection scale, a 73 percent factor applied to rates for ages less than 80, a 108 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.

Females: Mortality improvement projected to 2020 using the MP-2015 projection scale, a 78 percent factor applied to rates for ages less than 80, a 109 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.

For disabled retirees, the mortality assumption was based on 90 percent of the RP-2014 Disabled Retiree Mortality Table.

The actuarial assumptions used in the December 31, 2016, valuations were based on the results of the 2016 experience analysis for the periods January 1, 2012, through December 31, 2015, as well as, the October 28, 2016, actuarial assumptions workshop and were adopted by the PERA Board during the November 18, 2016, Board meeting.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four or five years for PERA. Recently, this assumption has been reviewed more frequently. The most recent analyses were outlined in presentations to PERA's Board on October 28, 2016.

Several factors were considered in evaluating the long-term rate of return assumption for the LGDTF, including long-term historical data, estimates inherent in current market data, and a lognormal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the most recent adoption of the long-term expected rate of return by the PERA Board, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	10 Year Expected Geometric Real Rate of Return
U.S. Equity – Large Cap	21.20%	4.30%
U.S. Equity – Small Cap	7.42%	4.80%
Non U.S. Equity – Developed	18.55%	5.20%
Non U.S. Equity – Emerging	5.83%	5.40%
Core Fixed Income	19.32%	1.20%
High Yield	1.38%	4.30%
Non US Fixed Income - Developed	1.84%	0.60%
Emerging Market Bonds	0.46%	3.90%
Core Real Estate	8.50%	4.90%
Opportunity Fund	6.00%	3.80%
Private Equity	8.50%	6.60%
Cash	1.00%	0.20%
Total	100.00%	

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25%.

Discount rate. The discount rate used to measure the total pension liability was 7.25 percent. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.50%.
- Employee contributions were assumed to be made at the current member contribution rate. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.

- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law and effective as of the measurement date, including current and estimated future AED and SAED, until the Actuarial Value Funding Ratio reaches 103%, at which point, the AED and SAED will each drop 0.50% every year until they are zero. Additionally, estimated employer contributions included reductions for the funding of the AIR and retiree health care benefits. For future plan members, employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.
- Employer contributions and the amount of total service costs for future plan members were based upon a process used by the plan to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- The AIR balance was excluded from the initial fiduciary net position, as, per statute, AIR amounts cannot be used to pay benefits until transferred to either the retirement benefits reserve or the survivor benefits reserve, as appropriate. AIR transfers to the fiduciary net position and the subsequent AIR benefit payments were estimated and included in the projections.
- Benefit payments and contributions were assumed to be made at the end of the month.

Based on the above assumptions and methods, LGDTF's fiduciary net position was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25 percent on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25 percent. There was change in the discount rate from the prior measurement date. no

Sensitivity of the Town of Mountain Village proportionate share of the net pension liability to changes in the discount rate. The following presents the proportionate share of the net pension liability calculated using the discount rate of 7.25 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

	1% D	1% Decrease (6.25%)		Current Discount Rate (7.25%)		1% Increase (8.25%)	
Collective Net Pension Liability	\$	1,923,276,000	\$	1,257,213,000	\$	699,984,000	
Governmental Funds		15,549,661		10,164,551		5,659,361	
Broadband Fund		759,073		496,193		276,268	
Water/Sewer Fund		864,814		565,314		314,753	
Child Development Fund		1,027,203		671,465		373,855	
VCA (Affordable Housing) Fund		681,655		445,586		248,091	
Town of Mountain Village Total	\$	18,882,406	\$	12,343,109	\$	6,872,327	

Pension plan fiduciary net position Detailed information about the LGDTF's fiduciary net position is available in PERA's comprehensive annual financial report which can be obtained at www.copera.org/investments/pera-financial-reports.

Payables to the pension plan

Changes between the measurement date of the net pension liability and The Town of Mountain Village.

During the 2019 legislative session, the Colorado General Assembly passed HB 19-1217: PERA Public Employees' Retirement Association Local Government Division Member Contribution Rate. The bill was signed into law by Governor Polis on May 20, 2019 and eliminates the 2 percent increase in the contribution rate for members in the Local Government Division mandated by SB 18-200.

Defined Contribution Pension Plans

Voluntary Investment Program

Plan Description - Employees of The Town of Mountain Village that are also members of the LGDTF may voluntarily contribute to the Voluntary Investment Program, an Internal Revenue Code Section 401(k) defined contribution plan administered by PERA. Title 24, Article 51, Part 14 of the C.R.S., as amended, assigns the authority to establish the Plan provisions to the PERA Board of Trustees. PERA issues a publicly available comprehensive annual financial report which includes additional information on the Voluntary Investment Program. That report can be obtained at www.copera.org/investments/pera-financial-reports.

Funding Policy - The Voluntary Investment Program is funded by voluntary member contributions up to the maximum limits set by the Internal Revenue Service, as established under Title 24, Article 51, Section 1402 of the C.R.S., as amended. In addition, The Town of Mountain Village has agreed to match employee contributions up to 9 percent of covered salary as determined by the Internal Revenue Service. Employees are immediately vested in their own contributions, employer contributions and investment earnings. The 401(k) Plan member contributions from the Town for the year ended December 31, 2019, were \$332,016. The employer contributions to the 401(k) Plan from the Town for the year ended December 31, 2019 were \$265,217.

Defined Benefit Other Post Employment Benefit (OPEB) Plan

Summary of Significant Accounting Policies

OPEB. The Town of Mountain Village participates in the Health Care Trust Fund (HCTF), a costsharing multiple-employer defined benefit OPEB fund administered by the Public Employees' Retirement Association of Colorado ("PERA"). The net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of the HCTF have been determined using the economic resources measurement focus

and the accrual basis of accounting. For this purpose, benefits paid on behalf of health care participants are recognized when due and/or payable in accordance with the benefit terms. Investments are reported at fair value.

General Information about the OPEB Plan

Plan description. Eligible employees of the Town of Mountain Village are provided with OPEB through the HCTF—a cost-sharing multiple-employer defined benefit OPEB plan administered by PERA. The HCTF is established under Title 24, Article 51, Part 12 of the Colorado Revised Statutes (C.R.S.), as amended. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. Title 24, Article 51, Part 12 of the C.R.S., as amended, sets forth a framework that grants authority to the PERA Board to contract, self-insure, and authorize disbursements necessary in order to carry out the purposes of the PERACare program, including the administration of the premium subsidies. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available comprehensive annual financial report (CAFR) that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided. The HCTF provides a health care premium subsidy to eligible participating PERA benefit recipients and retirees who choose to enroll in one of the PERA health care plans, however, the subsidy is not available if only enrolled in the dental and/or vision plan(s). The health care premium subsidy is based upon the benefit structure under which the member retires and the member's years of service credit. For members who retire having service credit with employers in the Denver Public Schools (DPS) Division and one or more of the other four Divisions (State, School, Local Government and Judicial), the premium subsidy is allocated between the HCTF and the Denver Public Schools Health Care Trust Fund (DPS HCTF). The basis for the amount of the premium subsidy funded by each trust fund is the percentage of the member contribution account balance from each division as it relates to the total member contribution account balance from which the retirement benefit is paid.

C.R.S. § 24-51-1202 et seq. specifies the eligibility for enrollment in the health care plans offered by PERA and the amount of the premium subsidy. The law governing a benefit recipient's eligibility for the subsidy and the amount of the subsidy differs slightly depending under which benefit structure the benefits are calculated. All benefit recipients under the PERA benefit structure and all retirees under the DPS benefit structure are eligible for a premium subsidy, if enrolled in a health care plan under PERACare. Upon the death of a DPS benefit structure retiree, no further subsidy is paid.

Enrollment in the PERACare is voluntary and is available to benefit recipients and their eligible dependents, certain surviving spouses, and divorced spouses and guardians, among others. Eligible benefit recipients may enroll into the program upon retirement, upon the occurrence of certain life events, or on an annual basis during an open enrollment period.

PERA Benefit Structure

The maximum service-based premium subsidy is \$230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is \$115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The basis for the maximum service-based subsidy, in each case, is for benefit

recipients with retirement benefits based on 20 or more years of service credit. There is a 5 percent reduction in the subsidy for each year less than 20. The benefit recipient pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

For benefit recipients who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, C.R.S. § 24-51-1206(4) provides an additional subsidy. According to the statute, PERA cannot charge premiums to benefit recipients without Medicare Part A that are greater than premiums charged to benefit recipients with Part A for the same plan option, coverage level, and service credit. Currently, for each individual PERACare enrollee, the total premium for Medicare coverage is determined assuming plan participants have both Medicare Part A and Part B and the difference in premium cost is paid by the HCTF or the DPS HCTF on behalf of benefit recipients not covered by Medicare Part A.

DPS Benefit Structure

The maximum service-based premium subsidy is \$230 per month for retirees who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is \$115 per month for retirees who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The basis for the maximum subsidy, in each case, is for retirees with retirement benefits based on 20 or more years of service credit. There is a 5 percent reduction in the subsidy for each year less than 20. The retiree pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

For retirees who have not participated in Social Security and who are not otherwise eligible for premiumfree Medicare Part A for hospital-related services, the HCTF or the DPS HCTF pays an alternate servicebased premium subsidy. Each individual retiree meeting these conditions receives the maximum \$230 per month subsidy reduced appropriately for service less than 20 years, as described above. Retirees who do not have Medicare Part A pay the difference between the total premium and the monthly subsidy.

Contributions. Pursuant to Title 24, Article 51, Section 208(1) (f) of the C.R.S., as amended, certain contributions are apportioned to the HCTF. PERA-affiliated employers of the State, School, Local Government, and Judicial Divisions are required to contribute at a rate of 1.02 percent of PERA-includable salary into the HCTF.

Employer contributions are recognized by the HCTF in the period in which the compensation becomes payable to the member and the Town of Mountain Village is statutorily committed to pay the contributions. Employer contributions recognized by the HCTF from The Town of Mountain Village were \$67,637 for the year ended December 31, 2019. The fund breakout is shown below:

Employer Contributions			
Governmental Funds	\$	55,699	
Broadband Fund		2,719	
Water/Sewer Fund		3,098	
Child Development Fund		3,679	
VCA (Affordable Housing) Fund		2,442	
Total	\$	67,637	

OPEB Liabilities, **OPEB** Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At December 31, 2019, the Town of Mountain Village reported a liability of \$1,035,881 for its proportionate share of the net OPEB liability. The net OPEB liability for the HCTF was measured as of December 31, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2017. Standard update procedures were used to roll-forward the total OPEB liability to December 31, 2018. The Town of Mountain Village proportion of the net OPEB liability was based on The Town of Mountain Village contributions to the HCTF for the calendar year 2018 relative to the total contributions of participating employers to the HCTF. The fund breakout is shown below:

Allocation of Net OPEB Liability (NPL)					
\$	853,048	82.35%			
	41,642	4.02%			
	47,443	4.58%			
	56,352	5.44%			
	37,395	3.61%			
\$	1,035,881	100.00%			
		\$ 853,048 41,642 47,443 56,352 37,395			

At December 31, 2018, the Town of Mountain Village proportion was 0.0761373829%, which was an increase of 0.0011926068% from its proportion measured as of December 31, 2017.

For the year ended December 31, 2019, the Town of Mountain Village recognized OPEB expense of \$96,157. The breakout is as follows:

OPEB Expense			
Governmental Funds	\$	78,457	
Broadband Fund		4,411	
Water/Sewer Fund		10,130	
Child Development Fund		2,232	
VCA (Affordable Housing) Fund		927	
Total	\$	96,157	

At December 31, 2018, the Town of Mountain Village reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of <u>Resources</u>	Deferred Inflows of <u>Resources</u>
Difference between expected and actual experience	\$ 3,760	\$ 1,577
Changes of assumptions or other inputs	7,267	-
Net difference between projected and actual earnings on pension plan investments	5,957	-
Changes in proportion and differences between contributions recognized and proportionate share of contributions	15,499	-
Contributions subsequent to the measurement date	67,637	-
Total	\$ 100,119	\$ 1,577

\$67,637 reported as deferred outflows of resources related to OPEB, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net OPEB liability in the year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Amortization for the Year Ended 12/31:		
2020	5,069	
2021	5,069	
2022	5,069	
2023	9,207	
2024	3,775	
Thereafter	2,717	

Actuarial assumptions. The total OPEB liability in the December 31, 2017 actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

Actuarial cost method	Entry age
Price inflation	2.40 percent
Real wage growth	1.10 percent
Wage inflation	3.50 percent
Salary increases, including wage inflation	3.50 percent in aggregate
Long-term investment rate of return, net of OPEB	
plan investment expenses, including price inflation	7.25 percent
Discount rate	7.25 percent
Health care cost trend rates	
PERA benefit structure:	
Service-based premium subsidy	0.00 percent
PERACare Medicare plans	5.00 percent
Medicare Part A premiums	3.25 percent for 2018, gradually rising to 5.00 percent in 2025
DPS benefit structure:	-
Service-based premium subsidy	0.00 percent
PERACare Medicare plans	N/A
Medicare Part A premiums	N/A

Calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each actuarial valuation and on the pattern of sharing of costs between employers of each fund to that point.

The actuarial assumptions used in the December 31, 2017, valuations were based on the results of the 2016 experience analysis for the periods January 1, 2012, through December 31, 2015, as well as, the October 28, 2016, actuarial assumptions workshop and were adopted by the PERA Board during the November 18, 2016, Board meeting. In addition, certain actuarial assumptions pertaining to per capita

health care costs and their related trends are analyzed and reviewed by PERA's actuary, as discussed below.

In determining the additional liability for PERACare enrollees who are age sixty–five or older and who are not eligible for premium–free Medicare Part A, the following monthly costs/premiums are assumed for 2018 for the PERA Benefit Structure:

Medicare Plan		Premiums for Members Without Medicare Part A
Self-Funded Medicare Supplement Plans	\$736	\$367
Kaiser Permanente Medicare Advantage HMO	602	236
Rocky Mountain Health Plans Medicare HMO	611	251
UnitedHealthcare Medicare HMO	686	213

The 2018 Medicare Part A premium is \$422 per month.

In determining the additional liability for PERACare enrollees in the PERA Benefit Structure who are age sixty-five or older and who are not eligible for premium-free Medicare Part A, the following chart details the initial expected value of Medicare Part A benefits, age adjusted to age 65 for the year following the valuation date:

	Cost for Members Without
Medicare Plan	Medicare Part A
Self-Funded Medicare Supplement Plans	\$289
Kaiser Permanente Medicare Advantage HMO	300
Rocky Mountain Health Plans Medicare HMO	270
UnitedHealthcare Medicare HMO	400

All costs are subject to the health care cost trend rates, as discussed below.

Health care cost trend rates reflect the change in per capita health costs over time due to factors such as medical inflation, utilization, plan design, and technology improvements. For the PERA benefit structure, health care cost trend rates are needed to project the future costs associated with providing benefits to those PERACare enrollees not eligible for premium-free Medicare Part A.

Health care cost trend rates for the PERA benefit structure are based on published annual health care inflation surveys in conjunction with actual plan experience (if credible), building block models and heuristics developed by health plan actuaries and administrators, and projected trends for the Federal Hospital Insurance Trust Fund (Medicare Part A premiums) provided by the Centers for Medicare & Medicaid Services. Effective December 31, 2017, the health care cost trend rates for Medicare Part A premiums were revised to reflect the current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

Year	PERACare Medicare Plans	Medicare Part A Premiums
2018	5.00%	3.25%
2019	5.00%	3.50%
2020	5.00%	3.75%
2021	5.00%	4.00%
2022	5.00%	4.25%
2023	5.00%	4.50%
2024	5.00%	4.75%
2025+	5.00%	5.00%

The PERA benefit structure health care cost trend rates that were used to measure the total OPEB liability are summarized in the table below:

Mortality assumptions for the determination of the total pension liability for each of the Division Trust Funds as shown below are applied, as applicable, in the determination of the total OPEB liability for the HCTF. Affiliated employers of the State, School, Local Government, and Judicial Divisions participate in the HCTF.

Healthy mortality assumptions for active members were based on the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70 percent factor applied to male rates and a 55 percent factor applied to female rates.

Healthy, post-retirement mortality assumptions for the State and Local Government Divisions were based on the RP-2014 Healthy Annuitant Mortality Table, adjusted as follows:

- Males: Mortality improvement projected to 2018 using the MP-2015 projection scale, a 73 percent factor applied to rates for ages less than 80, a 108 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.
- **Females:** Mortality improvement projected to 2020 using the MP-2015 projection scale, a 78 percent factor applied to rates for ages less than 80, a 109 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.

Healthy, post-retirement mortality assumptions for the School and Judicial Divisions were based on the RP-2014 White Collar Healthy Annuitant Mortality Table, adjusted as follows:

- Males: Mortality improvement projected to 2018 using the MP-2015 projection scale, a 93 percent factor applied to rates for ages less than 80, a 113 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.
- **Females:** Mortality improvement projected to 2020 using the MP-2015 projection scale, a 68 percent factor applied to rates for ages less than 80, a 106 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.

For disabled retirees, the mortality assumption was based on 90 percent of the RP-2014 Disabled Retiree Mortality Table.

The following health care costs assumptions were updated and used in the measurement of the obligations for the HCTF:

- Initial per capita health care costs for those PERACare enrollees under the PERA benefit structure who are expected to attain age 65 and older ages and are not eligible for premium-free Medicare Part A benefits were updated to reflect the change in costs for the 2018 plan year.
- The health care cost trend rates for Medicare Part A premiums were revised to reflect the thencurrent expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four or five years for PERA. Recently, this assumption has been reviewed more frequently. The most recent analyses were outlined in presentations to PERA's Board on October 28, 2016.

Several factors were considered in evaluating the long-term rate of return assumption for the HCTF, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the most recent adoption of the long-term expected rate of return by the PERA Board, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	10 Year Expected Geometric Real Rate of Return
U.S. Equity – Large Cap	21.20%	4.30%
U.S. Equity – Small Cap	7.42%	4.80%
Non U.S. Equity – Developed	18.55%	5.20%
Non U.S. Equity – Emerging	5.83%	5.40%
Core Fixed Income	19.32%	1.20%
High Yield	1.38%	4.30%
Non US Fixed Income - Developed	1.84%	0.60%
Emerging Market Bonds	0.46%	3.90%
Core Real Estate	8.50%	4.90%
Opportunity Fund	6.00%	3.80%
Private Equity	8.50%	6.60%
Cash	1.00%	0.20%
Total	100.00%	

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25%.

Sensitivity of the Town of Mountain Village proportionate share of the net OPEB liability to changes in the Health Care Cost Trend Rates. The following presents the net OPEB liability using the current health care cost trend rates applicable to the PERA benefit structure, as well as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rates:

	in Trend	Trend Rates	in Trend
PERACare Medicare trend rate	4.00%	5.00%	6.00%
Initial Medicare Part A trend rate	2.25%	3.25%	4.25%
Ultimate Medicare Part A trend rate	4.00%	5.00%	6.00%
Net OPEB Liability	\$ 1,007,276	\$ 1,035,881	\$ 1,068,782

Discount rate. The discount rate used to measure the total OPEB liability was 7.25 percent. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Updated health care cost trend rates for Medicare Part A premiums as of the December 31, 2018, measurement date.
- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.50%.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law and effective as of the measurement date.
- Employer contributions and the amount of total service costs for future plan members were based upon a process used by the plan to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- Transfers of a portion of purchase service agreements intended to cover the costs associated with OPEB benefits were estimated and included in the projections.
- Benefit payments and contributions were assumed to be made at the end of the month.

Based on the above assumptions and methods, the projection test indicates the HCTF's fiduciary net position was projected to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25 percent on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25 percent.

Sensitivity of the Town of Mountain Village proportionate share of the net OPEB liability to changes in the discount rate. The following presents the proportionate share of the net OPEB liability calculated using the discount rate of 7.25 percent, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

	1% I	Decrease (6.25%)	Curi	ent Discount Rate (7.25%)	1% I	ncrease (8.25%)
Collective Net OPEB Liability	\$	1,522,328,000	\$	1,360,542,000	\$	1,222,230,000
Governmental Funds		954,486		853,048		766,328
Broadband Fund		46,594		41,642		37,409
Water/Sewer Fund		53,085		47,443		42,620
Child Development Fund		63,053		56,352		50,623
VCA (Affordable Housing) Fund		41,842		37,395		33,594
Town of Mountain Village Total	\$	1,159,061	\$	1,035,881	\$	930,574

OPEB plan fiduciary net position. Detailed information about the HCTF's fiduciary net position is available in PERA's CAFR which can be obtained at www.copera.org/investments/pera-financial-reports.

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 2019 FPPA m	oney purchase plan contributions:
Total payroll	\$ 7,218,878
Covered payroll	444,610
Contributions:	
Town	62,246
Employees	35,569
Total	\$ 97,815

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, 2019, the Town contributed \$15,163 on \$19,318 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 and prepaid expenses.

The assigned fund balance, authorized by Town Council, is for future purchases of vehicles or equipment in the vehicle and Equipment Acquisition Fund and the budgeted deficit in the General Fund.

The committed fund balance in the General Fund is collected revenues for energy mitigation that are unexpended but are to be used for specific purposes.

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.

Note 15 - Fund Balance Classifications (Continued)

Vehicle & Equipment Acquisition Fund

Town Council is authorized, by article VIII of The Town of Mountain Village Home Rule Charter to assign amounts to a specific purpose. The assigned fund balance in the Vehicle & Equipment

Acquisition Fund is to be used for future vehicle or equipment acquisitions via a resolution as adopted by Town Council.

Special Revenue Funds

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

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

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

Note 16 – Subsequent Events

On March 14, 2020, the Governor of Colorado ordered all ski areas to be closed on March 15th, 2020. At that time the Town enacted an emergency declaration in response to the COVID-19 global pandemic. The County of San Miguel managed the local health emergency by ordering a closing and quarantine for all county citizens. The impact of the early closing of the ski resort in March was negative but offset by a strong season up until that point with surpluses generated to offset the shortfalls in March and April. The Town of Mountain Village is heavily reliant on ski visitors in the winter and various festivals in the summer as a source of local taxes. Most of the festivals have been cancelled for the summer of 2019. As of June 1, 2020, the County and the Town went into a phased re-opening for limited lodging and restaurant business and for socially distanced construction projects. The economic impact of the reopening is yet to be determined.

The Town is projecting a budget shortfall of 44% in sales tax for the 2020 tax year. Overall the Town expects general fund revenues to be 13% under the budgeted expectations. Capital expenditures have been cancelled or postponed and certain employees have been furloughed, totaling approximately 50% of the revenue shortfalls. Until a better understanding is reached of the impacts Covid-19 will have, the Town is taking conservative measures to mitigate the impact. The Town has healthy reserves but is taking a cautious approach knowing that the shortfalls could extend into the next fiscal year.

Required Supplementary Information

This Page Left Blank Intentionally

Town of Mountain Village <u>General Fund</u> <u>Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual</u> For the Fiscal Year Ended December 31, 2019

	Budgeted A	Amounts		
	Original	Final	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 9,232,575	\$ 9,919,032	\$ 9,885,648	\$ (33,384)
Licenses & Permits	337,708	411,010	422,603	11,593
Intergovernmental	552,131	563,978	629,801	65,823
Charges for Services	317,771	323,457	364,489	41,032
Fines & Forfeitures	7,841	12,241	10,152	(2,090)
Earnings on Deposits & Investments	45,000	200,000	277,886	77,886
Miscellaneous	79,118	63,618	78,861	15,243
Grants & Contributions	43,438	43,438	39,781	(3,657)
Total Revenues	10,615,582	11,536,774	11,709,219	172,445
Expenditures				
General Government	3,677,809	3,746,390	3,501,517	(244,873)
Public Safety	1,065,993	1,058,929	1,032,255	(26,674)
Roads & Bridges	1,135,064	1,129,614	1,077,722	(51,892)
Equipment & Property Maintenance	2,031,398	2,049,033	1,947,279	(101,754)
Culture & Recreation	562,537	542,841	457,666	(85,175)
Parking & Transportation	354,213	360,713	344,182	(16,531)
Economic Development	991,816	881,487	642,311	(239,176)
Capital Outlay	622,000	296,500	243,318	(53,182)
Total Expenditures	10,440,830	10,065,507	9,246,251	(819,256)
Excess of Revenues				
Over Expenditures	174,752	1,471,267	2,462,968	991,701
Other Financing Sources (Uses)				
Proceeds from Sale of Assets	-	15,000	12,496	(2,504)
Insurance Proceeds	-	9,225	9,225	-
Transfers In	677,395	670,643	635,461	(35,182)
Transfers Out	(2,719,351)	(1,800,708)	(1,444,471)	356,237
Total Other Financing Sources (Uses)	(2,041,956)	(1,105,840)	(787,288)	318,552
Net Change in Fund Balance	(1,867,204)	365,427	1,675,679	1,310,252
Fund Balance - Beginning of Year	10,243,321	12,027,932	12,027,932	
Fund Balance - End of Year	\$ 8,376,117	\$12,393,359	\$ 13,703,611	\$1,310,252

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

Schedule of Revenues, Expenditures, and Changes in <u>Fund Balance - Budget and Actual - Special Revenue Fund -</u> <u>Gondola Fund</u> Exactly Fine Lyne Ford December 21, 2010

For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts								
	(Driginal		Final		Actual	Variance with Final Budget		
Revenues								8	
Contributions:									
Mountain Village Owner's Association	\$	5,030,706	\$	4,354,774	\$	3,931,480	\$	(423,294)	
Telluride Ski and Golf Company		200,000		200,000		212,387		12,387	
Other Revenues:									
Event Operating Hours Subsidies		-		-		6,262		6,262	
Grant Funding		532,040		832,040		840,811		8,771	
Miscellaneous		-		-		781		781	
Operating Contributions		36,000		36,000		36,000		-	
Total Revenues		5,798,746		5,422,814		5,027,722		(395,092)	
Expenditures									
Gondola:									
Grant Success Fees		8,474		27,001		27,001		-	
Operations		1,950,227		1,868,255		1,811,697		(56,558)	
MARRS		76,246		76,246		68,079		(8,167)	
Maintenance		1,348,651		1,340,912		1,278,797		(62,115)	
Fixed Costs		455,556		450,556		446,478		(4,078)	
Contingency		121,554		118,859		-		(118,859)	
Major Repairs and Maintenance		1,452,378		1,259,000		20,180		(1,238,820)	
Capital Outlay		128,000		28,000		1,164,264		1,136,264	
Chondola:									
Operations		212,660		198,985		171,266		(27,719)	
Capital Outlay		-		-		-		-	
Total Expenditures		5,753,746		5,367,814		4,987,763		(380,051)	
Excess of Revenues									
Over Expenditures		45,000		55,000		39,959		15,041	
Other Financing Uses									
Proceeds from Sale of Assets		-		-		-		-	
Transfers To Other Funds		(45,000)		(55,000)		(39,959)		15,041	
Other Financing Uses		(45,000)		(55,000)		(39,959)		15,041	
Net Change in Fund Balance		-		-		-		-	
Fund Balance, Beginning of Year		<u> </u>							
Fund Balance, End of Year	\$		\$		\$		\$		

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

<u>Schedule of Revenues, Expenditures, and Changes in</u> <u>Fund Balance - Budget and Actual - Special Revenue Fund -</u> <u>Tourism Fund</u> For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts							
	Original Final				Actual	Variance with Final Budget		
Revenues		o i giuni						a Dauger
Sales and Marketing:								
Lodging Taxes	\$	1,823,828	\$	2,087,975	\$	2,064,690	\$	(23,285)
Restaurant Taxes		445,251		475,200		494,255		19,055
Business License Fees		315,307		315,307		321,392		6,085
Penalties and Interest		21,000		10,500		10,759		259
Total Revenues		2,605,386		2,888,982		2,891,095		2,113
Expenditures								
Other Economic Development Contributions		40,000		40,000		50,995		10,995
Administrative Expense		2,500		2,500		1,500		(1,000)
Contract Sales and Marketing Services		1,199,184		1,327,213		1,324,130		(3,083)
Airline Guaranty		1,330,022		1,484,344		1,496,068		11,724
Total Expenditures		2,571,705		2,854,057		2,872,693		18,636
Revenues Over								
Expenditures Before Transfers		33,681		34,925		18,402		(16,523)
Transfers								
Transfer In (Out)		(33,681)		(34,925)		(18,402)		16,523
Net Change in Fund Balance		-		-		-		-
Fund Balance, Beginning of Year								
Fund Balance, End of Year	\$	-	\$	-	\$	-	\$	-

Town of Mountain Village Schedule of the Town's Proportionate Share of the Net Pension Liability Last Six Years - Pension Schedules will eventually be shown for the last ten years, information will be added as it becomes available

	<u>2018</u>		<u>2017</u>			<u>2016</u>	<u>2015</u>			<u>2014</u>		<u>2013</u>
Town of Mountain Village proportion (share) of the collective net pension liability	0.9	817834720%	0.9	9644828282%	0.	9648373425%	0.9	9835017662%	0.	9782010094%	0.9	833245881%
Town of Mountain Village share of the collective pension liability	\$	12,343,109	\$	10,738,841	\$	13,028,594	\$	10,834,069	\$	8,767,731	\$	8,091,985
Covered payroll	\$	6,439,455	\$	6,084,367	\$	5,848,122	\$	5,586,318	\$	5,362,058	\$	5,241,993
Town of Mountain Village proportionate share of the net pension liability as a percentage of it's covered payroll		191.68%		176.50%		222.78%		193.94%		163.51%		154.37%
Plan fiduciary net pension as a percentage of the total pension liability		75.96%		79.37%		73.65%		76.87%		80.72%		81.00%

The amounts presented for each fiscal year were determined as of December 31

Schedule of Activity - Employer Pension Contributions

Last Six Years - Pension Schedules will eventually be shown for the last ten years, information will be added as it becomes available

	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015		December 31, 2014
Statutorily Required Contributions	\$ 840,818 \$	816,523 \$	771,498 \$	741,542 \$	708,245	\$	679,663
Contributions in Relation to the Statutorily Required Contribution	840,818	816,523	771,498	741,542	708,245	-	679,663
Contribution Deficiency (Excess)	\$ \$	\$	\$	\$		\$ _	
Covered Payroll	6,631,057	6,439,455	6,084,367	5,848,122	5,586,318		5,362,058
Contributions as a percentage of Employer Payroll	12.7%	12.7%	12.7%	12.7%	12.7%		12.7%

The amounts presented for each fiscal year were determined as of December 31

Schedule of the Town's Proportionate Share of the Net OPEB Liability

Last Three Years - OPEB Schedules will eventually be shown for the last ten years, information will be added as it becomes available (1)

		<u>2018</u>	<u>2017</u>		<u>2016</u>
Town of Mountain Village proportion (share) of the collective net OPEB liability	0.07	761373829%	0.0749447761	%	0.0740643865%
Town of Mountain Village share of the collective OPEB liability	\$	1,035,881	\$ 973,98	2 \$	\$ 960,270
Covered payroll	\$	6,439,455	\$ 6,084,36	7 (\$ 5,848,122
Town of Mountain Village proportionate share of the net OPEB liability as a percentage of it's covered payroll		16.09%	16.01	%	16.42%
Plan fiduciary net OPEB as a percentage of the total OPEB liability		17.03%	17.53	%	0.02%

The amounts presented for each fiscal year were determined as of December 31

(1) The Town implemented GASB 75 beginning in 2018. Information prior to 2016 is not available.

Schedule of Activity - Employer OPEB Contributions

Last Three Years - Pension Schedules will eventually be shown for the last ten years, information will be added as it becomes available (1)

_	December 31, 2019		December 31, 2018	December 31, 2017
\$	67,637	\$	65,682 \$	62,061
	67,637		65,682	62,061
\$	-	\$	\$	
	6,631,057		6,439,455	6,084,367
	1.02%		1.02%	1.02%
	\$ \$ \$	\$ 67,637 \$ <u>67,637</u> \$ <u>-</u> 6,631,057	\$ 67,637 \$ 67,637 \$ \$\$	\$ 67,637 \$ 65,682 \$ <u>67,637</u> <u>65,682</u> \$ <u>-</u> \$ <u>-</u> \$ <u>6,631,057</u> <u>6,439,455</u>

The amounts presented for each fiscal year were determined as of December 31

(1) The Town implemented GASB 75 beginning in 2018. Information prior to 2016 is not available.

Due to the implementation of GASB 75 in 2018, 2017 - 2019 contributions are separated between PERA and OPEB

This Page Left Blank Intentionally

Other Supplementary Information

This Page Left Blank Intentionally

Combining Balance Sheet - Nonmajor Governmental Funds December 31, 2019

		Special				
	Rev	enue Fund				
	Historical Museum		Capital ects Fund	E	chicle and quipment cquisition Fund	Total
Assets						
Cash	\$	-	\$ 11,604	\$	535,626	\$ 547,230
Receivables:						
Taxes		100,013	-		-	100,013
Grants		-	-		-	-
Interest		-	 -			 -
Total Assets		100,013	 11,604		535,626	 647,243
Liabilities and Fund Balances Liabilities:						
Accounts Payable		(38)	-		53,704	53,666
Due to Pooled Cash		501	-			 501
Total Liabilities		463	 		53,704	 54,167
Deferred Inflows of Resources, Property Tax		99,550	 			 99,550
Fund Balances:						
Assigned		-	11,604		481,922	 493,526
Total Fund Balance	\$	-	\$ 11,604	\$	481,922	\$ 493,526

Special

<u>Combining Statement of Revenues, Expenditures, and</u> <u>Changes in Fund Balance - Nonmajor Governmental Funds</u> For the Fiscal Year Ended December 31, 2019

	S	Special						
	Reve	enue Fund	_					
		storical useum		Capital jects Fund	Eq	hicle and Juipment equisition Fund		Total
Revenues	¢	06.506	¢		¢		¢	06 506
Taxes	\$	96,506	\$	-	\$	-	\$	96,506
Grant Revenues Total Revenues		-		-		-		-
I otal Revenues		96,506						96,506
Expenditures								
Culture and Recreation		94,571		-		-		94,571
Vehicles and Equipment		-		-		135,063		135,063
Capital Outlay		-		20,426		-		20,426
Grant Success Fees		-		-		-		-
Administrative Costs		1,935				- 135,063		1,935
Total Expenditures		96,506		20,426		135,065		251,995
Revenues Over (Under)								(155 400)
Expenditures				(20,426)		(135,063)		(155,489)
Other Financing Sources (Uses)								
Proceeds from Sale of Assets		-		-		13,820		13,820
Insurance Claim Proceeds		-		-		26,048		26,048
Transfers In (Out)		-		-		157,616		157,616
Total Other Financing Sources (Uses)				-		197,484		197,484
Net Change in Fund Balance		-		(20,426)		62,421		41,995
Fund Balance, Beginning of Year		-		32,030		419,501		451,531
Fund Balance, End of Year	\$	_	\$	11,604	\$	481,922	\$	493,526

<u>Schedule of Revenues, Expenditures, and Changes in</u> <u>Fund Balance - Budget and Actual - Special Revenue Fund -</u> <u>Historical Museum Fund</u> For the Fiscal Year Ended December 31, 2019

		Budgeted	Amo	unts				
	Original			Final	Actual		Variance with Final Budget	
Revenues								
Property Taxes	\$	96,857	\$	96,857	\$	96,506	\$	(351)
Expenditures Administrative Costs Culture and Recreation Total Expenditures		1,942 94,915 96,857		1,942 94,915 96,857		1,935 94,571 96,506		(7) (344) (351)
Net Change in Fund Balance		-		-		-		-
Fund Balance, Beginning of Year		-		-		-		-
Fund Balance, End of Year	\$	-	\$	_	\$	_	\$	-

<u>Schedule of Revenues, Expenditures, and Changes in</u> <u>Fund Balance - Budget and Actual -</u> <u>Vehicle and Equipment Acquisition Fund</u> For the Fiscal Year Ended December 31, 2019

		Budgeted	Am	ounts				
	(Original		Final		Actual		iance with al Budget
Revenues	•		.		•	• 6 • 6 • 6	<i>•</i>	• < • 10
Insurance Claim Proceeds Grant Revenues	\$	-	\$	-	\$	26,048	\$	26,048
Total Revenues						26,048		26,048
Expenditures								
Vehicles and Equipment Grant Success Fees		191,716		166,216 -		135,063		(31,153)
Total Expenditures		191,716		166,216		135,063		(31,153)
Revenue Under Expenditures Before Transfers and Other Financing Sources		(191,716)		(166,216)		(109,015)		57,201
Other Financing Sources								
Proceeds from Sale of Assets		-		-		13,820		13,820
Transfers In		249,231		216,081		157,616		(58,465)
Total Other Financing Sources (Uses)		249,231		216,081		171,436		(44,645)
Net Change in Fund Balance		57,515		49,865		62,421		12,556
Fund Balance, Beginning of Year		432,587		419,501		419,501		-
Fund Balance, End of Year	\$	490,102	\$	469,366	\$	481,922	\$	12,556

Town of Mountain Village <u>Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual</u> <u>Debt Service Fund</u> For the Fiscal Year Ended December 31, 2019

	Budgeted	Amounts		
	Original	Final	Actual	Variance with Final Budget
Revenues				
Property Taxes	\$ 587,545	\$ 587,545	\$ 578,279	\$ (9,266)
Contributions from Other Entities	203,200	203,200	203,200	-
Interest Income	2,000	2,000	5,301	3,301
Miscellaneous Income				
Total Revenues	792,745	792,745	786,779	(5,966)
Expenditures				
Debt Service:				
Administrative Charges	21,730	20,138	18,820	(1,318)
Principal	405,000	405,000	405,000	-
Interest	333,925	333,925	333,925	-
Total Expenditures	760,655	759,063	757,745	(1,318)
Income (Loss) Before Transfers	32,090	33,682	29,034	(4,648)
Other Financing Uses				
Transfers Out	(32,000)	(32,000)	(27,548)	4,452
Total Other Financing Uses	(32,000)	(32,000)	(27,548)	4,452
Net Change in Fund Balances	90	1,682	1,486	(196)
Fund Balance - Beginning of Year	450,633	404,088	404,088	
Fund Balance - End of Year	\$ 450,723	\$ 405,770	\$ 405,573	\$ (196)

<u>Schedule of Revenues, Expenditures, and Changes in</u> <u>Fund Balance - Budget and Actual -</u> <u>Capital Projects Fund</u> For the Fiscal Year ended December 31, 2019

		Budgeted	Amo	ounts		T 7	· · · · · · · · · · · · · · · · · · ·	
	(Original	_	Final	Actual		ance with al Budget	
Revenues								
Grant Revenues	\$	-	\$	-	\$ -	\$	-	
Interest Income		-		-	 -		-	
Total Revenues		-		-	 -		-	
Expenditures								
Capital Outlay	75,000			50,000	 20,426		(29,574)	
Income (Loss) Before Other Financing Sources and Uses		(75,000)		(50,000)	(20,426)		29,574	
Other Financing Sources and Uses Transfer In (Out)		75,000		17,970	 		(17,970)	
Net Change in Fund Balance		-		(32,030)	(20,426)		11,604	
Fund Balance, Beginning of Year		32,030		32,030	 32,030			
Fund Balance, End of Year	\$	32,030	\$	-	\$ 11,604	\$	11,604	

<u>Combining Schedule of Net Position -</u> <u>Housing Authority Enterprise Fund</u> December 31, 2019

	Village Court Apartments	Affordable Housing Development	Mortgage Assistance Pool	Total
Assets				
Current Assets				
Cash and Cash Equivalents	\$ 1,192,559	\$ 1,509,677	\$ 83,030	\$ 2,785,266
Investments	328,070	402,511	-	730,581
Accounts Receivable	12,603	-	-	12,603
Deposits	-	1,800	-	1,800
Prepaid Expenses Total Current Assets	1,260	1,913,988	83.030	1,260 3,531,511
Total Current Assets	1,554,495	1,915,988	83,030	5,551,511
Non Current Assets				
Restricted Cash	452,825	-	-	452,825
Notes Receivable	-	-	224,000	224,000
Development Property Held for Sale				
Buildings and Improvements	-	278,268	-	278,268
Capital Assets				
Land and Land Improvements	670,160	-	-	670,160
Construction in Progress	394,820	-		394,820
Buildings and Improvements	17,701,525	-	-	17,701,525
Vehicles and Equipment	325,284	-	-	325,284
Less Accumulated Depreciation	(10,337,537)		-	(10,337,537)
Total Noncurrent Assets	9,207,079	278,268	224,000	9,709,347
Total Assets	10,741,572	2,192,256	307,030	13,240,858
Deferred Outflow of Resources - Related to Pensions	113,959			113,959
Deferred Outflow of Resources - Related to PEB	3,614	-	-	3,614
Deferred Outflow of Resources - Deferred Loss on Refunding	5,014	-	_	5,014
Detended Outflow of Resources - Detended Loss on Refunding				
Deferred Outflow of Resources	117,573			117,573
Liabilities				
Current Liabilities				
Accounts Payable	141,906	6,321	-	148,226
Accrued Expenses	8,663	-	-	8,663
Due to Other Funds	148,489	-	-	148,489
Deposits	268,823	1,800	-	270,623
Unearned Revenue	89,132	-	-	89,132
Current Portion of Notes and Bond Payable	418,440			418,440
Total Current Liabilities	1,075,452	8,121		1,083,573
NT / T 1 11/				
Noncurrent Liabilities	115 596			115 596
Net Pension Liability	445,586 37,395	-	-	445,586 37,395
Net OPEB Liability Revenue Bonds Payable	11,056,956	-	-	11,056,956
Revenue bonds i ayable	11,050,750			11,050,950
Total Noncurrent Liabilities	11,539,938			11,539,938
Total Liabilities	12,615,390	8,121		12,623,510
	_			
Deferred Inflow of Resources - Related to Pensions Deferred Inflow of Resources - Related to OPEB	57	-	-	57
Deferred Inflow of Resources	57		-	57
Net Position				
Net Investment in Capital Assets	(2,721,142)	-	-	(2,721,142)
Restricted for Debt Service	452,825	402,511	-	855,336
Unrestricted	512,015	1,781,624	307,030	2,600,670
Total Net Position	\$ (1,756,302)	\$ 2,184,135	\$ 307,030	\$ 734,864

Combining Schedule of Revenues, Expenses, and Changes in Net Position -<u>Housing Authority Enterprise Fund</u> For the Fiscal Year ended December 31, 2019

For the	Fiscal	Year	ended	December	31, 2019	

Operating Revenues Rental/Sales Income S 2,290,402 \$ 33,623 \cdot \$ 2,324,024 Other 113,920 - 150 114,070 2,438,094 Operating Expenses 2,404,321 33,623 150 2,438,094 Operating Expenses 0ffice Operations 94,479 - - 94,479 General and Administrative 114,769 92,625 - 207,394 404,558 Repair and Maintenance 495,507 57,576 - 533,083 Depreciation and Amortization 629,520 - - 629,520 Total Operating Expenses 1,737,755 151,280 - 1.889,035 Operating Income (Loss) 666,567 (117,657) 150 549,059 Nonoperating Revenue (Expense) - - 7,830 - - (185,475) Loss on Disposal of Assets - - (185,475) - - (1825) Total Nonoperating Revenues (Expenses) - - (1825) <		Village Court Apartments		Affordable Housing evelopment	Mortgage Assistance Pool		Total
Other 113,920 150 114,070 Total Operating Revenues 2,404,321 33,623 150 2,438,094 Operating Expenses Office Operations 94,479 - - 94,479 General and Administrative 114,769 92,625 - 207,394 Utilities 403,479 1,079 - 404,558 Repair and Mainistrative 114,769 92,625 - 629,520 Total Operating Expenses 1,737,755 151,280 - 629,520 Total Operating Expenses 1,737,755 151,280 - 1,889,035 Operating Income (Loss) 666,567 (117,657) 150 549,059 Nonoperating Revenue (Expense) - - 7,830 - - 7,830 Interest Income 7,830 - - (182,475) - (182,475) Loan Fees (182,475) - - (182,475) - (142,25) Total Nonoperating Revenues (Expenses) (561,4533) (3,208) </th <th>Operating Revenues</th> <th></th> <th>_</th> <th> •</th> <th></th> <th></th> <th> </th>	Operating Revenues		_	 •			
Total Operating Revenues $2,404,321$ $33,623$ 150 $2,438,094$ Operating Expenses Office Operations $94,479$ $ 94,479$ $ 94,479$ General and Administrative $114,769$ $92,625$ $ 207,394$ Utilities $403,479$ $10,79$ $ 404,558$ Repair and Maintenance $495,507$ $57,576$ $ 629,520$ Total Operating Expenses $1,737,755$ $151,280$ $ 1.889,035$ Operating Income (Loss) $666,567$ $(117,657)$ 150 $549,059$ Nonoperating Revenue (Expense) $114,769$ $ 7,830$ $ 7,830$ $ 7,830$ $ 7,830$ $ 7,830$ $ (185,475)$ $ (185,475)$ $ (185,475)$ $ (185,475)$ $ (185,475)$ $ (185,475)$ $ (185,475)$ $ (185,475)$ $ (185,475)$ $ (185,475)$ $ (185,475)$ $-$ <td>Rental/Sales Income</td> <td>\$</td> <td>2,290,402</td> <td>\$ 33,623</td> <td>\$</td> <td>-</td> <td>\$ 2,324,024</td>	Rental/Sales Income	\$	2,290,402	\$ 33,623	\$	-	\$ 2,324,024
Operating Expenses 94,479 - 94,479 Office Operations 94,479 - - 94,479 General and Administrative 114,769 92,625 - 207,394 Utilities 403,479 1,079 - 404,558 Repair and Maintenance 495,507 57,576 - 553,083 Depreciation and Amortization 629,520 - - 629,520 Total Operating Expenses 1,737,755 151,280 - 1,889,035 Operating Revenue (Expense) 666,567 (117,657) 150 549,059 Nonoperating Revenue (Expense) - - 7,830 - - 7,830 Interest Income 7,830 - - 7,830 - - 7,830 Loan Fees (185,475) - - (185,475) - - (1925) - - (1925) - - (1925) - - (1925) - - (1925) - -	Other		113,920	-		150	114,070
Office Operations $94,479$ - - $94,479$ General and Administrative $114,769$ $92,625$ - $207,394$ Utilities $403,479$ $1,079$ - $404,538$ Repair and Maintenance $495,507$ $57,576$ - $629,520$ Total Operating Expenses $1,737,755$ $151,280$ - $629,520$ Nonoperating Revenue (Expense) $1,737,755$ $151,280$ - $7,830$ Interest Income $7,830$ - - $7,830$ Major Repairs and Replacements $(185,475)$ - $(185,475)$ Loss on Disposal of Assets - $(3,208)$ - $(3,208)$ Interest Expense $(381,884)$ - - $(3,208)$ Loan Fees $(1,925)$ - - $(1,925)$ Total Nonoperating Revenues (Expenses) $(561,453)$ $(3,208)$ - $(522,041)$ Income (Loss) Before Transfers $105,113$ $(120,865)$ 150 $(15,602)$ Transfe	Total Operating Revenues		2,404,321	 33,623		150	 2,438,094
General and Administrative $114,769$ $92,625$ $207,394$ Utilities $403,479$ $1,079$ $ 404,558$ Repair and Maintenance $495,507$ $57,576$ $ 553,083$ Depreciation and Amortization $229,520$ $ 629,520$ Total Operating Expenses $1,737,755$ $151,280$ $ 1,889,035$ Operating Income (Loss) $666,567$ $(117,657)$ 150 $549,059$ Nonoperating Revenue (Expense) 1 $7,830$ $ 7,830$ Interest Income $7,830$ $ (185,475)$ $ (185,475)$ Loss on Disposal of Assets $ (3,208)$ $ (3,208)$ $ (3,208)$ Interest Expense $(381,884)$ $ (381,884)$ $ (381,884)$ Loar Fees $(1,925)$ $ (1,925)$ $ (1,925)$ Total Nonoperating Revenues (Expenses) $(561,453)$ $(3,208)$ $ (564,661)$ Income (Loss) Before Transfers $105,113$ $(120,865)$ 150 $(15,602)$ Transfers In $ 560,214$ $54,339$ $614,553$ Transfers In (Out) $(156,163)$ $484,336$ $54,339$ $382,512$ Capital Grants and Contributions $ -$ Changes in Net Position $(51,050)$ $363,471$ $54,489$ $366,910$ Net Position, Beginning of Year $(1,705,252)$ $1,820,664$ $252,541$ $367,953$ <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
Utilities $403,479$ $1,079$. $404,558$ Repair and Maintenance $495,507$ $57,576$. $553,083$ Depreciation and Amortization $629,520$ $629,520$ Total Operating Expenses $1,737,755$ $151,280$. $1,889,035$ Operating Income (Loss) $666,567$ $(117,657)$ 150 $549,059$ Nonoperating Revenue (Expense) $1,17,657$ 150 $549,059$ Interest Income $7,830$ $7,830$ Major Repairs and Replacements $(185,475)$ $(185,475)$ Loss on Disposal of Assets. $(3,208)$. $(3,208)$ Interest Expense $(381,884)$ Loan Fees $(1,925)$ Total Nonoperating Revenues (Expenses) $(561,453)$ $(3,208)$.Income (Loss) Before Transfers $105,113$ $(120,865)$ 150 $(15,602)$ Transfers InTotal Transfers In (Out) $(156,163)$ $(75,878)$. $(232,041)$ Total Transfers In (Out) $(156,163)$ $484,336$ $54,339$ $382,512$ Capital Grants and ContributionsNet Position $(51,050)$ $363,471$ $54,489$ $366,910$ Net Position, Beginning of Year $(1,705,252)$ $1,820,664$ $252,541$ $367,953$	Office Operations		94,479	-		-	94,479
Repair and Maintenance $495,507$ $57,576$ $ 555,083$ Depreciation and Amortization $629,520$ $ 629,520$ Total Operating Expenses $1,737,755$ $151,280$ $ 1,889,035$ Operating Income (Loss) $666,567$ $(117,657)$ 150 $549,059$ Nonoperating Revenue (Expense) $666,567$ $(117,657)$ 150 $549,059$ Interest Income $7,830$ $ 7,830$ Major Repairs and Replacements $(185,475)$ $ (185,475)$ Loss on Disposal of Assets $ (3,208)$ $ (3,208)$ Interest Expense $(381,884)$ $ (1,925)$ Total Nonoperating Revenues (Expenses) $(561,453)$ $(3,208)$ $ (1,925)$ Income (Loss) Before Transfers $105,113$ $(120,865)$ 150 $(15,602)$ Transfers In $ 560,214$ $54,339$ $614,553$ Transfers In (Out) $(156,163)$ $(75,878)$ $ (232,041)$ Total Transfers In (Out) $(156,163)$ $484,336$ $54,339$ $382,512$ Capital Grants and Contributions $ -$ Changes in Net Position $(51,050)$ $363,471$ $54,489$ $366,910$ Net Position, Beginning of Year $(1,705,252)$ $1,820,664$ $252,541$ $367,953$			114,769	92,625		-	207,394
Depreciation and Amortization Total Operating Expenses $629,520$ $1,737,755$ $-$ $151,280$ $-$ $1,889,035$ Operating Income (Loss) $666,567$ $(117,657)$ 150 $549,059$ Nonoperating Revenue (Expense) Interest Income $7,830$ $(185,475)$ $-$ $(185,475)$ $-$ $(185,475)$ Loss on Disposal of Assets Interest Expense $(185,475)$ $(1,925)$ $-$ $(1,925)$ $(1,925)$ $(1,925)$ Total Nonoperating Revenues (Expenses) $(381,884)$ $(1,925)$ $-$ $(1,925)$ $(1,925)$ $(561,453)$ $(3,208)$ Income (Loss) Before Transfers $105,113$ $(120,865)$ 150 $(15,602)$ $(15,602)$ Transfers In Transfers In Transfers In (Out) $-$ $(156,163)$ $-$ $(75,878)$ $-$ $(232,041)$ Total Transfers In (Out) $(156,163)$ $(156,163)$ $484,336$ $54,339$ $382,512$ Capital Grants and Contributions Changes in Net Position $-$ $(51,050)$ $363,471$ $54,489$ $366,910$ Net Position, Beginning of Year $(1,705,252)$ $(1,705,252)$ $1,820,664$ $252,541$ $367,953$	Utilities		403,479	1,079		-	404,558
Total Operating Expenses $1,737,755$ $151,280$ $ 1,889,035$ Operating Income (Loss) $666,567$ $(117,657)$ 150 $549,059$ Nonoperating Revenue (Expense) Interest Income $7,830$ $ 7,830$ Major Repairs and Replacements $(185,475)$ $ (185,475)$ $ (185,475)$ Loss on Disposal of Assets $ (3,208)$ $ (3,208)$ $ (3,208)$ Interest Expense $(381,884)$ $ (381,884)$ $ (1,925)$ $ (1,925)$ Total Nonoperating Revenues (Expenses) $(561,453)$ $(3,208)$ $ (1,925)$ $ (1,925)$ Income (Loss) Before Transfers $105,113$ $(120,865)$ 150 $(15,661)$ Income (Loss) Before Transfers $(156,163)$ $(75,878)$ $ (232,041)$ Transfers In Transfers In (Out) $(156,163)$ $(75,878)$ $ (232,041)$ Total Transfers In (Out) $(156,163)$ $484,336$ $54,339$ $382,512$ Capital Grants and Contributions $ -$ Changes in Net Position $(51,050)$ $363,471$ $54,489$ $366,910$ Net Position, Beginning of Year $(1,705,252)$ $1,820,664$ $252,541$ $367,953$	Repair and Maintenance		495,507	57,576		-	553,083
Operating Income (Loss) $666,567$ $(117,657)$ 150 $549,059$ Nonoperating Revenue (Expense) Interest Income $7,830$ $ 7,830$ Major Repairs and Replacements $(185,475)$ $ (185,475)$ $ (185,475)$ Loss on Disposal of Assets $ (3,208)$ $ (3,208)$ $ (3,208)$ Interest Expense $(381,884)$ $ (1925)$ $ (1,925)$ Total Nonoperating Revenues (Expenses) $(561,453)$ $(3,208)$ $ (1925)$ Income (Loss) Before Transfers $105,113$ $(120,865)$ 150 $(15,602)$ Transfers In $ 560,214$ $54,339$ $614,553$ Transfers Out $(156,163)$ $(75,878)$ $ (232,041)$ Total Transfers In Out) $(156,163)$ $484,336$ $54,339$ $382,512$ Capital Grants and Contributions $ -$ Changes in Net Position $(51,050)$ $363,471$ $54,489$ $366,910$ Net Position, Beginning of Year $(1,705,25$	Depreciation and Amortization		629,520	 -		-	 629,520
Nonoperating Revenue (Expense) Interest Income 7,830 - - 7,830 Major Repairs and Replacements $(185,475)$ - - $(185,475)$ Loss on Disposal of Assets - - $(3,208)$ - $(3,208)$ Interest Expense $(381,884)$ - - (1925) - - $(1,925)$ Total Nonoperating Revenues (Expenses) $(561,453)$ $(3,208)$ - $(564,661)$ Income (Loss) Before Transfers $105,113$ $(120,865)$ 150 $(15,602)$ Transfers In - $560,214$ $54,339$ $614,553$ Transfers Out $(156,163)$ $(75,878)$ - $(232,041)$ Total Transfers In (Out) $(156,163)$ $484,336$ $54,339$ $382,512$ Capital Grants and Contributions - - - - Changes in Net Position $(51,050)$ $363,471$ $54,489$ $366,910$ Net Position, Beginning of Year $(1,705,252)$ $1,820,664$ $252,541$ $367,953$	Total Operating Expenses		1,737,755	 151,280		-	 1,889,035
Interest Income $7,830$ $7,830$ Major Repairs and Replacements $(185,475)$ $(185,475)$ Loss on Disposal of Assets- $(3,208)$ - $(3,208)$ Interest Expense $(381,884)$ $(381,884)$ Loan Fees $(1,925)$ $(1,925)$ Total Nonoperating Revenues (Expenses) $(561,453)$ $(3,208)$ - $(564,661)$ Income (Loss) Before Transfers $105,113$ $(120,865)$ 150 $(15,602)$ Transfers In- $560,214$ $54,339$ $614,553$ Transfers Out $(156,163)$ $(75,878)$ - $(232,041)$ Total Transfers In (Out) $(156,163)$ $484,336$ $54,339$ $382,512$ Capital Grants and ContributionsChanges in Net Position $(51,050)$ $363,471$ $54,489$ $366,910$ Net Position, Beginning of Year $(1,705,252)$ $1,820,664$ $252,541$ $367,953$	Operating Income (Loss)		666,567	 (117,657)		150	 549,059
Major Repairs and Replacements $(185,475)$ $(185,475)$ Loss on Disposal of Assets- $(3,208)$ - $(3,208)$ Interest Expense $(381,884)$ $(381,884)$ Loan Fees $(1,925)$ $(1,925)$ Total Nonoperating Revenues (Expenses) $(561,453)$ $(3,208)$ - $(564,661)$ Income (Loss) Before Transfers $105,113$ $(120,865)$ 150 $(15,602)$ Transfers In- $560,214$ $54,339$ $614,553$ Transfers Out $(156,163)$ $(75,878)$ - $(232,041)$ Total Transfers In (Out) $(156,163)$ $484,336$ $54,339$ $382,512$ Capital Grants and ContributionsChanges in Net Position $(51,050)$ $363,471$ $54,489$ $366,910$ Net Position, Beginning of Year $(1,705,252)$ $1,820,664$ $252,541$ $367,953$	Nonoperating Revenue (Expense)						
Loss on Disposal of Assets-(3,208)-(3,208)Interest Expense(381,884)(381,884)Loan Fees(1,925)(1,925)Total Nonoperating Revenues (Expenses) $(561,453)$ $(3,208)$ - $(564,661)$ Income (Loss) Before Transfers $105,113$ $(120,865)$ 150 $(15,602)$ Transfers In- $560,214$ $54,339$ $614,553$ Transfers Out $(156,163)$ $(75,878)$ - $(232,041)$ Total Transfers In (Out) $(156,163)$ $484,336$ $54,339$ $382,512$ Capital Grants and ContributionsChanges in Net Position $(51,050)$ $363,471$ $54,489$ $366,910$ Net Position, Beginning of Year $(1,705,252)$ $1,820,664$ $252,541$ $367,953$	Interest Income		7,830	-		-	7,830
Interest Expense $(381,884)$ $(381,884)$ Loan Fees $(1,925)$ - $(1,925)$ Total Nonoperating Revenues (Expenses) $(561,453)$ $(3,208)$ -Income (Loss) Before Transfers $105,113$ $(120,865)$ 150 $(15,602)$ Transfers In- $560,214$ $54,339$ $614,553$ Transfers Out $(156,163)$ $(75,878)$ - $(232,041)$ Total Transfers In (Out) $(156,163)$ $484,336$ $54,339$ $382,512$ Capital Grants and ContributionsChanges in Net Position $(51,050)$ $363,471$ $54,489$ $366,910$ Net Position, Beginning of Year $(1,705,252)$ $1,820,664$ $252,541$ $367,953$	Major Repairs and Replacements		(185,475)	-		-	(185,475)
Loan Fees $(1,925)$ $ ((1,925)$ Total Nonoperating Revenues (Expenses) $(561,453)$ $(3,208)$ $ ((1,925)$ Income (Loss) Before Transfers $105,113$ $(120,865)$ 150 $(15,602)$ Transfers In $ 560,214$ $54,339$ $614,553$ Transfers Out $(156,163)$ $(75,878)$ $ (232,041)$ Total Transfers In (Out) $(156,163)$ $484,336$ $54,339$ $382,512$ Capital Grants and Contributions $ -$ Changes in Net Position $(51,050)$ $363,471$ $54,489$ $366,910$ Net Position, Beginning of Year $(1,705,252)$ $1,820,664$ $252,541$ $367,953$	Loss on Disposal of Assets		-	(3,208)		-	(3,208)
Total Nonoperating Revenues (Expenses) $(561,453)$ $(3,208)$ $ (564,661)$ Income (Loss) Before Transfers $105,113$ $(120,865)$ 150 $(15,602)$ Transfers In Transfers Out $ 560,214$ $54,339$ $614,553$ Total Transfers In (Out) $(156,163)$ $(75,878)$ $ (232,041)$ Total Transfers In (Out) $(156,163)$ $484,336$ $54,339$ $382,512$ Capital Grants and Contributions $ -$ Changes in Net Position $(51,050)$ $363,471$ $54,489$ $366,910$ Net Position, Beginning of Year $(1,705,252)$ $1,820,664$ $252,541$ $367,953$	Interest Expense		(381,884)	-		-	(381,884)
Income (Loss) Before Transfers $105,113$ $(120,865)$ 150 $(15,602)$ Transfers In Transfers Out- $560,214$ $54,339$ $614,553$ Transfers Out $(156,163)$ $(75,878)$ - $(232,041)$ Total Transfers In (Out) $(156,163)$ $484,336$ $54,339$ $382,512$ Capital Grants and ContributionsChanges in Net Position $(51,050)$ $363,471$ $54,489$ $366,910$ Net Position, Beginning of Year $(1,705,252)$ $1,820,664$ $252,541$ $367,953$	Loan Fees		(1,925)	-		-	(1,925)
Transfers In Transfers Out-560,21454,339 $614,553$ Transfers Out $(156,163)$ $(75,878)$ - $(232,041)$ Total Transfers In (Out) $(156,163)$ $484,336$ $54,339$ $382,512$ Capital Grants and ContributionsChanges in Net Position $(51,050)$ $363,471$ $54,489$ $366,910$ Net Position, Beginning of Year $(1,705,252)$ $1,820,664$ $252,541$ $367,953$	Total Nonoperating Revenues (Expenses)		(561,453)	 (3,208)		-	 (564,661)
Transfers In Transfers Out-560,21454,339 $614,553$ Transfers Out $(156,163)$ $(75,878)$ - $(232,041)$ Total Transfers In (Out) $(156,163)$ $484,336$ $54,339$ $382,512$ Capital Grants and ContributionsChanges in Net Position $(51,050)$ $363,471$ $54,489$ $366,910$ Net Position, Beginning of Year $(1,705,252)$ $1,820,664$ $252,541$ $367,953$							
Transfers Out (156,163) (75,878) - (232,041) Total Transfers In (Out) (156,163) 484,336 54,339 382,512 Capital Grants and Contributions - - - - Changes in Net Position (51,050) 363,471 54,489 366,910 Net Position, Beginning of Year (1,705,252) 1,820,664 252,541 367,953	Income (Loss) Before Transfers		105,113	 (120,865)		150	 (15,602)
Total Transfers In (Out) (156,163) 484,336 54,339 382,512 Capital Grants and Contributions - - - - Changes in Net Position (51,050) 363,471 54,489 366,910 Net Position, Beginning of Year (1,705,252) 1,820,664 252,541 367,953			-			54,339	
Capital Grants and Contributions Changes in Net Position (51,050) 363,471 54,489 366,910 Net Position, Beginning of Year (1,705,252) 1,820,664 252,541 367,953	Transfers Out		(156,163)	 (75,878)		-	 (232,041)
Changes in Net Position (51,050) 363,471 54,489 366,910 Net Position, Beginning of Year (1,705,252) 1,820,664 252,541 367,953	Total Transfers In (Out)		(156,163)	 484,336		54,339	 382,512
Net Position, Beginning of Year (1,705,252) 1,820,664 252,541 367,953	Capital Grants and Contributions		-	 -		-	
	Changes in Net Position		(51,050)	363,471		54,489	366,910
Net Position, End of Year \$ (1,756,302) \$ 2,184,135 \$ 307,030 \$ 734,863	Net Position, Beginning of Year		(1,705,252)	 1,820,664		252,541	 367,953
	Net Position, End of Year	\$	(1,756,302)	\$ 2,184,135	\$	307,030	\$ 734,863

<u>Combining Schedule of Cash Flows -</u> <u>Housing Authority Enterprise Fund</u> For the Fiscal Year ended December 31, 2019

	llage Court partments	Affordable Housing	Iortgage ssistance Pool	Total
Cash Flows from Operating Activities	 	 evelopment	 F 001	 Total
Receipts from Renters	\$ 2,299,781	\$ 37,064	\$ -	\$ 2,336,845
Payments to Suppliers Employee Mortgage Assistance	(958,977)	(145,052)	- (60,000)	(1,104,028) (60,000)
Payments to Employees	(273,936)	-	(00,000)	(273,936)
Other Receipts	 28,290	 	 150	 28,440
Net Cash Provided by (Used in) Operating Activities	 1,095,157	 (107,987)	 (59,850)	 927,320
Cash Flows from Non-capital Financing Activities				
Transfers to Other Funds	(156,163)	(75,878)	-	(232,041)
Transfers from Other Funds	 -	 560,214	 54,339	 614,553
Net Cash Provided by (Used in)				
Noncapital Financing Activities	 (156,163)	 484,336	 54,339	 382,512
Cash Flows from Capital and Related Financing Activities				
Principal Payments	(406,393)	-	-	(406,393)
Interest Expense	(381,884)	-	-	(381,884)
Major Repairs and Replacements	(185,475)	-	-	(185,475)
Purchase of Capital Assets	(475,751)	-	-	(475,751)
Loan Fees	 (1,925)	 -	 -	 (1,925)
Net Cash Used in Capital and Related Financing Activities	 (1,451,428)	 	 	 (1,451,428)
Cash Flows from Investing Activities				
Proceeds from Sale of Investments	-	521,247	-	521,247
Purchase of Investments	-	(524,455)	-	(524,455)
Interest Received	 7,830	 -	 -	 7,830
Net Cash Used in Investing Activities	 7,830	 (3,208)	 -	 4,622
Net Increase (Decrease) in Cash				
and Cash Equivalents	(504,603)	373,141	(5,511)	(136,973)
Cash, Beginning of Year	 1,697,163	 1,136,536	 88,541	 2,922,240
Cash, End of Year	\$ 1,192,560	\$ 1,509,677	\$ 83,030	\$ 2,785,267
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities				
Operating Income (Loss) Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities	\$ 666,567	\$ (117,657)	\$ 150	\$ 549,059
Depreciation and Amortization	629,520	-	-	629,520
Changes in Assets and Liabilities: (Increase) Decrease in Accounts Receivable	(2515)		(60,000)	(67 515)
Increase (Decrease) in Net Pension Liability	(2,515) (106,695)	-	(00,000)	(62,515) (106,695)
(Increase) Decrease in Prepaid Items	(100,093)	-	-	(1,260)
Increase (Decrease) in Accounts Payable	42,391	6,229	-	48,620
Increase (Decrease) in Accrued Expenses	(59,114)	-	-	(59,114)
Increase (Decrease) in Unearned Revenues	(85,630)	-	-	(85,630)
Increase (Decrease) in Deposits	 11,894	 3,441	 -	 15,335
Total Adjustments	 428,591	 9,670	 (60,000)	 378,261
Net Cash Provided by (Used in) Operating Activities	\$ 1,095,157	\$ (107,987)	\$ (59,850)	\$ 927,320

<u>Schedule of Revenues, Expenditures, and Changes in</u> <u>Working Capital - Budget and Actual (Budgetary Basis) -</u> <u>Village Court Apartments</u> For the Fiscal Year ended December 31, 2019

	Budgeted	Amounts		
	Original	Final	Actual	Variance with Final Budget
Operating Revenues Rental Income Other	\$ 2,287,771 79,260	\$ 2,288,308 98,650	\$ 2,290,402 113,920	\$ 2,094 15,270
Total Operating Income	2,367,031	2,386,958	2,404,321	17,363
Operating Expenditures Office Operations General and Administrative Utilities Repairs and Maintenance Contingency	199,920 133,935 395,945 443,293 16,264	211,172 131,450 419,008 523,933 15,869	201,175 114,769 403,479 495,507	(9,997) (16,681) (15,529) (28,426) (15,869)
Total Operating Expenditures	1,189,357	1,301,432	1,214,929	(86,503)
Excess of Operating Revenues Over Operating Expenditures	1,177,674	1,085,526	1,189,392	103,866
Nonoperating Revenues (Expenditures) Interest Revenue Interest Expense Loan Fees Major Repairs and Replacements Capital Outlay Loss on Disposal of Assets	60 (731,884) (100,000) (453,323) (9,400,000)	3,500 (381,884) (301,300) (400,000)	7,830 (381,884) (1,925) (185,475) (475,751)	4,330 (1,925) 115,825 (75,751)
Debt Principal Payments	(606,393)	(406,393)	(406,393)	
Total Nonoperating Revenues (Expenditures)	(11,291,540)	(1,486,077)	(1,443,598)	42,479
Transfers Out Transfers In	(162,959) 9,972,093	(156,163) 95,337	(156,163)	(95,337)
Total Operating Transfers	9,809,134	(60,826)	(156,163)	(95,337)
Net Change in Working Capital	(304,732)	(461,377)	(410,369)	51,008
Working Capital, Beginning of Year	304,732	461,377	461,377	
Working Capital, End of Year	\$ -	\$ -	51,008	\$ 51,008
Add (Deduct): Depreciation and Amortization Debt Principal Pension Expense OPEB Expense Capital Outlay Carryover from Prior Years Net Position, End of Year, GAAP Basis			(629,520) 406,393 105,180 1,515 475,751 (2,166,629) \$ (1,756,302)	

<u>Schedule of Revenues, Expenditures, and Changes in</u> <u>Working Capital - Budget and Actual (Budgetary Basis) -</u> <u>Affordable Housing Development Fund</u> For the Fiscal Year ended December 31, 2019

	Budgeted	Amounts		
	Original	Final	Actual	Variance with Final Budget
Revenues Sale/Rental Proceeds	\$ 297,778	\$ 33,469	\$ 33,623	\$ 154
Expenditures Operating Expenditures Property Purchases/Transfers	403,375	139,453	151,280	11,827
Total Expenditures	403,375	139,453	151,280	11,827
Excess (Deficiency) of Revenues Over (Under) Expenditures Before Transfers	(105,597)	(105,984)	(117,657)	(11,673)
Nonoperating Revenues (Expenditures) Loss on Disposal of Assets Total Nonoperating Revenues (Expenditures)			(3,208)	(3,208)
Transfers Transfers In Transfer Out	505,159 (1,552,799)	547,107 (170,532)	560,214 (75,878)	13,107 94,654
Total Transfers In (Out)	(1,047,640)	376,575	484,336	107,761
Net Change in Working Capital	(1,153,237)	270,591	363,471	92,880
Working Capital, Beginning of Year	(841,780)	(841,780)	(526,067)	315,713
Working Capital, End of Year	\$ (3,996,034)	\$ (571,189)	(162,596)	\$ 408,593
Add (Deduct): Carryover from Prior Years			2,346,732	
Net Position, End of Year, GAAP Basis			\$ 2,184,135	

<u>Schedule of Revenues, Expenditures, and Changes in</u> <u>Working Capital - Budget and Actual (Budgetary Basis) -</u> <u>Mortgage Assistance Pool</u> For the Fiscal Year ended December 31, 2019

	Budgeted Amounts						
	0	riginal		Final	A	Actual	nce with Budget
Revenues	\$	-	\$	-	\$	150	\$ 150
Expenditures Mortgage Assistance		60,000		60,000		60,000	
Excess (Deficiency) of Revenues Over (Under) Expenditures Before Transfers		(60,000)		(60,000)		(59,850)	 150
Transfers Transfers In		60,000		54,489		54,339	 (150)
Net Change in Working Capital		-		(5,511)		(5,511)	-
Working Capital, Beginning of Year		41,183		41,183		41,183	
Working Capital, End of Year	\$	41,183	\$	35,672		35,672	\$ _
Add (Deduct): Carryover from Prior Years						271,358	
Net Position, End of Year, GAAP Basis					\$	307,030	

<u>Schedule of Revenues, Expenditures, and Changes in</u> <u>Working Capital - Budget and Actual (Budgetary Basis) -</u> <u>Water and Sewer Fund</u> For the Fiscal Year ended December 31, 2019

	 Budgeted	Amo	ounts		
	 Original		Final	 Actual	riance with nal Budget
Operating Revenues Charges for Services	\$ 2,922,365	\$	2,922,365	\$ 3,147,818	\$ 225,453
Operating Expenditures Operating Costs	 1,723,493		1,641,541	 1,479,196	 (162,345)
Excess of Operating Revenues Over Operating Expenditures	 1,198,872		1,280,824	 1,668,621	 387,797
Nonoperating Revenues (Expenditures) Capital Outlay Grants and Contributions	 (1,296,950) 107,000		(842,910) 107,000	 (801,557) 118,829	 41,353 11,829
Total Nonoperating Revenues (Expenditures)	 (1,189,950)		(735,910)	 (682,728)	 53,182
Transfers Out	 (170,976)		(159,945)	 (159,945)	
Net Change in Working Capital	(162,054)		384,969	825,948	440,979
Working Capital, Beginning of Year	 3,924,800		3,857,122	 4,481,963	 624,841
Working Capital, End of Year	\$ 3,762,746	\$	4,242,091	5,307,911	\$ 1,065,820
Add (Deduct): Depreciation Pension Expense OPEB Expense Capital Outlay Carryover from Prior Years				 (737,778) 22,810 (7,033) 801,557 9,089,143	
Net Position, End of Year, GAAP Basis				\$ 14,476,610	

<u>Schedule of Revenues, Expenditures, and Changes in</u> <u>Working Capital - Budget and Actual (Budgetary Basis) -</u> <u>Broadband Enterprise Fund</u> For the Fiscal Year ended December 31, 2019

		Budgeted	Am	ounts		
	(Original		Final	Actual	iance with al Budget
Operating Revenues				<u> </u>		
Charges for Sales and Services	\$	2,075,871	\$	2,076,591	\$ 2,195,536	\$ 118,945
Total Revenues		2,075,871		2,076,591	 2,195,536	 118,945
Operating Expenditures						
Cost of Sales and Services		1,718,078		1,736,923	1,719,596	(17,327)
Contingency		3,000		3,000	 -	 (3,000)
Total Expenditures		1,721,078		1,739,923	 1,719,596	 (20,327)
Excess (Deficiency) of Operating Revenues						
Over (Under) Operating Expenditures		354,793		336,668	475,940	139,272
Nonoperating Expenditures						
Capital Outlay		(1,561,645)		(1,066,800)	(954,084)	112,716
Total Non-Operating				<u>, , , , , , , , , , , , , , , , , , , </u>		 , <u>,</u>
Expenditures		(1,561,645)		(1,066,800)	(954,084)	112,716
1		<u> </u>		<u> </u>	 	
Transfers		1 277 500		(10.00 <i>5</i>	101 000	(224,422)
Transfers In Transfers Out		1,377,588 (170,736)		648,805 (169,531)	424,383 (169,531)	(224,422)
Total Transfers		1,206,852		479,274	 254,852	 (224,422)
		-,_ • •,••• _		.,,,_,		(,)
Net Change in Working Capital		-		(250,858)	(223,292)	27,566
Working Capital, Beginning of Year		55,953		250,858	 227,165	 (23,693)
Working Capital, End of Year	\$	55,953	\$	-	3,873	\$ 3,873
Add (Deduct):						
Capital Outlay					954,084	
Pension Expense					75,376	
OPEB Expense					(1,692)	
Depreciation					(75,411)	
Carryover from Prior Years					 303,304	
Net Position, End of Year, GAAP Basis					\$ 1,259,535	

<u>Combining Statement of Net Position -</u> <u>Nonmajor Enterprise Funds</u> December 31, 2019

ccember	51,	2017	

		Child velopment	Telluride Conference Center	Park	king Services		Total
Current Assets	¢	0.446	A	¢	244.561	¢	054.007
Cash	\$	9,446	\$ -	\$	244,561	\$	254,007
Accounts Receivable		17,407	-		55,505		72,912
Prepaid Expenses		-	25,456		-		25,456
Total Current Assets		26,853	25,456		300,066		352,375
Capital Assets							
Buildings and Improvements		199,368	6,242,219		-		6,441,587
Vehicles and Equipment		27,650	423,256		-		450,907
Less Accumulated Depreciation		(211,889)	(3,995,372)		-		(4,207,261)
Total Capital Assets		15,129	2,670,104				2,685,233
Total Assets		41,982	2,695,559		300,066		3,037,608
Deferred Outflow of Resources - Related to OPEB		5,446	-		-		5,446
Deferred Outflow of Resources - Related to Pensions		171,727	-		-		171,727
Total Deferred Outflows		177,174			-		177,174
Current Liabilities							
Accounts Payable		4,699	_		28,080		32,779
Due to Pooled Cash		-,077	9,336		20,000		9,336
Accrued Expenses		12,155	,,550		3,308		15,463
Unearned Revenue		10,000	-		5,500		10,000
Total Current Liabilities		26,853	9,336		31,388		67,578
Noncurrent Liabilities							
		5(252					5(252
Net OPEB Liability		56,352	-		-		56,352
Net Pension Liability		671,465			-		671,465
Total Noncurrent Liabilities		727,817			-		727,817
Total Liabilities		754,670	9,336		31,388		795,395
Deferred Inflow of Resources - Related to OPEB		86	-		-		86
Deferred Inflow of Resources - Related to Pensions		-			-		-
Total Deferred Inflows		86					86
Net Position							
Net Fostion Net Investment in Capital Assets		15,129	2,670,104				2,685,233
Unrestricted		(550,729)	2,070,104		268,678		(265,932)
		· · ·			, <u>,</u>		
Total Net Position	\$	(535,600)	\$ 2,686,223	\$	268,678	\$	2,419,301

<u>Combining Statement of Revenues, Expenses, and Changes</u> <u>in Net Position - Nonmajor Enterprise Funds</u>

For the Fiscal Year Ended December 31, 2019

		Child	Telluride Conference			
	De	velopment	Center	Parki	ng Services	Total
Operating Revenues		•	 		8	
Charges for Sales and Services	\$	460,612	\$ -	\$	564,325	\$ 1,024,937
Operating Grants and Contributions		97,055	-		-	97,055
Other Revenues		20,008	 -		-	 20,008
Total Operating Revenues		577,675	 -		564,325	 1,142,000
Operating Expenses						
Cost of Sales and Services		532,808	197,239		369,116	1,099,163
Depreciation Expense		14,459	 285,299		-	 299,758
Total Operating Expenses		547,267	 482,538		369,116	 1,398,921
Operating Gain (Loss)		30,408	 (482,538)		195,209	 (256,920)
Non-operating Revenues (Expenses)						
Non-Capital Purchases		-	 -		(65,549)	 (65,549)
Total Non-Operating Revenue (Expenses)			 		(65,549)	 (65,549)
Profit/Loss Before Capital						
Contributions and Transfers		30,408	(482,538)		129,660	(322,469)
Transfers						
Transfers In		105,018	197,239		-	302,257
Capital Contributions		-	-		(51,029)	(51,029)
Transfers Out		-	 -		(42,374)	 (42,374)
Total Operating Transfers		105,018	 197,239		(93,403)	 208,854
Changes in Net Position		135,427	(285,299)		36,257	(113,615)
Net Position, Beginning of Year		(671,027)	 2,971,522		232,422	 2,532,917
Net Position, End of Year	\$	(535,600)	\$ 2,686,223	\$	268,678	\$ 2,419,301

<u>Combining Statement of Cash Flows -</u> <u>Nonmajor Enterprise Funds</u> For the Fiscal Year Ended December 31, 2019

	-	Child lopment	Felluride onference Center	Parki	ing Services	Total
Cash Flows From Operating			 			
Activities:						
Operating Contributions	\$	97,055	\$ -	\$	-	\$ 97,055
Cash Receipts		476,374	-		548,407	1,024,781
Payments to Suppliers		(285,515)	(221,517)		(271,850)	(778,882)
Payments to Employees		(394,585)	 -		(95,293)	 (489,878)
Net Cash Used in						
Operating Activities		(106,671)	(221,517)		181,264	(146,923)
			 <u></u>			
Cash Flows from Non-capital						
Financing Activities:						
Non-Capital Purchases		-	-		(65,549)	(65,549)
Transfer of Capital Assets		-	-		(51,029)	(51,029)
Transfers (to)/from Other Funds		105,018	 197,239		(42,374)	 259,883
Net Cash Provided by						
Noncapital Financing Activities		105,018	 197,239		(158,952)	 143,305
Net Increase (Decrease) in Cash						
and Cash Equivalents		(1,652)	(24,278)		22,312	(3,618)
Cash and Cash Equivalents,						
Beginning of Year		11,098	 24,278		222,250	 257,626
End of Year	\$	9,446	\$ 0	\$	244,562	\$ 254,008
Reconciliation of Operating						
Loss to Net Cash Used in Operating Activities						
Operating Gain (Loss)		30,408	(482,538)		195,209	(256,920)
Adjustments to Reconcile Operating Loss						
to Net Cash Used in Operating Activities						
Depreciation		14,459	285,299		-	299,758
(Increase) Decrease in Accounts Receivable		(9,996)	-		(15,918)	(25,914)
(Increase) Decrease in Prepaid Items		-	(25,456)		-	(25,456)
Increase (Decrease) in Net Pension Liability		(149,622)	-		-	(149,622)
Increase (Decrease) in Unearned Revenues		5,750	-		-	5,750
Increase (Decrease) in Accounts Payable and Accrued Expenses		2,330	 1,178		1,973	 5,481
Net Cash Used in						
Operating Activities	\$	(106,671)	\$ (221,517)	\$	181,264	\$ (146,923)

<u>Schedule of Revenues, Expenditures, and Changes in</u> <u>Working Capital - Budget and Actual (Budgetary Basis) -</u> <u>Child Development Enterprise Fund</u> For the Fiscal Year ended December 31, 2019

		Budgeted	Amo	ounts		
	0	Driginal	_	Final	Actual	ance with al Budget
Operating Revenues						
Charges for Services	\$	452,563	\$	451,563	\$ 460,612	\$ 9,049
Other Revenues		18,000		17,000	20,008	3,008
Grant Proceeds		59,705		87,510	97,055	 9,545
Total Revenues		530,268		556,073	 577,675	 21,602
Operating Expenditures						
Operating Costs		722,118		710,984	 682,430	 (28,554)
Deficiency of Operating Revenues						
Under Operating Expenditures		(191,850)		(154,911)	(104,755)	50,156
Transfers In		191,850		154,911	 105,018	 (49,893)
Net Change in Working Capital		-		-	264	264
Working Capital, Beginning of Year		(3,155)		(3,155)	 (3,419)	 (264)
Working Capital, End of Year	\$	(3,155)	\$	(3,155)	(3,155)	\$ _
Add (Deduct):						
Depreciation					(14,459)	
OPEB Expense					1,448	
Pension Expense					148,175	
Carryover from Prior Years					 (667,608)	
Net Position, End of Year, GAAP Basis					\$ (535,600)	

<u>Schedule of Revenues, Expenditures, and Changes in</u> <u>Working Capital - Budget and Actual (Budgetary Basis) -</u> <u>Telluride Conference Center</u> For the Fiscal Year ended December 31, 2019

	Budge	eted	Amo	unts		V	ariance
	Original			Final	Actual		th Final Budget
Operating Revenues Operating Contributions	\$	-	\$	-	\$ _	\$	-
Total Revenues		_			 		-
Operating Expenditures Operating Costs	242,03	33		195,833	 197,239		(1,406)
Excess (Deficiency) of Operating Revenues Over (Under) Operating Expenditures	(242,03	33)		(195,833)	(197,239)		(1,406)
Nonoperating Expenditures Capital Outlay	(20,00	00)		(20,000)	 		20,000
Non-Operating Revenues (Expenses)	(20,00	00)		(20,000)	 		20,000
Transfers Transfers In	262,03	33		215,833	197,239		(18,594)
Total Operating Transfers	262,03	33		215,833	197,239		(18,594)
Net Change in Working Capital		-		-	-		-
Working Capital, Beginning of Year	1,3	18		1,318	 1,318		-
Working Capital, End of Year End of Year	\$ 1,3	18	\$	1,318	1,318	\$	_
Add (Deduct): Depreciation Capital Outlay					(285,299)		
Carryover from Prior Years					 2,970,205		
Net Position, End of Year, GAAP Basis					\$ 2,686,223		

<u>Schedule of Revenues, Expenditures, and Changes in</u> <u>Working Capital - Budget and Actual (Budgetary Basis) -</u> <u>Parking Services Fund</u> For the Fiscal Year Ended December 31, 2019

]	Budgeted	Amo	ounts		
	Ori	ginal		Final	Actual	ance with al Budget
Revenues						
Contributions:						
Contributions/Shared Expense from Other Entities	\$	13,473	\$	-	\$ -	\$ -
Other Revenues:						
Parking Permits		12,000		11,855	11,350	(505)
Parking Fines		30,000		46,929	49,968	3,039
Parking Revenues		388,000		461,305	 503,007	 41,702
Total Revenues		443,473		520,089	 564,325	 44,236
Expenditures						
Parking Services		163,971		243,230	221,193	(22,037)
Gondola Parking Garage		118,084		70,084	55,751	(14,333)
Surface Lots		28,900		28,900	20,826	(8,074)
Heritage Parking Garage		105,735		92,680	70,329	(22,351)
Meadows Parking		-		-	 1,016	 1,016
Total Expenditures		416,690		434,894	 369,116	 (65,778)
Excess (Deficiency) of Revenues						
Over (Under) Expenditures		26,783		85,195	 195,209	 110,014
Nonoperating (Expenditures) Revenues						
Non-Capital Purchases	(129,800)		(104,800)	(65,549)	39,251
Transfer of Assets to Governmental Activities	```	-		-	(51,029)	(51,029)
Transfers from Other Funds		58,490		-	-	-
Transfers to Other Funds		(41,337)		(42,374)	 (42,374)	
Other Financing Sources (Uses), Net	(112,647)		(147,174)	 (158,952)	 (11,778)
Change in Fund Balance		(85,864)		(61,979)	36,257	98,236
Fund Balance, Beginning of Year		85,864		232,421	 232,421	
Fund Balance, End of Year	\$	_	\$	170,442	\$ 268,678	\$ 98,236

The public report burden for this information collection is estimated	to average 380 hours annua		<u>a.</u>	Form # 350-050-36
			City or County: Town o	f Mountain Village
LOCAL HIGHWAY FI	NANCE REPORT		YEAR ENDING : December 2019	
This Information From The Records Of Town of Mou	ntain Village	Prepared By: Phone: (970)369-6448	Julie Vergari	
I. DISPOSITION OF HIGHWAY-USE	R REVENUES AVAI	LABLE FOR LOCAL (GOVERNMENT EXPE	INDITURE
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 STREE	T PURPOSES		BURSEMENTS FOR	
ITEM	AMOUNT	IT		AMOUNT
A. Receipts from local sources:		A. Local highway dist		
1. Local highway-user taxes		1. Capital outlay (fr		-
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:		917,601
b. Motor Vehicle (from Item I.B.5.)		3. Road and street se		
c. Total (a.+b.)	(50.50)	a. Traffic control		-
2. General fund appropriations	653,520	b. Snow and ice	removal	160,121
3. Other local imposts (from page 2)	339,319		1)	-
 Miscellaneous local receipts (from page 2) Transfers from toll facilities 	-	d. Total (a. throu	agn c.)	160,121
6. Proceeds of sale of bonds and notes:	-	5. Highway law enfo		-
a. Bonds - Original Issues	_	6. Total (1 through		1,077,722
b. Bonds - Refunding Issues	-	B. Debt service on loc		1,077,722
c. Notes	-	1. Bonds:	ar obligations.	
d. Total $(a. + b. + c.)$	-	a. Interest		-
7. Total (1 through 6)	992,839	b. Redemption		-
B. Private Contributions	-	c. Total (a. + b.)		-
C. Receipts from State government		2. Notes:		
(from page 2)	84,883	a. Interest		-
D. Receipts from Federal Government		b. Redemption		-
(from page 2)	-	c. Total $(a. + b.)$		-
E. Total receipts (A.7 + B + C + D)	1,077,722	3. Total $(1.c + 2.c)$		-
		C. Payments to State		-
		D. Payments to toll fa E. Total disbursement	$\frac{\text{cluttes}}{\text{ts} (A + B + C + D)}$	1,077,722
		E. Total disbuischien	(A.0 + D.3 + C + D)	1,077,722
IV	7. LOCAL HIGHWA (Show all entr			
	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	-	-	-	-
1. Bonds (Refunding Portion)		-	-	
B. Notes (Total)	-	-	-	-
V. LOO	CAL ROAD AND STH	REET FUND BALANC	E	
A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
-	1,077,722	1,077,722		-
Notes and Comments:				
FORM FHWA-536 (Rev. 1-05)	PREVIOUS EDI	TIONS OBSOLETE		(Next Page)

LOCAL HIGHWAY FINANCE REPORT YEAR ENDING (mm/yy): December 2019		STATE: Colorado
	LOCAL HIGHWAY FINANCE REPORT	

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	275,775	a. Interest on investments	
o. Other local imposts:		 b. Traffic Fines & Penalities 	
1. Sales Taxes	-	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	63,544	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.)	63,544	h. Other	
c. Total (a. + b.)	339,319	i. Total (a. through h.)	
	(Carry forward to page 1)		(Carry forward to page

ITEM	AMOUNT	ITEM	AMOUNT
			AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	79,748	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	5,135	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.)	5,135	g. Total (a. through f.)	-
4. Total $(1. + 2. + 3.f)$	84,883	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:

FORM FHWA-536 (Rev.1-05)

PREVIOUS EDITIONS OBSOLETE

Statistical Section

December 31, 2019

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

		2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Governmental Activities:	-										
Net Investment in Capital Assets	\$	35,801,449 \$	35,778,398 \$	36,036,460 \$	32,372,113 \$	30,763,276 \$	29,055,499 \$	27,532,327	26,700,785	26,241,771 \$	26,634,411
Restricted for:											
Debt Service		405,573	404,087	450,278	947,096	743,941	750,647	734,651	1,033,003	1,056,461	1,023,210
Emergencies		543,493	547,975	641,878	619,295	551,223	536,090	532,144	501,617	502,267	522,750
Unrestricted	_	5,179,470	2,447,828	3,216,687	2,872,639	2,878,480	7,047,403	6,046,962	3,160,555	2,819,313	1,115,565
Total Net Position		41,929,986	39,178,288	40,345,303	36,811,143	34,936,921	37,389,639	34,846,083	31,395,960	30,619,811	29,295,936
Business-type Activities:											
Net Investment in Capital Assets		11,279,643	10,356,758	10,436,162	11,330,752	12,230,261	11,694,046	13,318,565	13,681,119	15,789,269	19,000,536
Restricted for:											
Capital Projects		-	-	-	-	-	-	-	-	-	-
Debt Service		855,336	857,723	852,366	850,109	850,160	850,023	450,000	450,077	450,062	453,806
Unrestricted	_	6,755,330	5,787,966	5,210,881	3,562,653	2,250,944	4,313,988	3,377,277	3,606,621	2,679,130	2,108,087
Total Net Position	-	18,890,310	17,002,447	16,499,409	15,743,514	15,331,365	16,858,058	17,145,842	17,737,817	18,918,460	21,562,429
Primary Government:											
Net Investment in Capital Assets		47,081,093	46,135,156	46,472,622	43,702,865	42,993,537	40,749,545	40,850,892	40,381,904	42,031,039	45,634,947
Restricted for:		47,001,095	40,155,150	40,472,022	45,702,005	42,775,557	+0,7+7,5+5	40,050,072	40,501,704	42,051,057	+5,05+,7+7
Debt Service		1,260,910	1,261,810	1,302,643	1,797,205	1,594,101	1,600,670	1,184,651	1,483,080	1,506,523	1,477,016
Capital Projects		-	-	-	-	-	-	-	-	-	-
Emergencies		543,493	547,975	641,878	619,295	551,223	536,090	532,144	501,617	502,267	522,750
Unrestricted		11,934,800	8,235,794	8,427,568	6,435,292	5,129,424	11,361,392	9,424,239	6,767,176	5,498,443	3,223,652
Total Net Position	-	60,820,296	56,180,735	56,844,712	52,554,657	50,268,286	54,247,697 \$	51,991,925 \$	49,133,777 \$	49,538,271 \$	50,858,365

TOWN OF MOUNTAIN VILLAGE Changes in Net Position Last Ten Years

	2019		2018	2017	2016	2015	2014	2013	2012	2011	2010
Primary Government:											
Program Expenses:											
Governmental Activities:											
General Government	\$ 11,867	,345 \$	14,726,414 \$	13,988,003 \$	14,918,579 \$	12,733,573 \$	12,114,348 \$	12,816,565 \$	13,393,334 \$	13,532,429 \$	12,544,856
Public Safety	1,151	,101	1,045,572	964,517	947,987	899,441	926,589	1,211,029	930,812	941,734	956,624
Culture and Recreation	552	.237	620,871	607,253	538,001	485,452	487,552	430,976	623,271	673,324	685,898
Economic Development	3,513		3,477,676	3,145,477	3,110,718	2,681,472	2,348,837	2,220,203	1,433,224	1,307,533	1,173,179
Total Governmental Activities Expenses	17,084		19,870,532	18,705,250	19,515,286	16,799,937	15,877,325	16,678,773	16,380,641	16,455,020	15,360,557
Business-type Activities:											
Housing Authority	2,458	320	2,633,077	2,358,389	2,229,997	2,309,596	2,536,978	2,347,284	2,526,775	4,893,022	2,311,278
Water & Sewer	2,201		2,219,360	2,201,536	2,083,243	2,041,858	2,059,875	2,013,911	1,989,756	2,048,121	1,860,514
Telluride Conference Center		.538	502,306	500,926	498,242	495,140	416,111	416,067	449,473	442,267	539,740
Daycare Program	547	.267	797,545	772,782	605,668	572,489	567,180	563,955	574.001	569,756	582,369
Parking Services		,665	299,944	405,192	286,610	280,298	328,928	288,821	259,665	354,796	307,891
Cable TV	1,721		1,793,692	1,704,488	1,783,156	1,541,273	1,393,850	1,361,458	1,317,112	1,324,139	1,447,972
Regional Communication System	1,721	,322	1,795,092	1,704,400	1,785,150	1,541,275	1,595,850	193,646	210.346	216,768	273,699
Total Business-type Activities Expenses	7,845	200	8.245.923	7.943.312	7,486,915	7,240,654	7,302,922	7,185,143	7.327.128	9,848,870	7.323.463
	24,929		28,116,455	26,648,562	27,002,201	24,040,591		23,863,916	23,707,769	26,303,890	22,684,020
Total Primary Government Expenses	24,925	,49/	28,110,433	20,048,302	27,002,201	24,040,391	23,180,248	23,803,910	23,707,769	20,303,890	22,084,020
Program Revenues:											
Governmental Activities:											
Charges for Services:											
General Government	511	,079	525,328	523,332	405,889	463,438	332,853	598,790	686,119	820,898	756,085
Public Safety	9	,252	9,448	10,625	2,765	7,146	5,592	4,150	(558)	5,156	25,578
Transportation	6	5.262	3,556	14.157	7.029	16,663	5,525	11.779	9,380	2.880	35.854
Economic Development	982	.861	972,118	1,225,480	847,437	826,881	787,029	1,249,554	604,430	569,292	676,872
Total Charges for Services		.454	1,510,450	1,773,594	1,263,120	1,314,128	1.130.999	1.864.273	1.299.371	1,398,226	1,494,389
Operating Grants and Contributions	4,780	0.757	5,099,138	5,187,988	5,104,263	3,677,500	3,883,361	3,520,479	3,477,497	3,473,031	3,060,688
Capital Grants and Contributions		.062	888.328	209,970	986,478	964.267	482,543	537,244	291,709	391,258	568,732
Total Governmental Activities Program Revenues	7,027		7,497,916	7,171,552	7,353,861	5,955,896	5,496,903	5,921,996	5,068,578	5,262,515	5,123,809
Business-type Activities:											
Housing Authority:											
Charges for Services	2,324	.024	2,274,472	2,257,221	2,287,713	2,277,184	1,941,392	1,766,045	1,677,183	1,708,925	1,746,086
Operating Grants and Contributions	_,	-	_,					-	-,		-
Capital Grants and Contributions					-				147,708	732,292	
Water & Sewer									111,100	/52,272	
Charges for Services	3,147	818	3,019,668	2,790,778	2,438,021	2,439,540	2,362,197	2,379,454	2,125,578	2,116,620	1,896,887
5											
Capital Grants and Contributions Telluride Conference Center	118	3,829	113,108	276,548	42,960	173,002	37,761	176,725	124,573	20,356	92,472
Charges for Services		-	-	-	-	-	-	-	-	-	76
Operating Grants and Contributions		-			-	-	-	-		14,200	-
Child Development:										1,200	
Charges for Services	480	0.620	445,726	454.663	478,042	441.422	430,994	429,238	404.664	352,011	344,450
Operating Grants and Contributions		1,020	66,905	38,650	46,522	38,499	26,075	39,475	40,099	40,798	40,586
Capital Grants and Contributions		,055	-	50,050		-	9,240	-	40,077		32,050
Broadband							7,240				52,050
Charges for Services	2,195	536	2,100,372	1,945,869	1,818,604	1,717,541	1,625,486	1,572,602	1,522,159	1,472,986	1,410,430
Parking Services:	2,193	,	2,100,372	1,940,009	1,010,004	1,/1/,541	1,020,400	1,572,002	1,322,139	1,472,200	1,410,450
Charges for Services	= ()	.325	421,557	480,887	397,478	494,359	376,729	311,311	272,803	251,935	170,877
	564	,523									
Operating Grants and Contributions		-	5,985	12,230	9,953	7,732	20,771	19,567	24,419	25,124	30,590
Regional Communication System:								15 7(7	27.024	26,000	27.244
Charges for Services		-	-	-	-	-	-	15,767	27,024	36,000	37,344
Capital Grants and Contributions			-	-	-	-	-	-		-	-
Total Business-type Activities Program Revenues	8,928		8,447,793	8,256,845	7,519,293	7,589,279	6,830,646	6,710,184	6,366,210	6,771,247	5,801,848
Total Primary Government Program Revenues	15,955	,480	15,945,709	15,428,397	14,873,154	13,545,174	12,327,549	12,632,180	11,434,787	12,033,761	10,925,657

TOWN OF MOUNTAIN VILLAGE Changes in Net Position Last Ten Years

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Net (Expense)/Revenues:										
Governmental Activities	(10,056,914)	(12,372,616)	(11,533,698)	(12,161,425)	(10,844,041)	(10,380,422)	(10,756,777)	(11,312,063)	(11,192,505)	(10,236,748)
Business-type Activities	1,082,898	201,870	313,534	32,377	348,625	(472,277)	(474,959)	(960,918)	(3,077,623)	(1,521,615)
Total Primary Government Net Expense	(8,974,016)	(12,170,746)	(11,220,165)	(12,129,048)	(10,495,417)	(10,852,699)	(11,231,736)	(12,272,982)	(14,270,128)	(11,758,363)
General Revenues and Other Changes in Net Position:										
Governmental Activities:										
Taxes:										
Property	4,516,714	4,407,067	7,334,897	7,368,209	7,070,688	7,128,873	7,709,941	7,845,065	8,357,159	7,635,783
Specific Ownership	224,573	224,100	325,149	291,693	303,008	287,077	258,341	219,426	211,892	211,838
Sales and Use	5,819,146	5,041,962	5,460,964	4,497,202	4,394,807	3,502,280	4,196,071	2,780,228	2,745,202	2,807,409
Lodging	2,064,690	1,846,440	1,721,579	1,638,909	1,502,265	1,203,169	1,082,424	872,113	871,063	782,576
Restaurant	494,255	441,005	422,623	412,054	367,006	314,825	274,993	246,473	243,948	224,278
Miscellaneous	90,710	95,991	100,150	90,656	114,614	144,401	126,629	116,976	152,874	107,955
Grants and Contributions Not Restricted to Specific Programs	-	34,532	1,672	8,172	40,534	43,990	-	-	-	-
Interest Earnings	283,186	161,639	36,824	49,223	62,211	94,542	9,122	65,634	56,860	87,025
Gain on Sale of Capital Assets	26,316	-	-	-	-	-	-	-	7,807	-
Transfers	(686,275)	(334,668)	(336,000)	(320,470)	495,157	204,820	549,382	25,455	(130,424)	(587,322)
Total Governmental Activities General Revenues	12,833,315	11,918,068	15,067,857	14,035,648	14,350,289	12,923,978	14,206,903	12,171,370	12,516,382	11,269,542
Business-type Activities:										
Miscellaneous	114,070	124.801	105,096	59.251	72,856	389,133	384,538	352.202	308,442	246,270
Investment Earnings	7,830	5,383	1,264	52	72	179	470	931	905	1,321
Gain (Loss) on Sale of Capital Assets	(3,208)	-	-	-	-	-	-	-	(6,117)	-
Contributions	-	-	-	-	-	-	-	-	-	-
Transfers	686.275	334,668	336.000	320,470	(495,157)	(204.820)	(549,381)	(25,455)	130,424	587.322
Total Business-type Activities General Revenues	804,967	464,852	442,361	379,773	(422,228)	184,493	(164,373)	327,678	433,654	834,913
Total Primary Government General Revenues and Transfers	13,638,281	12,382,920	15,510,218	14,415,421	13,928,061	13,108,470	14,042,530	12,499,048	12,950,036	12,104,455
Change in Net Position:										
Governmental Activities	2,776,401	(454,548)	3,534,159	1.874.223	3,506,248	2,543,555	3,450,126	859,307	1,323,876	1,032,794
Business-type Activities	1.887.864	666,722	755,894	412,150	(73,604)	(287,784)	(639,332)	(633,241)	(2.643.969)	(686,702)
Total Primary Government	\$ 4,664,265	\$ 212,174	\$ 4,290,053	\$ 2,286,373	\$ 3,432,644	\$ 2,255,772	\$ 2,810,794	\$ 226,066	\$ (1,320,093)	\$ 346,093
,,	.,		.,270,000		\$ 2,102,011	,	\$ 2,010,771	\$ 220,000	\$ (1,20,000)	\$ 2.0,075

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

	Last Ten Years TADI							TABLE A-3		
	2019	2018	2017	2016	2015	2014	2013	2012	2011	1 ABLE A-3 2010
Function/Program:										
Governmental Activities:										
General Government \$	511,079 \$	525,328 \$	523,332 \$	405,889 \$	463,438 \$	332,853 \$	598,790 \$	686,119 \$	820,898 \$	756,085
Administration								(
Public Safety	9,252	9,448	10,625	2,765	7,146	5,592	4,150	(558)	5,156	25,578
Parking & Transportation	6,262	3,556	14,157	7,029	16,663	5,525	11,779	9,380	2,880	35,854
Economic Development	982,861	972,118	1,225,480	847,437	826,881	787,029	1,249,554	604,430	569,292	676,872
Operating Grants and Contributions	4,780,757	5,099,138	5,187,988	5,104,263	3,677,500	3,883,361	3,520,479	3,477,497	3,473,031	3,060,688
Capital Grants and Contributions	737,062	888,328	209,970	986,478	964,267	482,543	537,244	291,709	391,258	568,732
Total Governmental Activities	7,027,273	7,497,916	7,171,552	7,353,861	5,955,896	5,496,903	5,921,996	5,068,578	5,262,515	5,123,809
Business-type Activities:										
Housing Authority:										
Charges for Services	2,324,024	2,552,330	2,257,221	2,287,713	2,277,184	1,941,392	1,766,045	1,677,183	1,708,925	1,746,086
Operating Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Capital Grants and Contributions	-	-	-	-	-	-	-	147,708	732,292	-
Water & Sewer										
Charges for Services	3,147,818	3,019,668	2,790,778	2,438,021	2,439,540	2,362,197	2,379,454	2,125,578	2,116,620	1,896,887
Operating Grants and Tap Fee Contributions	118,829	113,108	276,548	42,960	173,002	37,761	176,725	124,573	20,356	92,472
Telluride Conference Center										
Charges for Services	-	-	-	-	-	-	-	-	-	76
Operating Grants and Tap Fee Contributions	-	-	-	-	-	-	-	-	14,200	-
Daycare Program:	-	-	-	-	-	-	-	-	-	-
Charges for Services	480,620	445,726	454,663	478,042	441,422	430,994	429,238	404,664	352,011	344,450
Operating Grants and Contributions	97,055	66,905	38,650	46,522	38,499	26,075	39,475	40,099	40,798	40,586
Capital Grants and Contributions	-	-	-	-	-	9,240	-	-	-	32,050
Broadband										
Charges for Services	2,195,536	2,100,372	1,945,869	1,818,604	1,717,541	1,625,486	1,572,602	1,522,159	1,472,986	1,410,430
Parking Services:										
Charges for Services	564,325	421,557	480,887	397,478	494,359	376,729	311,311	272,803	251,935	170,877
Operating Grants and Contributions	-	5,985	12,230	9,953	7,732	20,771	19,567	24,419	25,124	30,590
Regional Communication System:										
Charges for Services	-	-	-	-	-	-	15,767	27,024	36,000	37,344
Capital Grants and Contributions				-		-			-	
Total Business-type Activities	8,928,207	8,725,652	8,256,845	7,519,293	7,589,279	6,830,646	6,710,184	6,366,210	6,771,247	5,801,848
Total Primary Government \$	15,955,480 \$	16,223,568 \$	15,428,397 \$	14,873,154 \$	13,545,174 \$	12,327,549 \$	12,632,180 \$	11,434,787 \$	12,033,761 \$	10,925,657

Fund Balances, Governmental Funds

Last Ten Years

TABLE A-4

		2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General Fund:											
Restricted for:											
Long-term Receivable	\$	- \$	- \$	- \$	- \$	- 5		- \$	- \$	- \$	-
Emergencies		543,493	547,975	641,878	619,295	551,223	536,090	532,144	501,617	502,267	522,750
Non-spendable		257,450	301,361	264,540	288,447	287,930	322,325	395,397	34,385	251,876	325,498
Committed		81,257	-	-	-	-	-	-	-	-	-
Unassigned		9,636,465	11,178,597	8,433,159	8,538,573	8,146,194	6,253,526	5,709,655	3,324,779	2,612,323	1,448,541
Total Fund Balance		10,518,666	12,027,932	9,339,578	9,446,315	8,985,348	7,111,942	6,637,196	3,860,781	3,366,466	2,296,789
All Other Governmental Funds:											
Restricted for:											
Debt Service		405,573	404,087	450,278	947,096	743,941	750,647	734,651	1,033,003	1,056,461	1,126,669
Capital Projects		-	-	-	-	-	-	-	-	-	-
Assigned		3,678,471	451,531	1,943,532	239,544	157,316	91,938	20,346	102,710	48,623	11,424
Unassigned, Reported in:		-	-	-	-	-	-	-	-	-	-
Capital Projects Funds		-	-	-	-	-	-	-	-	-	-
Special Revenue Funds		-		-	-			-	-	-	
Total Fund Balances		4,084,044	855,617	2,393,809	1,186,641	901,257	842,584	754,997	1,135,713	1,105,084	1,138,093
Total Governmental Funds											
Restricted for:											
Long-term Receivables		-	-	-	-	-	-	-	-	-	-
Debt Service		405,573	404,087	450,278	947,096	750,647	750,647	734,651	1,033,003	1,056,461	1,126,669
Capital Projects		-	-	-	-	-	-	-	-	-	-
Emergencies		543,493	547,975	641,878	619,295	536,090	536,090	532,144	501,617	502,267	522,750
Non-spendable		257,450	301,361	264,540	288,447	322,325	322,325	395,397	34,385	251,876	325,498
Commited		81,257	-	-	-	-	-	-	-	-	-
Assigned		3,678,471	451,531	1,943,532	239,544	91,938	91,938	20,346	102,710	48,623	11,424
Unassigned, Reported in:											
General Fund		9,636,465	11,178,597	8,433,159	8,538,573	8,185,605	6,253,526	5,709,655	3,324,779	2,612,323	1,448,541
Other Funds		-		-	-	-	-	-	-	-	
Total Fund Balances	\$	14,602,710 \$	12,883,549 \$	11,733,387 \$	10,632,956 \$	9,886,605	\$ 7,954,526 \$	7,392,193 \$	4,996,494 \$	4,471,550 \$	3,434,882
Percent change from previous year	:	13.3%	9.8%	10.3%	7.5%	24.3%	7.6%	47.9%	11.7%	30.2%	-5.3%

(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

				Last I en Years						
										TABLE A-5
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Revenues:										
Taxes	5 13,119,377 \$	11,960,574 \$	15,265,211 \$	14,208,068 \$	13,637,774 \$	12,436,224 \$	13,521,770 \$	11,963,305 \$	12,429,265 \$	11,661,884
Licenses and Permits	743,995	667,418	887,675	599,560	631,681	545,126	762,552	417,710	432,166	464,527
Intergovernmental	629,801	475,260	374,212	377,290	375,754	363,555	440,285	415,315	455,538	445,252
Charges for Services	370,751	395,716	503,424	275,112	357,801	284,648	736,705	441,139	494,218	554,579
Fines and Forfeitures	10,152	57,899	8,282	11,157	7,146	4,093	2,725	(558)	5,156	25,578
Investment Earnings	283,186	161,639	36,824	49,223	62,211	94,543	41,151	65,634	56,860	87,025
Grants and Contributions	5,263,659	5,901,623	5,503,850	6,090,741	4,583,515	4,346,616	3,968,785	3,769,206	3,875,430	3,861,383
Miscellaneous	90,401	95,991	100,150	90,656	114,614	97,266	108,789	142,742	152,874	115,770
Total Revenue	20,511,321	19,716,120	22,679,628	21,701,806	19,770,495	18,172,070	19,582,763	17,214,493	17,901,506	17,215,998
Expenditures:										
Current:										
General Government	10,694,200	10,603,186	9,943,665	10,765,818	9,362,252	9,003,564	9,722,040	10,073,500	10,014,456	10,472,575
Public Safety	1,032,255	910,530	829,791	828,338	811,016	714,239	765,603	838,821	850,149	870,536
Culture and Recreation	552,237	620,871	607,253	538,001	485,452	487,552	434,215	574,777	673,324	685,898
Economic Development	3,513,504	3,477,676	3,145,477	3,110,718	2,681,472	2,348,837	2,220,203	1,433,224	1,307,533	1,176,543
Capital Outlay	1,563,071	1,898,128	2,953,051	1,950,973	1,343,475	954,735	952,990	163,233	425,183	376,793
Debt service:										
Administrative Charges	22,255	22,557	109,099	119,633	119,254	113,844	114,780	114,912	140,822	90,412
Bond Issuance Costs	-	-	-	-	-	120,673	-	-	-	-
Principal	405,000	390,000	3,315,000	2,695,000	2,815,000	3,185,000	2,495,000	2,400,000	2,140,000	1,840,000
Interest	333,925	342,875	492,608	634,675	756,186	941,225	1,033,300	1,122,098	1,190,754	1,306,384
Total Expenditures	18,116,447	18,265,822	21,395,944	20,643,157	18,374,106	17,869,670	17,738,132	16,720,567	16,742,221	16,819,141
Excess of Revenues Over										
(Under) Expenditures	2,394,874	1,450,298	1,283,684	1,058,650	1,396,389	302,400	1,844,631	493,927	1,159,285	396,857
Other Financing Sources (Uses):										
Transfers In	793,077	1,012,284	1,724,070	1,303,273	1,710,628	1,579,663	1,787,359	856,571	890,208	611,163
Transfers Out	(1,530,380)	(1,346,952)	(2,060,070)	(1,623,743)	(1,215,471)	(1,489,270)	(1,237,977)	(831,117)	(1,020,632)	(1,198,485)
Payments of Refunded Bonds	(1,550,580)	(1,540,952)	(2,000,070)	(1,025,745)	(1,213,471)	(7,445,847)	(1,237,977)	(031,117)	(3,025,000)	(1,190,405)
Insurance Proceeds	35,273	35,273	- 149,777	-	-	(7,445,647)	-	-	(3,023,000)	-
Issuance of Refunded Bonds	55,275	33,275	149,777	-	-	- 7,571,396	-	-	3,025,000	-
Proceeds from Sale of Capital Assets	26,316	34,532	2.972	8,172	40.534	43,990	1.685	5,563	7,807	-
Total Other Financing Sources (Uses)	(675,714)	(264,863)	(183,251)	(312,298)	535,690	259,933	551,067	31,018	(122,617)	(587,322)
Total Other Financing Sources (Uses)	(0/3,/14)	(204,803)	(185,251)	(312,298)	333,690	239,933	331,067	51,018	(122,017)	(387,322)
Net Change in Fund Balances	5 1,719,161 \$	1,185,435 \$	1,100,432 \$	746,351 \$	1,932,079 \$	562,332 \$	2,395,698 \$	524,945 \$	1,036,668 \$	(190,465)
Debt Service as a Percent of										
Non-capital Expenditures	4.5%	4.5%	20.6%	17.8%	21.0%	24.4%	21.0%	21.3%	20.4%	19.1%
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1										

Tax Revenues by Source, Governmental Funds

Last Ten Years

TABLE A-6

		Specific		Use and			Penalties	
Year	Property	Ownership	Sales	Cigarette	Lodging	Restaurant	and Interest	Total
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	219,426	2,496,731 (1)	279,374	872,113	246,473	60,423	11,964,795
2013	7,694,069	258,341	2,955,474	1,229,436	1,082,424	274,993	27,032	13,521,770
2014	7,026,165	287,077	3,138,781	357,359	1,203,169	314,825	23,316	12,350,692
2015	7,055,375	303,008	3,812,811	570,271	1,502,265	367,006	27,037	13,637,773
2016	7,350,889	291,693	4,008,650	479,148	1,638,909	412,054	26,724	14,208,067
2017	7,334,897	325,149	4,270,722	1,184,263	1,720,340	421,623	8,218	15,265,211
2018	4,407,067	224,100	4,437,870	587,017	1,833,880	439,896	30,745	11,960,575
2019	4,509,529	224,573	5,042,434	769,303	2,064,690	494,255	14,594	13,119,377
Change								
2010-2019	-40.8%	6.0%	117.9%	57.9%	163.8%	120.4%	-49.9%	12.5%
2010-2017	-3.7%	53.5%	84.5%	143.1%	119.8%	88.0%	-71.8%	30.9%
2015-2019	-36.1%	-25.9%	32.2%	34.9%	37.4%	34.7%	-46.0%	-3.8%

(1) 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

Year	Water and Sewer Fund User Fees	Water System Development User (Tap) Fees	Broadband Fund User Fees	Child Development Fund User Fees	Parking Services Fund User Fees	Housing Authority User Fees	Telluride Conference Center Fund User Fees	Total User Fees
2010	1,896,887	92,472	1,410,430	344,450	170,212	1,990,255	76	5,904,782
2011	2,116,620	20,356	1,472,986	352,011	263,113	2,010,108	-	6,235,194
2012	2,125,578	124,573	1,522,159	393,119	286,544	2,029,386	-	6,481,360
2013	2,379,454	176,725	1,572,602	415,121	323,035	2,151,523	-	7,018,459
2014	2,362,197	37,761	1,625,486	430,994	368,318	2,342,523	920	7,168,199
2015	2,439,540	173,002	1,717,541	441,422	494,359	2,350,040	-	7,615,904
2016	2,438,021	42,960	1,818,604	460,305	397,478	2,346,963	-	7,504,332
2017	2,790,778	276,548	1,945,869	454,663	480,887	2,257,221	-	8,205,966
2018	3,019,668	113,108	2,100,372	445,726	421,557	2,274,472	-	8,374,903
2019	3,147,818	118,829	2,195,536	480,620	564,325	2,324,024	-	8,831,152

Town of Mountain Village Enterprise Fund Expenses Last Ten Years

			Op	erations			Capital Outlay						
	Water and Sewer Fund	Broadband Fund	Child Development Fund	Parking Services Fund	Housing Authority Fund	Telluride Conference Center Fund	Water and Sewer Fund	Broadband Fund	Child Development Fund	Parking Services Fund	Housing Authority Fund	Telluride Conference Center Fund	Total Expenses
2010	1,247,676	1,207,522	560,678	339,115	1,148,880	222,319	11,841	54,898	32,050	-	-	-	4,824,979
2011	1,403,872	1,086,474	546,161	351,065	1,116,628	130,749	27,284	10,057	-	-	1,021,836	-	5,694,126
2012	1,380,534	1,155,171	550,406	259,665	1,599,720	139,959	121,563	19,897	-	-	63,543	15,525	5,305,984
2013	1,305,576	1,214,275	540,929	281,338	1,076,244	105,542	401,407	105,431	-	-	283,011	92,787	5,406,540
2014	1,447,875	1,237,251	544,006	328,928	1,093,578	120,368	298,653	41,971	9,240	-	206,806	33,648	5,362,324
2015	1,414,788	1,384,582	553,015	280,298	1,033,410	193,103	1,756,814	125,976	-	-	90,721	-	6,832,707
2016	1,416,328	1,620,961	586,679	286,610	1,094,375	196,206	326,024	51,774	-	-	170,044	-	5,749,000
2017	1,458,927	1,583,014	613,717	405,192	1,181,232	199,089	382,628	131,574	-	-	201,745	5,564	6,162,683
2018	1,587,320	1,660,393	668,388	299,944	1,574,749	202,543	607,301	227,622	-	5,615	714,771	-	7,548,647
2019	1,479,196	1,719,596	682,430	369,116	1,259,514	197,239	801,557	954,084	-	65,549	661,226	-	8,189,507

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
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	10.96%
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	10.93%
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	10.89%
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	12.67%
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	10.88%
2015	2014	231,186,150	2,529,775,804	93,154,429	20,427,600	508,131	41,826,618	2,833,225,496	13.460	266,407,970	9.40%
2016	2015	228,599,611	2,466,526,089	89,150,287	20,755,650	674,965	41,832,526	2,763,874,076	13.447	294,538,840	10.66%
2017	2016	224,533,231	2,467,868,983	89,423,928	21,852,112	633,586	43,543,186	2,760,768,654	13.589	294,011,170	10.65%
2018	2017	218,489,561	2,683,621,949	91,328,149	23,321,304	400,206	155,371,444	2,861,789,725	13.717	314,681,000	11.00%
2019	2018	197,066,289	2,972,959,400	132,629,306	28,354,103	N/A	156,743,565	3,174,265,533	13.660	316,402,400	9.97%
2020	2019	195,273,835	2,964,609,268	128,299,320	30,256,664	324,999	156,812,480	3,161,951,606	13.485	314,681,000	9.95%

N/A - information is not available.

Source: San Miguel County Assessor's Office

TOWN OF MOUNTAIN VILLAGE Property Tax Rates Direct and Overlapping Governments Last Ten Years

		Town Direct	Rates						Overlapping Ra	ates			
			Mountain		Mountain					Lone	San Miguel	Southwestern	
			Village		Village	Telluride	San	Library	Telluride	Tree	Authority of	Water	Telluride
Fiscal			Historical	Total	Metropolitan	Fire	Miguel	District	School	Cemetery	Regional	Conservation	Hospital
Year	Operations *	Debt (1)	Museum	Direct	District	District	County	R-1	District	District	Transportation	District	District
2011	13.271	-	0.333	13.604	8.794	2.498	10.120	3.492	10.290	0.051	-	0.272	2.294
2012	13.358	-	0.333	13.691	10.750	2.947	10.120	3.587	10.113	0.051	-	0.291	2.304
2013	13.146	-	0.333	13.479	10.823	2.967	10.120	3.630	8.678	0.051	-	0.307	2.288
2014	13.152	-	0.333	13.485	13.325	3.038	10.120	3.710	8.989	0.051	-	0.368	2.286
2015	13.127	-	0.333	13.460	13.052	3.020	10.120	3.655	11.922	0.051	-	0.362	2.280
2016	13.114	-	0.333	13.447	11.820	2.855	10.120	3.661	11.332	0.049	-	0.340	2.280
2017	13.256	-	0.333	13.589	11.840	2.958	10.120	3.656	11.447	0.150	0.750	0.395	2.280
2018	13.384	-	0.333	13.717	1.904	2.940	10.870	2.830	11.059	0.150	0.750	0.407	2.299
2019	13.327	-	0.333	13.660	1.910	2.943	11.967	2.902	13.025	0.156	0.775	0.407	3.608
2020	13.152	-	0.333	13.485	1.742	4.857	11.652	3.555	12.485	0.150	0.752	0.403	3.417

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:

2011	22.398	2016	25.267
2012	24.441	2017	25.429
2013	24.302	2018	15.621
2014	26.810	2019	15.570
2015	26.512	2020	15.227

TABLE B-2

Principal Property Taxpayers

Current Year and Ten Years Ago

			2019			2010		
					Percentage			Percentage
			Taxable		of Town's Taxable	Taxable		of Town's Taxable
			Assessed		Assessed	Assessed		Assessed
Taxpayer	Type of Business		Value	Rank	Value	Value	Rank	Value
TSG Assets Holdings	Ski Area Owner and Operator	\$	12,705,060	1	4.0%	\$ 8,488,320	3	2.3%
Telluride Ski and Golf Company	Ski Area Owner and Operator		11,277,350	2	3.6%	9,193,410	2	2.5%
Telluride Resort Partners (1)	Hotel/Condominium Units		8,797,840	3	2.8%	11,324,440	1	3.0%
AMMV Investments, LLC / Club Telluride LLC	Residential Ownership Club		2,487,520	4	0.8%	2,638,030	8	0.7%
MV Holdings LLC	Real Estate Investment Group		2,331,600	5	0.7%	-		0.0%
Club Telluride Company I LLC	Residential Ownership Club		2,267,060	6	0.7%	2,311,110	10	0.6%
Yellow Brick Road Company LLC	Private Property Owner		2,124,770	7	0.7%	-		0.0%
Northern Trust NA AS TRTEE ET AL	Financial Institution		2,062,190	8	0.7%	2,361,470	9	0.6%
TSG Gondola LLC	Ski Area Owner and Operator		2,050,000	9	0.7%	-		0.0%
Telluride LLC	Private Property Owner		1,459,580	10	0.5%	-		0.0%
Primegro Telluride LLC	Real Estate Developer		-		0.0%	2,722,530	7	0.7%
Peaks Resort and Spa (Telluride Resort and Spa LLC)	Hotel and Spa		-		0.0%	4,333,330	4	1.2%
Telluride Holdings LLC	Real Estate Investment Group		-		0.0%	-		0.0%
Villas at Cortina Developers LLC	Real Estate Developer		-		0.0%	-		0.0%
Stonegate Sundance Partners, LLC	Real Estate Developer		-		0.0%	3,879,700	5	1.0%
Lot 161CR Mountain Village LLC	Developer		-		0.0%	3,304,840	6	0.9%
Exclusive Resorts	Residential Ownership Club		-		0.0%	-		0.0%
St. Sophia Partners, LLLP	Real Estate Developer		-		0.0%	-		0.0%
Butler, Alice L as Trustee	Private Property Owner		-		0.0%	-		0.0%
Subtotal Principal Taxpayers			47,562,970		15.1%	 50,557,180		13.5%
All Other Taxpayers		_	267,118,030		84.9%	 323,303,940		86.5%
Total Taxpayers		\$	314,681,000		100.0%	\$ 373,861,120		100.0%

Source: San Miguel County Assessor's Office

(1) Formerly Lost Creek Associates & RAL Mountain Village Lodging & Ektornet US Telluride LLC, & Madeline Property Owner LLC

Property Tax Levies and Collections

Last Ten Years

TABLE B-4

Collection	Assessment	Total Tax Levy for		within the of the Levy	Collection in Subsequent	Total Collections to Date		
Year	Year	Fiscal Year	Amount	% of Levy	Years	Amount	% of Levy	
2010	2009	7,743,049	7,613,326	98.32%	(5,731)	7,607,595	98.25%	
2011	2010	8,368,027	8,330,119	99.55%	(12,169)	8,317,950	99.40%	
2012	2011	7,793,017	7,742,011	99.35%	(1,076)	7,740,935	99.33%	
2013	2012	7,717,798	7,697,744	99.74%	163	7,697,907	99.74%	
2014	2013	7,118,465	7,116,268	99.97%	-	7,116,268	99.97%	
2015	2014	7,063,008	7,060,595	99.97%	-	7,060,595	99.97%	
2016	2015	7,442,123	7,376,897	99.12%	(25,988)	7,350,909	98.77%	
2017	2016	7,476,559	7,479,876	100.04%	(144,607)	7,335,269	98.11%	
2018	2017	4,529,348	4,523,908	99.88%	-	4,523,908	99.88%	
2019	2018	4,518,902	4,518,813	100.00%		4,518,813	100.00%	

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

Ratios of Outstanding Debt by Type -Town of Mountain Village

Last Ten Years

Year	Governmental <u>Activities</u>	Business-Type Activities					
	General Obligation Bonds (1)	Revenue Bonds (3)	Note Pavable	Total Primary Government	Percentage of Actual Property Value (1)	Per Capita (2)	Per Personal Income
2010	28,105,000	13,020,000	1,110,691	42,235,691	1.2%	32,167	721
2011	26,090,000	12,840,000	1,088,946	40,018,946	1.4%	29,954	652
2012	23,565,000	12,650,000	1,066,251	37,281,251	1.5%	27,555	580
2013	21,070,000	12,450,000	1,042,247	34,562,247	1.4%	25,395	513
2014	18,190,000	12,340,000	1,017,055	31,547,055	1.1%	22,844	447
2015	15,375,000	12,275,527	660,221	28,310,748	1.0%	20,500	382
2016	12,680,000	12,340,000	292,600	25,312,600	0.9%	17,978	326
2017	9,365,000	12,275,527	-	21,640,527	0.8%	15,381	266
2018	8,975,000	11,881,789	-	20,856,789	0.7%	14,688	244
2019	8,570,000	11,475,396	-	20,045,396	0.6%	13,977	228

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.

Mountain Village Metropolitan District merged into the Town of Mountain Village 1/1/2007

TABLE C-1

Town Of Mountain Village Direct and Overlapping Bond Debt December 31, 2019

TABLE C-2

Governmental Unit	2019 Valuation	Bond Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Library District R-1	\$ -	\$ -	#DIV/0!	\$ #DIV/0!
Telluride Fire District	-		#DIV/0!	#DIV/0!
Subtotal		-		#DIV/0!
Mountain Village Metropolitan District, a unit of the Town of Mountain Village	314,681,000	8,570,000 (1)	100.0%	8,570,000
Total Direct and Overlapping Debt		\$ 8,570,000		\$#DIV/0!

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

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Town. This schedule

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

Pledged-Revenue Coverage

Last Ten Years

TABLE C-3

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

	Gross	Less: Operating	Net Available	Debt	Service	
Year	Revenue	Expenses	Revenue	Principal	Interest	Coverage
2010	1,986,020	1,121,823	864,197	22,298	486,158	1.70
2011	1,996,266	1,095,394	900,872	201,745	293,179	1.82
2012	2,007,358	1,003,534	1,003,824	214,502	272,229	2.06
2013	2,129,888	1,049,555	1,080,333	224,004	266,229	2.20
2014	2,324,246	1,005,537	1,318,710	285,801	262,799	2.40
2015	2,337,461	1,030,000	1,307,461	356,834	480,291	1.56
2016	2,333,828	987,015	1,346,814	367,621	432,260	1.68
2017	2,343,641	1,049,464	1,294,177	357,073	406,401	1.70
2018	2,386,123	1,055,377	1,330,746	393,738	394,539	1.69
2019	2,404,321	1,214,929	1,189,392	406,393	381,884	1.51

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

gai Debt Margin Inform

Last Ten Years

TABLE C-4

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Assessed Value \$	314,681,000 \$	290,861,460 \$	289,947,030 \$	294,011,170 \$	294,538,840 \$	266,407,970 \$	265,515,290 \$	317,578,720 \$	318,849,890 \$	373,861,120
Debt Limit	157,340,500	145,430,730	144,973,515	147,005,585	147,269,420	133,203,985	132,757,645	158,789,360	159,424,945	186,930,560
Total Net Debt Applicable to Limit	6,550,000	6,835,000	7,110,000	10,310,000	12,890,000	15,595,000	18,370,000	20,765,000	23,065,000	25,080,000
Legal debt margin \$	150,790,500 \$	138,595,730 \$	137,863,515 \$	136,695,585 \$	134,379,420 \$	117,608,985 \$	114,387,645 \$	138,024,360 \$	136,359,945 \$	161,850,560
Total Net Debt Applicable to the Limit as a percentage of the Debt Limit	4.2%	4.7%	4.9%	7.0%	8.8%	11.7%	13.8%	13.1%	14.5%	13.4%

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

Demographic and Economic Statistics

Last Ten Years

TABLE D-1

	r	Fown of Mounta i	in Village						
Year	Population	Per Capita Personal Income	Per Capita Total Income	Zoned Population	Population	Per Capita Personal Income	Per Capita Total Income	School Enrollment	Unemployment Rate
2008	1,309	-	-	8,027	7,366	53,312	392,696,192	1,010	3.9%
2009	1,272	-	-	8,027	7,379	55,871	412,271,932	973	6.6%
2010	1,313	45,520	59,767,117	8,027	7,356	58,553	430,714,271	954	7.6%
2011	1,336	-	-	8,027	7,487	61,363	459,427,150	1,032	7.8%
2012	1,353	-	-	8,027	7,580	64,309	487,460,368	738	6.9%
2013	1,361	-	-	8,027	7,621	67,396	513,621,684	863	5.5%
2014	1,381	-	-	8,027	7,738	70,631	546,539,301	835	3.7%
2015	1,381	-	-	8,027	7,840	74,021	580,323,312	907	2.4%
2016	1,408	-	-	8,027	8,023	77,574	622,374,842	933	2.4%
2017	1,407	-	-	8,027	8,045	81,297	614,303,502	902	2.7%
2018	1,420	-	-	8,027	8,177	85,432	632,795,880	913	3.4%
2019	1,434	-	-	8,027	8,259	87,995	726,730,136	920	2.5%

Source: Population and income data provided by the Colorado Division of local Government, State Demography Office; school enrollment data provided by Telluride School District; unemployment data provided by the US Bureau of Labor Statistics. Personal per capita income for the Town of Mountain Village is only calculated every ten years during the U.S. Census. Telluride School District enrollment as of 2016 includes Pre-K through 12th grade.

TOWN OF MOUNTAIN VILLAGE **Principal Employers** Last Ten Years

TABLE D-2

	2019			
Freelaw		F	% of Total	Deala
Employer Telluride Ski and Golf Company (1)	Type of Business Ski Area Owner and Operator	Employees 986	Employment 76.95%	Rank 1
Madeline Property Owners (Hotel Madeline)	Hotel and Restaurants	156	12.17%	2
Town of Mountain Village	Government	139	10.88%	3
Total		1,281	1010070	2
	2018			
			% of Total	
Employer	Type of Business	Employees	Employment	Rank
Telluride Ski and Golf Company (1)	Ski Area Owner and Operator	1,077	79.05%	1
Madeline Property Owners (Hotel Madeline)	Hotel and Restaurants	146	10.72%	2
Town of Mountain Village	Government	139	10.23%	3
Total		1,362		
	2017			
			% of Total	
Employer	Type of Business	Employees	Employment	Rank
Telluride Ski and Golf Company (1)	Ski Area Owner and Operator	1,050	77.05%	1
Madeline Property Owners (Hotel Madeline)	Hotel and Restaurants	176	12.92%	2
Town of Mountain Village	Government	137	10.03%	3
Total		1,363		
	2016			
			% of Total	
Employer	Type of Business	Employees	Employment	Rank
Telluride Ski and Golf Company (1)	Ski Area Owner and Operator	1,050	76.63%	1
Madeline Property Owners (Hotel Madeline)	Hotel and Restaurants	185	13.50%	2
Town of Mountain Village	Government	135	9.87%	3
Total		1,370		
	2015			
			% of Total	
Employer	Type of Business	Employees	Employment	Rank
Telluride Ski and Golf Company (1)	Ski Area Owner and Operator	1,020	86.22%	1
Madeline Property Owners (Hotel Madeline)	Hotel and Restaurants	163	13.78%	2 3
Town of Mountain Village Total	Government	132	11.12%	3
1 otal	2014	1,183		
	2014		% of Total	
Employer	Type of Business	Employees	Employment	Rank
Telluride Ski and Golf Company (1)	Ski Area Owner and Operator	<u>953</u>	72.17%	1
Town of Mountain Village	Government	129	9.80%	2
Telluride Resort and Spa	Hotel, Restaurants, and Spa	125	9.47%	3
Ektornet (Hotel Madeline)	Hotel and Restaurants	113	8.56%	4
Total		1,320	0.5070	
	2013			
	2015		% of Total	
Employer	Type of Business	Employees	Employment	Rank
Telluride Ski and Golf Company (1)	Ski Area Owner and Operator	<u>965</u>	73.26%	1
Town of Mountain Village	Government	130	9.88%	2
Telluride Resort and Spa	Hotel, Restaurants, and Spa	121	9.19%	3
Ektornet (Hotel Madeline)	Hotel and Restaurants	101	7.67%	4
Total		1,317		
	2012			
			% of Total	
Employer	Type of Business	Employees	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%	2
Telluride Resort and Spa	Hotel, Restaurants, and Spa	145	9.55%	3
Town of Mountain Village	Government	144	9.48%	4
Total		1,519		
	2011			
			% of Total	
Employer	Type of Business	Employees	Employment	Rank
Telluride Ski and Golf Company	Ski Area Owner and Operator	1,010	68.94%	1
Ektornet (Hotel Madeline & Inn at Lost Creek)	Hotel and Restaurants	157	10.72%	2
Telluride Resort and Spa	Hotel, Restaurants, and Spa	150	10.24%	3
Town of Mountain Village	Government	148	10.10%	4
Total		1,465		
	2010		0/ 075 -	
. .		- ·	% of Total	р. ·
Employer	Type of Business	Employees	Employment	Rank
Telluride Ski and Golf Company	Ski Area Owner and Operator	970	67.09%	1
RAL Lodging LLC (Capella & Inn at Lost Creek)	Hotel and Restaurants	175	12.10%	2
Telluride Resort and Spa	Hotel, Restaurants, and Spa	153	10.58%	3
Town of Mountain Village Total	Government	148 1,446	10.22%	4
10(a)		1,440		

(1) In 2013, TSG purchased the Inn at Lost Creek and in 2015, The Peaks Resort and Spa.

<u>2921</u>E: Human Resource departments for various agencies.

Full-Time Equivalent Town Employees by Function/Program

Last Ten Years

TABLE E-1

									Plaza Services				
	General	Public	Planning and	Housing	Daycare		Road &	Parking &	Parks &		Water &	Broadband	
Year	Government	Safety	Development	Authority	Program	Administration	Bridge/Shop	Transit	Recreation	Gondola	Sewer	Fund	Total
2010	3.80	9.70	6.00	5.50	9.20	8.50	13.00	18.15	17.95	45.00	7.00	4.00	147.80
2011	3.80	9.70	7.00	6.00	8.55	9.20	13.00	18.15	17.95	44.10	6.50	4.00	147.95
2012	3.50	8.70	6.85	6.15	8.55	9.50	12.50	17.90	15.70	44.25	6.50	4.00	144.10
2013	3.50	7.70	5.00	6.15	8.50	9.50	12.50	6.95	15.80	44.05	6.50	4.00	130.15
2014	3.50	7.70	4.85	6.15	8.50	9.50	12.00	4.90	17.90	43.95	6.50	4.00	129.45
2015	3.50	7.70	5.85	6.15	8.50	9.50	12.00	4.80	19.00	44.10	6.50	4.00	131.60
2016	4.00	7.70	6.25	6.15	8.20	9.00	12.00	5.80	20.25	45.40	6.50	4.00	135.25
2017	4.00	7.70	6.25	6.15	9.50	10.00	11.84	5.18	19.88	45.92	6.33	4.00	136.75
2018	4.00	8.70	6.25	7.15	9.50	12.00	11.84	6.40	18.63	44.60	6.33	4.00	139.40
2019	4.00	8.70	6.25	7.15	9.50	12.20	11.84	6.40	17.63	44.60	6.33	4.80	139.40

Source: Town of Mountain Village Human Resources Department

Operating Indicators by Function/Program

Last Ten Years

TABLE E-2

		2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Function/Program:	_										
General:											
Business Licenses Issued (3)		1,541	1,340	1,325	1,263	1,101	1,043	1,038	1,035	944	778
Business Licenses Revenue	\$	321,392 \$	313,553 \$	320,389 \$	296,585 \$	281,898 \$	270,572 \$	268,235 \$	245,933 \$	228,506	201,719
Skier Days (1)	¢	385,220	535,387	425,206	487,144	505,592	478,211	454,259	424,822	423,927	420,621
Real Estate Transfer Assessments (RETA)	\$	7,014,416 \$	5,692,753 \$	8,478,982 \$	5,700,044 \$	5,416,271 \$	6,301,078 \$	3,962,093 \$	4,873,158 \$	2,684,481	4,318,347
Planning and Development Services:											
Construction Permits Issued		98	97	115	107	83	93	128	127	48	87
Building Permits Valuation	\$	45,036,262 \$	30,532,893 \$	64,003,406 \$	22,855,998 \$	28,594,840 \$	17,782,576 \$	56,574,803 \$	37,471,121 \$	18,130,969	27,388,886
Housing Authority											
Occupancy Rate		99.32%	98.53%	97.13%	99.28%	99.36%	95.53%	87.16%	81.56%	81.36%	85.92%
Public Works:											
Street Resurfacing (miles)		1.60	2.57	6.49	3.51	1.00	1.06	3.30	1.50	0.00	5.00
Water:											
Average Daily Consumption (gallons)		776,485	806,564	593,477	661,178	619,452	530,348	644,682	686,717	695,070	545,099
Wastewater:											
Average Daily Sewage Treatment (gallons)		270,953	251,580	216,159	258,150	232,521	240,565	223,572	212,085	218,071	212,312
Transit:		2 151 (02	2.026.121	2 812 254	2 778 010	2 (17 (42	2 407 102	2 282 778	0 171 110	2 1 4 9 0 7 7	2 208 0/7
Gondola Passengers Chondola Passengers		3,151,603 134,052	3,026,131 132,608	2,813,254 118,257	2,778,910 111,256	2,617,642 122,086	2,407,193 118,232	2,283,778 108,156	2,171,113 N/A	2,148,977 N/A	2,298,067 N/A
Bus Passengers		68,605	53,264	55,935	46,221	43,490	40,003	35,889	N/A N/A	N/A N/A	N/A N/A
Employee Shuttle Riders		16,990	15,053	14,887	15,530	18,752	16,780	20,362	N/A	N/A N/A	N/A N/A
Dial A Ride Passengers		110,129	85,578	92,092	46,221	74,008	48,172	26,887	59,280	66,973	61,411
Dial A Ride Lassengers		110,129	65,576	92,092	40,221	/4,000	40,172	20,007	57,200	00,775	01,411
Broadband Services:											
Cable TV Subscribers		1,625	1,695	1,715	1,691	1,685	1,560	1,423	1,412	1,448	1,501
Phone Subscribers		98	102	102	99	98	96	88	84	77	37
Internet Subscribers		1,845	1,842	1,840	1,820	1,815	1,012	952	955	954	910
Daycare Services:											
Average # of Resident Infants Tended Per Day		5.12	5.70	5.49	5.52	5.04	4.39	3.92	4.57	2.57	2.02
Average # of Resident Toddlers Tended Per Day		14.78	12.55	13.44	12.73	11.15	12.14	12.45	9.10	8.52	9.95
Average # of Non-resident Infants Tended Per Day		0.00	0.00	0.16	0.49	0.65	0.77	0.73	0.92	1.19	1.15
Average # of Non-resident Toddlers Tended Per Day		0.21	1.07	1.65	2.53	2.27	1.10	1.83	2.18	3.57	5
Preschool Services:											
Average # of Resident Students Tended Per Day		15.44	14.48	13.47	11.02	11.02	9.81	8.55	9.80	9.11	8.67
Average # of Non-resident Students Tended Per Day		0.55	0.24	0.00	3.71	3.71	4.06	4.98	4.30	3.60	2.81
Conference Center: (2)											
Attendance at Events		18,901	23,316	27,624	27,390	36,937	28,943	13,321	11,839	11,530	24,309
		,	,	,	,	· · · · · · · · · · · · · · · · · · ·	,	,	,	,	,
Number of Event Days		64	78	119	130	150	81	129	87	103	131
Percentage of Possible Event Days		17.53%	21.37%	32.60%	35.62%	41.10%	22.19%	35.34%	23.84%	28.22%	35.89%

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. The ski compay reports by the ski season rather than calendar year, due to Covid-19, the 2019/2020 ski season was cut short 21 days.

(2) Conference Center operations are contracted out to a management company.

(3) The increase in BL'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.

The jurg in any ber of licensees from 2018 to 2019 was affected by new laws requiring remote sellers to pay sales taxes without a physical presence. However, remote sellers are granted a "no fee" license, therefore revenues did no increases proportionately.

Capital Asset Statistics by Function/Program

Last Ten Years

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Function/Program:										
Public Safety:										
Stations	1	1	1	1	1	1	1	1	1	1
Public Works:										
Streets (miles)	20	20	20	20	20	20	18	18	18	18
Water Mains (miles)	38	38	38	38	35	35	30	30	30	30
Sewer Lines (miles)	29	29	29	29	29	29	19	19	19	19
Fleet:										
Vehicles (1)	96	99	104	98	82	81	79	78	79	80
Broadband Services:										
Cable TV Line (miles)	36	36	34	33	33	33	33	33	33	33
Parks and Recreation:										
Acreage of Parks and Open Space	1169	1169	1169	1169	1169	1169	1169	1169	1169	1169
Miles of Maintained Trails (Winter)	15	15	15	15	15	15	15	13	13	13
Miles of Maintained Trails (Summer)	13	13	13	13	16	16	16	10	8	8
Ponds	1	1	1	3	3	3	3	3	3	4
Outdoor Ice Skating Rink	1	1	1	1	1	1	1	1	1	1
Outdoor Ice Skating Pond	1	1	1	1	0	0	0	0	0	1
Conference Center	1	1	1	1	1	1	1	1	1	1

Sources: Various town departments.

(1) Due to the classification of "vehicles" by our insurance company, we have reclassed trailers from "equipment" to "vehicles" in our system, thus increasing the count in 2016.

This Page Left Blank Intentionally





<u>Financial</u>

2020

Revenue Operating Expense Net Surplus / Deficit Capital Outlays Net impact to reserves

Reserve Balance

FT Headcount

Key Assumptions:

- Airline Travel at xx % of capacity in January '21 and xx% in June '21

2021

Śν

%

- Vaccine available by xxxxxx
- Mountain film is online and TFF is in person
- Limited CapEx expenditures and hiring freeze continues

Key Infrastructure / Investment Projects

- Complete fiber project to the home with 99% uptime
- Develop a plan and funding for Meadows Trail under Rt 145
- Complete a Turnaround / Capital Plan for Convention Center
- Evaluate VCA 47 unit Expansion Project either with TMV funding or via 3rd party developer
- Complete safety projects on San Joaquin and Country Club Dr.

Progress on Cross Governmental Projects

- Complete Water Treatment phasing plan and prepare for construction in 2023
- Gondola committee will focus on summarizing concerned citizen input and cross governmental input.
- Implement SMART strategic operating plan subject to material revenue shortfalls with a focus on new routes and new buses
- Evaluate lessons learned from Covid 19 outbreak

People / Environment

- Complete succession planning and employee development process
- Green Team analyze the lack of uptake around some of our green initiatives and implement program changes
- BDAC to develop a list of revenue enhancing activities and prioritize
- Assess community needs in a post Covid 19 world and develop action items
- Identify new affordable housing high value options and how TMV can facilitate development
- Identify two high value BDAC initiatives for 2021
- Assess whether the Comprehensive Plan needs updating



PLANNING AND DEVELOPMENT SERVICES DEPARTMENT

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

Item No. 11

- TO: Town of Mountain Village, Town Council
- FROM: Drew Harrington, Building Official & Michelle Haynes, Planning and Development Services Director
- FOR: Meeting of August 20, 2020
- RE: Consideration of a Second Reading of an Ordinance of the Town Council of the Town fo Mountain Village, Colorado Regarding Amendments to the Community Development Code to Chapter 17.7 Sections 17.7.2-17.7.21, Building Regulations, Adopt the 2018 Editions of the International Building Code, International Residential Code, International Energy Conservation Code, International Mechanical Code, International Fuel Gas Code, International Property Maintenance Code, the 2018 Edition of the International Plumbing Code (as Adopted by the State with Local Exceptions), the 2020 National Electrical Code (as Adopted by the State with Local Exceptions) the 2018 Edition of the International Fire Code (as Adopted by the Telluride Fire Protection District with Local Exceptions), and the 2018 Existing International Building Code

Attachments

- 1) Exhibit A. Ordinance
 - Redline Building Code Amendments
- 2) Exhibit B. Building Official observations related to building costs
- 3) Exhbit C. An Explanation of Prescriptive versus Performance Methods

<u>Overview</u>

The substance of the memo is the same as the first reading with no changes other than acknowledgment of the first reading date and approval.

It is typical for communities to update building codes every six years. The Town of Mountain Village is bringing forth building code amendments consistent with the six-year timeframe. We last updated our building codes in 2012.

The Town of Telluride, San Miguel County and the Town of Mountain Village have been working towards adopting the same building codes for the past few years. The Town of Telluride just adopted the 2018 code, San Miguel County intends to adopt 2018 codes within the next 12 months, and we are bringing code amendments through consistent with the building department's 2020 work plan. By regional adoption of the same codes (with specific jurisdictional amendments), we will make code compliance, review and submittals easier for the building community. The building community will only have to reference one 2018 code rather than multiple codes, as was

the case for all prior years if performing work in Mountain Village, the Town of Telluride and/or San Miguel County.

Board Reviews

- The Town Council held a worksession on the topic on June 18, 2020 with direction to move forward with the adoption process.
- The Design Review Board provided a unanimous recommendation to approve the building code amendments as written at their July 2, 2020 regular meeting.
- The Town Council held a first reading of an ordinance on July 16, 2020 approving as presented with a unanimous vote.

<u>Review</u>

The Building Official, Planning and Development Services Director and Attorney have collectively reviewed the proposed code updates for your review. Drew Harrington, the MV Building Official, has also shared the proposed redline for feedback with members of the Building Board of Adjustment and Appeals and regional professionals with positive support.

<u>Approach</u>

Drew's three-part approach to the building code amendments addresses sensitivity to construction costs, life safety issues, and better-addressing customer and builder complaints with the current adopted codes. We are also capitalizing on the opportunity to have all the western slope building departments on the same code cycle. As referenced above, this has never happened before and will promote consistency and efficiency with local contractors.

Highlighted Proposed Amendments

Home Energy Rating System (HERS) Requirements

We recommend small changes that could improve construction costs without affecting the energy efficiency of our local homes. Our current adopted HERS ratings are as follows:

7000 sq. ft. or less: HERS rating of 60 or lower 7000 sq. Ft. to 13,000 sq. ft.: HERS rating of 55 or lower 13,000 sq. Ft. and larger: HERS rating of 50 or below

Our suggested edit is as follows:

A prescriptive method may be used for homes 3600 square feet or less with no (HERS) verification prior to issuance of a Certificate of Occpancy (CO). The prescriptive or performance (HERS) method shall be confirmed prior to issuing a building permit. Please see exhibit C that explains the difference between prescriptive and performance method requirements. Performance methods must meet the ratings below:

- (a) 3601 sq. ft to 7000 sq.: HERS rating 60 or lower.
- (b) 7,000 to 13,000 sq. ft.: HERS rating of 55 or lower
- (c) 13,000 feet and larger: HERS rating of 50 or below.

This change will allow the smaller home builder to use the 2018 energy code prescriptive method if they choose too. This would save the cost of a (HERS) rater and if their boiler is under the 200,000 BTU threshold, they would avoid the need for an engineered mechanical system.

The currently adopted 2012 Energy Code had no minimum requirement for Energy Rating Index (HERS), the 2018 Energy Code has added a minimum Energy Rating Index (HERS) which is 61 for climate zone 6 our area.

The Mountain Village has been a leader in Energy Rating Index (HERS) since our 2012 adoption and we are still above the required HERS per the 2018 Energy Code requirements. My hope is that this small reduction in HERS rating requirements will not be viewed as if we do not care about the environment, instead that it be viewed as a way to help the smaller home builders because they can build per the 2018 codes and achieve the necessary rating.

Below are two additions related to the Energy Code:

- 1- We will require two sources of control for all exterior snowmelt systems, and they will be able to choose from Moisture, Temperature, or Time clock controls this requirement is for Mountain Village and Telluride area.
- 2- We will require timers on all exterior fireplaces or fire pits 60-minute time maximum.

Life safety: My suggested changes as follows:

- 1- International Mechanical Code: All sealed combustion venting must be pressure tested prior to concealment. This change addresses new and remodel construction, there have been boiler replacements in our area and telluride that reviled the couplings joining flue piping had never been glued, this has some very serious consequences such as CO being release into homes.
- 2- International fuel and Gas code: Gas fireplaces in sleeping areas must have either a timer, or permanent thermostat to control the main burner operation, shall have a maximum operating time of 1 hour or a maximum temperature setting of 85 degrees. This requirement was added due to an unfortunate incident involving a toddler.
- 3- National Electrical Code: A disconnecting means must be installed no higher than 8' AFF for all exterior deicing systems, the disconnect must be within site of the equipment. This requirement was added for the safety of workers doing snow removal or fire department.
- 4- National Electrical Code: Lighting fixtures located in Bunk Bed areas or furniture sleeping areas must be a completely enclosed light source with non- interchangeable lamps. This code was added due the proximity to combustible linens.

Addressing customer and builder complaints with current adopted codes:

We have had multiple complaints related to the requirement for fire treated timber for all exterior projections such as decks. The fire treated wood is very difficult to source and very expensive. To address this issue have amended the requirement as follows:

Appendages and Projections. Unenclosed accessory structures attached to buildings with habitable spaces and projections, such as decks, shall be <u>protected by one of the</u> following methods: Constructed with either non-combustible materials, heavy timber as specified in the (2018 IBC section 2304.11) or exterior grade ignition resistant materials as specified in the (2018 IBC section 2303.2). Constructed so that all exposed structural members are enclosed with an approved one-hour assembly approved by the Building Official or constructed in coordination with the Planning Department upon approval of a wildfire mitigation plan addressing defensible space criteria provided in CDC Section 17.6.1(A) – Fire Mitigation and Forestry Management. All appendages and projections regardless of method of construction shall provide a cleanable ground surface, as

<u>applicable</u>. The fire mitigation approach will require a planning department sign off on the inspection record prior to framing inspection. . Constructed as either non-combustible, heavy timer or exterior grade ignition resistant materials such as those listed as WUIC (Wildland Urban Interface Code) approved products."

This gives the contractors and architects several options to comply.

ICC requirements

We have received multiple complaints asking to allow Handyman to do small projects, the bigger contractors did not have time and were too expensive. To address this issue, I have allowed these non- ICC certified contractors to do small jobs on a limited basis. This program will be watched and adjusted as need be.

PROPOSED MOTION

I move to approve on second reading amendments to the Community Development Code, Chapter 17.7 Sections 17.7.2-17.7.21, Building Regulations, to Adopt the 2018 Editions of the International Building Code, International Residential Code, International Energy Conservation Code, International Mechanical Code, International Fuel Gas Code, International Property Maintenance Code, the 2018 Edition of the International Plumbing Code (as Adopted by the State with Local Exceptions), the 2020 National Electrical Code (as Adopted by the State with Local Exceptions) the 2018 Edition of the International Fire Code (as Adopted by the Telluride Fire Protection District with Local Exceptions), and the 2018 Existing International Building Code.

/dh & mh

ORDINANCE NO. 2020-____

CONSIDERATION OF A FIRST READING OF AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN FO MOUNTAIN VILLAGE, COLORADO REGARDING AMENDMENTS TO THE COMMUNITY DEVELOPMENT CODE TO CHAPTER 17.7 SECTIONS 17.7.2-17.7.21, BUILDING **REGULATIONS, TO ADOPT THE 2018 EDITIONS OF THE INTERNATIONAL BUILDING** INTERNATIONAL CODE. RESIDENTIAL CODE. **INTERNATIONAL ENERGY** CONSERVATION CODE, INTERNATIONAL MECHANICAL CODE, INTERNATIONAL FUEL GAS CODE, INTERNATIONAL PROPERTY MAINTENANCE CODE, THE 2018 EDITION OF THE INTERNATIONAL PLUMBING CODE (AS ADOPTED BY THE STATE WITH LOCAL EXCEPTIONS), THE 2020 NATIONAL ELECTRICAL CODE (AS ADOPTED BY THE STATE WITH LOCAL EXCEPTIONS) THE 2018 EDITION OF THE INTERNATIONAL FIRE CODE (AS ADOPTED BY THE TELLURIDE FIRE PROTECTION DISTRICT WITH LOCAL EXCEPTIONS), AND THE 2018 EXISTING INTERNATIONAL BUILDING CODE

RECITALS

- A. The Town of Mountain Village (the "Town") is a legally created, established, organized and existing Colorado municipal corporation under the provisions of Article XX of the Constitution of the State of Colorado (the "Constitution") and the Home Rule Charter of the Town (the "Charter").
- B. Pursuant to the Constitution, the Charter, the Colorado Revised Statutes and the common law, the Town has the authority to regulate the use and development of land including but not limited to building regulations and to adopt ordinances and regulations in furtherance thereof.
- C. The Town Council may amend the CDC from time to time due to changing circumstances or to update any chapter such as the building codes from time to time which the Town Council has deemed necessary at this time Such an update of the CDC has become necessary.
- D. The Town Council held a worksession on June 18, 2020 and provided direction to staff process with adoption of the building code update.
- E. The Design Review Board provided a unanimous recommendation to approve as presented the building code update on July 2, 2020.
- F. The Town Council held public meeting on July 16, 2020 to consider a first reading of an ordinance.
- G. The Town Council held a public hearing on August 20, 2020 to consider a second reading of an ordinance.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO AS FOLLOWS:

Section 1. Amendment of Community Development Code

- A. The Town of Mountain Village Community Development Code, Title 17 is hereby amended and replaced as set forth in Exhibit A which is attached hereto and incorporated herein.
- B. The Planning Division is directed to codify the amendments in Exhibit A into the CDC and the Clerk's office is directed to codify the amended CDC into the Town of Mountain Village Municipal Code.
- C. The Planning Division may correct typographical and formatting errors in the amendments or the adopted CDC.

- 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 thirty days after the public hearing which is September 19, 2020

Section 5. Public Hearing

A public hearing on this Ordinance was held on the 20th day of August, 2020 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 16st day of July, 2020

TOWN OF MOUNTAIN VILLAGE:

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

ATTEST:

By:

Laila Benitez, Mayor

Susan Johnston, Town Clerk

HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village, Colorado this 20th day of August, 2020.

TOWN OF MOUNTAIN VILLAGE:

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

By:___

Laila Benitez, Mayor

ATTEST:

Susan Johnston, Town Clerk

Approved As To Form:

Jim Mahoney, Town Attorney

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

1. The attached copy of Ordinance No. 2020-__ ("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 July 16, 2020, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Laila Benitez, Mayor				
Dan Caton, Mayor Pro-Tem				
Martinique Davis Prohaska				
Peter Duprey				
Patrick Berry				
Natalie Binder				
Jack Gilbride				

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 August 20, 2020 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 via virtual Zoom meeting, Mountain Village, Colorado, on August 20, 2020. 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
Laila Benitez, Mayor				
Dan Caton, Mayor Pro-Tem				
Martinique Davis Prohaska				
Peter Duprey				
Patrick Berry				
Natalie Binder				
Jack Gilbride				

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 ___rd day of _____ 2020.

Susan Johnston, Town Clerk

(SEAL)

Chapter 17.7 BUILDING REGULATIONS

17.7.1. GENERAL

- **A.** All property within the Town of Mountain Village shall comply with the Building Regulations as set forth in this chapter.
- B. The following administrative provisions shall supplement and <u>unless otherwise provided</u> <u>for</u>, supersede the administration and enforcement section, as noted herein, in each of the following codes as adopted in the Building Regulations: <u>The 2018 Editions of the</u> International Building Code ("IBC"), International Residential Code ("IRC"), International Energy Conservation Code ("IECC"), International Mechanical Code ("IMC"), International Fuel Gas Code ("IFGC"), International Property Maintenance Code ("IPMC"), the <u>2020 Edition of the</u> National Electric Code, NFPA70, ("NEC"),- as adopted by the State of Colorado, International Plumbing Code ("IEBC"), as adopted by the State of Colorado, the International Evisting Building Code ("IEBC"), and the International Fire Code ("IFC") as adopted by the Telluride Fire Protection District, (collectively referred to as the "codes"). In instances where the State of Colorado adopts subsequent code updates or amendments to the plumbing or electrical codes, the Town of Mountain Village also adopts the State Codes and exceptions and amendments found with the Building Regulations will survive. Further, the Town of Mountain Village reserves the right to amend and except as needed.

17.7.2. ADMINISTRATIVE PROVISIONS

- A. Referenced Codes and Standards. The codes shall be considered part of the requirements of the Building Regulations. Local amendments to the codes are set forth in these Building Regulations.
- **B. Rules of Construction.** Where conflicting regulations exist between the Building Regulations and one of the adopted codes, the most stringent shall apply as determined by the Building the Building Regulations shall applyOfficial.
 - 1. Where enforcement of a codes provision would violate the conditions of the listing of the equipment or appliance, the conditions of the listing and manufacturer's instructions shall apply.
 - 2. Where the codes or the Building Regulations specify differing materials, methods of construction or other requirements, the most restrictive, applicable requirement Building Official shall reasonably determine which applicable requirement shall govern.
 - 3. Where there is a conflict between the codes' requirements and/or the Building Regulations, the Building Official is authorized to render interpretations and adopt policies and procedures in order toto clarify the application of the Codes' provisions in order to bring the codes into conformance with the Building Regulations. Such interpretations and policies shall not have the effect of waiving requirements specifically provided for in the Building Regulations.
- **C. Building Division** (The following replaces Section R-103.1 of the IRC and IBC, and related sections of the codes)

- 1. Administration. Administration of the Building Regulations falls under the <u>Planning</u> and <u>Development Services Department</u>, <u>Building</u> Division, with the Building Official designated as the code official under these regulations.
- 2. Building Official Appointment. The Building Official shall be appointed by the Community Planning and Development Services Director or its designee in consultation and with the consent of the Town Manager and consultation with the Human Resources Director.
- 3. **Deputies.** In accordance with the proscribed procedures of this Town and with the concurrence of the appointing authority, the Building Official shall have the ability to recommend to the <u>Community DevelopmentPlanning and Development Services</u> Director and the Town Manager that the Town appoint inspectors, plan examiners and other employees. Such employees shall have the powers as delegated by the Town.
- **3.4.** In the absence of the Building Official, the Planning and Development Services Director will appoint a designee and/or will otherwise perform the duties of the Building Official.

D. Building Official Roles and Responsibilities

- 1. **Duties and Powers of the Building Official.** The Building Official is hereby authorized to:
 - a. Enforce the provisions of the codes and Building Regulations;
 - b. Render interpretation of these codes. Render <u>major</u> interpretations of these codes <u>after consultation with the Planning and Development Services Director and the</u> <u>Town Attorney;</u>
 - c. Adopt policies and procedures <u>in order toto</u> clarify the application of the codes and Building Regulations provisions;
 - i. Such interpretations, policies and procedures shall be in compliance with the intent and purpose of the codes.
 - ii. Such policies and procedures shall not have the effect of waiving requirements specifically provided for in the adopted codes.
 - d. Require that hazardous conditions in violation of the codes be corrected when the Building Official has found that conditions are hazardous to life or property;
 - e. Investigate the cause, origin, and circumstances of any fire, flood, explosion, or any other hazardous condition;
 - f. Require and review plans to ensure compliance with codes;
 - g. Require that whenever any installation is covered or concealed without first obtaining the required permits and inspection the Building Official shall be authorized to require that such work be exposed for inspection;
 - h. Order the immediate evacuation of any building deemed unsafe when such building has hazardous conditions that present imminent danger to building occupants;
 - i. Order any electrical, mechanical or plumbing system or portion thereof, that has become hazardous to life, health, property, or has become unsanitary, the Building Official may order that such system either <u>to</u> be removed or restored to a safe condition;
 - j. A person shall not use or maintain a defective electrical, mechanical or plumbing system after receiving such notice;
 - **k.** Waive specific requirements of the Building Regulations or permit alternative methods when it is assured that equivalent objectives can be achieved.
- 2. Non-Interference. Persons shall not interfere with the Building Official carrying out any

duties or functions.

- 3. Right of Entry. When the Building Official or his authorized representative has reasonable cause to believe that a violation of the Building Regulations is likely to exist in a structure or upon a premises and that entry into the structure or upon the premises is necessary to verify the violation, the Building Official or his authorized representative shall first make a reasonable effort to locate the owner or other person having charge or control of the structure, or premises, or portion thereof desired to be inspected, and request consent to enter and inspect. If such person cannot be located or if entry is refused, the Building Official or his authorized representative may seek entry by submitting a sworn affidavit to the proper court of Town, setting forth facts sufficient to support a reasonable belief that the violation is likely to exist, and that further investigation of the structure or premises is warranted. Any subsequent entry and inspection shall be conducted in accordance with an administrative search warrant if issued by the court. The foregoing provisions of this subsection, notwithstanding, consent to enter or administrative search warrant shall not be required in the following circumstances:
 - a. To conduct inspections during regular business hours under an applied for issued building permit;
 - b. To make observations of the structure or premises in plain view from public property, public rights-of-way, public easements or from portions of the structure or premises which are open or accessible to the public, or in which the owner or occupant otherwise lacks a reasonable expectation of privacy; or when conducting inspections or
 - c. In emergency situations in which the Building Official or his authorized representative has reason to believe that the public health or safety is in imminent danger and could be jeopardized by any delay in securing entry.
- 4. **Cooperation of Other Officials and Law Officers.** The Building Official may request, and shall receive, the assistance and cooperation of other officials of the Town so far as is required in the discharge of the duties required by the Building Regulations or other pertinent law or ordinance.

5. Stop Work Orders.

- a. If the Building Official finds that work or activity taking place on or within a project is contrary to the Building Regulations, the <u>CDC CDCCommunity</u> <u>Development Code ("CDC")</u>, the Municipal Code, an adopted Town ordinance (collectively "Town laws"), or in an unsafe or dangerous manner, such work shall be immediately stopped until the situation is resolved and permission is obtained from the Building Official to continue.
- b. Stop work orders shall require the payment of fees as set forth in the Town Council fee resolution.
- c. The third issuance of a stop work order due to a violation of the Town laws may result in a suspension or revocation of a Town issued license, including but not limited to the required town issued business license and/or contractor's license as set forth in these Building Regulations.

17.7.3. PERMITS

- A. **Permits.** Where a permitted project involves more than one trade, a licensed general contractor shall be required to obtain the permit, supervise and or employ a qualified individual to supervise the project in accordance with Contractor Licensing Regulations. <u>All licensed subcontractors</u> <u>must otherwisealso be listed on the building permit.</u>
- B. Expiration. Every permit issued shall become invalid unless the work on the site authorized by such permit is commenced within 90–180 days after issuance. The Building Official is authorized to grant, in writing, extensions of time, for periods not more than 90-180 days each. The extension shall be requested in writing and justifiable cause demonstrated. The €Town encourages only one extension; however, an additional extension may be granted at the discretion of the Building Official for good cause shown. For the purpose of this section, work shall be considered suspended or abandoned if the authorized work is not being diligently pursued and advanced to completion. A permit will expire if an inspection was not requested 180 days from the date of the last inspection date approved by the Building Division.
- C. Time Limitation of Permit Application. An application for a permit for any proposed work shall be deemed to have been abandoned 90 days after the date of filing, unless such application has been pursued in good faith or a permit has been issued; except that the Building Official is authorized to grant, in writing, one or more extensions of time for additional periods not exceeding 90 days each. The extension shall be requested in writing and justifiable cause demonstrated.
- **D.** Validity of Permit. The issuance or granting of a permit shall not be construed to be a permit for, or an approval of, any violation of any provisions the Building Regulations or of any other ordinance of the Town. Permits presuming to give authority to violate or cancel the provisions the Building Regulations, the CDC or other ordinance of the Town shall not be valid. The issuance of a permit based on construction documents and other data shall not prevent the Building Official from requiring the correction of errors in the construction documents and other data. The Building Official is also authorized to prevent occupancy or use of the structure when in violation of the Building Regulations, the CDC, the Municipal Code or of any other ordinances the Town.
- E. Revocation of License or Permit. The Building Official shall have the authority to revoke any <u>license, permit or</u> approval issued if any violation of the codes is found upon re-inspection. In the case of any false statements or misrepresentations submitted in the application or plans on which the permit or approval was based and or any attempt to defraud or otherwise deliberately or knowingly falsify records, reports, or applications, or other related activity in violation of the Town of Mountain Village Building Regulations, the CDC, the Municipal Code and ordinances shall be cause for suspension or revocation of <u>allany</u> related licenses, <u>including but not limited to</u> required Town business licenses or contractor licenses, certificates or permits issued by the Town. In addition, any such violation shall be subject to any other criminal or civil penalties.
- **F. Open Permits**. If a contractor has failed to call for final inspection to complete the permit process and <u>90-180</u> days has passed without activity then the permit may either be revoked or in the judgment of the Building Official the contractor's license may be put on probation and no further permits allowed for this individual or company until this outstanding permit is completed.

17.7.4. FEES

A. Building Permit Valuations. The applicant for a permit shall provide an estimated permit value at the time of work, for which the permit is being issued. Permit valuations shall be based on the use tax valuations set forth in Chapter 3 of the Municipal Code.

B. Payment of Fees. A permit shall not be valid until the fees and use taxes described by law have been paid, nor shall an amendment to a permit be released until the additional fee and use taxes, if any, has been paid. Any payment returned as insufficient funds or cancelled credit card transaction shall be considered unpaid and the applicant shall repay the fees in cash or certified funds prior to any work commencing. Failure to repay fees shall result in a stop work order if a project has already commenced.

C. Plan Review Fees

- 1. When submittal documents are required by the Building Regulations, a nonrefundable plan review fee deposit shall be paid at the time of submitting the submittal documents for plan review.
- 2. The plan review fees specified in this section are separate fees from the permit fees and are a document processing fee and are in addition to the permit fees.
- 3. When submittal documents are incomplete or changed to require additional plan reviews or when the project involves deferred submittal items, an additional plan review fee shall be charged at the rate set forth by the CDC, and/or the <u>Municipal Code</u>, <u>Planning and</u> <u>Development Services Department Fee Schedule ("Fee Schedule") as applicable.</u>, additional plan reviews, as it is amended from time to time.

D. Investigation Fees for Work Without a Permit

- 1. **Investigation.** Whenever any work for which a permit is required by the Building Regulations has commenced without first obtaining said permit, a special investigation shall be made by the Building Official before a permit may be issued for such work.
- 2. Fee. An investigation fee, in addition to the permit fee or stop work order fee, may be collected whether or not a permit is then or subsequently issued at the discretion of the Building Official. The investigation fee shall be equal to the amount of the permit fee required by the Building Regulations. The minimum investigation fee shall be set forth in the fee resolutionFee Schedule.
- 3. **Compliance with Building Regulations and Refunds.** The payment of such investigation fee shall not exempt any person from compliance with all other provisions of the Building Regulations or from any penalty prescribed by law.

E. Stop Work Order Fees (Violation)

Stop work order fees shall be as set forth in the fee resolution Fee Schedule and or CDC Section 17.1.18, Violations and Penalties, as deemed appropriate by the Building Official.-

F. TFPD-<u>Telluride Fire Protection District ("TFPD")</u> Fees

The Telluride Fire Protection District ("TFPD")- administration and enforcement fees associate with the International Fire Code (IFC) are set forth by the TFPD.

17.7.5 INSPECTIONS

A. All construction or work for which a permit is required shall be subject to inspection by the Building Official or its designee, and all such construction or work shall remain accessible and exposed for inspection purposes until approved. In addition, certain types of construction shall have continuous inspection as specified in the International Building Code Chapter 16, Structural Tests and Special Inspections. Inspections that take place outside normal hours of operation shall pay a fee as set forth in the fee resolution. To avoid inspection delays the permit holder shall post

the inspection card where visible from the street and post the job site address as required by the IFC. The permit holder is responsible for supplying ladders and safe access to the work for inspection.

- B. If, due to excessive workload and manpower limitations, the Building Official is unable to perform a requested inspection during scheduled work hours on the working day following the inspection request, the Building Official may approve, in writing, special inspection reports, contractor certifications, or other satisfactory evidence of the work being completed substantially in compliance with the Building Regulations may be accepted in lieu of the required inspections noted below. When approved by the Building Official, trenches, footings or pads inspections of foundation walls and/or grade beams steel reinforcement inspections may be performed by a qualified architect or the engineer of record or an approved third party inspector. serving as a special inspector. The Building Official may approve in writing the allowance for written, signed certifications from the contractor performing the work in lieu of the required inspections for damp-proofing, perimeter drain, insulation, and lath and/or wallboard fastening if all or a portion of the work cannot be inspected during scheduled work hours on the working day following the day of the inspection request. In addition to the called inspections specified above, the Building Official may make or require other inspections of any construction work to ascertain compliance with the provisions of the Building Regulations.
- C. A re-inspection fee will be assessed for each inspection or re-inspection when such portion of work for which an inspection is called on is not complete or at time of re-inspection the required correction was not made. This subsection is not to be interpreted as requiring re-inspection fees the first time a job is rejected for failure to comply with the requirements of the Building Regulations, but as controlling the practice of calling for inspections before the job is ready for such inspection or re-inspection. Re-inspection fees may be assessed when the inspection card is not posted or otherwise available on the work site, the approved plans are not readily available to the inspector, for failure to provide access on the date for which inspection is requested, or for deviating from plans requiring the approval of the Building Official. To obtain a re-inspection, the applicant shall pay the re-inspection fee as set forth in the fee resolution. In instances where re-inspection fees have been assessed, no additional inspection of the work will be performed until the required fees have been paid.
- **D.** Work requiring a permit shall not commence until the permit holder or an agent of the permit holder has as to allow the Inspector/Building Official to conveniently make the required entries thereon regarding inspection of the work. -
- E. <u>A site-specific soil and/or geologic investigation is required prior to the issuance of a building</u> permit where any new foundations are to be placed. When, in the opinion of the Building Official, certain geologic hazards or constraints, including but not limited to, landslides, rock falls, flash flooding, mudslides, avalanches, subsidence and/or soil creep exist or may exist with respect to a specific building proposal, a soil and/or geologic investigation may be required prior to the issuance of a building permit. Such investigation, when required, shall be documented by submittal to the Building Official of an acceptable written report, which is stamped and signed by a soils engineer and/or an engineering geologist within his field of expertise. Said report(s) shall contain specific recommendations regarding the building location and design. The relationships of: (1) site grading, structural integrity, <u>drain designs and septic drain fields</u> and (2) geologic hazards or constraints, shall be considered in the report.

A geohazard analysis written report shall be prepared and stamped by a licensed engineer when geohazards are found on the property including and not limited to: slopes over 30%, landslide areas, avalanche areas, potential unstable slopes, rockfall hazard, expansive soils or rock, or floodplain hazard. The Building Official may waive these requirements as warranted, consistent with Section 17.7.11.D.1.(k).

17.7.6 EPLANS REVIEW AND REQUIRED CONSTRUCTION DOCUMENTS

- A. The Building Department-Division shall receive <u>all building permit submittal documents</u> <u>electronically, preferably in pdf formatpdf</u> or other electronic plans and submittal requirements in accordance with posted e-Plans process submittal requirement <u>and submitted through the Town</u> <u>permitting website</u> <u>Meritage permitting website</u> as set forth by the Building Official.
- **B.** When the Building Official issues a permit, the reviewed red lined construction documents shall be issued <u>electronically</u> to the <u>permit</u> applicant.
- **C.** The permitee shall be responsible for providing an official approved plan set on the site of work and shall be open to inspection by the Building Official or his authorized representative. The red-lined job site plan set shall be full size easily legible paper documents.

17.7.7 CERTIFICATE OF OCCUPANCY

- **A.** Use and Occupancy. No building or structure shall be used or occupied, and no permitted change in the existing occupancy classification of a building or structure or portion thereof shall be made until the Building Official has issued a Certificate of Occupancy ("CO") therefor as provided herein.
- B. Occupancy
 - 1. **Certificate of Occupancy.** A CO shall be issued by the Building Official as set forth in the codes upon completion of the project and compliance with the Building Regulations, <u>the CDC</u>, and other applicable Town laws.
 - a. <u>The A CO shall-may</u> be <u>withheld</u>revoked by the Building Official for projects that fall under the Building Regulations</u> that make the structure uninhabitable <u>during the course of during the course of construction</u>.
 - 2. **Temporary Occupancy**. The Building Official is hereby authorized and may elect to issue a temporary certificate of occupancy ("TCO") before the completion of the entire work covered by the permit, provided that such portion or portionsstructure (or portion thereof as in the instance of a multi-family or mixed use building)-shall be occupied safely, and there will be no danger to the public, and the applicable provisions of the Building Regulations and CDC are met. The Building Official, in conjunction with the Planning Division staff, shall set a time period during which the TCO is valid. The full CO must be obtained prior to the expiration of the TCO. If the conditions of the TCO are not met and a CO obtained, the right to occupy immediately ceases and the premises shall be vacated. The Building Official require a completion bond to be posted in the amount of one hundred twenty five percent (125%) of the cost of completion in order to ensure completion prior to issuing a TCO. The full CO must be obtained prior to the expiration of the TCO. If the conditions of the TCO have not been met by the set expiration date, the CO may be issued if all life safety related inspections are addressed and a bond is posted in the amount of one hundred twenty five percent (125%) of the cost of completion in order to ensure completion if approved by the Planning Director and the Building Official.
 - **2.3.** Certificate of Compliance. A certificate stating that materials and products meet specified standards or that work was done in compliance with approved construction documents. A certificate of compliance shall be issued in lieu of a CO when such work permitted is not designed for occupancy.
 - **3.4. Completion Certificate**. A completion certificate is issued by request at project completion involving additions, remodels or repair from flood, fire or natural disasters.

17.7.8 BUILDING BOARD OF APPEALS

- A. Name. The name of this board shall be the Town of Mountain Village Building Board of Appeals (the "Board of Appeals").
- B. Authority. The authority of the Board of Appeals is strictly limited to hearing and deciding appeals of administrative orders, decisions or determinations made by the Town of Mountain Village ("Town") Building Official ("Building Official") relative to the application and interpretation of all duly adopted Building Codes and Regulation (collectively the "Building Regulations"). The Building Official shall be an ex officio member of and shall act as secretary but shall have no vote on any matter. The Board of Appeals bylaws for conducting its business are hereby created by Town of Mountain Village Town Council ("Town Council"). The Board of Appeals shall render all decisions in writing with findings in accordance with the adopted bylaws and Building Regulations.
- C. Appeal Procedures. All appeals of decisions of the Building Official shall be filed in accordance with the applicable Building Regulation and shall be made in writing within seven (7) calendar days of the decision of the Building Official. Failure to file a written appeal within seven calendar days shall preclude the Board of Appeals from hearing any appeal and the decision of the Building Official shall stand as the final administrative decision of the Town.
- D. Appointments and Terms of Office. The Board of Appeals shall be appointed by the Town Council and shall hold office at its pleasure. Appointments shall serve until they either (a) resign;
 (b) are no longer qualified; (c) are removed by the Town Council or (d) the Town Council elects to make new appointments to the Board of Appeals. Any member may be removed with or without cause by a majority vote of the Town Council. Any vacancy shall be filled by the Town Council. The Board of Appeals shall consist of five regular members and two alternates. Advertising for appointments will be consistent with the Town Council adopted policy.
- **E.** Attendance. To ensure the orderly conduct of business, member attendance is vital. Except for emergency absences, medical condition absences and absences resulting from military leave of less than two continuous months, no current member shall miss more than three meetings in any twelve-month period upon any fourth absence within 12 months, other than for an emergency, medical condition or military leave of less than two months, as determined by the chair, the member shall be deemed to have resigned, and the Town Council shall appoint a replacement.
- F. Qualifications. The Board of Appeals shall strive to consist of a minimum of one Colorado licensed electrical contractor, one Colorado licensed plumbing contractor. Preference is given to applicants who have the following types of professional experience: an ICC certified general contractor; certified architect; construction project manager; design professional or engineer. Qualifications include a minimum of five (5) years professional experience in their respective fields.
- G. Officers. The Board of Appeals shall annually elect a chair from its number who shall preside over all hearings and proceedings. The elected chair shall not serve successive terms. A vicechair elected annually by the Board of Appeals shall assume the chair's duties in the chair's absence.
- **H. Quorum and Voting.** Quorum shall consist of three members, and a decision of a majority of the members shall control. Any absent member may join in a decision after he or she has considered

the evidence presented in any hearings conducted during his or her absence. All decisions are final, subject only to appeal to a court of competent jurisdiction.

I. Duties.

- 1.Chair. The chair shall preside at all meetings and shall perform all duties usually incident
to the office of Chair and such other duties as may be assigned to him or her from time to
time by the Task Force. The Chair shall see to the execution of resolutions, procedures
and policies approved by the Task Force.
- 2. Vice Chair. In the absence or disability of the Chair, the Vice Chair shall have all powers of and shall be subject to all restrictions upon the Chair. The Vice Chair shall perform such duties as shall from time to time be assigned by the Task Force.
- 3. Secretary. Secretarial duties will be maintained by the Town staff. Secretary responsibilities are as follows 1) to keep minutes of Board meetings and to keep records of the Board.
- J. Meetings. The Board of Appeals shall hold an initial organization meeting as called by the chair. Further meetings shall be held as necessary in order to timely hear appeals as called by the Chair or the Building Official.
- K. Rules of Order. Unless otherwise specified in these bylaws, the Board of Appeals will follow procedures outline in Robert's Rules of Order, Newly Revised.
- L. Meeting Notices. The appointed staff member shall furnish advance notice of all meetings. Staff shall deliver, by the close of business the Friday before the next meeting, minutes of the previous meetings and copies of material to be studied or acted upon, including an agenda, and other items necessary for discussion. Meeting notices may be delivered via email. Meeting notices are also posted at town approved posting areas and on the town's website consistent with town adopted public meeting posting location requirements.
- M. Agenda. The appointed staff shall prepare the agenda with input from the Chair, and copies distributed in advance of the meeting. Other items of the agenda shall include but not be limited to disposition of minutes of the previous meeting, which may be distributed and approved via email by the board members due to the potential for long periods between meetings. The minutes and agenda shall be delivered to Board members as needed no later than 7 days in advance of the meeting.
- N. Open to the Public. All meetings shall be open to the public, except for executive session as authorized in the Colorado Open Meetings law, C.R.S. 24-6-402.
 Authority
- A. Authority

In order to<u>To</u> hear and decide appeals of administrative orders, decisions or determinations made by the Building Official relative to the application and interpretation of the Building Regulations, there shall be and is hereby created a Board of Building Appeals ("Board"). The Building Official shall be an ex officio member of and shall act as secretary to said Board but shall have no vote on any matter before the Board. The Board bylaws for conducting its business shall be created by Town Council. The Board shall be appointed by the Town Council and shall hold office at its pleasure. The Board shall render all decisions in writing with findings in accordance with the adopted bylaws and Building Regulations.

B. MembershipQualifications

The Board shall consist of five members, who shall be appointed by the Town Council. To the extent practicable, four members shall be persons qualified by experience and training to judge on matters pertaining to building construction. The Board shall consist of a minimum of, one Colorado Licensed Electrical Contractor, one Colorado Licensed Plumbing Contractor, and three ICC Certified General Contractors. Each shall have a minimum of 5 years of documented experience in their respective area of expertise.

<u>Candidates with equivalent experience and education in Design or Construction Management will</u> <u>also be considered.</u>

C. Appointments and Terms of Office

Of those initially appointed, two shall be for a term of three years, two shall be for a term of two years, and one shall be for a term of one year. Thereafter, appointments shall be for a three-year term. Any member of the Board may be removed with or without cause by a majority vote of the Town Council. Any vacancy occurring on the Board shall be filled for the unexpired term by the Town Council. The Board shall consist of five regular members and two alternates. Applications shall be received, reviewed and appointments made to the Board by the Town Council. Appointments shall serve until they either (a) resign; (b) are no longer qualified; (c) are removed by the Town Council or (d) the Town Council elects to make new appointments to the Board. Any member of the Board may be removed with or without cause by a majority vote of the Town Council. Any vacancy occurring on the Board shall be filled by the Town Council.

D. Attendance

To ensure the orderly conduct of business, member attendance is vital. Except for emergency absences, medical condition absences and absences resulting from military leave of less than two continuous months, no Board member shall miss more than three meetings in any twelve-month period upon any fourth absence within 12 months, other than for an emergency, medical condition or military leave of less than two months, as determined by the chair, the Board member shall be deemed to have resigned from the Board, and the Town Council shall appoint a replacement.

Quorum and Voting

Quorum shall consist of three members, and a decision of a majority of the members of the Board shall control. Any absent member may join in a decision of the Board after he or she has considered the evidence presented in any hearings conducted during his or her absence. All decisions are final, subject only to appeal to a court of competent Town.<u>law.</u>

E. Officers

The Board shall annually elect a chair from its number who shall preside over all hearings and proceedings of the Board. The elected chair shall not serve successive terms. A vice-chair elected annually by the Board shall assume the chair's duties in the chair's absence.

F. Meetings

The Board shall hold meetings at regularly scheduled intervals, but shall meet at a minimum of two times a year. Minutes shall be kept of all Board proceedings.

G. Appeal Procedures

All appeals of decisions of the Building Official shall be filed in accordance with the applicable building regulation and shall be made in writing within (7) calendar days of the decision of the Building Official. Failure to file a written appeal within seven calendar days shall preclude the board from hearing any appeal and the decision of the Building Official shall stand as the final administrative decision of the town.

ALL APPEALS OF ADMINISTRATIVE DECISIONS SHALL BE FILED IN WRITING WITHIN 7 CALENDAR DAYS OF THE DECISION.

17.7.9 CONTRACTOR LICENSING REGULATIONS

- A. Adoption of Contractor Licensing Regulations: The Town hereby adopts the following standards as the Contractor Licensing Regulations. The purpose of adopting the Contractor Licensing Regulations is to establish regulations that <u>mandate govern</u> and regulate the contracting community in Mountain Village, with the following <u>main-primary purposes</u>:
 - **1.** Ensure that construction trades produce high quality buildings and structures;
 - 2. Ensure safe and energy efficient buildings and structures that are built in accordance with the Town adopted International Code Council series of codes and the National Electrical Code;
 - **3.** Protect property owners and developers from fraudulent, corrupt and under qualified contractors; and
 - **4.** Create a pool of trained and qualified contractors to provide a high level of building service for property owners and developers.

B. Applicability.

The scope of this regulation excludes State of Colorado Plumbing and Electrical Contractors that are licensed and regulated through <u>the state.the State of Colorado.</u>- Every business, sole proprietor, corporation, building company or individual performing or providing construction related services that is required to obtain a permit by the Building Regulations shall be required to obtain <u>and</u> maintain the required contractor certifications and Town building licenses as set forth in these Contractor Licensing Regulations.

C. Required Contractor Certifications and Building License.

- 1. The following trades are required to obtain an International Code Council ("ICC") Certification in order forfor the Building Official to issue a Town building license to such <u>contractor</u>. Only licensed contractors shall be eligible to submit for and obtain a permit as required by the Building Regulations.
 - a. General Contractor (A) Exam <u>in order toto</u> be issued permits for structures covered under the IBC;
 - b. General Contractor (B) Exam for light commercial and residential permits issued under the IBC and IRC;
 - c. Residential General Contractor (C) Exam for one-and two-family dwellings permits issued under the IRC;

- d. Master Mechanical Exam for all types of mechanical permits; and
- e. Roofing Contractor Exam for all roofing contractors or subcontractors or roofing permits.

It is the general contractor's and its firm's responsibility to ensure it is obtaining the correct ICC certification <u>prior to applying for any permit</u>. The Building Official may provide guidance on which certification is needed.

- 2. General Contractor. The following general contractor requirements shall be met:
 - a. The general contractor shall be required to be certified and licensed as set forth herein.
 - b. Each company must have at least one license holder with the currently adopted ICC Certification that matches their <u>particular tradetrade</u>.
 - c. All trades are required to have the current corresponding building code book on site as adopted by the Town which regulates that <u>particular tradetrade</u>.
 - d. The Town building license shall be renewed after the Town adopts the updated ICC codes by either (i) re-taking the applicable ICC test on the current code(s); or (ii) achieving .8 hours (equivalent to an <u>8 hour eight (8) hour class</u>) of continuing education credit, ("CEU") for each code referenced <u>oinin</u> the Town building license. Previously licensed individuals who are current with their license at the time the new codes are adopted have one (1) year from that date the new code adoption date to obtain the required CEU's to update their Contractors License.
- **3. Renewal Fee**. The fee to renew a contractor's license as required herein shall be set forth in the fee resolution. The fees shall be used by the Town to offset costs for contractor training classes that may count as a CEU.
- **4.3. Required Town Business Licenses.** All contractors are required to have an active business license with the Town.
- **5.4. Owner-Builder.** Home Owner<u>Homeowner</u>–Builders that are conducting the building activities themselves, and themselves and subcontracting out small portions of the work are exempt from obtaining a Town building license.
 - a.An owner-builder shall sign and follow the
understand the
Hhomeowner permit
Contractor Aaffidavit
prior to obtaining a building permit.
 - a.b.

An owner-builder is a deed to be a person that will inhabit the SFD home-Single Family or detached condominium dwelling as their main-primary residence for Ftwo (2)—or) or more years after issuance of a CO. The home may not be for sale or lease. The Town approved homeowner permit affidavit shall include a certification of the same and such affidavit shall be recorded in the records of the clerk and recorder's office for San Miguel County, Colorado. may only obtain permits for their primary residence and verification the property is primary is required. They shall be present at each inspection and schedule an onsite consultation with the building department at least once a month to keep the permit active. is deemed to be a person that will inhabit the SFD home as their main residence Two (2) or more years. The home may not be for sale or lease for a minimum of 2 years from issue of final CO... The Town approved homeowner permit affidavit shall include a certification of the same and such affidavit shall be recorded in the records of the clerk and recorder's office for San Miguel County, Colorado.

- c. The owner-builder shall be on site on a regular and consistent basis (minimum of oncetwice a week) in order to supervise the project and shall be present for all inspections, required under these Building Regulations-and or Codes. No inspections shall occur without the owner-builder on site.
- d. Contractors and The-owner-builders shall not use this section to circumvent these contractor licensing regulations.
- b.e. Revoking of Building and or Business License. Notwithstanding any other provision of the Municipal Codethe CDC, Tthe tTown may revoke a Ttown building, -and/or general Ttown business license due to two or more violations of the Building Regulations. Upon a first and second offense, the Building Official shall notify the offending business and/or individual in writing of the violation. On the third offense, within a five yeartwo-year period, the Building Official may permanently or temporarily revoke the Town building and/or general business license.
- **D. Insurance requirements of contractors:** Each Contractor, tree removal service or landscaping business, doing business in the <u>T</u>town shall have the following minimum insurance coverage:

\$1,000,000 in Employers Liability \$42,000,000 General Liability \$1,000,000 Each Occurrence the Town must be listed as an additional insured on the certificate of issuance.

17.7.10 INTERNATIONAL BUILDING CODE

- A. Adoption. The Town of Mountain Village ("Town") hereby adopts and incorporates herein by reference the International Building Code ("IBC"), 20182 Edition, published by the International Code Council, Inc., 4051 West Flossmoor Road, Country Club Hills, IL 60478.
- **B.** Amendments, Additions and Modifications. The IBC 20182 Edition is hereby amended in sections: 17.01.030 through 17.01.200 as follows:
 - 1. Section 101. Section 101 of the <u>2018</u> IBC is hereby amended as follows:
 - a. "Section 101.1, Title. These regulations shall be known as the IBC "Town of Mountain Village Building Code" and may be cited as such and will be referred to herein as "this code" or "the IBC""
 - 2. b. "Section 101.4.6.1, Energy. The provisions of the 2012 IECC as set forth herein shall apply to all matters governing the design and construction of building for energy efficiency. If a prescriptive method of compliance is chosen, then the prescriptive requirements of the 2012 IECC shall be followed. If there are conflicts between the codes the more stringent provision will prevail."

2. Section 103.1, Creation of Enforcement Agency. Section 103.1 is hereby amended to read:

"The Building Division is hereby charged with enforcing the IBC, with the Building Official acting as the code official."

2. Section 103.2, Appointment. Section 103.2 is hereby deleted in its entirety due to the

administrative provisions set forth herein.

- **3.** Section A103.3, Deputies. Section 103.3 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- 4. Section A 107.2.5 Exterior balconies and elevated walking surfaces. Delete in its entirety.
- 5. Section 110.3 Required Inspections: This section shall be supplemented by adding any required inspections not listed in the IBC with all required inspections posted and requested by the Town of Mountain Village Building Official.
- 6. Section 113 Board of Appeals: -: Delete and replace with section 17.1.8 of the Building Regulations.
- Section 114 Violations: Delete in entirety and replace with The Town of Mountain

 Village adopted Building Regulations, CDC Regulations, CDC Section 17.1.18

 Violations and Penalties, Section 17.7.9.D Revoking of Building and or Business

 License, and the Ffee Sschedule.
- **4.8. Definitions. Section 202.** Section 202 of the IBC is amended by inserting the following definitions:
 - a) "General Contractor: The general contractor shall be the main firm or person that contracts with the property owner or developer to undertake a project covered by the Building Regulations that is responsible for and all work on each job site and oversees the subcontracting trades not licensed. The General Contractor acts as the agent of the owner, signs all required applications and forms with the Town and grants access access for building inspections. pursuant to the Building Regulations."
 - a)b) "High Rise Building. Amend by replacing with "A building with an occupied floor located more than 65 feet above the lowest level of fire department vehicle access."
 - b)c) "Qualified Individual: An individual who has passed the International Code Council test which covers the applicable currently adopted code or has achieved ongoing training updates to the currently adopted codes in the form of a minimum of 8 classroom hours or 8 CEU's to update their license in accordance with the Contractor Licensing Regulations."
 - c)d) "Plan Review Fee: The plan review fee is a document preparation fee applicable to all permits."
 - e) "Detached: any A structure removed separated from another structure by separate foundation and exterior siding material from the primary structure by a minimum of six feet (6') or applicable code required exterior wall separations, whichever is most restrictive. Most stringent shall apply."
- 9. Roofing.

"Section 1507.4.3 Metal sheet roof coverings installed over structural decking shall comply with 1507.4.3. The materials used for metal sheet roof coverings shall be amended by deleting: "naturally corrosion resistant or provided with corrosion resistance in accordance with the standards and minimum thicknesses shown in Table 1507.4.3 (2)."

Table 1507.4.3(1) Metal Roof Coverings: insert: "Rusted-Aged metal roofing and flashing shall be allowed with no corrosion protection."

•

Section 1507.5.7 Flashing: Roof valley flashing shall be amended by deleting "corrosion resistant metal".

5.10. Section 1601 General;

-InsertSection 1601.2 is hereby adopted by inserting the following lLocal climatic design conditions:

- a. Ground snow load is 130 lbs. min standard plus elevation per SEAC Guide
- b. Wind speed is 90 MPH 3 sec. wind gust exposure C
- b.c. Climate zone 6B
- e.d. Seismic design class C
- d.e. Frost line depth is 48 inches
- e.f. Weathering is: is severe
- f.g. Termites are slight to moderate, decay is slight
- g.h. Winter design temp is-is-15 degrees F
- h.i. Mean annual temperature is 40 deg. F

6.11. Section 1603. Section 1603 is hereby deleted adopted by inserting the following:.

- a. Section 1603. Section 1603 is hereby adopted by inserting the following:
 "Section 1609, Wind Loads. Buildings, structures and parts thereof shall be designed to withstand a minimum wind load of 90 mph with 3 second gust exposure. Section 1609.1.1 is only for reference since the minimum wind load is established herein."
- b. Section 1609, Wind Loads. Buildings, structures and parts thereof shall be designed to withstand a minimum wind load of 90 mph with 3 second gust exposure. Section 1069.1.1. is only for reference since the minimum wind load is established herein."
- 14. Section 1613. Section 1613 of the IBC is hereby adopted by inserting the following:
 "Section 1613.1. Add: Town of Mountain Village is seismic design class C."Section
 1800. Section 1800 of the IBC is hereby amended by inserting the following:

7.12. Section 1800. Section 1800 of the IBC is hereby amended by inserting the following:

"Section 1801.3, Design Water Tables. The design water table shall be the measurement or prediction of the highest potential elevation of the water table at the building site where such measurement or prediction is based upon a report by a soils engineer or other qualified professional and where the accuracy of such measurement or prediction considers the average annual rain fall or other sources or factors which may influence fluctuations in the water table for the area in which the subject building site is located. In cases where the water table may be artificially lowered, the design water table must be determined subsequent to the sub drain system, funds for maintenance, and individual or group responsibility for on-going maintenance."

- **"Section 1805.4.2 Foundation Drain.** Amend by inserting: Foundation drains are part of the foundation system. When required by the Building Official, foundation drains shall be designed and / or inspected by a Colorado registered professional engineer, the engineer of record is preferred, or an approved third--party inspector.
- **8-13.** Appendix A, Employee Qualifications. Section A101 is hereby amended as follows:

"Section Al 0 1.4, Termination of Employment. Employees in the position of Building Official, Inspector or Inspector shall be removed from office in accordance with the procedures for removal of employees as set forth by the Town of Mountain Village Employee Handbook."

- **9.14.** Section Appendix F, Rodent Proofing. Appendix F is a reference standard hereby adopted into the 20182 IBC.
 - 4<u>1</u>. Appendix I Patio Covers. Appendix I is a reference standard hereby adopted into the 2012 IBC.

12. __Other Appendices. All other appendices of the IBC not adopted herein are hereby deleted in their entirety.

17.7.11 INTERNATIONAL RESIDENTIAL CODE

- A. Adoption. The Town of Mountain Village ("Town") hereby adopts and incorporates herein by reference the International Residential Code for One-and Two-Family Dwellings, 20182 Edition, ("IRC") published by the International Code Council, Inc., 4051 West Flossmoor Road, Country Club Hills, IL 60478.
 - 1. The <u>2018</u> IPC, IMC, <u>NEC</u>, IFGC, IFC, and <u>other the currently adopted NEC</u> adopted codes under these Building Regulations shall also apply to construction covered by the IRC.
- **B. Amendments, Additions and Modifications.** The IRC 20128 edition is hereby amended as follows:
 - 1. Section R101. Section R101 of the <u>2012-2018</u> IRC is amended as follows.
 - a. "Section 101.1, Title. These regulations shall be known as the "Town of Mountain Village Building Code" may be cited as such and will be referred to herein as "this code" or as the "IRC"".
 - b. "Section 101.4.6.1, Energy. The provisions of the 20128 IRC shall apply to all matters governing the design and construction of buildings for energy efficiency. The "local energy savings measures" shall be applicable to building or activities covered under the IRC. If a prescriptive method of compliance is <u>chosenchosen</u>, then the prescriptive requirements of the 20182 IRC must be followed. If there are conflicts between the <u>codescodes</u>, the more stringent provision will prevail."
 - c. "Section R IO1.4.1, Appendages and Projections. Unenclosed accessory structures attached to buildings with habitable spaces and projections, such as decks, shall be constructed as either non-combustible, heavy timber or exterior grade ignition resistant materials such as those listed as WUIC (Wildland Urban Interface Code) approved products." protected by one of the following methods: Constructed with either non-combustible materials, heavy timber as specified in the (2018 IBC section 2304.11) or exterior grade ignition resistant materials as specified in the (2018 IBC section 2303.2). They shall be constructed so that all exposed structural members are enclosed with an approved one hour assembly by the Building Official, or constructed in coordination with the Planning Department upon approval of a wildfire mitigation plan addressing defensible

space criteria provided in CDC Section 17.6.1(A) – Fire Mitigation and Forestry Management. All appendages and projections regardless of method of construction shall provide a cleanable ground surface, as applicable. The fire mitigation approach will require a planning department sign off on the inspection record, prior to the framing inspection.

2. Section 103.1, Creation of Enforcement Agency. Section 103.1 is hereby_-amended to read:

"Section 103.1, Creation of Enforcement Agency. The <u>Planning and Development</u> <u>Services Department, Building Division</u>, is hereby charged with enforcing the IRC, with the Building Official acting as the code official."

- **3. Section 103.2, Appointment.** Section 103.2 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- **4.** Section A103.3, Deputies. Section 103.3 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- **4. Chapter 11, Energy Efficiency Section**. NII1 of the IRC is hereby amended by adding the following section:

"Section NI101.2.2 International Energy Conservation Code. All IRC regulated heated buildings must be built to the IRC chapter 11 energy efficiency requirements and Local Energy Saving Measures as set forth herein. Where conflicts exist the most stringent requirement shall apply."

- 5. Chapter 14, Part 8 Chapters 34-43, Electrical. Delete chapters <u>14 34-43</u> in entirety.
- **5.6.** M1901.2, Cooking Appliances. Delete in entirety.
- **7. 1901.3, Prohibited Location**. Delete in entirety.
- 6. Section G2415, Trenches. Section G2415.13 is hereby amended as follows: "Section G2415, Trenches. The trench shall be graded so that the pipe has a firm, substantially continuous bearing on the bottom of the trench. Utility lines shall be located 3 feet horizontally away from any other utility lines. Each utility shall be bedded with 6 inches of pea gravel above and below the service line. Trenches shall have warning tape and or tracing wire as required by the Building Official."
- 8. Section 107 Inspections and Testing.

Section 107.2 Required inspections and testing: This section shall be supplemented by adding with all required inspections posted and requested by the Town of Mountain Village Building Official. Some of which are:

<u>DWV pressure test may be by a 10' head of water or with 5 pounds of air pressure for 15</u> <u>minutes.</u>

- Gas pipe shall be tested with 15 pounds of air pressure for 20 minutes.
- Water service line shall be tested with working pressure or 60 lbs. of air for 20 minutes. Hydronic heat shall be tested with 60 lbs. of air.
- **9.** Section R112 Board of Appeals: See -section 178.1.8 of the Building Regulations.
- **10. Chapter 2 Definitions:** Replace the definitions below with the following:
 - a) "Fire separation distance: The distance measured from the exterior building face to one of the followingthe following.
 1. The closest interior lot line.

- 2. To the centerline of a street, alley, or public way. Adjacent zoned Active or Passive Open Space parcels will be interpreted as a public way for the purposes of determining fire separation distance."
- 3. The required fire separation between two buildings as determined by the fire code as exercised by minimum distance between buildings on the same lot OR executing "no build" easements as necessary when on separate lots.
- b) "General Contractor": The general contractor shall be the main firm or person that contracts with the property owner or developer to undertake a project covered by the Building Regulations that is responsible for all work on each job site and oversees the subcontracting trades. The General Contractor acts as the agent of the owner and signs all required applications and forms with the Town with authority to bind the owner to the terms and conditions of such applications and forms.
- c) "Heavy Timber". Wood Columns shall be sawn or glued laminated and shall not be less than 8" in any dimensions. Wood beams and girders shall be of sawn or glued-laminated timber and shall be not less than 6" nominal in width and not less than 10' nominal in depth."
- <u>d)</u> "High Rise Building. Amend by replacing with "A building with an occupied floor located more than 65 feet above the lowest level of fire department vehicle access."
- e) "Qualified Individual: An individual who has passed the International Code Council test which covers the applicable currently adopted code or has achieved ongoing training updates to the currently adopted codes in the form of a minimum of 8 classroom hours or 8 CEU's to update their license in accordance with the Contractor Licensing Regulations.
- f)Plan Review Fee: The plan review fee is a document preparation fee applicableto all permits."
- g) **Detached**: A structure separated from another structure by separate foundation and exterior siding material by a minimum of six feet (6') or applicable code required exterior wall separations, whichever is most restrictive.
- 7.11. Amend by inserting: R302.4.1.1.1 Waste and or linen. A shaft enclosure containing a recycling, or waste or linen chute shall not be used for any other purpose and shall be 1-hour fire rated with self-closing doors. Where passing through more than 1 floor an NFPA 13d sprinkler head shall be installed at the top of the shaft. Doors into chutes shall be self-closing. Discharge doors shall be self- or automatic-closing upon the actuation of a smoke detector, except that heat-activated closing devices shall be permitted between the shaft and the discharge room.
- 12. **R302.7 Under-stair protection.** Shall be amended to read, Enclosed accessible space under stairs shall have walls, under-stair surface and any soffits protected on the enclosed side with 5/8" gypsum board. "Whenever plumbing or mechanical equipment located below a stairway the minimum headroom below the stair shall be 48" and" the walls and soffits within enclosed usable spaces under stairways shall be protected by 1-hour fireresistance -rated construction or the current fire-resistance rating <u>-of the stairway</u> <u>enclosure.</u>
- 13. R311.7 Stairways. Amend by inserting decorative or portable ladders such as for built in bunk beds are excluded from any requirements.
- 14. R313.1 Townhouse automatic fire sprinkler systems. An automatic residential fire

sprinkler system shall be installed in townhouses.

Exception: An automatic residential fire sprinkler system shall not be required when *additions* or *alterations* are made to existing *townhouses* that do not have an automatic residential fire sprinkler system installed.

- **15.** R313.1.1 **Design and installation.** Automatic residential fire sprinkler systems for *townhouses* shall be designed and installed in accordance with, amend by deleting "Section P2904" amend by inserting "inserting "NFPA 13D."
- 16. R313.2 One- and two-family dwellings automatic fire systems. An automatic residential fire sprinkler system shall be installed in one- and two-family dwellings where the finished habitable space exceeds 3600 square feet, feet and includes conditioned habitable basement area.

Exception: An automatic residential fire sprinkler system shall not be required for *additions* or *alterations* to existing buildings that are not already provided with an automatic residential sprinkler system.

- 17. R313.2.1 Design and installation. Automatic residential fire sprinkler systems shall be designed and installed in accordance with, amend by deleting "P2904" amend by inserting "NFPA 13 D."
- 18. R904.3 Material specifications and physical characteristics. Roof covering materials shall conform to the applicable standards listed in this chapter. Amend by inserting, "Metal roofing and all associated metal roofing products shall not be required to be corrosion resistant or listed by any agency in the Town of Mountain Village. Where installed, they shall be a minimum of 22 gauge."
- 19. "Table N1102.1.2 shall be amended in Climate Zone 6B under wood framed wall R value.
- **20.** Insert: R 29 cavity insulation shall equal the prescriptive requirement of R5+20.
- 21. N1103.5.1 Circulation Systems. Heated water circulation systems shall be provided with a means of circulation. The system return pipe shall be a dedicated return pipe or a cold water supply pipe. Delete "Gravity and thermosyphon circulation systems shall be prohibited." And insert "Gravity circulation systems shall be allowed and encouraged."
- 22. N1103.5.3 Hot Water Pipe Insulation.

Exception 3. Piping, Piping amend by inserting, "shall not be" located outside the conditioned space excluding properly mixed heating systems mixed with Glycol or approved anti-freeze compound installed in heated flooring.

- 23. M1502.4.6 Length Identification. Where the exhaust duct equivalent length exceeds 35 feet, the equivalent length of the exhaust duct shall be identified on a permanent label or tag. "Delete this section in entirety."
- 24. M1503.3 Exhaust Discharge. Domestic cooking exhaust equipment shall discharge to the outdoors through a duct. The duct shall have a smooth interior surface, shall be

airtight, shall be equipped with a backdraft damper and shall be independent of all other exhaust systems. Ducts serving domestic cooking equipment shall not terminate in an attic or crawl space or areas inside the building. **Exception:** This exception shall be deleted in entirety.

- 25. Chapter 22 Special piping and Storage Systems. Delete in entirety
- 26. Section 1805.4.2 Foundation Drain. Amend by inserting: Foundation drains are part of the foundation system. The design professional shall state in a report whether the foundation drain shall be When required by the Building Official, foundation drains shall be designed and / or inspected by a Colorado registered professional engineer of record.
- 27. Section G2447 Cooking Appliances. Delete section G2447.2 Prohibited Location and Section G2447.3 Domestic Appliances in entirety.

27.<u>28.</u> Plumbing

- a. Section P2303P2503.5.1, Rough Plumbing. Insert the words "Building Sewer and" Delete the words "for piping other than plastic."
- b. Section P2603.5 Freezing. Delete the words "by insulation or heat or both." Delete the words "12 inches" and insert "48 inches".
- a.c. P2603.5.1 Sewer Depth. Insert the number "48" regarding burial depth.
- b.d. Section P2706.1, Waste Receptors. Add: "Waste Receptors used for condensate disposal are permitted in any readily accessible location."
- e. Section P2903.9.3, Fixture Valves and Access. Add: Wall mounted sinks.
- f.Section P2904 Dwelling Unit Fire Sprinkler Systems. The design and
installation of residential fire sprinkler systems shall be in accordance with
NFPA 13D. Amend by Inserting, "no P2904 systems shall be allowed in the
Town of Mountain Village."
- g. Section P2911 On Site Non-Potable Water Reuse Systems. Delete in its entirety.
- h. Section P2912 Non-Potable Rainwater Collection and Distribution Systems. Delete in its entirety.
- i. Section P2913 Reclaimed Water Systems. Delete in its entirety.
- j. Section P3001.2 Protection from freezing. Delete the words "by insulation or heat or both."
- e.k. Section P3009 Subsurface Landscape Irrigation Systems. Delete this section in entirety.
- d.<u>l.</u> Section P3009, Gray Water Recycling Add: "Gray water may only be used as an effluent for flushing fixtures."
- **m.** Section P3303.1.3 Electrical. Delete the words "Chapters 34 through 43 and insert the currently adopted NEC".
- n. Chapter 44 Referenced Standards. Insert Current edition of the "NRCA" National Roofing Contractors Association.
- 28.29. Appendix A. Sizing Capacities of Gas Piping Appendix A is a reference standard hereby adopted into the 20182 IRC.
 Appendix B. Sizing of Venting Systems Serving Appliances Equipped with Draft hoods, Category 1 Appliances, and Appliances Listed for use and Type B Vents. Appendix B is a reference standard hereby adopted into the 2012 IRC.

- **30. Appendix C.** Exit Terminals of Mechanical Draft and Direct-Vent Venting Systems: Appendix C is a reference standard hereby adopted into the 20182 IRC.
- **29.** Appendix E. Manufactured Housing Used as Dwellings: Appendix E is a reference standard hereby adopted into the 2012 IRC
- **31. Appendix G.** Swimming Pools, Spas and Hot Tubs: Appendix G is a reference standard hereby adopted into the 20128 IRC.
- **30. Appendix H.** Patio Covers: Appendix H is a reference standard hereby adopted into the 2012 IRC
- **31. Appendix J.** Existing Buildings and Structures: Appendix J is a reference standard hereby adopted into the 2012 IRC
- **32. Appendix K.** Sound Transmission: Appendix K is a reference standard hereby adopted into the 2012 IRC.
- **33.32.** All other appendices of the IRC not adopted herein are hereby deleted in their entirety.

17.7.2 INTERNATIONAL ENERGY CONSERVATION CODE

- A. Adoption. The Town of Mountain Village ("Town") hereby adopts and incorporates herein by reference as the energy code of the Town of Mountain Village the International Energy Conservation Code, 2018_2Edition, ("IECC") published by the International Code Council, Inc., 4051 West Flossmoor Road, Country Club Hills, IL 60478.
- **B.** Alternative Methodologies. A developer may propose to meet LEED Gold or higher certification as an alternative methodology to meeting the requirements of this section.
- **C. Amendments, Additions and Modifications.** The IECC 20182 edition is hereby amended as follows:
 - **1.** Section 103.1, Creation of Enforcement Agency. Section 103.1 is hereby amended to read:

"Section 103.1, Creation of Enforcement Agency. The Building Division is hereby charged with enforcing the IECC, with the Building Official acting as the code official."

- **<u>2.</u>** Section 103.2, Appointment. Section 103.2 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- 3. Section A103.3, Deputies. Section 103.3 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- **4. Section C101.1, Title.** Section C101.01, Title is hereby amended as follows:

"Section C101.1, Title. This Code shall be known as the International Energy Conservation Code of the Town of Mountain Village and shall be cited as "this code" or the "IECC"

- 5. C402.1.1 Low-energy buildings. C402.1.2 Equipment buildings. Insert: These sections shall apply to all buildings regardless of zoning as applicable in the Town of Mountain Village.
- 6. C402.5.7 Vestibules. Amend by inserting" This section shall only apply to new commercial buildings."
- 2.7. Local Energy Saving Measures

- a) **Scope.** The following requirements apply to all new residential construction, remodels, or additions, including without limitation single-family dwellings, multi-family dwellings, and <u>mixed-mixed-use</u> developments.
- a)b) Mandatory Requirements. All projects shall comply with the local energy savings measures as set forth herein.

b)c) HERS Ratings.

- All new detached single-family <u>or detached condominium</u> dwellings shall achieve <u>one of</u> the following Home Energy Rating System ("HERS") ratings prior to the issuance of a building permit based on the gross floor area of the home. <u>A prescriptive method may be used for</u> homes 3,600 square feet or less with no HERS verification prior to a <u>Certificate of Occupancy</u>. The prescriptive or performance (HERS) method shall be confirmed prior to issuing a building permit. <u>Performance methods must meet the follow HERS ratings outlined</u> <u>below</u>.
 - (a) 3,601 sq. ft. to 7,000 sq. ft. : <u>HERS rating of 60 or lower</u>.
 - (b) 7,000-001 to 13,000 sq. ft.: HERS rating of 55 or lower
 - (c) 13,000-001 feet and larger: HERS rating of 50 or below.

A confirmed HERS rating is required at or before CO_.

Where no exterior snowmelt is included on the project either electrical or gas, the lowest required HERS rating shall be 60.

e)d) Smart Building Program. (Ordinance 2015-02) The intent of the Smart Building Program ("Program") is to reduce the amount of energy and greenhouse gas emissions produced in the community through the promotion of energy efficient designs and building practices.

i. The following incentives are provided to accomplish the intent of the Program:

- (a) **Renewable Energy.** A renewable energy 20% building permit fee discount shall be provided when (1) there is no exterior energy use; and (2) at least 20% of the estimated energy use is offset by a renewable energy source.
- (b) Roof Design. Roofs are designed to function in this climate without the need for snowmelt systems and with snow and ice fall safety measures (protected entries)Roofs free of snowmelt systems are eligible for a 20% building permit fee discount. This would apply to new buildings and additions only (the rebate only applies to the portion of the permit that includes new square footage), and designs that meet this requirement must be approved by the Building Official.
- (c) _____Exterior Energy Use: Buildings designed with no exterior energy use elements other than lighting are eligible for an additional 15% building permit fee discount. When this rebate is awarded, a covenant shall be recorded for the property with the

town, acknowledging the acceptance of the owner's forfeit of right to install any exterior energy use items after obtaining the CO for a period of fifty years. If during this period after CO it is found that exterior energy use items are desired by the owner and installed, the awarded rebate pertaining to exterior energy use shall be returned to Mountain Village per the terms of the agreement.

(d) Interior Energy Use HERS Rating: Buildings designed with a HERS rating below 50 are eligible for another buildinga building permit fee discount. The discount calculation begins at a HERS rating of 50. A new building with a HERS rating of 50 would pay 100% of the building permit fee. The building permit fee would be reduced proportionately with the percentage reduction in the HERS rating. For instanceinstance, a HERS score of 25 is a 50% reduction in the building permit fee. A HERS score of θ 53 would result in a 100% building permit fee discount. HERS ratings can be lowered by either on-site or off-she solar photovoltaic systems.

These three four (43) owner incentives can be used collectively toward a building permit fee discount. Maximum collective building permit fee discount available with the Program efficient home design is 100% of the building permit fee.

- ii. **Exterior Energy Use.** The IECC or accepted performance compliance methods do not address exterior energy use. However, it is the intent of the Program to include all energy use on site in the evaluation of the building's performance regarding energy use. Therefore, the energy required of exterior snowmelt systems, as well as site-built pools and spas must also be offset with renewable energy via the Offset Program (see below).
- iii. **Program Scope**. The Program shall apply to site built outdoor, spas, pools and all exterior energy used for snowmelt.
- a. **Snowmelt**
 - (a) All snowmelt <u>systems</u> anywhere on the property shall be offset via the <u>Renewable Energy Mitigation Program (REMP)</u>Program except for:
 - Single-family Development: 1,000 square feet of exempt hydronic snow melt that shall be allowed without mitigation located only on the <u>main</u> drive and/or code required_exit<u>walkways</u>, decks, stairs and landings.
 - (ii.) Multi-family, Mixed Use and Commercial Development: 1,-000 sq. ft. plus 50 square feet per dwelling unit of exempt hydronic snow melt that shall be allowed without mitigation located only on the main drive(s) decks, amenity areas and/or code required exit walkways, stairs and landings.
 - (iii) Attached single family units reviewed from the IRC (Duplex and Townhomes). 500 square foot of exempt

per dwelling unit hydronic snowmelt shall be allowed without mitigation located only on the main drive and/or code required exit walkways, decks stairs and landings.

- (iv.) <u>Town owned PpP</u>edestrian routes and plaza areas in the Village Center <u>and other public use areas</u>. provided such areas meet the Design Regulations.
- (v.) Pool deck areas for multi-family or mixed-use hotbed development sites as envisioned in the Comprehensive Plan.
- (b) Definition of Exempt Snow-Melt Area: Tubing installed to melt snow on a deck etc. where the intent is to remove snow from the walkable or drivable area shall be measured per the size of the entire potentially snow-melted area. For example if a 10' x 20' deck only has perimeter snow melt tubing, the entire area shall be counted toward the snow-melt exemption.
- (c) <u>All snow melt systems shall be equipped with both moisture and temperature sensors to control operation per the IECC and IRC.</u>
- (d) Hydronic snow melt systems shall have a minimum of R-15 insulation on the non-snow melt side.
- v. **Spas.** Factory built spas (hot tubs) that are in compliance with the current California Energy Commission requirements in section 1604 of title 20 and have a maximum standby energy use of 205 watts per hour are exempt. Spa energy uses above 205 watts per hour adjusted for local climatic conditions are included in renewable energy mitigation offset requirements. Proof that the <u>site builtsite-built</u> spa meets this requirement may be provided by a Town engineering consultant, if needed, and will be at the expense of the owner. The owner of said property shall have the option of providing energy from a Town approved renewable energy system, or making payment in lieu, or a combination of both, in order to offset energy used by exterior energy use equipment with renewable energy sources.
- vi. Exterior Pools. Exterior heated swimming pools must prove compliance with the currently adopted Energy Codes. The Council may waive the need to offset exterior pool heating for projects that are envisioned in the Comprehensive <u>Plan, or Plan or</u> may use a portion of the project revenues to pay for part of or <u>all of all</u> the energy offset.
- vii. Heated Garages. Heated garages must prove compliance with the currently adopted Energy Codes. This can be accomplished with a free program known as RES-Check. The garage would be included in the Res-Check calculation with the heated home. The blower door test required as per R402.4.1.2 shall apply only to the homes habitable space and the air sealing for the garage shall be visually inspected.

vi.viii. Exterior Energy Use Calculation. The total exterior energy use that must be offset with renewable energy, or payment made as a payment inlieu as allowed in these regulations, will be calculated by the Town Building Official using the Build Smart Exterior Energy Calculation Spreadsheet ("Spreadsheet") (Appendix 17-2). The Spreadsheet calculations were developed using the standard amount of energy used by the exterior systems and adjusted for local climatic conditions. Alternate and creative engineering solutions to reduce exterior energy use are encouraged and may be accepted as an offset method, when approved by the Building Official. The Spreadsheet will be updated regularly according to market fluctuations and may be amended and adopted by the annual Fee Resolution.

- ix. Renewable Energy Credit Calculation. Renewable mitigation offsets may be produced on-site or off-site and must be approved by the town. On site renewable energy methods receive double credit for offset purposes. For exampleexample, if a town approved renewable energy source such as solar, geothermal heat pump, etc. installed on site produces 4KW then it will get credit for offsetting 8KW of exterior energy use. As new technology or other offsite renewable energy projects come on_-line, they may also be considered as approved systems by the Building Official. Where the necessary amount of renewable energy is unattainable on-site, a combination of renewable energy methods may be used.
- **vii.x. Payment In-lieu.** The town has the resources and ability to install renewable energy systems on public property or invest in offsite renewable energy systems that will offset exterior energy used in the community. If preferred by the property owner, the Town may accept payment from the owner of the affected property, in lieu of providing energy produced by a Town approved renewable energy system, Or, the town may accept partial payment in lieu from the affected property owner that provides only partial energy produced by a Town approved on-site or off-site renewable energy mitigation system. The owner shall make payment prior to receiving the building permit. The payment in lieu shall be calculated using the Spreadsheet.
- viii.xi. Approved Renewable Energy Systems. All renewable energy systems proposed as part of the Build Smart Renewable Mitigation Program must be approved in advance by the Building Official. An engineering analysis may be required for calculating the renewable energy mitigation credit produced by an on- or off –site system. Review of the system by a Town engineering consultant, if needed, will be at the expense of the owner.
 - (a) On-site renewable energy systems provided to offset exterior energy use will be required to be maintained and operated for the lifetime of the property, through a written agreement with the property owner and a covenant on the property.
 - (a)(b) Off-site renewable mitigation shall only be approved by the Building Official_if, through a written agreement: (1) the system is legally tied to the property using exterior energy use with the inability to transfer to another property; and (2) the Town can easily verify at any time the offsite renewable energy system continues to provide renewable energy as provided for herein, with no restrictions on the Town's ability to access renewable energy utility information.
- xii. **Shut-off Timers**. Exterior energy use <u>such as outdoor firepits and</u> exterior gas illumination fixtures shall be required to have timers with a

maximum of 60 minutes and shall not have continuously burning pilots. items not mentioned shall be supplied with automatic shutoff timers.

- viii. Appropriation of funds. All renewable mitigation programREMP payments in lieu received by the town shall be deposited into a separate account with the Town to be used for energy reducing town projects and programs that benefit the community. Carbon reducing town projects and programs may be considered an appropriate use of REMP funds with Town Manager approval. offset exterior energy consumption for the benefit of the towns citizens.
- e) Engineered Heating Systems. All detached single-family dwellings with equipment that meets the requirements for commissioning per sub-section N must have engineered heating systems. Where mechanical ventilation is required high efficiency energy recovery ventilators or heat recovery units shall be utilized for this purpose.
- <u>f</u>) **Direct Vent Furnace**. When the scope of the work of an addition to a dwelling or a remodel of a dwelling requires replacement of a furnace, the furnace shall be replaced with a direct vent unit that has a minimum 92 percent AFUE.
- g) **Direct Vent Boiler**. When the scope of the work of an addition to a dwelling or a remodel of a dwelling requires replacement of a boiler, the boiler shall be a direct vent unit that has a minimum 90 percent AFUE.
- h) **Prohibition on Electric Heating.** Electric resistance heating shall not be used as the buildings primary heating source.
- i) **Fireplaces**. Fireplaces must be EPA or California certified, and have tight fitting gasketed doors. Wood burning fireplaces shall meet the Solid Fuel Burning Device Regulations.
- j) **Programmable Thermostats.** Programmable thermostats are required for forced air central heating and cooling systems.
- <u>k)</u> Automatic Exhaust Fan Switches. Timers, humidistats or motion sensors are required for bath exhaust fans.
- <u>d)1</u> Local Insulation Requirements.
 - i. Headers shall be insulated full open depth.
 - ii. Framed corners must be capable of being insulated.
 - iii. Shaft and knee walls for skylights shall be insulated as exterior walls and provided with adequate backing to support the insulation.
- <u>m</u>) **Range Hood Ducting.** Range hoods are required and must be ducted to the exterior.
- e)<u>n)</u> Mechanical Systems Commissioning and Completion Requirements. Engineering and commissioning of the mechanical and hot water heating systems shall be required on all residential where any of the following apply:

- i. The equipment input rating exceeds 200,000 btu.
- ii. The heated water exceeds 210 deg. F
- iii. The heated water or water glycol storage capacity exceeds 120 gallons Prior to the approval of the final mechanical inspection, the registered design professional shall provide evidence of mechanical systems commissioning and completion of the mechanical system installation to the Building Official.
- Systems Adjusting and Balancing. HVAC systems shall be balanced in accordance with generally accepted engineering standards. Air and water flow rates shall be measured and adjusted to deliver final flow rates within the tolerances provided in the product specifications.
- g)p) Air Systems Balancing. Each supply air outlet and zone terminal device shall be equipped with a means for air balancing in accordance with the International Mechanical Code. Discharge dampers are prohibited on constant volume fans and variable volume fans with motors of 10 hp (7.35 kW) and larger. Air systems shall be balanced in a manner to first minimize throttling losses then, for fans with system power of greater than 1 hp (735 W), fan speed shall be adjusted to meet design flow conditions.

Exception: Fans with fan motor horsepower of 1 hp (735 W) or less.

h)q) **Hydronic Systems.** Balancing. Individual hydronic heating and cooling coils <u>/zones</u> shall be equipped with means for balancing and measuring flow. Hydronic systems shall be proportionately balanced in a manner to first minimize throttling losses, then the pump impeller shall be trimmedtrimmed, or pump speed shall be adjusted to meet design flow conditions. Each hydronic system shall have either the capability to measure pressure or temperature across the pump, orpump or shall have test ports at each side of each pump.

Exceptions: pumps with pump motors of 5 hp (3677 W) or less where throttling results in not greater than 5 percent of the nameplate horsepower draw above that required if the impeller were trimmed.

- i)r) Functional Performance Testing. Functional performance testing shall be in accordance with the requirements of this section.
- **Equipment**. Equipment functional performance testing shall demonstrate the installation and operation of components, systems, and system-to-system interfacing relationships in accordance with approved plans and specifications so that operation, function, and maintenance serviceability for each of the commissioned systems is confirmed. Testing shall include all specified modes of control and sequence of operation, including under full-load, part-load and all of the following emergency conditions:
 - i. Each mode as described in the sequence of operation.
 - ii. Redundant or automatic backup mode.
 - iii. Performance of alarms.
 - iv. Mode of operation upon a loss of power and restoration of power.
- t) **Controls**. HVAC control systems shall be tested to document that control devices, components, equipment, and systems are calibrated, adjusted and operated in accordance with the approved plans and specifications. Sequences of

operation shall be functionally tested to document that they operate in accordance with the approved plans and specifications.

- **<u>u</u>**) **Economizers**. Air economizers shall undergo a functional test to determine that they operate in accordance with the manufacturer's specifications.
- v) Acceptance. Buildings, or portions thereof, shall not pass the final mechanical inspection until such time as the code official has received a final commissioning report from the design professional.
- w) System Balancing Report. A written report describing the activities and measurements completed shall be provided.
- x) Final Commissioning Report. A complete report, signed and sealed by the registered design professional, documenting that the mechanical and service water heating systems comply with the International Energy Conservation Code, the approved plans and manufacturer's specifications shall be provided to the Building Official.
- y) **Site Built Spas and Pools.** Site built pools and Spas shall be insulated equivalent to current California Energy compliant factory built hot tubs and spas or be offset by a Town approved renewable energy source.

17.7.13 INTERNATIONAL MECHANICAL CODE

- A. Adoption. The Town of Mountain Village ("Town") hereby adopts and incorporates herein by Reference as the mechanical code of the Town of Mountain Village the International Mechanical Code, 20182 Edition, ("IMC") published by the International Code Council, Inc., 4051 West Flossmoor Road, Country Club Hills, IL 60478.
- **B.** Amendments, Additions and Modifications. The IMC 20128 Edition is hereby amended as follows:
 - **1. Section 101.** Section 101 of the IMC is hereby amended as follows:

"**Section 101.1, Title**. These regulations shall be known as the Mechanical Code of the Town of Mountain Village, Colorado, hereinafter referred to as "this code" or the "IMC."

- 1.Section 101.2 Scope. Delete the following exception in entirety. "Exception: Detached
one and two-family dwellings and multiple single-family dwellings (townhouses) not
more than three stories high with separate means of egress and their accessory structures
shall comply with the international Residential Code."
- 2. Section 103.1, General. Section 103.1 is hereby amended to read:

"Section 103.1, General. <u>"Section 103.1 is hereby amended to read:</u> The Building Division is hereby charged with enforcing the IMC, with the Building Official acting as the code official."

- **3. Section 103.2, Appointment.** Section 103.2 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- 4. Section A103.3, Deputies. Section 103.3 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- 5. Section 106. Section 106 of the IMC is hereby amended as follows:

Section 106.3.1, Construction documents. "A Colorado Licensed Professional Mechanical Engineer shall provide stamped drawings for approval to the Building Official. Exceptions may be allowed at the discretion of the Building Official."

- 6. Section 106.6.2, Fee Schedule. Insert, "All fees shall be per the Planning and Development Services Fee Schedule.
- 7. Section 107.2 Required inspections and testing. Amend by adding to item 2. "Hydronic piping shall be tested at 60 lbs. air pressure. Amend by adding item 3. Sealed combustion. Amend by adding item 4. PVC vent piping both intake and exhaust installations must be pressure tested with air at 5 PSI for 15 minutes.₇
- 8. Section 109 Means of Appeal. Board of Appeals: Delete and replace with section <u>18.1.817.7.8 of8 of the Building Regulations.</u>
- 9. Section 306.2 Appliances in rooms. Delete "30" from the exception and insert "not less than 48" high."
- 10.Section 505.3 Exhaust ducts. Delete exception 1. "Exception 1. In other than groups I-1and I-2 where installed in accordance with the manufacturer's instructions and where
mechanical and or natural ventilation is otherwise provided in accordance with chapter 4,
listed and labeled ductless range hoods shall not be required to discharge to the
outdoors."
- **11. Section 805.6 Decorative Shrouds**. Amend by inserting," decorative shrouds shall be 3rd party special inspection approved by the appliance installer that the shroud is used on. The installer shall verify the shroud works properly with the appliance."
- **12.** Section 917.2 Domestic appliances. Delete this section in entirety. "Cooking appliances installed within dwelling units and within areas where domestic cooking operations occur shall be listed and labeled as household appliances for domestic use."
- 13. Section 1203.3.4 Solvent-cemented joints. Amend by inserting, An approved "visible" primer.
- 14.Section 1208 Test.1208.1 General. Shall be amended to read "Hydronic piping shall be
tested at 60 PSI. The duration of each test shall be not less than 15 minutes."
- **15.** Section 1209.5 Thermal barrier required. Amend by inserting "Where used as snow melt a minimum of R-15 insulation is required beneath and alongside."
- **16.** Appendix A Chimney Connector Pass-Through. Appendix A is a reference standard hereby adopted into the 20182 IMC.
- **6.** Other Appendices. All other appendices of the IMC not adopted herein are hereby deleted in their entirety.
- 17.7.12 INTERNATIONAL FUEL GAS CODE

- A. Adoption. The Town of Mountain Village hereby adopts and incorporates herein by reference as the Fuel Gas Code of the Town, the International Fuel Gas Code, 20182 Edition ("IFGC") as published by the International Code Council, Inc. 4051 West Flossmoor Road, Country Club Hills, IL 60478.
- **B. Amendments, Additions and Modifications.** The IFGC, is hereby amended as follows:
 - **1. Section 101.** Section 101 of the IFGC is hereby amended as follows:

"Section 101.1, Title. <u>-</u>"These regulations shall be known as the Town of Mountain Village Fuel Gas Code, hereinafter referred to as "this code" or the "IFGC"."

- 2. Section 101.2 Scope. Delete the following exception in entirety. "Exception: Detached one and two-family dwellings and multiple single-family dwellings (townhouses) not more than three stories high with separate means of egress and their accessory structures shall comply with the International Residential Code."
- 3. Section 103.1, General. Section 103.1 is hereby amended to read:

"Section 103.1, General. The Building Division, is hereby charged with enforcing the IFGC, with the Building Official acting as the code official."

- **2.4.** Section 103.2, Appointment. Section 103.2 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- **5.** Section A103.3, Deputies. Section 103.3 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- 6. Section 106.6.2 Fee schedule. Insert, "All fees shall be per The Town of Mountain Village-the Planning and Development Services Fee Schedule."
- 7. Section 107.2 Inspections and Testing. Amend by inserting under item 2, "gas pipe shall be tested with 15 PSI for 20 minutes. A category 3 or 4 appliance exhaust vent shall be tested at 5 PSI for 15 minutes."
- **3.8.** Section 109 Means of Appeal. Board of Appeals: Delete and replace with section 18.117.7.8 of the Building Regulations.
- **9.** Section 401. Section 401 of the IFGC is hereby amended by inserting the following section:

"Section 401.1.2, Underground Installation. Gas service lines shall be separated by 3 feet horizontally of undisturbed or compacted earth from other service lines such as water, sewer, electric and gas.

Exception: The required separation distance shall not apply within the first five feet of the foundation and if the services lines are encased."

- **10.** Section 406.4.1 Test pressure. Amend by inserting, "The test pressure for gas piping shall be 15 PSI air for 20 minutes". Where the design gas pressure inside the building is greater than 5PSI the pipe shall be welded and tested at 60 PSI for 20 minutes. Category 3 and 4 appliance exhaust pipes shall be tested at 5 pounds for 15 minutes."
- **11.** <u>Insert new "Section 409.5.0 Gas Fireplace in Sleeping Room Areas. Timers.</u> A timer, or permanent thermostat shall be provided to control the main burner operation, shall have a maximum operating time of 1 hour and a maximum temperature setting of 85

degrees Fahrenheit. The control for the timer or thermostat shall be in the same room as the gas fireplace."

- 12. Section 501.8 Appliances not required to be vented. Delete item 1, "Ranges."
- **12.13.** Appendix A, Sizing and Capacities of Gas Piping. Appendix A is a reference standard hereby adopted into the 20182 IFGC.
- 13. Appendix B, Sizing of Venting Systems Serving Appliances Equipped with Draft Hoods, Category I Appliances and Appliances Listed for Use and Type B Vents. Appendix B is a reference standard hereby adopted into the 2012 IFGC
- **14.** Appendix C, Exit Terminals of Mechanical Draft and Direct-Vent Venting Systems. Appendix C is a reference standard hereby adopted into the 20182 IFGC.
- **14.** Other Appendices. All other appendices of the IFGC not adopted herein are hereby deleted in their entirety.

17.7.15 INTERNATIONAL PROPERTY MAINTENANCE CODE

- A. Adoption. The Town of Mountain Village hereby adopts and incorporates herein by reference as the Property Maintenance Code of the Town, the International Property Maintenance Code 20182 Edition, ("IPMC") as published by the International Code Council, Inc. 4051 West Flossmoor Road, Country Club Hills, IL 60478.
- **B. Amendments, Additions and Modifications.** The IPMC is hereby amended as follows:
 - **<u>1.</u>** "Section 101.1, Title. These regulations shall be known as the Town of Mountain Village Property Maintenance Code, hereinafter referred to as "this code" or the "IPMC"."
 - **10.2.** Section 103.1, General. Section 103.1 is hereby amended to read:

"**Section 103.1, General.** The Building Division is hereby charged with enforcing the IPMC, with the Building Official acting as the code official."

- **11.3.** Section 103.2, Appointment. Section 103.2 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- **12.4.** Section A103.3, Deputies. Section 103.3 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- 5. Section 505.4. Water Heating Facilities. Delete the words "unless adequate combustion air is provided."
- 6. Section 505.5 Non-potable water reuse systems. Delete 505.1 and 5.5.5.1 in entirety.
- 7. Section 604 Electrical Facilities. Amend by inserting, "and the latest adopted edition of the NFPA 70 the National Electrical Code."
- 8. Section 111 Means of Appeal. Board of Appeals: Delete and replace with section 187.47.8 of the Building Regulations.
- **13. Section 103.5, Fees.** Section 103.5 is hereby deleted in its entirety due to the administrative provisions set forth herein.

17.7.16 NATIONAL ELECTRIC CODE

A. Adoption: The Town of Mountain Village hereby adopts and incorporates herein by reference as the Electrical Code of the Town, the <u>2020</u> National Electrical Code ("NEC") "also known as NFPA

70 "as published by the National Fire Protection Association Inc, and adopted as the electrical code of the State of Colorado.

- **B.** The NEC shall be reviewed to be re-adopted as the electrical code for the Town of Mountain Village when the State of Colorado adopts such updated versions as the electrical code for the State of Colorado.
- **C.** Amendments, Additions and Modifications. "Previous editions and amendments of the National Electrical Code are replaced with the <u>2017-2020</u> National Electrical Code which includes" amendments as follows:
 - **1.** The Building Division is charged with administering and enforcing the provisions of the NEC.
 - 2. New Section -Fees. Permit fees shall be based on the Planning and Development Services adopted Fee Schedule and shall supersede and replace any fee schedule adopted by the International Electrical Code or the state of Colorado.

2.3. 200.6 Means of Identifying Grounded Conductors

Amend by inserting:

(A) Sizes 6 AWG or Smaller. An insulated grounded conductor of 6 AWG or smaller shall be identified by one of the following means:

Amend by deleting items 1-3 and replacing with:

- (1) A continuous white outer finish "for 120-volt ground to ungrounded single phase and three phase systems."
- (2) A continuous gray outer finish "for 277-volt ground to ungrounded 3 phase systems."
- (3) Three continuous white "for 120 volts" or gray stripes "for 277 volts" along the conductor's entire length on other than green insulation or 3 wraps of corresponding phase tape at each termination point.
- (B) Sizes 4 AWG or Larger. An insulated grounded conductor 4 AWG or larger shall be identified by one of the following means:

Amend by deleting items 1-4 and replacing with:

- (1) A continuous white outer finish "for 120-volt ground to ungrounded single phase and three phase systems."
- (2) A continuous gray outer finish "for 277-volt ground to ungrounded 3 phase systems."
- (3) Three continuous white "for 120-volt" or gray stripes "for 277-volt" along the conductor's entire length on other than green insulation or 3 wraps of corresponding phase tape at each termination point.

3. 210.5 Identification for Branch Circuits

Amend by deleting section (a) and replace with the following text.

(a) *Means of Identification*. The means of identification shall be by separate color coding, marking tape, tagging, or other approved means. 120 volts to ground shall be color coded Black and Red for single phase and Black, Red, and Blue for 3 phase. 277 volts to ground shall be color coded Brown, Orange, Yellow. The coding shall be top to bottom or left to right.

4. **215.12 Identification for Feeders**

Amend by deleting section (a) and replace with the following text.

(a) Means of Identification. The means of identification shall be by separate color coding, marking tape, tagging, or other approved means. 120 volts to ground shall be color coded Black and Red for single phase and Black, Red, and Blue for 3 phase. 277 volts to ground shall be color coded Brown, Orange, Yellow. The coding shall be top to bottom or left to right.

5. Section 300.5 C. Underground Cables and Conductors Under Buildings. Insert, "or manmade structures of concrete, wood etc.

6. Section 334.40 (B)

Shall be amended by inserting the following:

(B) Devices of Insulating Material. Self-contained switches, self-contained receptacles, and nonmetallic-sheathed cable interconnector devices of insulating material that are listed "specifically for use in the occupancy group and type of construction installed and installed per installation instructions" shall be permitted to be used without boxes in exposed cable wiring and for repair wiring in existing buildings where the cable is concealed.

Section 408.4B Source of Supply. Amend by deleting." In other than one-or-two- family dwellings." All switchboards, switchgear, and panelboards supplied by feeder(s) in other than one-or-two family- dwellings shall be permanently marked to indicate each device or equipment where the power originates <u>and voltage</u>. The label shall be permanently affixed, of sufficient durability to withstand the environment involved, and not be <u>hand</u> <u>writtenhandwritten</u>.

- 7. Section 426.13 Amend by inserting the following: The presents of outdoor electric deicing and snow-melting equipment shall be evident by the posting of appropriate caution signs or markings where clearly visible, labeling must include manufacturer of deicing equipment, wattage per foot, location on structure, length per zone. Labeling must be in location of overcurrent devices.
- **787.** Section 410.16 Luminaires in Clothes Closets <u>amend Amend</u> by inserting: <u>"Bunk bed and furniture sleeping area locations are required to have completely enclosed light source, with non-interchangeable bulbs."</u>

<u>426.21 Amend by inserting the following: Heating element assemblies shall be secured to the</u> <u>surface being heated by identified manufacturer straps. Exposed deicing cables must be</u> <u>secured within 12 inches of power junction box.</u>

8. Section 426.4 Continuous Load.

Fixed outdoor electric deicing and snow-melting equipment shall be considered as a continuous load. <u>Amend by inserting:</u> "Overcurrent selection_ shall be based on <u>manufacturer installation instructions for minimum overcurrent device required to zero-degree start-up at 0 degrees F and on developed length of heat tape per zone."</u>

9. Section 426.13 Amend by inserting the following: The presents of outdoor electric deicing and snow-melting equipment shall be evident by the posting of appropriate caution signs or markings where clearly visible, labeling must include manufacturer of deicing equipment, wattage per foot, location on structure, length per zone. Labeling must be in location of overcurrent devices.

- 10. 426.21 Amend by inserting the following: Heating element assemblies shall be secured to the surface being heated by identified manufacturer straps. Exposed deicing cables must be secured within 12 inches of power junction box.
- **11. 426.50** Amend by inserting the following: Where accessible to the user of the equipment, no more than 8 'AFF and within site of the equipment.

12. Section 695.1 Scope (A) Covered.

Amended by inserting the following: "(C) NFPA 13 D Residential water pump motors where amended."

<u>13</u>. —Section 695.6 (A) Supply Conductors Section (1)

Shall be amended by adding the following:

"Supply Conductors for residential on site NFPA 13d sprinkler system pumps shall be physically routed outside the building. The conductors' pumps and associated equipment shall be protected from potential damage by fire and protected from physical damage. Raceways where entering the building into the water pump room shall be EMT, IMC, or GRC and installed no higher than 3' above the finished floor. All Boxes shall have threaded hubs. Motor whips shall be flexible metal conduit, liquid tight flexible metal conduit or type MC Cable."

17.7.17 INTERNATIONAL PLUMBING CODE

- A. Adoption. There is hereby adopted and incorporated herein by reference as the plumbing code of the Town of Mountain Village, the International Plumbing Code ("IPC"), 20182 Edition, published by the International Code Council, Inc. 4051 West Flossmoor Road, Country Club Hills, IL 60478.
- **B.** Amendments, Additions and Modifications. The International Plumbing Code, 20182 Edition is hereby modified as follows:
 - **1. Section 101.** Section 101.1 of the IPC is hereby modified to read as follows:

"**Section 101.1, Title.** Section 101.1 of the IPC is hereby modified to read as follows: "These regulations shall be known as the International Plumbing Code of the Town of

Mountain Village, hereinafter referred to as "this code" or the "IPC"

- 2. "Section 103.1, General. The Building Division is hereby charged with enforcing the IPC, with the Building Official acting as the code official."
- **3.** Section 103.2, Appointment. Section 103.2 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- **4.** Section A103.3, Deputies. Section 103.3 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- 5. Section 106.6 Fees. Permit fees shall be based on the Planning and Development Services adopted Fee Schedule and shall supersede and replace any fee schedule adopted by the International Plumbing Code or the state of Colorado.
- 6. Section 109 Means of Appeal. Board of Appeals: Delete and replace with section-17.7.8 of the Building Regulations.

- 7. Section 305.4 Freezing. Amend by deleting "by insulation".
- 8. Amend by inserting "Heating piping shall not be located outside the conditioned space excluding properly mixed heating systems mixed with Glycol or approved anti-freeze compound installed in heated flooring or grade level snowmelt."
- **3.9.** Section 305. Section 305 of the IPC is hereby amended as follows:

"Section <u>305.6.1 Sewer</u> <u>305.6.1 Sewer</u> Depth. Private sewage disposal systems are prohibited in the town. Building sewers shall be a minimum of 6 feet below grade."

- **10.** Section 312.3, Drainage and Vent Air Test. Section 312.3 of the IPC is hereby amended as follows:
- **<u>11.</u>** "Section 312.3 Drainage and Vent Air Test. The sentence "Plastic piping shall not be tested using air" shall be deleted.
- **12.** Section 312.5 Water Supply system test. Amend by deleting the sentence "for piping systems other than plastic," delete "50 PSI" and insert "60 PSI."
- 13. Section 502.5 Clearances for maintenance and replacement. Shall be amended to read, "Appliances shall be provided with access for inspection, service, repair and replacement without disabling the function of a fire-resistance-rated assembly or removing permanent construction, other appliances or any other piping or ducts not connected to the appliance being inspected, serviced, repaired or replaced. A level working space not less than 36" in length, 30 inches in width and 48" in height shall be provided in front of the control side to service an appliance."
- 14. Section 603.2 Separation of Water Service and Sewer. Delete the following, "Where water service piping is in the same trench with the building sewer, such sewer shall be constructed of materials listed in Table 702.2. Where the building sewer piping is not constructed of materials listed in Table 702.2."
- **15.** Section 606.2 Location of shutoff valves. Amend by inserting, 1. On the fixture supply to each plumbing fixture other than "wall hung sinks", bathtubs and showers.

Section 607.2 Hot or tempered water supply to fixtures. Shall be amended to read, "The developed length of hot or tempered water piping, from the source of hot water to the fixtures that require hot or tempered water, shall not exceed 200 feet where minimum of R-3 insulation is installed to insulate the piping. Recirculating system piping and heattraced piping shall be sources of hot or tempered water."

4. <u>Section 708. Section 708 of the IPC is hereby amended as follows:</u>

"Section 708.3 Where Required. A minimum of one clean out shall be located outside the building within 10 feet of the outside foundation wall and in accordance with Sections 708.3.1 through 708.3.6."

5. Section 904. Section 904 is hereby amended as follows:

"Section 904.1, Roof Extension. All open vent pipes that extend through a roof shall be terminated at least 36 inches above the roof."

6.16. Appendix E, Sizing of Water Piping. Adopt entire Appendix E.
17. Appendix F, Structural Safety. Adopt entire Appendix F.
7. All other appendices of the IPC not adopted herein are hereby deleted in their entirety.

15.01.180 INTERNATIONAL EXISTING BUILDING CODE

- A. Adoption. There is hereby adopted and incorporated herein by reference as the Existing Building Code of the Town of Mountain Village, the International Existing Building Code ("IEBC"), 20128 Edition, published by the International Code Council, Inc. 4051 West Flossmoor Road, Country Club Hills, IL 60478.
- **B.** Amendments, Additions and Modifications. The International Existing Building Code, 20182 Edition is hereby modified as follows:
 - 1. 101. Section 101 of the IEBC is hereby modified to read as follows:

"**Section 101.1, Title.** these regulations shall be known as the International Existing Building Code of the Town of Mountain Village, hereinafter referred to as "this code" or the "IEBC"

- 2. "Section 103.1, General. The <u>Planning and Development Services Department</u>, <u>Building Division</u>, is hereby charged with enforcing the IEBC, with the Building Official acting as the code official."
- **2.3.** Section 103.2, Appointment. Section 103.2 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- **3.4.** Section A103.3, Deputies. Section 103.3 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- 5. 106.2.5 Exterior balconies and elevated walking surfaces. Delete this section in its entirety.
- 6. Section 108, Fees. Section 103.5 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- 7.Section 109.3.6 Weather-exposed balcony and walking surfaces waterproofing.Delete this section in entirety.
- 2. Section 112 Board of Appeals. Board of Appeals: Delete and replace with section 178.74.8 of the Building Regulations.
- **3.** Section 103.1, General. Section 103.1 is hereby amended to read:

"Section 103.1, General. The Building Division is hereby charged with enforcing the IEBC, with the Building Official acting as the code official."

- 4. Section 103.2, Appointment. Section 103.2 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- 5. Section A103.3, Deputies. Section 103.3 is hereby deleted in its entirety due to the administrative provisions set forth herein.
- **6.8.** Section 116. Section 116 of the IEBC is hereby amended to read as follows:

"Section 116.1, Emergency Measures 116.1. Shall be amended to read, "When the Building Official has reason to believe and upon inspection found in the opinion of the Building Official there is imminent danger of snow or ice falling from a building in a public area endangering the public or of failure or collapse of a building that endangers life, or when any building or a part of a building has fallen and life is endangered by the occupation of the building, or when there is actual or potential danger to the building occupants or those in proximity of any structure due to explosives, explosive fumes or vapors, or the presents of toxic fumes or vapors, or the presence of toxic fumes, gases or materials, or operation of defective or dangerous equipment, the code official shall cause to be posted at each entrance to such structure a notice reading as follows: "This Structure is Unsafe-, No Occupancy Allowedand Its Occupancy Has Been Prohibited by the Code Official." It shall be unlawful for any person to enter such structure except for the purpose of securing the structure, making the required repairs, removing the hazardous condition, or of demolishing the same." In the case of the Building Official having reason to believe and upon inspection found there is imminent danger of snow or ice falling from a building in a public area endangering the public, the Building Official will require the building owner remedy the danger within 24 hours of the danger being identified and ask that the public area be coned off in the interim for public safety purposes.

17.7.19 INTERNATIONAL FIRE CODE

- A. Adoption. The Town hereby adopts and incorporates herein by reference the International Fire Code ("IFC") 20182 Edition, published by the International Code Council, Inc., 4051 West Flossmoor Road, Country Club Hills, IL 60478 as adopted by Resolution from time to time by the San Miguel County Fire Protection District.
- **B. Amendments, Additions and Modifications.** The IFC 2012 Edition is hereby amended as follows:
 - **1.** Section 103.1 General. Section 103.1 is hereby amended to read as follows:

ADD 103.1.1 The term fire code official shall be changed to read Fire Marshal throughout this code.

"Section 103.1 General. The Telluride Fire Protection District ("TFPD") is hereby appointed by the Town to act as the department of fire prevention. The Building Division may also serve as the department of fire prevention as circumstances warrant." The department of fire prevention shall be under the direction of the fire code official."

2. Section 103.2 Appointment. Section 103.2 is hereby amended to read as follows:

"Section follows: "Section 103.2 Appointment. "The fire code official shall be the TFPD appointed Fire Marshal. The Building Official may also act as the fire code official as circumstances warrant."

3. Right of Entry. Section 104.3 is hereby amended to read as follows:

"104.3 Right of Entry. "Whenever it is necessary to make an inspection to enforce the provisions of this code, or whenever the Fire Marshal has reasonable cause to believe that there exists in a building or upon any premises any conditions or violations of this code which make the building or premises unsafe, dangerous or hazardous, the Fire Marshal shall have the authority to enter the building or premises at all reasonable times to inspect or to perform the duties

imposed upon the Fire Marshal by this code. If such building or premises is occupied, the Fire Marshal shall present credentials to the occupant and request entry. If such building or premises is unoccupied, the Fire Marshal shall first make a reasonable effort to locate the building owner or other person having charge or control of the building or premises and request entry. If entry is refused, the Fire Marshal has recourse to every remedy provided by law to secure entry. Said person who refuses entry is in violation of Section 18-8-106 of the Colorado Revised Statutes."

4. **104.10.1 Assistance from Other Agencies.** Section 104.10.1 is hereby amended to read as follows:

"**104.10.1** Assistance from Other Agencies Police and other enforcement agencies shall have the authority to render necessary assistance in the investigation of fires and the enforcement of this code when requested to do so by the Fire Marshal."

5. **104.11.2. Obstructing Operations.** Section 104.11.2 is hereby amended to read as follows:

"**104.11.2 Obstructing Operations.** No person shall obstruct the operations of the fire department in connection with the extinguishment or control of any fire, or actions relative to other emergencies, or disobey any lawful command of the fire chief or officer of the fire department in charge of the emergency, or any part thereof, or any lawful order of a police officer assisting the fire department. Said person shall be in violation of Section 18-8-104 of the Colorado Revised Statutes."

6. **105.1.1. Permits Required.** Section 105.1.1 is hereby amended to read as follows:

"**105.1.1 Permits Required.** Any property owner or authorized agent who intends to conduct an operational business or install or modify systems and equipment which is regulated by this code, or to cause any such work to be done, shall first make application to the Fire Marshal and obtain the required permits. Permit fees, if any, shall be paid prior to the issuance of the permit. Issued permits shall be kept on the premises designated therein and shall be readily available for inspection by the Fire Marshal."

7. **105.4.1 Submittals.** Section 105.4.1 is hereby amended to read as follows:

"105.4.1 Submittals. Construction documents and supporting data shall be submitted with each application for a permit and in such form and detail as required by this code, nationally recognized standards, and the Fire Marshal. The construction documents shall be prepared by a registered design professional where required by the statutes of the State and or the jurisdiction in which the project is to be constructed."

8. 105.4.2.1 Fire Protection System Shop Drawings. Section 105.4.2.1 is hereby amended to read as follows:

"**105.4.2.1 Fire Protection System Shop Drawings.** Shop drawings for the fire protection system(s) shall be submitted to indicate compliance with this code and the construction documents, and documents and shall be approved prior to the start of installation. Shop drawings shall contain all information as required by the referenced installation standards in Chapter 9 and the appropriate NFPA standard."

9. 105.4.2.1 Fire Protection System Shop Drawings. Section 105.4.2 is hereby amended

to add a new section 105.4.2.2 as follows:

"105.4.2.2 Fire Alarm and Detection System Shop Drawings. <u>"Shop drawings for the fire alarm and detection system(s) shall be submitted to indicate compliance with this code, the TFPD Fire Alarm Policy, the construction documents, and the appropriate NFPA standard and shall be approved prior to the start of installation. Shop drawings shall contain all information as required by Section 907 of this code, the TFPD Fire Alarm Policy, and the appropriate NFPA Standard."</u>

- 10. 105.6.3 Aviation Facilities. Section 105.6.3 is hereby deleted in its entirety.
- 11. 105.6.11 Cutting and Welding. Section 105.6.11 is hereby deleted in its entirety.
- 12. 105.6.13 Exhibits and Trade Shows. Section 105.6.13 is hereby deleted in its entirety.
- **13. 105.6.16 Flammable and Combustible Liquids.** Section 105.6.16 is hereby amended to delete sections 10 and 11 in their entirety.
- 14. **105.6.23 Hot Work Operations.** Section 105.6.23 is hereby amended by deleting section number 3 in its entirety. All other sections remain in effect.
- **15. 105.6.25 Lumber Yards and Woodworking Plants.** Section 105.6.25 is hereby deleted in its entirety.
- 16. 105.6.27 LP-Gas. Section 105.6.27 is hereby deleted in its entirety.
- 17. 105.6.32 Open Flames and Candles. Section 105.6.32 is hereby deleted in its entirety.
- 18. 105.6.34 Places of Assembly. Section 105.6.34 is hereby deleted in its entirety.
- **19. 105.6.39 Repair Garages and Motor Fuel Dispensing Facilities.** Section 105.6.39 is hereby deleted in its entirety.
- **20. 105.6.43 Temporary Membrane Structures and Tents.** Section 105.6.43 is hereby deleted in its entirety.
- 21. 105.6.45 Waste Handling. Section 105.6.45 is hereby deleted in its entirety.
- 22. 105.6.46 Wood Products. Section 105.6.46 is hereby deleted in its entirety.
- **23. 105.7.13 Solar Photovoltaic Power Systems.** Section 105.7.13 is hereby deleted in its entirety.
- 24. 105.7.16 Temporary Membrane Structures and Tents. Section 105.6.16 is hereby deleted in its entirety
- 25. Section 106.2.1 Inspections. Section 106.2.1 is hereby amended to read as follows:

"106.2.1107.2.1 Inspection requests. It shall be the duty of the permit holder or their duly authorized agent to notify the Fire Marshal when work is ready for inspection. It shall be the duty of the permit holder to provide access to and means for inspections of such work that are required by this code. A minimum of 24 hours noticehours' notice is required for all inspections."

26. 107.2 Testing and Operation. Section 107.2 is hereby amended to read as follows:

"**107.2 Testing and Operation.** Equipment requiring periodic testing or operation to ensure maintenance shall be tested or operated as specified in this code, or other nationally recognized standards. The more stringent of the testing or operational requirements shall apply."

27. **108.1 Board of Appeals Established.** Section 108.1 is hereby amended to read as follows:

"108.1 Board of Appeals Established. In order to hear appeals of orders, decisions or determinations made by the TFPD Fire Marshal relative to the application and interpretation of this code, there shall be and is hereby created a board of appeals. The Board of Directors of the TFPD shall act as the board of appeals. The TFPD Fire Marshal shall be an ex officio member of

the board of appeals but shall have no vote on any matter before the board. The board shall adopt bylaws and rules of procedure for conducting its <u>business</u>, and <u>business</u> and shall render all decisions and findings in writing to the appellant with a duplicate copy to the Fire Marshal and the Town Building Official.

108.1.1 Variances to the Provisions for Driveways and Fire Department Access. The board may, at its discretion, grant variances to the provisions of this code as it relates to driveways and fire department access, if in the determination of the Fire Marshal in consultation with the Community Development Department, the variance complies with the intent of the code. Variances may only be requested if the TFPD Fire Marshal determines, in consultation with the Community Development Department, that special conditions exist with the applicant's site conditions."

- **28. 108.3 Qualifications.** Section 108.3 is hereby deleted in its entirety.
- 29. 109.4 Violation Penalties. Section 109.4 is hereby amended to read as follows:

"**109.3 Violations and Penalties.** Persons who shall violate a provision of this code or shall fail to comply with any of the requirements thereof or who shall erect, install, alter, repair or do work in direct violation of the approved construction documents or directive of the TFPD Fire Marshal, Building Official or of a permit or certificate used under provisions of this code, shall be guilty of a misdemeanor, punishable by a fine of not more than \$3,000.00, or by imprisonment not exceeding 30 days, or both such fine and imprisonment. Each day that a violation continues after due notice has been served shall be deemed a separate offense."

30. 111.4 Failure to Comply. Section 109.4 is hereby amended to read as follows:

"**111.4 Failure to Comply.** Any person who shall continue any work after having been served with a stop work order, except such work as that person is directed to perform to remove a violation or unsafe condition, shall be liable to a fine of not less than \$3,000.00 or more than \$10,000.00."

- **31.** Section 202 General Definitions. Section 202 is hereby amended to:
 - a. Add a definition of Driveway as follows:—": "Driveway. Shall provide access to Group R-3 occupancies only and shall meet the requirements of Section 503.7 of this code.
 - b. Amend the definition of Fire Chief as follows: "Fire Chief. The Chief of the department of fire prevention, or its duly authorized representative. A.K.A. Fire Marshal"
 - c. Amend the definition of fire code official as follows:—": "Fire Code Official. The TFPD Fire Marshal or other designated authority charged with the administration and Enforcement of the code, or a duly authorized representative. In the absence of the TFPD Fire Marshal or a TFPD duly authorized representative, the Building Official may act as the fire code official.
 - d. Amend the definition of high rise building as follows: <u>""</u>High Rise Building. A building with an occupied floor located more than 65 feet (<u>19812(19812mm</u>) above the lowest level of fire department vehicle access."
- **32. 307.1.1 Prohibited Open Burning.** Section 307.1.1 is hereby amended to read as follows:

"**307.1.1 Prohibited Open Burning**. <u>Open Burn Regulations are found at CDC Section 16.6.9</u> and permitted in limited situation. Prescribed burning for the purpose of reducing the impact of wildland fire."</u>

33. 307.2 Permit Required. Section 307.2 is hereby amended to read as follows:

"**307.2 Permit Required.** A permit shall be obtained from the Fire Marshal, for areas within incorporated town limits within the TFPD in accordance with Section 105.6 of this code and Ordinance #2012-1 San Miguel County Colorado, prior to kindling a fire for recognized silvicultural or range or wildlife management practices, prevention or control of disease or pests, or a bonfire. Application for such approval shall only be presented by and permits issued to the owner of the land upon which the fire is to be kindled."

- **34. 308.1.4 Open Flame Cooking Devices.** Section 308.1.4 is hereby amended to add one additional exception in sections 4 as follows:
 - 4. Permanently installed and piped gas grill operating on natural gas that are installed and maintained per manufactures directions."
- 35. 314.3 Highly Combustible Goods. Section 314.3 is hereby amended to read as follows:

"**314.3 Highly Combustible Goods.** The display of highly combustible goods, including but not limited to fireworks, flammable or combustible liquids, liquefied flammable gasses, oxidizing materials, pyroxylin plastics and agricultural goods, in main exit access aisles, corridors, covered and open malls, or within 5 feet (1524mm) of entrances to exits and exterior exit doors is prohibited when a fire involving such goods would rapidly prevent or obstruct egress. The display and retail sale of fireworks shall comply with State of Colorado Statutes."

36. 401.3.3 Delayed Notification. Section 401.3.3 is hereby amended to read as follows:

"**401.3.3 Delayed Notification.** A person shall not, by verbal or written directive, require any delay in the reporting of a fire to the fire department. Said person is in violation of Colorado Revised Statute Section 18-8-111.

37. 401.5 Making False Report. Section 401.5 is hereby amended to read as follows:

"**401.5, Making False Report.** A person shall not give, signal or transmit a false alarm. Said person is in violation of Colorado Revised Statute Section 18-8-111."

38. 401.8 Interference with Fire Department Operations. Section 401.8 is hereby amended to read as follows:

"401.8 Interference with Fire Department Operations. It shall be unlawful to interfere with, attempt to interfere with, conspire to interfere with, obstruct or restrict the mobility of or block the path of travel of a fire department emergency vehicle in any way, or to interfere with, attempt to interfere with, conspire to interfere with, obstruct or hamper any fire department operation. Said person is in violation of Colorado Revised Statute Section 18-8-104."

39. 405.2 Frequency. Section 405.2 is hereby amended to read as follows:

"**405.2 Frequency.** Required emergency evacuation drills shall be held at the intervals specified in Table 405.2 or more frequently where necessary to familiarize all occupants with the drill procedure. Occupancies regulated by the State of Colorado shall comply with the state requirements as a minimum."

40. 407.1 General. Section 407.1 is hereby amended to read as follows:

"**407.1 General.** The provisions of Sections 407.2 through 407.7 shall be applicable where hazardous materials subject to permits under Section 5001.5 are located on the premises or where required by the Fire Marshal or by State or Federal regulations."

41. 407.6 Hazardous Materials Management Plan. Section 407.6 is hereby amended to read as follows:

"**407.6 Hazardous Materials Management Plan**. Where required by this code, State or Federal regulations, each application for a permit shall include a Hazardous Materials Management Plan (HMMP) in accordance with Section 5001.5.1. The Fire Marshal is authorized to accept a similar plan required by other regulations."

42. 408.3.1 First Emergency Evacuation Drill. Section 408.3.1 is hereby amended to read as follows:

"**408.3.1 First Emergency Evacuation Drill.** The first emergency evacuation drill of each school year shall be scheduled and conducted per state regulations or within 10 days of the beginning of classes, whichever is more stringent."

43. 408.7 Group I-3 Occupancies. Section 408.7 is hereby amended to read as follows:

"**408.7 Group I-3 Occupancies.** Group I-3 occupancies shall comply with the requirements of Sections 408.7.1 through 408.7.4 and Sections 401 through 406 or State and or Federal regulations, whichever is more stringent."

44. **503.1 Where Required.** Section 503.1 is hereby amended to read as follows:

"503.1 Where Required. Fire apparatus access roads shall be provided and maintained in accordance with Sections 503.1.1 through 503.1.3 and resolution 88-1 as adopted by the TFPD, and or the regulations of the local jurisdiction, whichever is more stringent."

503.1.1 Buildings and Facilities. Section 503.1.1, Exception opening sentence only is hereby amended to read as follows:

- 45. "503.1.1 Buildings and Facilities. Exception: The Fire Marshal is authorized to increase the dimension of 150 feet (45720mm) to 225 feet (<u>68580(68580 mm</u>)) where:...where?", with no change to the three criteria."
- 46. 503.2.3 Surface. Section 503.2.3 is hereby amended to read as follows:

"503.2.3 Surface. "Fire apparatus access roads shall be designed and maintained to support the imposed loads of fire apparatus and shall be surfaced to provide all weather driving capabilities.

At a minimum fire apparatus access roadsminimum fire apparatus access road shall be compacted to withstand a 20 ton20-ton point load anywhere along its length and width."

47. 503.2.4 Turning radius. Section 503.2.4 is hereby amended to read as follows:

"**503.2.4 Turning Radius.** The inside turning radii for a fire apparatus access road shall not be less than 32 feet (<u>9753(9753.8mm</u>)."

48. 503.2.5 Dead Ends. Section 503.2.5 is hereby amended to read as follows:

"**503.2.5 Dead Ends.** Dead-end fire apparatus access roads in excess of 150 feet (45720mm) in length shall be provided with an approved area for turning around fire apparatus. See Appendix D for approved apparatus turnarounds."

49. 503.2.7 Grade. Section 503.2.7 is hereby amended to read as follows:

"503.2.7 Grade. The grade of fire apparatus access roads shall be: Normal grades shall not exceed 8 percent. Transitional sections not exceeding 500 feet (152400 mm) in length may be allowed a maximum of 10 percent if approved by the Fire Marshal. Transitional sections exceeding 8 percent shall not be within 500 feet (152400 mm) of each other. Curves with a centerline radius of less than 250 feet (76200 mm) shall not exceed 8 percent grade.

EXCEPTION: Transitional sections may be allowed a maximum grade up to 12 percent with the approval of the Fire Marshal, providing all structures served by the fire apparatus access road other than Group U are equipped with a fire sprinkler system meeting the requirements of Sections 903.3.1.1, 903.3.1.2 or 903.3.1.3 as determined by the occupancy."

50. 503.2.8, Angles of Approach and Departure. Section 503.2.8 is hereby amended to read as follows:

"**503.2.8** Angles of approach and departure. The angles of approach and departure for fire apparatus access roads shall be no more than a maximum of a 5 percent grade for a minimum of 20 feet (6096mm)."

51. 503.6 Security Gates. Section 503.6 is hereby amended to read as follows:

"**503.6 Security gates.** The installation of security gates across a fire apparatus access road shall be approved by the Fire Marshal. Where security gates are installed, they shall have an approved means of emergency operation. The security gates and the emergency operation shall be maintained at all times. Electric gate operators, where provided, shall be listed in accordance with UL 325. Gates intended for automatic operation shall be designed, constructed and installed to comply with the requirements of ASTM F 2200. Security gates shall not encroach into the required fire apparatus access road width as stated in Section 503.2.1 and Section D105 for aerial fire apparatus access roads."

52. 503.7 Driveways. Section 503.7 is hereby d established as a new section to read as follows:

"503.7 Driveways. Driveways shall be provided and maintained in accordance with Sections 503.7.1 through 503.7.2.

503.7.1 Driveways for R-3 Occupancies. An approved driveway shall be provided for every structure, or portion of a structure hereafter constructed or moved into or within the jurisdiction. The driveway shall comply with the requirements of this section and shall extend to within 150 feet (45720 mm) of all portions of the exterior walls of the first story of a structure as measured by an approved route around the exterior of the structure. A driveway shall serve no more than 3 R-3 structures.

EXCEPTION: The Fire Marshal is authorized to increase the dimension of 150 feet (45720mm) to 225 feet (68580mm) where:

- 1. The structure is equipped throughout with an approved automatic fire sprinkler system installed in accordance with Section 903.3.1.3; and
- 2. Driveway cannot be designed and installed per Section 503.7 because of the location on property, topography, waterways, non-negotiable grades or other similar conditions and the structure is equipped throughout with an approved, automatic fire sprinkler system installed in accordance with Section 903.3.1.3.

503.7.2 Specifications. Driveways shall be installed and arranged in accordance with Sections 503.7.2.1 through 503.7.2.10.

503.7.2.1 Dimensions. Driveways shall have an unobstructed width of not less than 12 feet (4876.8mm) and an unobstructed height of not less than 13 feet 6 inches (4114.8mm), with shoulders measuring 2 feet (609.6mm) on each side of a $\frac{12 \text{ foot}12-\text{foot}}{12-\text{foot}}$ (3657.6mm) drive surface. The shoulders shall be compacted to withstand a $\frac{20 \text{ ton}20-\text{ton}}{20-\text{ton}}$ load minimum. The shoulders shall pitch at no more than a 2 percent grade from the edge of the normal drive surface.

503.7.2.1.1 Authority. The Fire Marshal, in consultation with the Community Development Department, shall have the authority to require an increase in the minimum width of driveways where they are inadequate for fire or rescue operations.

503.7.2.2 Surface. Driveways shall be designed and maintained to support the imposed loads of fire apparatus, 20 tons minimum, and shall be surfaced so as to provide all-weather driving capabilities.

503.7.2.3 Turning Radius. The inside turning radii of a corner shall not be less than 32feet (9753.6mm).

503.7.2.4 Dead end Driveways. Dead end driveways in excess of 150 feet (45720mm) shall be provided with an approved fire apparatus turnaround. See Figure D 103.1 for approved fire apparatus turnarounds.

503.7.2.5 Driveways in Excess of 200 Feet (60960mm) in Length. Driveways in excess of 200 feet (60960mm) in length and less than 20 feet (6096mm) in width shall be provided with turnouts in addition to an approved fire apparatus turnaround.

503.7.2.6 Turnouts. Driveway turnouts Driveway turnouts shall be an all-weather driving surface at least 10 feet (3048mm) wide and 40 feet (12192mm) long and be compacted to withstand a 20 ton20 ton load minimum. Driveway turnouts shall be located as required by the Fire Marshal.

503.7.2.7 Bridges and Elevated Surfaces. See Section 503.2.6.

503.7.2.8 Grades. Normal grades shall not exceed 8 percent. Transitional sections not exceeding 500 feet (152400mm) may be allowed a maximum of 10 percent if approved by the Fire Marshal. Transitional sections exceeding 8 percent grade shall not be within 500 feet (152400mm) of each other. Curves with a centerline radius of less than 250 feet (76200mm) shall not exceed 8 percent.

EXCEPTION: Transitional sections may be allowed a maximum grade up to 12 percent providing all Group R-3 structures are equipped with an approved automatic fire sprinkler system meeting the requirements of Section 903.1.3.

503.7.2.9 Angles of Approach and Departure. The angles of approach and departure for driveways shall be no more than a maximum of a 5 percent grade for a minimum of 20 feet (6096mm).

503.7.2.10 Security Gates. The installation of security gates across a driveway shall be approved by the Fire Marshal. Where security gates are installed, they shall have an approved means of emergency operation. The security gates and emergency operation shall be maintained operational at all times. Security gates shall no encroach into the required driveway width or height."

503.7.2.12 Clearance of brush or vegetative growth from fire apparatus access roads. Fire apparatus access roads built in locations with wildland fire hazard rating of high to extreme, as defined in the San Miguel County Community Wildfire Protection Plan, should have non-fire-resistive vegetation within 10 feet (3048 mm) of both sides of the road-cleared road.

53. 505.1 Address Identification. Section 505.1 is hereby amended to read as follows:

"505.1 Address Identification. <u>"New and existing buildings shall have approved address numbers, building numbers or approved building identification placed in a position that is plainly legible and visible from the street or road fronting the property. These numbers shall contrast with their background <u>and be approved consistent with the Design Regulations found in the CDC</u>. Where required by the Fire Marshal address numbers shall be provided in additional approved locations to facilitate emergency response. Address numbers shall be Arabic numbers or <u>English</u> alphabetical letters. Numbers shall be a minimum of 4-<u>6</u> inches (101.6mm) high with a stroke width of 0.5 inch (12.7mm). Where access is by means of a private road and the building cannot be viewed from the public way, a monument, pole of other sign or means shall be used to identify the structure. Address numbers shall be maintained. If local design requirements are more stringents tringent, they shall apply, however in no case shall less stringent requirements apply.</u>

54. 507.1 Required Water Supplies. Section 507.1 is hereby amended to read as follows:

"507.1 Required Water Supplies. An approved water supply capable of supplying the required fire flow for fire protection shall be provided to premises upon which facilities, buildings or portions of buildings are hereafter constructed or moved into or within the jurisdiction. Water supply systems in service at the time of the adoption of this code shall not be required to meet the distance requirement for hydrant spacing contained herein. However, installation of new

hydrants on a pre-existing system, whether due to maintenance or expansion of the system, shall meet the distance requirements contained herein."

55. 508.1.1 Location and Access. Section 508.1.1 is hereby amended to read as follows:

"508.1.1 Location and Access. The location and accessibility of the fire command center shall be approved by the Fire Marshal."

56. 510.2 Emergency Responder Radio Coverage in Existing Buildings. Section 510.2 is hereby amended to read as follows:

"510.2 Emergency Responder Radio Coverage in Existing Buildings. Existing buildings that do not have approved radio coverage for emergency responders within the building, shall be equipped with such coverage when existing wired communication system cannot be repaired or is being replaced, or where not approved in accordance with section 510.1 Exception 1."

57. 603.1 Installation. Section 603.1 is hereby amended to read as follows:

"603.1 Installation. The installation of non-portable fuel gas appliances shall comply with the International Fuel Gas Code or the appropriate NFPA standard, whichever is more stringent. The installation of all other fuel-fired appliances, other than internal combustion engines, oil lamps and portable devices such as blow torches, melting pots and weed burners, shall comply with this section, the International Mechanical Code or the appropriate NFPA standard, whichever is more stringent."

58. 603.1.2 Approval. Section 603.1.2 is hereby amended to read as follows:

"603.1.2 Approval. The design, construction and installation of fuel-fired appliances shall be in accordance with the International Fuel Gas Code, the International Mechanical Code, or the requirements of the appropriate NFPA standard, whichever is more stringent."

59. 603.3 Fuel Oil Storage Systems. Section 603.3 is hereby amended to read as follows:

"**603.3 Fuel Oil Storage Systems.** Fuel oil storage systems shall be installed in accordance with this code, state and federal EPA regulations or the appropriate NFPA standard, whichever is more stringent. Fuel oil piping systems shall be installed I accordance with the International Mechanical Code, state and federal EPA regulations or the appropriate NFPA standard, whichever is more stringent."

60. 603.3.1 Fuel Oil Storage in Outside, Above-Round Tanks. Section 603.3.1 is hereby amended to read as follows:

"603.3.1 Fuel Oil Storage in Outside, Above-Round Tanks. Where connected to a fuel oil piping system, the maximum amount of fuel oil storage allowed outside above ground without additional protection shall be 660 gallons (2498L0. The storage of fuel oil above ground Inground in quantities exceeding 660 gallons (2498L) shall comply with NFPA 31 or state and federal EPA regulations, whichever is more stringent."

61. 603.3.3 Underground Storage of Fuel Oil. Section 603.3.3 is hereby amended to read as follows:

"603.3.3 Underground Storage of Fuel Oil. The storage of fuel oil in underground storage tanks shall comply with NFPA 31 or state and federal EPA regulations, whichever is more stringent."

62. 603.8 Incinerators. Section 603.8 is hereby amended to read as follows:

"**603.8 Incinerators.** Commercial, industrial and residential-type incinerators and chimneys shall be constructed in accordance with the International Building Code, the International Fuel gas code and the International Mechanical Code or state and federal EPA regulations, whichever is more stringent."

63. 604.2.14 High-Rise Buildings. Section 604.2.14 is hereby amended to read as follows:

"**604.2.14 High-Rise Buildings.** Standby power, light and emergency systems in high-rise buildings shall comply with the requirements of Sections 604.2.14.1 through 604.2.14.3, and Sections 403.4.8 through Section 403.3.9.1 of the IBC."

ADD. **605.8.2 Detection Devices.** Detection devices shall be connected to an alarm system(s) utilizing listed fire alarm signaling devices capable of generating a sound level of at least 15db above the ambient sound pressure level of the space in which they are installed and providing a distinctive audible and visual alarm.

-ADD. **605.8.3 Power and supervision.** Detection and alarm system(s) shall be powered and supervised as required for fire alarm systems in accordance with Section 907 of this code, NFPA 72, and the Telluride Fire Protection District Alarm Policy.

ADD. **605.8.4 Monitoring and annunciation.** Detection and alarm system(s) shall be remotely annunciated at an approved constantly attended location as required for fire alarm systems in accordance with Section 907 of this code, NFPA 72, and the Telluride Fire Protection District Fire Alarm Policy.

64. 606.8 Detection Devices. Section 606.8 is hereby amended to add three new subsections as follows:

"606.8.1 Detection Devices. Detection devices shall be connected to an alarm system(s) utilizing listed fire alarm signaling devices capable of generating a sound level of at least 15db above the ambient sound pressure level of the space in which they are installed and providing a distinctive audible and visual alarm.

606.8.2 Power and Supervision. Detection and alarm system(s) shall be powered and supervised as required for fire alarm systems in accordance with Section 907 of this code and the TFPD Alarm Policy.

606.8.3 Monitoring and Annunciation. Detection and alarm system(s) shall be remotely annunciated at an approved constantly attended location as required for fire alarm systems in accordance with Section 907 of this code, NFPA 72 and the TFPD Fire Alarm Policy."

607 COMMERCIAL KITCHEN HOODS

607.3.3.2 Grease Accumulation. ADD or NFPA 96, whichever is more stringent

607.3.4 Extinguishing system service. ADD or NFPA 96, whichever is more stringent

65. Section 607.4 Elevator Key Location. Section 607.4 is hereby amended to read as follows:

"607.4 Elevator Key Location. Keys for the elevator car doors and fire-fighter service keys shall be kept in a Knox Box key box which shall be located as directed by the Fire Marshal or his designee."

66. 608.1 Scope. Section 608.1 is hereby amended to read as follows:

"608.1 Scope. Stationary storage battery systems having an electrolyte capacity of more than 50 gallons (189L) for flooded lead-acid, nickel cadmium (Ni-Cd) and valve regulated lead-acid (VRLA), or more than 1,000 pounds (454kg) for lithium-ion and lithium metal polymer, used for facility standby power, emergency power or uninterruptable power supplies shall comply with this section, Table 608.1, and all pertinent state and federal regulations whichever is more stringent."

67. 608.10 Hydrogen Sulfide Detection. Section 608.10 is hereby amended to add a new section as follows:

"**608.10 Hydrogen Sulfide Detection.** An approved hydrogen sulfide detection system shall be installed in rooms containing a stationary battery system(s). The detection system shall be annunciated through the automatic fire alarm system and shall also be supervised by an approved central station service."

68. 806.1.1 Exceptions: Section 806.1.1, Exception 1 is hereby amended to read as follows:

Exception 1:

- "Trees located in areas protected by an approved automatic sprinkler system installed in accordance with Section 903.1.1 or 903.3.1.2 and the appropriate NFPA standard, and having a smoke detection system installed in accordance with Section 907, the TFPD Fire Alarm Policy and the appropriate NFPA standard, shall not be prohibited in Groups A, E, M, R-1 and R-2 occupancies."
- 69. 807.1.2 Exceptions: Section 807.1.2, Exception 1, is hereby amended to read as follows:

"Exception: 1.

- 1. "In auditoriums in Group A, the permissible amount of decorative material meeting the flame propagation criteria of NFPA 701 shall not exceed 75 percent of the aggregate wall area where the building is equipped throughout with an approved automatic sprinkler system meeting the requirements of Section 903.1.1, the appropriate NFPA standard, and has a smoke detection system installed in accordance with Section 907, the TFPD Fire Alarm Policy, and the appropriate NFPA standard and where the decorative material is installed in accordance with Section 803.11 of the IBC."
- **70. 807.4.3.1 Exceptions:** Section 807.4.3.1, Exceptions section, is hereby amended to read as follows:

"Exceptions:

- 1. Corridors protected by an approved automatic sprinkler system installed in accordance with Section 903.3.1.1 and the appropriate NFPA standard, and the corridor is also protected by an approved smoke detection system installed in accordance with Section 907, the TFPD Alarm Policy and the appropriate NFPA standard.
- 2. Storage in metal lockers, provided the minimum egress width is maintained."

71. 901.1 Scope. Section 901.1 is hereby amended to read as follows:

"901.1 Scope. The provisions of this chapter shall specify where fire protections systems are required and shall, along with the latest editions of the appropriate NFPA standard, apply to the design, installation, inspection, operation, testing and maintenance of all fire protection systems. All design, installation testing and maintenance of said systems shall be performed by qualified and if required, by licensed personnel."

72. 901.2 Construction Documents. Section 901.2 is hereby amended to read as follows:

"901.2 Construction Documents. Construction documents and calculations, meeting the requirements of this chapter and the appropriate NFPA standard, shall be required for all fire protection systems. Permits shall be issued for the installation, rehabilitation and or modification of any fire protection system. Fees for said permits shall be per the fee resolution. Construction documents shall be submitted for review and approval prior to system installation."

73. 901.6.2 Records. Section 901.6.2 is hereby amended to read as follows:

"901.6.2 Records. Records of all system inspections, tests and maintenance required by the referenced standards shall be maintained on the premises for a minimum of 3 years and shall be copied to the Fire Marshal."

74. 903.2.8 Group R. Section 903.2.8 is hereby amended to read as follows:

"903.2.8 Group R. An automatic sprinkler system installed in accordance with Section 903.3 and the appropriate NFPA standard shall be provided throughout all buildings with Group R fire area to include all Group R 3 occupancies over 3600 gross square feet. This section shall be superseded by Section P2904 of the International Residential Code upon its adoption, however at no time shall a multipurpose fire sprinkler system be accepted."

75. 903.3.1.1.1 Exempt Locations. Section 903.3.1.1.1 is hereby amended to read as follows:

"903.3.1.1.1 Exempt locations. If approved by the Fire Marshal, automatic fire sprinklers shall not be required in the following rooms or areas where such rooms or areas are protected with an approved automatic fire detection system in accordance with Section 907.2 that will respond to visible or invisible particles of combustion. Sprinklers shall not be omitted from any room or area merely because it is damp, of fire-resistance rated construction or contains electrical equipment."

76. 903.3.1.2.1 Balconies and Decks. Section 903.3.1.2.1 is hereby amended to read as follows:

"**903.3.1.2.1 Balconies and decks.** Sprinkler protection shall be provided for exterior balconies, decks and ground floor patios of dwelling units where the building is of Type V construction, provided there is a combustible roof or deck above. Sidewall sprinklers that are used to protect such areas shall be permitted to be located such that their deflectors are within 1 inch (25mm) to 6 inches (152mm) below the structural members and a maximum distance of 14 inches (356mm) below the deck of the exterior balconies and decks that are constructed of open wood joist construction."

77. 903.4 Sprinkler System Supervision and Alarms. Section 903.4, Exceptions section, is hereby amended to read as follows:

"Exceptions:

- 1. Automatic sprinkler systems protection one and two familyone- and two-family dwellings may have control valves sealed or locked in the open position.
- 2. Limited area systems serving fewer than 20 sprinklers may have control valves seals or locked in the open position."
- **78. 903.4.1 Monitoring.** Section 903.4.1 is hereby amended to read as follows:

"903.4.1 Monitoring. Alarm, supervisory and trouble signals shall be distinctly different and shall be automatically transmitted to an approved central station, as defined by NFPA 72, or when approved by the Fire Marshal, shall sound an audible signal at a constantly attended location."

79. 906.1 Where Required. Delete Exception under Section 906.1, first criterion (No. 1) in its entirety.

Exception: In Group R-2 occupancies, portable fire extinguishers shall be required only in locations specified in Items 2 through 6 where each dwelling unit is provided with a portable fire extinguisher having a minimum rating of 1-A:10-B:C.B: C. DELETE EXCEPTION ENTIRELY

80. 907.2 Where Required- New Buildings and structures. Section 907.2 is hereby amended to read as follows, with the Exceptions deleted in their entirety:

"**907.2 Where Required-New Buildings and Structures.** An approved fire alarm system installed in accordance with the provisions of this code, NFPA 72, and the TFPD Fire Alarm Policy shall be provided in new buildings and structures in accordance with Sections 907.2.1 through 907.2.23 and provide occupant notification in accordance with Section 907.5, unless other requirements are provided by another section of this code."

- 81. 907.2.1 Group A. Section 907.2.1 Exception is hereby deleted in its entirety.
- 82. 907.2.2 Group B: Section 907.2.2 Exception is hereby deleted in its entirety.
- **83. 907.2.2.1 Group B Ambulatory Health Care Facilities:** Section 907.2.2.1 Exception is hereby deleted in its entirety.
- **84. 907.2.3 Group E Exception:** Section 907.2.3 Exceptions 1 through 3 are hereby deleted in their entirety.
- 85. 907.2.4 Group F. Section 907.2.4 Exception is hereby deleted in its entirety.
- 86. 907.2.6.1 Group I-1: Section 907.2.6.1 Exceptions 1 is hereby deleted in its entirety.
- 87. 907.2.6.3.3 Automatic Smoke Detection Units. Section 907.2.6.3.3 Exception 3 is hereby deleted in its entirety.
- 88. 907.2.7 Group M. Exception: Section 907.2.7 Exception 2 is hereby deleted in its

entirety.

- **89. 907.2.8.1 Manual Fire Alarm System.** Section 907.2.8.2 Exception 2 is hereby deleted in its entirety.
- **90. 907.2.8.2 Automatic Smoke Detection System.** Section 907.2.8.1 Exception is hereby deleted in its entirety.
- 91. 907.2.8.3 Smoke alarms. Section 907.2.8.3 is hereby amended to read as follows:

"**Smoke alarms.** Single- and multiple-station smoke alarms shall be installed in accordance with Section 907.2.11, NFPA 72, and the TFPD Fire Alarm Policy. Smoke alarms shall sound throughout the guest rooms only while heat detectors shall activate the occupant notification appliances."

- **92. 907.2.9.1 Manual Fire Alarm System.** Section 907.2.9.1 Exception 2 and 3 are hereby deleted in their entirety.
- 93. 907.2.9.2 Smoke Alarms. Section 907.2.9.2 is hereby amended to read as follows:

"**907.2.9.2 Smoke alarms.** Single- and multiple station smoke alarms shall be installed in accordance with Section 907.2.11, NFPA 72, and the TFPD Fire Alarm Policy. Smoke alarms shall sound throughout the dwelling unit only, while heat detectors shall automatically activate the occupant notification appliances."

94. 907.2.9.3 Group R-2 College and University Buildings. Section 907.2.9.3 is hereby amended to read as follows:

"907.2.9.3 Group R-2 College and University Buildings. An automatic smoke detection system that activates the occupant notification system in accordance with Section 907.5, The TFPD Fire Alarm Policy, and NFPA 72 shall be installed in Group R-2 college and university buildings in the following locations:

- 1. Common spaces outside of dwelling and sleeping units.
- 2. Laundry rooms, mechanical equipment rooms, and storage rooms.
- 3. All interior corridors serving sleeping units or dwelling units.

Required smoke alarms in dwelling units and sleeping units in Group R-2 college and university buildings shall be interconnected with the fire alarm system in accordance with NFPA 72 and the TFPD Fire Alarm Policy."

- **95. 907.2.10.1 Manual Fire Alarm System.** Section 907.2.10.1 Exception 2 is hereby deleted in its entirety.
- **96. 907.2.10.2 Automatic Smoke Detection System.** Section 907.2.10.2 Exceptions are hereby deleted in their entirety.
- 97. 907.2.10.3 Smoke Alarms. Section 907.2.10.3 is hereby amended to read as follows:

"**907.2.10.3 Smoke alarms.** Single- and multiple-station smoke alarms shall be installed in accordance with Section 907.2.11, NFPA 72, and the TFPD Fire Alarm Policy."

98. 907.2.11 Single- and Multiple-Station Smoke Alarms. Section 907.2.11 is hereby amended to read as follows:

"**907.2.11 Single- and Multiple-Station Smoke Alarms.** Listed single- and multiple-station smoke alarms complying with UL 217 shall be installed in accordance with Sections 907.2.11.1 through 907.2.11.4, NFPA 72, and the TFPD Fire Alarm Policy."

99. 907.2.13 High-Rise buildings. Section 907.2.13 is hereby amended to read as follows:

"**907.2.13 High-Rise Buildings.** High rise buildings shall be provided with an automatic smoke detection system in accordance with Section 907.2.13.1, NFPA 72, and the TFPD Fire Alarm Policy, a fire department communications system in accordance with Section 907.2.13.2, NFPA 72, and the TFPD Fire Alarm Policy, an emergency voice/alarm communications system in accordance with Section 907.5.2.2, NFPA 72, and the TFPD Fire Alarm Policy."

100. 907.2.13.1 Automatic Smoke Detection. Section 907.2.13 is hereby amended to read as follows:

"907.2.13.1 Automatic smoke detection. Automatic smoke detection in high rise buildings shall be in accordance with Sections 907.2.13.1.1, 907.2.13.1.1, NFPA 72, and the TFPD Fire Alarm Policy."

101. 907.2.13.1.1 Area Smoke Detection. Section 907.2.13.1.1 is hereby amended to read as follows:

"**907.2.13.1.1 Area smoke detection.** Area smoke detectors shall be provided in accordance with this section, NFPA 72, and the TFPD Fire Alarm Policy. Smoke detectors shall be connected to an automatic fire alarm system. The activation of any detector required by this section shall activate the emergency voice/alarm communication system in accordance with Section 907.5.2.2. In addition to smoke detectors required by Sections 907.2.1 through 907.2.10, smoke detectors shall be located in each mechanical equipment, electrical, transformer, telephone equipment or similar room."

102. 907.2.13.2 Fire Department Communication System. Section 907.2.13.2 is hereby amended to read as follows:

"**907.2.13.2 Fire Department Communication System.** Where a wired communication system is approved in lieu of an emergency responder radio coverage system in accordance with Section 510, the wired fire department communication system shall be designed and installed in accordance with NFPA 72 and the TFPD Fire Alarm Policy and shall operate between a fire command center complying with Section 508, elevators, elevator lobbies, emergency and standby power rooms, fire pump rooms, areas of refuge, and inside enclosed exit stairways. The fire department communications device shall be provided at each floor level within the enclosed exit stairway."

103. 907.2.14 Atriums Connecting More than Two Stories. Section 907.2.14 is hereby amended to read as follows:

"**907.2.14 Atriums Connecting More Than Two Stories.** A fire alarm system shall be installed in occupancies with an atrium that connects more than two stories, with smoke detection installed throughout the atrium. The system shall be activated in accordance with Section 907.5, NFPA 72, and the TFPD Fire Alarm Policy. Such occupancies in Group A, E, or M shall be provided with an emergency voice/alarm communication system complying with the requirements of Section 907.5.5.5, NFPA 72, and the TFPD Fire Alarm Policy."

104. 907.2.18 Underground Buildings with Smoke Control Systems. Section 907.2.18 is hereby amended to read as follows:

"907.2.18 Underground Buildings with Smoke Control Systems. Where a smoke control system is installed in an underground building in accordance with the International Building Code, automatic smoke detectors shall be provided in accordance with Section 907.2.12.1, NFPA 72, and the TFPD Fire Alarm Policy."

105. 907.3 Fire Safety Functions. Section 907.3 is hereby amended to read as follows:

"**907.3 Fire Safety Functions.** Automatic fire detectors utilized for the purpose of performing fire safety functions shall be connected to the building's fire alarm control unit where a fire alarm system is required by Section 907.2, NFPA 72 and the TFPD Fire Alarm Policy. Detectors shall, upon activation, perform the intended function and activate the alarm notification appliances and shall also notify the monitoring company's signaling service. In buildings not equipped with a fire alarm system, the automatic fire detector shall be powered by normal electrical service and, upon activation, perform the intended functions. The detectors shall be located in accordance with NFPA 72 and the TFPD Fire Alarm Policy."

106. 907.3.1 Duct Smoke Detectors. Section 907. 3.1 is hereby amended to read as follows:

"907.3.1 Duct Smoke Detectors. Smoke detectors installed in ducts shall be listed for the air velocity, temperature and humidity present in the duct. Duct detectors shall be connected to the building's fire alarm control unit when a fire alarm system is required by Section 907.2, NFPA 72, and the TFPD Fire Alarm Policy. Activation of a duct smoke detector shall initiate a signal to the monitoring company's signaling service and shall perform the intended fire safety functions in accordance with this code and the IMC. Duct smoke detectors shall not be used as a substitute for required open air detection."

- **107. 907.3.1 Duct Smoke Detectors.** Section 907.4.1 is hereby amended to delete Exception 2 in its entirety.
- **108. 907.3.3 Elevator Emergency Operation.** Section 907.3.3 is hereby amended to read as follows:

"**907.3.3 Elevator Emergency Operation.** Automatic fire detectors installed for elevator emergency operation shall be installed in accordance with ASMA A 17.1, NFPA 72, and the TFPD Fire Alarm Policy."

109. 907.3.4 Wiring. Section 907.3.4 is hereby amended to read as follows:

"**907.3.4 Wiring.** The wiring to the auxiliary devices and equipment used to accomplish the above fire safety functions shall be monitored for integrity in accordance with NFPA 72, and the TFPD Fire Alarm Policy."

- **110. 907.4.3.1 Automatic Sprinkler System.** Section 907.4.3.1 is hereby deleted in its entirety.
- **111. 907.5 Occupant Notification Systems:** Section 907.5 Exception is hereby deleted in its entirety.
- **112. 907.5.2.1 Audible Alarms:** Section 907.5.2.1 Exception is hereby deleted in its entirety.
- **113. 907.5.2.2 Emergency Voice/Alarm Communication Systems.** Section 907.6.2.2 is hereby amended to read as follows:

"907.5.2.2 Emergency Voice/Alarm Communication Systems. Emergency voice/alarm communication systems required by this code shall be designed and installed in accordance with

NFPA 72 and the TFPD Fire Alarm Policy. The operation of any automatic fire detector, sprinkler water flow device, or manual fire alarm box shall automatically sound an alert tone followed by voice instructions giving approved information for a general or staged evacuation in accordance with the building's fire safety and evacuation plans required by Section 404. In high-rise buildings, the system shall operate on a minimum of the alarming floor, the floor above and the floor below. Speakers shall be provided throughout the building by paging zones. At a minimum, paging zones shall be provided as follows: 1. Elevator groups, 2. Exit stairways, 3. Each floor, 4. Areas of refuge as defined in Chapter 2."

114. 907.6 Installation. Section 907.6 is hereby amended to read as follows:

"**907.6.1 Installation.** The fire alarm system shall be installed in accordance with Sections 907.6.1 through 907.6.5.2, NFPA 72, and the TFPD Fire Alarm Policy."

115. 907.6.1 Wiring. Section 907.7.1 is hereby amended to read as follows:

"907.6.1 Wiring. Wiring shall comply with NFPA 70 and 72 as to wiring size and installation of the wire, and the TFPD Fire Alarm Policy with regard to class/style of wiring to all devices in the system. Wireless protection systems utilizing radio-frequency transmitting devices shall comply with the special requirements for supervision of low-power systems in NFPA 72."

116. 907.6.3 Zones. Section 907.7.3 is hereby amended to read as follows:

"**907.6.3 Zones.** Each floor shall be zoned <u>separately separately</u>, and a zone shall not exceed 22,500 square feet (2092m²⁾. The length of any zone shall not exceed 300 feet (91,440mm) in any direction. Additional requirements for zoning shall be as specified in the TFPD Fire Alarm Policy."

117. 907.6.5 Monitoring. Section 907.6.5 is hereby amended to read as follows:

"**907.6.5 Monitoring.** Fire alarm systems required by this chapter or by the IBC shall be monitored by an approved supervising station in accordance with NFPA 72, and the TFPD Fire Alarm Policy."

118. 907.6.5, Monitoring. Section 907.7.5 Exception 3 is hereby deleted in its entirety.

119. 907.7 Acceptance Tests and Completion. Section 907.7 is hereby amended to read as follows:

"907.7 Acceptance Tests and Completion. Upon completion of the installation, the fire alarm system and all fire alarm components shall be tested in accordance with NFPA 72, and the TFPD Fire Alarm Policy."

120. 907.7.2 Record of Completion. Section 907.7.2 is hereby amended to read as follows:

"907.7.2 Record of Completion. A record of completion in accordance with NFPA72 verifying that the system has been installed and tested in accordance with the approved plans and specifications shall be provided to the Fire Marshal and owner or owners representative at final inspection."

121. 907.8.2 Testing. Section 907.8.2 is hereby amended to read as follows:

"907.8.2 Testing. Testing shall be performed annually unless required more frequently by NFPA 72. A copy of the test results shall be forwarded to the Fire Marshal's office."

122. 907.8.3 Smoke Detector Sensitivity. Section 907.8.3 is hereby amended to read as follows:

"907.8.3 Smoke Detector Sensitivity. Smoke detector sensitivity shall be checked within one year after installation and every alternate year thereafter unless required more frequently by the detector manufacturer or NFPA 72. Where the frequency is extended, records of detector-caused nuisance alarm and subsequent trends of these alarms shall be maintained. In zones or areas where nuisance alarms show an increase over the previous year, calibration tests shall be performed."

123. 907.8.5 Maintenance, Inspection and Testing. Section 907.9.5 is hereby amended to read as follows:

"907.8.5 Maintenance, Inspection and Testing. The building owner shall be responsible to maintain the fire and life safety systems in an operable condition at all times. Service personnel shall meet the qualification requirements of NFPA 72 for maintaining, inspecting and testing such systems. A written record of such tests and inspections shall be maintained on the premises. A tag showing, at a minimum, the date of inspection, the company doing the inspection, and contact numbers for the company shall be affixed to the fire alarm control panel after each inspection."

124. 909.20.1 Schedule. Section 909.20.1 is hereby amended to read as follows:

"**909.20.1 Schedule.** A routine maintenance and operational testing program shall be initiated immediately after the smoke control system has passed the acceptance tests. A written schedule for routine maintenance and testing shall be established. At a minimum routine testing and maintenance shall be performed annually."

912.5 Backflow protection. AMEND TO READ The potable water supply to automatic sprinkler and standpipe systems shall be protected against backflow as required by the International Plumbing Code, the appropriate NFPA standard, local water department requirements and or state health department requirements, whichever is more stringent.

- **125. 913.4 Valve supervision.** Section 913.4 is hereby amended to delete method number 2 in its entirety.
- **126. 914.2.3 Emergency Voice/Alarm Communication System.** Section 914.2.3 is hereby amended to add the following subsection:

"914.2.3.1 Emergency Responder Radio Coverage. Emergency responder radio coverage shall be provided in accordance with Section 510."

127. 1024.1 General. Section 1024.1 is hereby amended to read as follows:

"**1024.1 General.** Approved luminous egress path markings delineating the exit path shall be provided in high-rise buildings of Group A, B, E, I, M, R-1, and R-2 occupancies in accordance with Sections 1024.1 through 1024.5."

- **128.** Chapter 25 Fruit and Crop Ripening. Chapter 25 is deleted in its entirety.
- 129. Chapter 27 Semiconductor Fabrication Facilities. Chapter 27 is deleted in its entirety.

- 130. Chapter 29 Manufacture of Organic Coatings. Chapter 29 is deleted in its entirety.
- 131. Chapter 36 Marinas. Chapter 36 is deleted in its entirety.
- **132. Appendix A Board of Appeals.** Appendix A is deleted in its entirety since the TFPD establishes its own rules for the Board pursuant to Section 108.1
- 133. Appendix D Fire Apparatus Access Roads. Appendix D is hereby amended as follows:
 - a. **D103.1 Access Road Width with a Fire Hydrant.** Amend to read as follows:

"**D103.1 Access Road Width with a Fire Hydrant.** Where a fire hydrant is located on a fire apparatus access road, the minimum road width shall be 20 feet (6096 mm, exclusive of the shoulders."

b. **_____Figure D-103.1, Dead End Fire Apparatus Access Road Turnaround.** Figure ______D103.1 is deleted in its entirety and is replaced by the TFPD designs as set forth ______in Attachment D.

-D 103.2 Grade AMEND TO READ Fire apparatus roads shall not exceed 8 percent in grade.

Exceptions AMEND TO READ

1. Transitional sections not exceeding 500 feet (152400mm) in length may be allowed a maximum of 10 percent if approved by the Fire Marshal. Transitional sections exceeding 8 percent shall not be within 500 feet (152400 mm) of each other. Curves with a centerline radius of less than 250 feet (76200 mm) shall not exceed 8 percent.

2. Transitional sections may be allowed a maximum grade up to 12 percent with the approval of the Fire Marshal, providing all structures served by the fire apparatus access road other than Group U are equipped with a fire sprinkler system meeting the requirements of Sections 903.3.1.1, 903.3.1.2 or 903.3.1.3 as required.

c. **D 103.3 Turning Radius.** Amend to read as follows:

"**D103.3 Turning radius.** The minimum inside turning radius shall be 32 feet (9753.6 mm).

d. **D103.4 Dead Ends.** Amend to read as follows:

D103.4 Dead ends AMEND TO READ Dead end fire apparatus access roads in excess of 150 feet (45720 mm) shall be provided with an approved turnaround in accordance with Figure D103.1

ADD THIS SECTION ENTIRELY D103.4.1 Cul-de-sacs. Cul-de-sacs or dead-end roads shall not exceed 600 feet 182,880 mm) in length and shall be provided with a turnaround as shown in Figure 103.1

EXCEPTION Maximum length may be increased to 1200 feet 365,760 mm) in length provided the width is increased to 26 feet (7925 mm) and that all structures except Group U have fire sprinkler and alarm systems meeting the requirements of Chapter 9 installed. A turnaround in accordance with Figure 103.1 shall be provided.

d.e.

e. "D103.4 Dead Ends. Dead end fire apparatus access roads in excess of 150 feet

(45,720 mm) shall be provided with an approved turnaround in accordance with Figure D103.1."

f. **D103, Minimum Specifications.** Amend to add new subsection 103.7 Cul-du-Sacs as follows:

"**D104.7 Cul-du-Sacs.** Cul-du-sacs or <u>dead-enddead-end</u> roads shall not exceed 600 feet (182,880 mm) and shall be provided with a turnaround as shown in Figure D103.1."

Exception. Maximum length may be increased to 1200 feet (365.760 mm) providing all structures along the road have fire sprinkler and alarm systems meeting the requirements of Chapter 9 installed. A turnaround in accordance with Figure D103 shall be provided."

C. Geographic Limits

- **1.** That the geographic limits referred to in certain sections of the 2012 International Fire Code are hereby established as follows:
 - a. **Section 5704.2.9.6.1** Storage of Class I and Class II liquids in above ground tanks outside of buildings is prohibited in all areas of the TFPD with a population density of one living unit or greater per acre. In the event of a conflict with Colorado State or Federal regulations, the more stringent regulations shall apply.

EXCEPTION. Tanks legally in existence at the time of the adoption of this resolution, providing they do not pose undo fire or safety hazards.

2. Section 5706.2.4.4 Storage of Class I and Class II liquids in above ground tanks is prohibited in all areas of the TFPD with a population density of one living unit or greater per acre. In the event of a conflict with Colorado State or Federal regulations, the more stringent regulations shall apply.

EXCEPTION: Tanks legally in existence at the time of the adoption of this resolution, providing they do not pose undo fire or safety hazards.

3. Section 5806.2 Storage of flammable cryogenic fluids in stationary containers is prohibited in all areas of the TFPD with a population density of one living unit or greater per acre. In the event of a conflict with Colorado State or Federal regulations, the more stringent regulations shall apply.

EXCEPTION: Tanks legally in existence at the time of the adoption of this resolution, providing they do not pose undo fire or safety hazards.

4. Section 6104.2 The storage of liquefied petroleum gas is restricted for the protection of heavily populated areas of the TFPD with a population density of one living unit or greater per acre. In the event of a conflict with Colorado State or Federal regulations, the more stringent regulations shall apply.

EXCEPTION: Tanks legally in existence at the time of the adoption of this resolution, providing they do not pose undo fire or safety hazards.

17.7.20 CONSTRUCTION MITIGATION

All development within the town shall comply with the Construction Mitigation Regulations

A. CONSTRUCTION MITIGATION REGULATIONS

- **1.** A construction mitigation plan shall be submitted for development that requires storage, scaffolding, parking, trailers, equipment or other exterior development staging.
- 2. When a construction mitigation plan is required, the following plans and information shall be submitted to the <u>Community DevelopmentBuildingPlanning and Development</u> <u>Services</u> Department as applicable:
 - a. Site plan showing:
 - i. Perimeter fencing with attached <u>green</u> screening;
 - ii. Tree protection for trees to be saved;
 - iii. Limits of disturbance and fencing at such line;
 - <u>iv.</u> Erosion control and water quality protection measures using best management practices consistent with the Grading and Drainage Design Regulations;
 - iv.v. A temporary right of way encroachment permit for parking,material staging and/or use as applicable with a restoration agreement and timeline.
 - v.<u>vi.</u> Laydown/storage areas;
 - vi.vii. Parking areas;
 - vii.viii. Crane location and swing radius;
 - viii.ix. Portable toilet location(s);
 - ix.<u>x</u>. Construction trailer location(s);
 - x.xi. Dumpster and recycling bin locations;
 - xi.xii. Method to protect any surrounding plaza areas caused by heavy vehicles, construction or development;
 - xii.xiii. Bear-proof trash can location; and
 - b. Other information as required by the Community DevelopmentPlanning and Development Services Building DepartmentServices Department.
- **3.** The construction mitigation plan shall be reviewed and approved by the Community Development <u>BuildingPlanning and Development Services</u> Department in consultation with the Police, Public Works and other applicable Town departments.
- 4. The general easement shall be protected as approved by the Review Authority, with the goal to avoid locating construction activities in the general easement and the need to respect the neighbors and neighboring properties, especially in regard to regarding the placement of dumpsters, portable toilets and other more intensive construction infrastructure.
- 5. Construction projects adjacent to rights-of-ways and pedestrian areas including, but not limited to, walkways, hiking and biking trails, plazas, restaurants, etc., shall provide screened, fencing or hoarding (with appropriate directional signage) and needed lighting to direct pedestrians away from potential hazards related to the construction site. Pedestrian protection adjacent to the construction site shall be the responsibility of the owner and owner's agent. The Building Official has the right to require additional fencing if deemed necessary to protect public safety or screen construction activity. All public pedestrian protection shall be provided per chapter 33 of the IBC.
- 6. Construction staging in accordance with these regulations may occur on an off-premise

site provided property owners immediately adjacent to the site are provided written notification prior to the <u>Community Development-Building Department-Division</u> reviewing or approving the plan. The <u>Community DevelopmentBuilding</u> <u>DepartmentPlanning and Development Services Department</u> may require large-scale, offsite construction staging areas to be reviewed and approved by the DRB with public notice as required by the public hearing noticing requirements. Such <u>large scalelargescale</u> staging areas should be evaluated concurrent with the required development review process for efficiencies and a holistic evaluation and mitigation of impacts.

B. CONSTRUCTION HOURS AND NOISE

Blasting, pile driving, jack hammering, heavy equipment operations, and loud noises and in and in general are permitted between the hours of seven (7) in the morning and six (6) in the evening Monday through Saturday, excluding the holidays listed below. No construction activity may take place on Sundays, Monday through Saturday before seven (7) in the morning or after six (6) in the evening or the following holidays: New year's Day, Memorial Day, The Fourth of July, Labor Day, Thanksgiving Day, and Christmas Day, except in case of urgent necessity or an unique situation as determined by the Building Official or its designee Ensuring a secure site and changing out propane tanks for proper heating are permitted during prohibited construction noises shall be pre-approved by the review authority and scheduled as necessary depending on the site proximity to existing development, anticipated occupancy, surrounding density, and holidays to limit any negative impact. If blasting is required, the owner/owner's agent is required to take all necessary precautions and notify adjacent property owners, TFPD, local traffic, pedestrians, etc. prior to blasting.

C. TEMPORARY STRUCTURES FOR CONSTRUCTION SITES

A small job office or trailer may be located on the site during construction. The location of any job office or trailer will be determined on the construction mitigation plan. The job office shall be removed from the site prior to receiving a CO.

D. ENVIRONMENTAL CONTROLS

Areas defined on the topographical survey that require preservation methods, i.e., natural landforms, vegetation, streams, ponds, wetlands, shall be identified and preserved by the general contractor or person primarily responsible for the construction. These areas and the methods of preservation will be defined during the Design Review Process or other applicable development application applicable to the project. Erosion control measures shall be taken during construction to ensure soil stabilization, sediment control and timely re-vegetation. The general contractor or person primarily responsible for the construction is responsible for the implementation of all preservation techniques.

E. CONSTRUCTION SITE MAINTENANCE

- 1. **Construction Site Maintenance.** All construction sites in the Town shall be maintained in a good, clean and safe condition, including, but not limited to, the following minimum requirements:
 - a. Every lot for which a construction permit has been issued after the effective date of this section, or lesser part of the lot at the discretion of the Building Official, shall be enclosed by a 6-foot chain link fence faced with green mesh fabric or

similar barrier.

- b. The fence or barrier shall remain in place <u>until such time asuntil</u> the Building Official has determined that the property is sufficiently secured <u>so as toto</u> prevent a health or safety risk or danger.
- c. The Building Official has the discretion and authority to modify these requirements, including but not limited to, requiring fencing of a different material, height or configuration if it is deemed necessary for the protection of public health and safety.
- 2. Material Storage. Construction materials shall be stored, maintained and secured so as to prevent safety risk or danger.
- 3. Recycling.
 - a. <u>To the extent practicable,</u> <u>T</u>the following materials shall be recycled for every construction project that requires a building permit:
 - i. Cardboard;
 - ii. Glass;
 - iii. Newspaper;
 - iv. Metal; and
 - v. Recyclable plastics.
 - b. The following permits do not need to provide recycling:
 - i. Mechanical permits;
 - ii. Electrical permits;
 - iii. Plumbing permits;
 - iv. Demolition permits; and
 - v. Other similar minor permits that do not generate large amounts of waste.
 - c. The construction mitigation plan shall show a comingled recycle bin for plastics, glass, newspaper and cardboard, with palettes or recycling dumpsters utilized for large quantities of cardboard.
 - d. Bins, dumpsters or pallets may be used to store recycle metal.
 - e. These recycling requirements shall not apply to demolition permits.
 - f. For demolition projects, the developer shall provide a two-weektwo-week opportunity for public salvage of building materials by placing a 1/8 page1/8-page display ad in a newspaper of general circulation for two days in a seven dayseven-day period. Such public salvage of building materials shall be a one weekone-week period commencing the day after the second ad is run in the newspaper. The developer may require the public salvaging materials to sign a hold harmless agreement to protect them from legal liability or damages.
- 4. Waste Disposal. Accumulated construction debris that is not recycled in accordance with these regulations shall be hauled away and disposed of in accordance with all applicable laws, on regular basis when full.
 - a. Dumpsters shall be securely covered at the end of each construction day or when high winds will blow material.
 - b. Debris from construction sites shall not be disposed of in dumpsters located at any other construction site within the town without the prior approval of the Building Official.

- c. Except as approved as part of a construction mitigation plan, construction staging shall not occur in the public rights-of-way.
- d. At least one separate bear proof poly cart trash can must be provided for nonconstruction debris and emptied on a regular basis. Food related garbage shall not be disposed in dumpsters.
- e. All construction sites shall have a person designated to be regularly present at the subject property as having responsibility to assure that no litter or debris leaves the subject property and that all litter and debris is picked up before the end of every construction day.
- f. It shall be unlawful to intentionally place, deposit, or otherwise dispose of construction debris in any public sewer. Intentionally placing, depositing, or otherwise disposing of construction debris in any public sewer will result in enforcement as provided.
- 5. **Portable Toilets.** Portable toilet facilities shall be provided for all new construction, major remodels and other projects when deemed necessary by the Building Official. Portable toilets shall meet the applicable IPC requirements. Any portable toilet facilities shall be located, to the extent possible, at the rear of the construction site or out of plain view of any public right-of-way or neighbor. If the portable toilet facility cannot be located at the rear of the construction site and out of plain view of any public right-of-way or neighbor, the toilet facility must be fully screened from any public right-of-way or neighbor.
- 6. **Right-of-Way Closures.** A road closure permit shall be obtained prior to closing any sidewalk, street or other public right-of-way. Appropriate safety measures shall be used by the general contractor or owner's agent as applicable.
- 7. Parking and Site Access. The parking of construction vehicles or equipment shall not occur in any manner so as toto block access to or through any public sidewalk, or street or rights-of-ways. The parking of construction vehicles on public streets shall be prohibited except as approved as part of a construction mitigation plan. Construction vehicles shall not use private driveways to turnaround. Construction materials shall not be stored on town streets or property unless approved by the Town as a part of the construction mitigation plan, and only after proving that no practicable alternative exists for storage on the development site.
- 8. Construction Clean Up of Streets and Sidewalks. All mud, dirt or debris deposited on any street, crosswalk, sidewalk or other public property as a result of because of excavation, construction or demolition shall be broom cleaned to the extent possible at the end of each working day and disposed of in accordance with all applicable laws. When determined by the Building Official to be appropriate and practicable, the applicant shall cause a gravel mat or other mud tracking device to be installed on the subject property, of a size and in a location sufficient to wash down all vehicles used on the subject property and to cause dirt and mud to be removed from the tires of such vehicles. The mud and dirt mitigation shall be located so as not to interfere with any use by the public of public rights-of-way and not to cause any nuisance or inconvenience to adjacent public or private property.
- 9. Protection of Public Property. Every construction site shall be maintained in a manner so as to avoid damage to the public right-of-way, infrastructure or other public property, including but not limited to the village curbs, alleys, streets, crosswalks, sidewalks, signs, street lightsstreetlights, sprinkler systems, sewers or other public infrastructure. At the discretion of the Planning and DeveopmentDevelopment Services Prior to the commencement of construction activities, the developer shall provide to the Town, video or photo documentation of the existing conditions prior to construction for the purpose of

determining restoration obligations and compliance with this section. Any and all<u>All</u> damage to the public right-of-way, infrastructure or other public property caused during the construction activities by the property owner, its contractors or agents shall be repaired, replaced or otherwise remedied by, and at the sole expense of, the property owner prior to the issuance of a CO. If Town infrastructure cannot be inspected during the winter months, a TCO may be issued until such inspection occurs.

- 10. Air Quality Protection. Airborne particles shall be controlled at the subject property at all timesalways during work by means of a water truck and spraying equipment or other water source capable of spraying and thoroughly saturating all portions of the structure and surrounding property affected by the work. Such spraying shall be undertaken at all timesalways as necessary to thoroughly control the creation and migration of airborne particles, including, without limitation, dust, from the subject property.
- 11. **Permission to Use Adjoining or Intervening Properties.** No permit issued pursuant to this chapter shall authorize or be construed to authorize any entry onto property adjoining or intervening the subject property or any work for which entry onto property adjoining the subject property is or may be necessary, unless a proper right of entry has been secured from the owner of such property and provided to the Building Official.
- **12.** Vehicle Storage. Vehicles not being used on-site for construction purposes shall not be left overnight on-site.
- **13. Required Utility Locates.** Utility locates must be requested and marked for any work involving earth disturbing activity regardless of depth. Failure to have utilities properly located or any action that disturbs existing utilities, if the utilities were properly located, will result in the action contained in Section 20-6-(h) being taken.

F. PENALTIES

In addition to any violations and penalties set forth in the CDC, , any violation of the Construction Mitigation Regulations shall result in the following <u>additional</u> -actions being taken:

- **1. 1**st **Violation.** First violation Documented warning.
- 2. 2nd Violation. Second violation All work must cease until the violation has been cured.
- **3.** 2nd Violation of Same Rule. Second violation of the same regulation within a 6 month period a two (2) construction days stop work order shall be issued. Work may resume at the permitted hour on the third construction day if the violation has been cured.
- **4.3. 3**rd **Violation.** Third regulation violation within a <u>6-month6-month</u> period A two (2) construction-days stop work order shall be issued. Work may resume at the permitted hour on the third construction-day if the violation has been cured.
- 5. 3rd Violation of the Same Rule. Third violation of the same regulation within a 6 month period A three (3) construction days stop work order shall be issued. Work may resume at the permitted hour on the fourth construction day if the violation has been cured.
- **6. 4th Violation.** Fourth regulation violation within a 6 month period A three (3) construction days stop work order shall be issued. Work may resume at the permitted hour on the fourth construction day if the violation has been cured.
- 7. 4th Violation of the Same Rule. Fourth or greater violation of the same regulation with a 6 month period a five (5) construction days stop work order shall be issued. Work may resume at the permitted hour on the sixth construction day if the violation has been cured and after attending a meeting with the Building Official or its designee. At the meeting with the Building Official, a plan detailing how future violations of the Construction Mitigation Regulations will be prevented must be submitted and approved before work may resume.
- 8. 5th Violation. Fifth or greater violation within a 6 month period a five (5) construction-

days stop work order shall be issued. Work may resume at the permitted hour on the sixth construction day if the violation has been cured and after attending a meeting with the Building Official or its designee. At the meeting with the Building Official, a plan detailing how future violations of the Construction Mitigation Regulations will be prevented must be submitted and approved before work may resume.

9.4. Stop Work Order Fees and Penalties. In addition, any stop work order shall result in a fee in the amount set by the fee resolution the Planning and Development Department Fee Schedule. After the third violation in a <u>12-month12-month period</u>, the Building Official may assess penalties and fees as set for in the CDC at Section 17.1.18 in addition to the those set for in the fee schedule.

17.7.21 SNOW AND ICE REMOVAL REGULATIONS

- A. **Purposes.** The purposes of the Snow and Ice Removal Regulations are to:
 - 1. Protect the public health, safety and welfare by preventing falling snow and/or ice from the roofs of buildings within, adjacent to, or near plaza areas, public areas around buildings by requiring that the owners of such buildings engage in the installation or supplementation of roof-top snow-shed protection systems and regular snow and/or ice build-up inspection activities, and, if necessary, snow and ice removal activities;
 - 2. Safeguard the Town-owned plazas and overall plaza areas;
 - 3. Establish procedures under which snow and ice removal activities will occur;
 - 4. Ensure that a building's roof is not unsafe due to snow or icefall hazard as regulated by Section 116 of the IBC;
 - 5. Ensure a building does not become unsafe to due roof snow and ice buildup; and,
 - 6. Set forth rules for the enforcement of such requirements.
- **B. Applicability.** These Snow and Ice Removal Regulations shall apply to all multi-family or mixed usemixed-use buildings.
- C. Roof Snow and Ice Management. The owner of each building shall ensure that each roof plane of a building does not shed snow or ice onto public area, plaza area sidewalk, or right-of-way. Each roof shall be constructed and maintained as follows:
 - 1. Each roof-plane shall contain a snow and ice retention, snowmelt system and roof drain <u>system snow guard system that is supplemented by a wire mesh retention system, all of</u> <u>which is designed and stamped by a qualified structural engineer or qualified roofing</u> <u>specialist/professional and approved by the- review authority</u> which prevents the roof plane from shedding snow and/or ice to areas below the roof plane; or
 - 2. In the event that it is demonstrated by a qualified structural engineer that a snow and ice retention, snowmelt and roof drain system guard system is not a viable option for preventing snow and ice from shedding into areas below the roof plane, the owner or HOA must demonstration a feasible snow and ice melt mitigation plan that may include each roof plane shall contain heat tape or other heating system that is designed by a qualified engineer or roofing professional, which professional, which prevents the roof plane from shedding snow and/or ice to areas below the roof plane.
 - **3.** If the Town determines that additional snow fences or other snow maintenance controls are required to protect a public area or a public plaza, the Town will require a building owner to arrange for the installation of the additional snow maintenance controls.and ice mitigation measures.

- **D. Requirements for Snow Inspection and Removal.** During months that snow accumulates, the owner and any building manager of each building shall ensure that there are regular (not less than weekly) inspections of all eaves and other roof areas of the building that could result in the discharge of snow, and/or ice, and/or roof tiles, to public area, plaza area sidewalk, or right-of-way.
 - 1. Upon identification of an overhead snow/ice safety removal issue as a result of because of such inspections, or upon being informed by a representative of the Town that an overhead snow/ice safety removal issue exists on a building, the owner or building manager shall proceed in accordance with the requirements set forth herein.
 - 2. Upon identification of an overhead snow/ice safety removal issue, or upon being informed by a representative of the Town that an overhead snow/ice safety removal issue exists on a building, the owner or building manager of the building shall:
 - a. Immediately cordon off the hazard area and notify the Community Development <u>Planning and Development Services</u> Department of the issue<u>.</u>-and cordoned off area...
 - <u>ь.а.</u>
- i. <u>The hazard area shall betThe</u>-cordoned off <u>area materials shall use only</u> <u>are_using only</u> appropriate fencing and/or Town approved barriers.
- ii. In the event that If the cordoned off area is an entrance or egress, the building manager shall provide appropriate signage to direct users to alternative entrances or egress areas.
- e.b. Immediately schedule appropriate work crews to remove the identified hazard and ensure that diligent and reasonable efforts are being made to complete the snow removal activity within 24 hours of the identification of the hazard, or within such longer period of time as is necessary for the snow removal in the reasonable judgment of the Building Official or other appropriate Town department, but in no event more than 72 hours.
- d.c. Ensure that all such removal activities are safely completed, including but not limited to ensuring that at all timesalways during the removal activities there is at least one worker posted at ground level to monitor pedestrian safety.
- e.d. Snow and ice removal workers shall use appropriate safety devices as required by OSHA.
- f.e. Snow and ice removal techniques should not damage the roof of buildings or infrastructure surrounding buildings, such as the use of a heavy hammer directly onto the roofing surface or dropping ice blocks onto electric transformers.
- <u>g.f.</u> To the extent practical, snow removal should be planned for times when there is the least activity in public areas and public plazas. This could include early mornings (7am-9 am) and weekdays when the presence of pedestrians is at a minimum.
- **3.** Landscaped areas below a roof plane that can slide shall be blocked off by fencing installed pursuant to the Design Regulations, with appropriate permanent signage warning of the hazard. All signage shall comply with the Sign Regulations.
- E. Snow and Ice Removal Fromfrom Town and Private Property. <u>A building owners A building</u> owner, <u>HOA</u> or its property manager shall make arrangements to haul snow and ice removed from a roof or deck onto a plaza area, sidewalk or right-of-way immediately upon the conclusion of removal.

- 1. Absolutely no snow is allowed to<u>can</u> be stored for any length of time on public plazas and public areas.
- 2. A building owner is liable for any damages caused to Town property, private property or pedestrians from snow and ice falling off your roof.
- **3.** A plaza vehicle access permit is required from the Town Plazas and Environmental Service Department for any equipment needed to access the public plazas for snow removal.
- 4. Snow and ice may not be stored in a planter located on a public plaza or in planters where the required landscaping may be damaged or destroyed.
- 5. No vehicles over 10,000 pounds will be allowed in a plaza area. The Town shall require that haul trucks are staged at the perimeter of a plaza area to prevent paver damage. The plaza vehicle access permit will identify exact locations where your vehicles are approved for operation.
- 6. If your snow is not removed from plaza area in a timely manner, the Town Plazas and Environmental Service Department will remove it for you at a cost of \$200 per hour or the then-in-effect rate as adopted in the fee resolution, to be billed directly to the business or property as applicable.
- 7. Any damage to Town property (including Plazas, planters, trees, landscaping) or private property resulting from roof snow and ice removal operation is the building owner's responsibility to repair at such owner's sole cost and expense. Care shall be taken to not disturb town property with a snow and ice removal program.

Why are construction costs high? Here are a few observations:

- 1) We are a remote area. This requires special materials to shipped here, adding shipping costs.
- 2) Fewer contractors are available than in bigger cities.
- 3) New construction materials and methods of construction such as: Closed cell spray foam, Exterior house wrap products and methods of installation, Engineered wood products being used. All these products have shown up in our market in the last 10 years.
- 4) Energy code requirements such as the following list increase costs:
 - a. HERS ratings, process and requirements
 - b. Required engineered mechanical systems
 - c. Boiler controls
 - d. snow- melt controls
 - e. Lighting controls
 - f. LED light fixtures

For example, a single pole light switch costs 60 cents, but a dimmer or motion sensor costs 25 to 35 dollars. Boiler and snow melt controls that interface with other systems are also a measurable expense. These energy requirements are necessary to reduce energy costs and may well demonstrate their value by mitigating costs associated with the use themselves if uncheck. However, there has been increasing costs associated with these requirements since even within the last ten years.

Summary

when all the local building departments change to the 2018 Codes the contractors from other areas will be more comfortable coming up here to work knowing that the codes are consistent with their area requirements. In talking with outside contractors many had concerns about working in the Mountain Village because they were on a different code cycle, this made them reluctant to bid jobs in our area.

1- In theory the more demand there is for these new products should bring availability to our area and drive costs down.

Prescriptive Path:

The Prescriptive Path presents a specific list of features and items that have to be met for compliance, with no deviations allowed. At first look, the Prescriptive Path appears to be the easier and simpler route. But the rigid list of mandatory items offers very little flexibility in design approach or material selection to meet the project needs.

Additionally, you, as the contractor, architect or designer need to have an indepth understanding of each municipality's requirements and amendments.

If you choose to go this route, you must follow all the guidelines outlined in the IECC book (International Energy Conservation Code).

Performance Path:

The Performance Path offers the designer or builder the most flexibility in meeting the energy code requirements. A HERS Rater is involved in the project from the early design stage to model the energy performance of the home and to determine compliance.

This pathway allows for optimal design innovation and integration of energyefficient technologies. It is often perceived as a more expensive option compared to the Prescriptive Path.

However, design teams often prefer the Performance Path because it allows them to evaluate various combinations of design strategies, components, and technologies until they reach a solution that provides the greatest energy savings for the lowest overall cost, which is usually less than following the Prescriptive Path.

Additionally, you can rely on the HERS Rater to understand the local requirements, leaving you more time to focus on design and construction.

Definition of HERS

HERS means Home Energy Rating System. This is required both in the Town of Mountain Village, San Miguel County and the Town of Telluride. It is the industry standard by which a home's energy efficiency is measured. It is also the nationally recognized system for inspecting and calculating a home's energy performance.

A Proposal to amend income restrictions for the Pine Street Gardens development in Norwood





Background

 1503 San Miguel Street, owners (Brandon and Breeann Zitting) purchased 08/7/2014 from Habitat for Humanity of Telluride

Timelines

- October 2018 letter of introduction
- May 13th 2019 combined stakeholder presentation by HFHSJ
- September 2019 letter from Zittings noticing stakeholders of intent to sell
- Third-party offer made 02/06/2020; terminated 03/09/2020
- Re-listed immediately 304





Current Restrictions

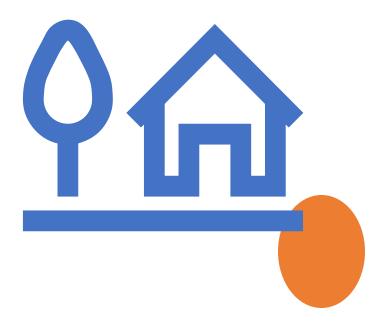
First-time homebuyer (no ownership interest in previous 3 years)

Occupy residence as primary residence; May not rent or lease premises

Maximum household income not to exceed 50% AMI or such other income as Habitat and other stakeholders determine

Activity

Several inquiries have arisen throughout past several months from a single mother who is income qualified but lacks the credit and a waiter whose credit is acceptable but exceeds the income limitations for a single individual (\$28,550).



From the Agent

"I feel that with Buyers meeting all the other requirements as listed in the restrictions, the main objective of getting housing for first time homeowners should still be met which is the main goal. [Increasing the income limitation from 50% AMI to 80% AMI] will just make it a little more possible to find the qualified buyers."

~Arleen Boyd

2020 Income Limits

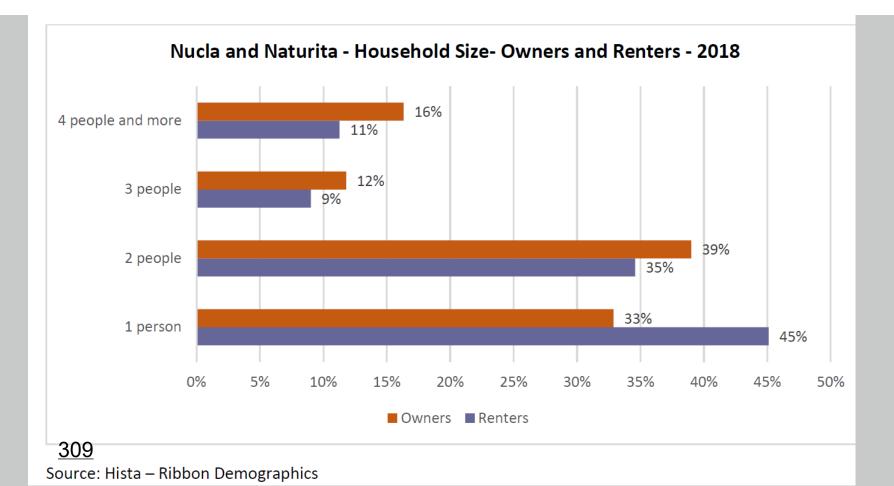
San Miguel County Median Household Income (2018) \$64,478

	1- PERSON	2- PERSON	3- PERSON	4- PERSON	5- PERSON
120% AMI	68,520	78,240	88,080	97,800	105,720
100% AMI	57,100	65,200	73,400	81,500	88,100
80% AMI	45,680 (+17,130)	52,160 (+19,560)	58,720 (+22,020)	65,200 (+24,450)	70,480 (+26,430)
70% AMI	39,970	45,640	51,380	57,050	61,670
60% AMI	34,260	39,120	44,040	48,900	52,860
50% AMI	28,550	32,600	36,700	40,750	44,050

Profile of Prospective Buyers

Nucla/Naturita Housing Needs 2018 *Williford, LLC*

 Buyers more likely to be 1- or 2person households



Impact of Increasing AMI to 80%

Source: U.S. Census Bureau, 2013-2017 American Community Survey

	1-	1-	2-	2-
	Person	Person	Person	Person
	50% AMI	80% AMI	50% AMI	80% AMI
% Qualifying Households	32%	48% (+16%)	37%	62% (+25%)

From the Seller

~Brandon Zitting

Requested Measures

- Expand income limitations in covenants from 50% AMI to 80% AMI.
- Leave all other restrictions in place.
- Assist family in selling home quickly, by advocating for the change with all stakeholders.



To: Town Council From: Jaime Holmes, HR Director For: Meeting, August 20th, 2020 Date: August 10th, 2020 RE: Human Resources Department Biannual Report

SUMMARY:

After a brief stint of a vacated HR department, we are now back in action! The HR department is now fully staffed with Jaime Holmes as Director and Lindsay Niehaus as HR Coordinator. Lindsay is an internal hire from Finance as the previous Accounting Technician. Your new HR team is dynamic, open minded, vibrant and ready for the future!

Our responsibility to the Town is to provide quality leadership with a forward-thinking approach in the administration of employee selection and development, benefits and compensation, policies and programs, legal compliance, risk and safety management, employee relations, recruiting, and provide an energetic personable onboarding experience of all new hires enabling growth as an Employer of Choice. We will be able to serve as strategic partners and leaders of change providing support to staff, Council and members of the Town cultivating a positive working environment thus maintaining the Town's vision of making Mountain Village a great place to live, work and visit.

DEPARTMENT GOALS

- 1. Benefits & Compensation Administration: Administer and manage an attractive benefit package. Maintain and manage compensation and recognition programs to attract and retain high-performing, well-qualified employees.
- 2. **Recruiting & Onboarding:** Assist management with timely and lawful recruiting processes to maintain proper staffing levels and retain a diverse workforce to meet the needs of the Town.
- 3. **Safety:** Make Mountain Village a *safe* place to live, work and visit, so no one gets hurt and nothing gets broken.
- 4. **Environmental Stewardship**. Promote the town's commitment to the environment resulting in all employees taking responsibility for recycling, waste reduction and energy conservation.
- 5. **Fiscal Responsibility**. Prepare and stay within the HR department's approved budget and actively seek opportunities to optimize financial costs and investments when making decisions.
- 6. Policy Administration & Enforcement Ensure compliance with applicable laws and town goals.
- 7. **Talent Management/ Employee Professional Development** Assist management with establishing development opportunities and administer performance reviews.
- 8. **Document Management.** Maintain personnel files in compliance with Federal and Colorado Retention Schedules.

PERFORMANCE MEASURES

1. Benefits & Compensation Administration

- Employee satisfaction survey: last survey conducted was 02/2020. Overall employee satisfaction is high at 88% satisfied and 12% neither satisfied/ dissatisfied. There's always room for improvement! We will work towards re-evaluating the survey questions to drive feasible and achievable change where needed. Due to COVID, we will wait to send this out until mid 2021 depending on COVID disruption at that time.
- Review, analyze and compare compensation and benefit package in 2021. Participated in Employers Council CO Compensation Survey Briefing on 6/23/2020. Takeaway survey results:
 - Overall CO pay increases for 2021 are down from 3.2% in 2019, 3.0% in 2020 and now at 2.9% for 2021. Town's overall wage increase will remain locked with no annual wage increases for 2021 until evaluated by Town Council. The COVID pandemic and resulting budget constraints will continue to play a part in this.
 - The greatest cost reduction efforts planned/implemented in CO are postponing hiring efforts at 52% of those surveyed
 - Most implemented change to HR policies/benefits are remote work policies at 67% of those surveyed
- Serve on the Compensation & Benefits Advisory Committee participating in three regular meetings when back in session.
 - Review comparable market
 - Internal audit of town recruitment and retention goals (see recruit & retention)
 - o Annual report regarding compensation and benefits policies
- Administer, manage and maintain all benefit programs and utilization while maintaining internal customer satisfaction and meeting budget constraints.
- Explore all benefit options with CEBT we can obtain while meeting budget and saving Town associated costs.
- Currently streamlining the benefits paperwork and overview to employees. Lindsay created an easy to understand online benefit summary for candidates to be posted to Town's career page and UltiPro's newsletter. Creating more of a marketing campaign to showcase the great benefits the Town has to offer.
- Increase overall employee 401k contributions. Achieve 2% increase in overall employee contributions in one year. Will promote and market the 401k and Town's increasing match along with instructions to employees on how to change their contribution. Will place information on UltiPro's newsletter.

2. Recruiting & Staffing

- Maintain the employee retention rate above 75% (less town-initiated transitions) currently at 86%.
- Review the town's recruitment and retention goals with the Compensation & Benefits Advisory Committee. Complete succession planning policy procedures with the Committee and Town Manager
- Oversee the Employee Housing program (HR acts as landlord to VCA Employee Housing Units) to provide furnished employee housing for up to 13 essential employees with a total of 5 units. There will be an additional 2 bedroom unit added to Employee Housing as of 9/01/2020 to make 16 units total available. Working with Lory Britt, our gondola recruiter, to facilitate needed housing for gondola staff increasing recruitment efforts and staffing gondola operations.
- Coordinate the annual employee appreciation picnic, service awards, regular employee potlucks, employee recreation days, retirement parties, and other employee appreciation programs. Due to COVID restrictions, we are adjusting recognition days to accommodate appreciation efforts with other new ideas. For example, this year's picnic will be rewarded as a "not" picnic day with closing of departments allowing employees to take half a day off with pay (using regular picnic hours of 11am-5pm). Those unable to take off due to scheduling needs are working with department supervisors to accommodate another time off. Additionally, allowing \$25/employee to be spent at department's discretion by end of year 2020 for department lunch/dinner, etc.
- Administer the monthly Great Service Awards program and annual Employee of the Year award.

3. Safety/ Risk Management

- Oversee monthly safety committee meetings, bi-annual safety inspections and safety audits
- Administer monthly safety incentives for an accident free workplace (to include 1-yr accident free awards, team safety bucks, & hard hat awards). Increase the member numbers from each department attending monthly safety meetings. Ensure each meeting held refers to pertinent job-related safety training and commitments. Obtain and promote clear objectives of safety awards. Create new ways for safety bucks to be utilized (currently not accepted in most Mountain Village stores/restaurants)
- Ensure all departments meet CIRSA loss control training requirements
- Ensure that all departments have a safety goal and employees receive an annual safety performance evaluation as part of their overall performance review
- Reduce claims costs and number of claims by 10%
- Maintain an E-Mod loss ratio below 0.8
- Participate in the annual CIRSA audit and maintain a Loss Control Standards audit score above 90%
- Attend Pinnacol Risk Management Symposium in 2021

• Maintain Cost Containment Certification to further reduce costs (recertify by January 30, 2021)

4. Environmental Stewardship

- Promote the town's commitment to environmental sustainability by educating and engaging employees and applicants.
- Provide ongoing employee education, policies and programs to encourage a culture of responsible environmental stewardship in employee orientations, recruiting, and monthly newsletters. HR has moved more towards electronic versions of all paperwork.
- Work with Business Development & Sustainability Director, Zoe Dohnal, to help support and promote Green Team efforts
- Support department's environmental goals

5. Fiscal Responsibility

- Prepare and stay within the HR department's approved budget
- Actively seek opportunities to optimize financial costs and investments when making decisions

6. Policy Administration & Enforcement

- Attend the Employers Council Law Update Conference in 2021 and any other useful and pertinent trainings for the Director and Coordinator. Review our policies, procedures and employee handbook within one month of attending the conference ensuring we remain in compliance. Meet with management within six weeks to discuss any changes.
- Conduct and execute new Employee Handbook with Employers Council and Town Attorney analysis and approval. Add new regulations relating to and resulting from COVID new State and Federal laws.
- Assure compliance with the town's drug & alcohol policies and required Department of Transportation (DOT) regulations and submitting MIS reports by March 15th
 - Oversee onsite drug and alcohol testing collection
 - Required testing and training completed
 - Conduct required employee and supervisor training
 - Accurate record-keeping maintained within DOT requirements and Colorado Record Retention Schedule
- Review and manage unemployment claims, workers compensation claims, and personnel actions
- Continue ongoing communication/training for HR department with Employers Council, CIRSA, FTA, and Pinnacol regarding policies & procedures and law changes.

7. Talent Management & Employee Professional Development

• Create a formal succession plan and work with each department ensuring plans are in place

- Administer annual performance reviews for all year-round employees (December); end-ofseason reviews for all seasonal employees (April & October); and 90-day reviews for all new supervisors
- Assist management with evaluating staff and performance documentation
- Provide supervisor training on evaluating and documenting employee performance
- Continue to re-evaluate employee goals and performance measures annually and align with town goals
- Provide development programs to help staff and managers accomplish their goals

8. Document Management

- DOT records are maintained in the Drug & Alcohol Clearinghouse online database
- All files are maintained in *Paper Vision* in accordance with the Colorado Record Retention Schedule and audit compliance.



AGENDA ITEM # 13b

TOWN OF MOUNTAIN VILLAGE TOWN MANAGER CURRENT ISSUES AND STATUS REPORT AUGUST 2020

1. Great Services Award Program

- **Great Services Award Nominations JULY**
 - Michael Conklin and Kip Albanese for the Gold, Laura Nava and Chris Robinson for the Silver, and Kendall Perkins for the Bronze for their response to the heart attack on the gondola on July 4th. Thanks to them a wife still has her husband and a son still has his dad. They are true heroes, especially Michael Conklin and Kip Albanese. A great service award, while a very nice gesture, is simply not enough recognition for their acts. I know the Chief has a more official award planned, but I do think it is worthy of mention during your next public update to council – WINNERS FOR JULY
 - **The gondola operations team** has been working their tails off since COVID hit. After we were shut down in March, many of our kids could have taken seasonal leave and collected enhanced unemployment benefits, but they stuck around and helped to keep our most vulnerable populations moving by running the bus. We came into the summer operating season and continue to run sorely understaffed. Our ops and supervisors are picking up vacant shifts and are performing a cleaning duties in a very tenuous environment. I'm super proud of what we've been able to accomplish given what we've had to work with.
 - **Rob Johnson** this guy never stops. Guaranteed he's put in the most hours of anyone in the entire organization since March 15th. Without Rob we'd be in a pretty dark place in the transit world. His contributions cannot go unnoticed. Rob spins so many plates during the course of the day, when he should be going home for dinner, he goes and jumps on the bus in the evening to help give breaks. When I remind him of work / life balance he just smiles and goes an extra few miles. I know we've all been putting in extra time and going the extra mile, but Rob's contributions are next level.
 - Jodi Miller This is way overdue for everything she does for the PD and assisting other departments as well. Most days Jodi is checking in with several of the other departments to see if they need any assistance or just to see how they are doing. Specifically, Jodi helped to plan a recent employee appreciation lunch at the town shops. She also went to Montrose, purchased the food, and made sure it was all ready to go for the day of the lunch. Jodi comes to work every day with a cheerful "how can I help" attitude.
 - **John Miller** has been flying mostly solo this year in planning. We have had consistent pre-app meetings, records requests, inquiries regarding development, tree permits, design review sign offs, site walks and visits. John has shouldered virtually all of the departments development review without complaint. He assists building and Jane as needed, along with serving on BDAC. Sometimes when someone does their job well, there is

a stillness – a lack of community complaint – that things are operating so well – it goes unnoticed. John has been filling exactly that role. Despite the increase in demands and activities, he continues to work day in and day out. I appreciate him as my senior planner and his competency allows me to do my job better. He is a great team player and I simply wanted to notice what hasn't been noticed. That he does his job well, he powers through each day and has been shouldering more work than usual.

2. Employee Appreciation Celebrations – Adjusted for COVID

- Unfortunately, but not surprisingly, we were unable to celebrate Mountain Village employees with an Employee Appreciation picnic this year. Even so, we still wanted to show our immense appreciation for our staff in some way so we've come up with an alternative to say thank you to you, our incredible staff
- Town offices were closed in celebration for a "(not) picnic" on Wednesday, Aug. 12 from 11 a.m.-5 p.m. This is a paid afternoon off without the use of PTO. We understood needs of the Town must still be met, therefore, if an employee was not able to take this time off, they worked with their supervisor to arrange for another available time in August
- Directors and managers will also be arranging a way to celebrate in their department and we've allocated \$25/employee to treat their staff.
- This years' Service Awards are:
 - 5 Years: Tisha Torres, Mike Otto, Jennifer Bates, Christina Lambert, John McPhail, Drew Harrington, Reza Askari
 - 10 Years: Conor Intemann
 - 15 Years: Dany Ramirez, Hector Delgado
 - 20 Years: Chris Broady, Nolan Merrill, Kim Montgomery, Bobby Haining
 - 25 Years: Ron Cheroske, Kathy Smith, Jane Marinoff
- Directors will be deciding this year's employee of the year award to be announced at a later date.

3. Broadband

- Phase I pathway is 100% complete and ready for install into the homes
- One hundred and fifteen ONT customers have been installed into the home
- Thirty-one customers do not have conduit from the curb to the home. Letters are being prepared and sent out to inform these customers of options and costs
- Phase II pathway is 23% complete and 10% of fiber has been installed into the micro duct
- Currently working on pathway installation on Benchmark Drive which is 80% complete and beginning on San Juaquin Drive
- 2 COVID related issues (subcontractors) have been experienced resulting in some delays as safety dictates those workers need to be sent home and isolated before returning to work
- Even with the delays, the project is on schedule

4. IT Updates

- Cybersecurity
 - Crowdstrike's monthly status report reported no remediations required However, there is one machine under investigation
 - Continue to add more users to Multi-factor authentication

- Have reengaged in listening and reading about current cybersecurity news
- Reacting appropriately to patch and change systems to evolving threatscape
- System Administration
 - Assumed more phone administration responsibilities
 - Continue to move departments to the new file share
 - In the process of organizing, auditing, and improving the inventory equipment sheet
 - Worked on 2020 revised and 2021 projected budget
- Network Administration
 - Continue to add website and email permits
 - Applied emergency patch for firewall
 - Changed some configurations to the internal Wifi network
 - Added more users to the VPN and other remote systems
- Desktop Support
 - Handled various remote workplace desktop support issues. This month more time was spent on end-user issues. Microsoft 's security patch Tuesday impacted production machines in a negative way
 - Continue to security patch
 - Currently working with HR on improving onboarding and offboarding process
 - Prepared various systems for new hires and re-entry of leave of absence staff
- Training
 - Created more video training for staff
 - Progressing positively in systems update checklist training with IT/Broadband staff

5. COVID-19

- Continue Monday COVID-19 Director's meetings with Mayor and Mayor protem participating to provide information and updates
- Attending Wednesday COVID-19 special and regular San Miguel County Board of County Commissioners meetings (BOCC)
- Continue Monday Manager's check in meeting including San Miguel County, Town of Telluride, Ophir and Norwood
- Continue attending bi-weekly special and monthly regular TMV Town Council meetings to address any and all issues related to COVID-19 and any other agenda items necessary
- Attending weekly Town of Telluride special meetings as necessary
- Attend the bi-weekly Economic Recovery Committee to discuss emergence and recovery from the COVID-19 pandemic

6. Status of RFP for Legal Services/Town Attorney

- Three interviews were conducted with the Town Attorney employee applicants
- Prepared a spreadsheet comparing all RFP bidders based on the criteria included in the RFP and distributed to Laila Benitez, Dan Caton and Jamie Holmes
- Follow up interviews were conducted related to the Town Attorney employee applicants

7. Miscellaneous

 Discussed the De-Gallagher Issue that the County is proposing for potential including on the November ballot with Mike Bordogna, Amy Markwell, Jim Mahoney and me. An update was provided to Council in Exec Session at their special meeting

- Met with each department director and finance to review preliminary drafts of 2020 revised and 2021 proposed budgets
- Attended the August 10th Intergovernmental Meeting
- Attended the August 11th Gondola Subcommittee Meeting

From:	Kenny Maenpa
To:	Susan Johnston
Cc:	Mick Francis; Richard Child
Subject:	Airport Authority Endorsement - MV Appointment
Date:	Monday, August 17, 2020 8:27:12 AM

Good Morning Susan,

On the August 20th Town Agenda the Council will consider appointment for the Airport Authority Board.

On behalf of the Airport Authority Board, we would like to endorse Gary Bash for continued service on the Board. Gary has served over 10 years on the Board and has a remarkable understanding of Airport business and finance. Gary has served on the Finance Committee utilizing his strength as the Finance Director for Franz Klammer in Mountain Village. We are delighted that he has submitted his interest in serving another term for the Authority.

Best Regards,

Kenneth E. Maenpa, CM | Airport/FBO Manager Telluride Regional Airport (KTEX) D 970.728.8601 | C 303.435.4685



Winter Plaza Enhancement

Town of Mountain Village Telluride Mountain Village Owners Association

Overview: The summer enhancements to the TMV plazas have been a great success by any measure. Residents, visitors, and businesses have all benefitted from the increased activity encouraged by the new furniture, umbrellas, and lighting. The Business Development Advisory Committee has now turned its attention to the winter season in an effort to continue this increase in convenience and vitality.

Goals

- Provide structures primarily for outside dining options in the village core.
- Shelter against the winter weather with enclosed or semi-enclosed structures with heaters and light.
- Allow flexibility in the structures to allow reconfiguration as needs change.
- Create structures that are appealing and meet the high-quality brand of the village.
- Expect that the structures would allow pandemic-era separation of diners, but anticipate long-term winter needs of durability and flexibility that encourage vitality beyond short-term standards.
- Be cost-effective and be available for use by December 15.

Options

The BDAC has explored a number of options that meet the stated goals at several price points and configurations and seeks the input of the TMV Council and the Board of TMVOA. As it is early in the process, some pricing and configuration options are still being developed.

Option 1: Gondola Dining Cars

Commonly used in Europe and becoming more prevalent in the US, reconfigured gondola cars are an ideal option at the lower price point. These are configured with a table, doors that can be closed, and heaters and lights. The BDAC believes that these will be especially attractive to children and families and will also provide photo opportunities.

The town is currently in possession of six cars that can be repurposed and refurbished. Refurbishing to our standards can be done by The Gondola Shop in Dillon, Colorado for approximately \$8,000 per car, for a total of \$48,000. In addition, The Gondola Shop can acquire additional cars for refurbishing at a total cost of approximately \$13,000. Work can easily be completed in time for December.

Option 2: Glass Structures

Many versions of glass structures reinforced with metal are being used in resorts in the US and Europe for holiday markets, outdoor bars, and dining options. These structures can be permanent or temporary, usually flexible in configuration, and allow options for entrances, heating, and lighting.

Though structures can be very large and allow for large numbers of people inside, this does not meet our short-term goal for distancing. Therefore the BDAC recommends smaller structures, starting at 10' x 10', that can be combined, enlarged for certain purposes, made weather-secure, or allow open sides for other purposes (such as a vendor or music provider). Even with this narrowing of specifications there are many options. Outdoor Engineers in Austria can produce such structures to our specifications in square or hexagonal shapes, that are able to be free-standing or joined together. As the threat of Covid 19 recedes, this reconfigurable ability is a definite plus. The glass structures would be knocked down for the summer season, though one or more might be needed for an information booth or other use. These structures can be created for \$30,000-50,000, depending on size and quantity. The BDAC believes at least eight of these would be needed, for a total of \$240,000-\$400,000.

The McLaren Group in Woodcliff Lake, New Jersey has engineered similar structures of metal and glass. A well-known example is the annual Holiday Market in Bryant Park in Manhattan. These structures allow for modularization and are high-quality. They are currently seeking costs for our specifications, but the BDAC expects prices to be similar to those from Outdoor Engineering.

Option 3: Larger Permanent Structures

More expensive options are available with a greater amount of wood or metal and in larger sizes. Vendors such as Metalidee and ZoomRoom can provide quality structures that range in price from \$150,00 to \$400,000 or more each. The BDAC is planning on using ideas from these vendors but does not recommend considering purchase due to the cost, lack of flexibility, and long lead times to secure.

Option 4: A Combination of Options 1 and 2

The BDAC recommends moving forward with tighter specs and budgeting combining the use of six to nine gondola cars and eight to ten metal and glass structures. This solution provides variety, attractiveness, flexibility, and durability. The cost for this solution could be as high as \$400,000 to \$500,000, with the TMV and TMVOA splitting the cost. Of course, no commitments would be made without a reappraisal by the Council and Board of plans, renderings, and prices.





Add Sticky Note

✓ Select Tool Hand Tool Marquee Zoom

Previous View

Rotate Clockwise

Print... Find

1.8%

Document Properties...

ЖP

KUY.

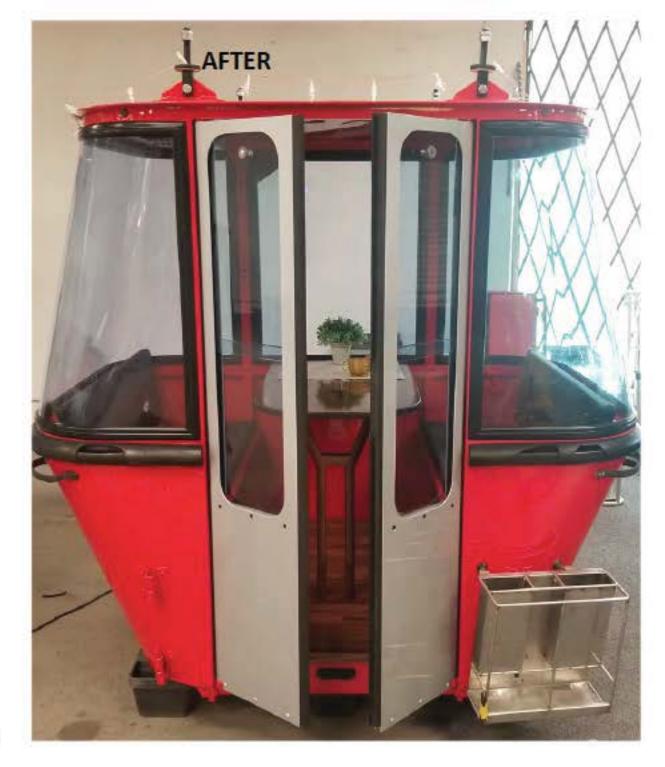




MATTERHORN RESTAURANT & BAKERY

San Francisco, California

Mahogany floor and table





Town of Mountain Village - Village Center Vibrancy

Seasonal Pavilion Study

AECOM - 17 August 2020

BRYANT PARK

10' x 10' modules
possibly 20' wide modules
can be joined and expanded in length

DUTCH DINING POD

- 10 x 5 modules
- more intimate 2-top tables, with service from side - can be joined and expanded in length











THE A PRIME

THI H









