

**MEMORANDUM**

TO: General Improvement District Board of Directors

FROM: Marianne Rakowski, Finance Director

DATE: November 7, 2011

SUBJECT: GID Resolution No. 1, Amending the 2011 budget and appropriating funds for the Snowmass Village General Improvement District No. 1.

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**I. PURPOSE AND ACTIONS REQUESTED OF COUNCIL:**

The GID Board is requested to review and discuss the GID 2011 revised budget and consideration of Resolution No. 1, Series of 2011.

**II. DISCUSSION ISSUES**

The major changes reflected in the 2011 revised budget (Attachment A) are due to the realization by the Public Works Department that the GID budget was paying for a portion of Lower Carriageway (GAP section) that should be the responsibility of the General Fund (the Road Fund reimburses the General Fund for these costs through the interfund transfers). Staff recalculated the utility costs going back to 2008 and the General Fund will be reimbursing the GID Fund \$147,384 in 2011 for the overage.

The annual utility costs have also been revised to reflect the costs based on the new split (GID 67% and General Fund 33%). The utility savings in 2011 are \$81,854 as compared to budget. The 2011 revised budget fund balance is \$599,766 or an increase of \$237,729 to the 2011 adopted budget.

The GID advisory board met on September 15, 2011 and on October 18, 2011 and recommend approval of the 2011 revised budget.

**III. STAFF RECOMMENDATIONS**

Adoption of Resolution No. 1, Series of 2011.

**SNOWMASS VILLAGE GENERAL IMPROVEMENT DISTRICT NO.1  
TOWN OF SNOWMASS VILLAGE, COLORADO  
RESOLUTION NO. 1  
SERIES OF 2011**

**A RESOLUTION AMENDING THE 2011 BUDGET FOR THE SNOWMASS VILLAGE  
GENERAL IMPROVEMENT DISTRICT NO. 1, OF THE TOWN OF SNOWMASS  
VILLAGE, COLORADO.**

WHEREAS, the Board of Directors of the Snowmass Village General Improvement District No.1 has directed the General Improvement District No. 1 Advisory Board to prepare and submit a 2011 revised budget to the Board of Directors by December 31, 2011; and

WHEREAS, the Advisory Board has submitted a 2011 revised budget to the Board of Directors on November 7, 2011; and

WHEREAS, property taxes and miscellaneous income have increased from budget and expenditures for snowmelting Lower Carriageway/Wood Road are lower than budgeted for 2011.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Snowmass Village General Improvement District No.1 of the Town of Snowmass Village, Colorado:

Section One: Adoption

That the Snowmass Village General Improvement District No. 1 of the Town of Snowmass Village, Colorado 2011 budget be adjusted to the 2011 revised budget, as summarized below and a true and accurate copy of which is attached hereto.

**General Improvement District  
Budget Summary - 2011**

	<u>2011 Budget</u>	<u>2011 Revised</u>	<u>Variance</u>
Revenues	\$ 268,436	\$ 421,919	\$ 153,483
Expenditure	\$ 340,167	\$ 272,017	\$(\$68,150)
End Fund Balance	\$ 362,037	\$ 599,766	\$ 237,729

11-1  
Page 2

Section Two: Appropriation

That the 2011 revised budgeted revenue and fund balance is hereby appropriated for expenditure during the 2011 budget year.

INTRODUCED, READ AND ADOPTED by the Board of Directors of the Snowmass Village General Improvement District No. 1 of the Town of Snowmass Village, Colorado on the 7th day of November, 2011 with a motion made by \_\_\_\_\_, seconded by \_\_\_\_\_. The motion was approved by a vote of \_\_\_ in favor to \_\_\_ opposed.

SNOWMASS VILLAGE GENERAL IMPROVEMENT  
DISTRICT NO. 1

\_\_\_\_\_  
Bill Boineau, Chairperson

ATTEST:

\_\_\_\_\_  
Rhonda Coxon, Secretary



**Full Week of Operations**

Extra 1 hour in Winter/Cut Summer Evening Service Sun-Thur (except Concert Nights)

**ATTACHMENT B**

**Sky Cab Operating Costs**

**---2012 Operations**

	Hours per day	# of days	Plus: 1 hr/day Start up/shut down	Total # of hours	Per hour rate	Rate was in 2011
<b>Winter non-ski hours (Jan 1 - April 15)</b>						
Mon through Sun 4:00 p.m. - 9:00 p.m.	5	106	106	636	\$ 81.13 From 10:30 a.m. to 4:30 p.m. \$ 104.20 All other hours \$ 112.28 Maintenance person on-site	100.19
<b>Summer (June 15-Sept 2)</b>						
Mon - Sun (less Thurs) 10:30 a.m.-4:30 p.m.	6	70	35	455	\$36,914 @ \$81.13	78.01
Friday's & Saturday's 4:30 p.m.- 8:30 p.m.	4	25	12.5	112.5	\$9,127 @ \$81.13	78.01
Thursdays 10:30 a.m.-4:30 p.m.	6	11	5.5	71.5	\$5,801 @ \$81.13	78.01
Thursday-Concerts 4:30 p.m.- 10:00 p.m.	5.5	8	4	48	\$5,389 @ \$112.28	107.96
Thursday-NO concerts 4:30 p.m.- 8:30 p.m.	0	3	0	0	\$0 @ \$81.13	78.01
Chili Pepper - Friday 12:00 a.m.-11:30 p.m.	11.5	1	1	12.5	\$1,403 @ \$112.28	107.96
Chili Pepper - Saturday 10:30 a.m.-11:30 p.m.	0	0	0	0	\$0 @ \$112.28	107.96
Balloon & prior w-end 10:30 a.m.-8:30 p.m.	0	0	0	0	\$0 @ \$112.28	107.96
<b>Winter non-ski hours (Nov 22 - Dec 31)</b>						
Mon through Sun 4:00 p.m. - 9:00 p.m.	5	40	40	240	\$25,008 @ \$108.37	104.20
<b>TOTALS</b>		<b>264</b>	<b>204</b>	<b>1575.5</b>	<b>\$ 149,913</b>	

**Option Add**

Cost per day	10:30 a.m. - 8:30 p.m.	10	1	11	\$1,146	\$104.20
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**# of Days**

January	31	June	16	November	9
February	29	July	31	December	31
March	31	August	31		40
April	15	September	3		
Total	106	Thursdays	81		
			-11		
			70		

Total Thursdays 11  
 Concert-Thursdays 8  
 NO concert-Thursdays 3



## MEMORANDUM

TO: General Improvement District Board of Directors

FROM: Marianne Rakowski, Finance Director

DATE: November 7, 2011

SUBJECT: GID Resolution No. 2 Adopting the 2012 budget and appropriating funds for the Snowmass Village General Improvement District No. 1.

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### **I. PURPOSE AND ACTIONS REQUESTED OF COUNCIL:**

The GID Board is requested to consider a Resolution summarizing revenues and expenditures for the Snowmass Village General Improvement District No. 1, of the Town of Snowmass Village, Colorado, and adopting a budget and appropriating sums of money for the calendar year beginning on the first day of January, 2012 and ending on the last day of December, 2012.

### **II. DISCUSSION ISSUES**

The 2012 proposed budget projects operating expenditures for legal, administration, audit, insurance, snowmelting and sky cab operating costs for a total budget amount of \$264,800 (Attachment A). These expenditures are supported by property taxes assessed on the General Improvement Districts' area and year-end carryover. The GID assessed value has decreased by approximately 17%, which equates to a decrease in property tax revenue from 2011 of \$45,488. The total revenues projected are \$228,969. The ending fund balance for 2012 is projected to be \$563,936.

Despite the lower utility costs based on the new calculation, the GID continues to operate with expenditures exceeding revenues by \$35,831 in 2012.

Understanding that the GID operating budget continues to deplete the fund balance, the GID Advisory Board still recommends budgeting \$150,000 to run the Sky Cab operations in 2012. This recommendation is being made in part due to the Sky Cab being an amenity to our guests particularly in this competitive economic environment and in part understanding that Sky Cab operations may have to be cut in future years if the GID assessed value does not increase. Assuming that the GID works within the \$150K per year for Sky Cab operations and there is no increase in the assessed valuation for the next seven or eight years, this budget is sustainable until 2020.

There are a couple of changes that are being recommended for the Sky Cab operations (Attachment B) that are included in the 2012 proposed budget based on input the GID Advisory Board has received. These changes are as follows:

- Increase winter night service by one hour changing the shut down time to 9:00 p.m. vs. 8:00 p.m.
- Decrease summer operating hours (to pay for the increase in winter hours and the budgeted increase in the hourly Sky Cab operating rate) by cutting evening service to run only on Fridays, Saturdays and Thursday concert nights.
- Cutting the Saturday Chili Pepper-Saturday service and the Balloon/Wine Fest hours (could possibly be picked up by the Marketing Fund).

Of course, if additional funding becomes available, the GID Advisory Board will bring forth further recommendations.

The GID advisory board recommends the adoption and appropriation for the 2012 budget.

### **III. STAFF RECOMMENDATIONS**

Adoption of Resolution No. 2, Series of 2011.

**SNOWMASS VILLAGE GENERAL IMPROVEMENT DISTRICT NO.1  
TOWN OF SNOWMASS VILLAGE, COLORADO  
RESOLUTION NO. 2  
SERIES OF 2011**

**A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR THE SNOWMASS VILLAGE GENERAL IMPROVEMENT DISTRICT NO. 1, OF THE TOWN OF SNOWMASS VILLAGE, COLORADO, AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2012 AND ENDING ON THE LAST DAY OF DECEMBER, 2012.**

WHEREAS, the Board of Directors of the Snowmass Village General Improvement District No.1 has directed the General Improvement District No. 1 Advisory Board to prepare and submit a proposed budget to the Board of Directors by December 31, 2011; and

WHEREAS, the Advisory Board has submitted a 2012 proposed budget to the Board of Directors on November 7, 2011; and

WHEREAS, projected expenditures have been budgeted with projected revenues and fund balance so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Snowmass Village General Improvement District No.1 of the Town of Snowmass Village, Colorado:

Section One: Adoption

That the 2012 budget be adopted, as summarized below and a true and accurate copy of which is attached hereto.

**General Improvement District  
Budget Summary - 2012**

		<b>2012 <u>Budget</u></b>
Revenues	\$	228,969
Expenditures	\$	264,800
End Fund Balance	\$	563,936

Section Two: Appropriation

That the 2012 budgeted revenue and fund balance are hereby appropriated for expenditure during the 2012 budget year.

INTRODUCED, READ AND ADOPTED by the Board of Directors of the Snowmass Village General Improvement District No. 1 of the Town of Snowmass Village, Colorado on the 7th day of November, 2011 with a motion made by \_\_\_\_\_, seconded by \_\_\_\_\_. The motion was approved by a vote of \_\_\_ in favor to \_\_\_ opposed.

SNOWMASS VILLAGE GENERAL IMPROVEMENT  
DISTRICT NO. 1

\_\_\_\_\_  
Bill Boineau, Chairperson

ATTEST:

\_\_\_\_\_  
Rhonda Coxon, Secretary

**GENERAL IMPROVEMENT DISTRICT  
BUDGET DETAIL-2011-2016**

**ATTACHMENT A**

Description	2010 Actual	2011		2011 REVISIED	VARIANCE	2012		VARIANCE	2013		2014	2015		2016
		Proposed	Proposed			Proposed	Proposed		Proposed	Proposed		Proposed	Proposed	
<b>Beginning Fund Balance</b>	\$ 537,079.28	\$ 433,768	\$ 449,864	\$ 16,096	\$ 599,766	\$ 563,936	\$ 523,349	\$ 477,345	\$ 425,770					
<b>REVENUES</b>														
Property Taxes-Operating	\$ 202,915.01	\$ 259,898	\$ 267,635	\$ 7,797	\$ 222,147	\$ 222,147	\$ 222,147	\$ 222,147	\$ 222,147					
Interest Income	\$ 3,587.11	\$ 2,500	\$ 617	\$ (1,883)	\$ 1,200	\$ 1,128	\$ 1,046	\$ 954	\$ 850					
Miscellaneous	\$ -	\$ -	\$ 147,384	\$ 147,384	\$ -	\$ -	\$ -	\$ -	\$ -					
Specific Ownership	\$ 5,891.96	\$ 6,098	\$ 6,283	\$ 185	\$ 5,622	\$ 6,098	\$ 6,200	\$ 6,300	\$ 6,400					
<b>Sub-Total</b>	\$ 212,394.08	\$ 268,436	\$ 421,919	\$ 153,483	\$ 228,969	\$ 229,373	\$ 229,393	\$ 229,401	\$ 229,397					
<b>Total Revenues</b>	\$ 212,394.08	\$ 268,436	\$ 421,919	\$ 153,483	\$ 228,969	\$ 229,373	\$ 229,393	\$ 229,401	\$ 229,397					
<b>EXPENDITURES</b>														
Accounting/Administration	\$ 2,705.00	\$ 2,786	\$ 2,786	\$ -	\$ 2,870	\$ 2,956	\$ 3,045	\$ 3,136	\$ 3,230					
Utility	\$ 3,713.00	\$ 3,825	\$ 3,825	\$ -	\$ 3,939	\$ 4,057	\$ 4,179	\$ 4,305	\$ 4,434					
Collection Fees-Prop Taxes (5% of prop taxes)	\$ 10,305.66	\$ 12,992	\$ 13,982	\$ 390	\$ 11,107	\$ 11,107	\$ 11,107	\$ 11,107	\$ 11,107					
Legal	\$ -	\$ 5,105	\$ 9,000	\$ 3,895	\$ 3,676	\$ 3,786	\$ 3,900	\$ 4,017	\$ 4,137					
<b>Sub-Total</b>	\$ 16,723.66	\$ 24,708	\$ 28,993	\$ 4,285	\$ 21,592	\$ 21,906	\$ 22,231	\$ 22,565	\$ 22,908					
<b>I &amp; MAINTENANCE</b>														
Operating costs	\$ 18.00	\$ 5,053	\$ 4,472	\$ (581)	\$ 4,920	\$ 5,412	\$ 5,953	\$ 6,548	\$ 7,203					
- Lower Carnageway/Wood Rd	\$ 125,435.92	\$ 150,000	\$ 160,000	\$ 10,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000					
	\$ 157,432.14	\$ 160,406	\$ 76,552	\$ (81,854)	\$ 88,288	\$ 92,642	\$ 97,213	\$ 101,864	\$ 106,902					
<b>Sub-Total</b>	\$ 282,866.06	\$ 315,459	\$ 243,024	\$ (72,435)	\$ 243,208	\$ 248,054	\$ 253,166	\$ 258,412	\$ 264,105					
<b>Total Expenditures</b>	\$ 299,609.72	\$ 340,167	\$ 272,017	\$ (68,150)	\$ 264,800	\$ 269,960	\$ 275,397	\$ 280,977	\$ 287,013					
NET Revenues over Expenditures	\$ (87,215.64)	\$ (71,730.90)	\$ 149,902.46	\$ 221,633	\$ (35,830.47)	\$ (40,586.56)	\$ (46,003.60)	\$ (51,575.89)	\$ (57,615.89)					
<b>Ending Fund Balance</b>	\$ 449,863.64	\$ 362,037	\$ 599,766	\$ 237,729	\$ 563,936	\$ 523,349	\$ 477,345	\$ 425,770	\$ 368,154					

Description	2010 Actual	2011		2011 REVISIED	VARIANCE	2012		VARIANCE	2013		2014	2015		2016
		Budget	Budget			Budget	Budget		Budget	Budget		Budget	Budget	
<b>EAR-END Fund Balance</b>	\$ 21,239.41	\$ 26,843.60	\$ 42,191.92	\$ 15,348	\$ 22,896.95	\$ 22,937.35	\$ 22,939.95	\$ 22,940.15	\$ 22,939.75					
RESERVE (10% of Revenues)	\$ 428,624.23	\$ 335,193.48	\$ 557,574.18	\$ 222,381	\$ 541,036.68	\$ 500,411.72	\$ 454,406.11	\$ 402,829.42	\$ 345,213.92					
<b>JNDS AVAILABLE</b>	\$ 449,863.64	\$ 362,037.08	\$ 599,766.10	\$ 237,729	\$ 563,935.63	\$ 523,349.06	\$ 477,345.46	\$ 425,769.57	\$ 368,153.67					
<b>TOTAL Year-end Fund Balance</b>	\$ 449,863.64	\$ 362,037.08	\$ 599,766.10	\$ 237,729	\$ 563,935.63	\$ 523,349.06	\$ 477,345.46	\$ 425,769.57	\$ 368,153.67					
<b>2011</b>														
Assessed Values - Per Metro District 5/6/08	\$ 37,908,936	\$ 44,605,870	\$ 37,024,580	\$ 37,024,580	\$ 37,024,580	\$ 37,024,580	\$ 37,024,580	\$ 37,024,580	\$ 37,024,580					
Mills ----	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
Property Tax Collection---	\$ 227,454	\$ 267,635	\$ 222,147	\$ 222,147	\$ 222,147	\$ 222,147	\$ 222,147	\$ 222,147	\$ 222,147					
<b>Revised by Plico</b>	\$ 33,335,800	\$ 44,605,870	\$ 44,605,870	\$ 44,605,870	\$ 44,605,870	\$ 44,605,870	\$ 44,605,870	\$ 44,605,870	\$ 44,605,870					
<b>Actual Assessed Values</b>	\$ (4,299,980)	\$ 11,270,070	\$ 11,270,070	\$ 11,270,070	\$ 11,270,070	\$ 11,270,070	\$ 11,270,070	\$ 11,270,070	\$ 11,270,070					
\$ increase	-11.43%	33.81%												
% increase														

**Full Week of Operations**

Extra 1 hour in Winter/Cut Summer Evening Service Sun-Thur (except Concert Nights)

**ATTACHMENT B**

**Sky Cab Operating Costs**

**---2012 Operations**

**Winter non-ski hours (Jan 1 - April 15)**

Mon through Sun 4:00 p.m.- 9:00 p.m.

**Summer (June 15-Sept 2)**

Mon - Sun (less Thurs) 10:30 a.m.-4:30 p.m.  
 Friday's & Saturday's 4:30 p.m.- 8:30 p.m.  
 Thursdays 10:30 a.m.-4:30 p.m.  
 Thursday-Concerts 4:30 p.m.- 10:00 p.m.  
 Thursday-NO concerts 4:30 p.m.- 8:30 p.m.  
 Chili Pepper - Friday 12:00 a.m.-11:30 p.m.  
 Chili Pepper - Saturday 10:30 a.m.-11:30 p.m.  
 Balloon & prior w-end 10:30 a.m.-8:30 p.m.

**Winter non-ski hours (Nov 22 - Dec 31)**

Mon through Sun 4:00 p.m.- 9:00 p.m.

Hours per day	# of days	Plus: 1 hr/day	Start up/shut down	Total # of hours	Per hour rate	Rate was in 2011
5	106	106	106	636	\$ 81.13	100.19
					\$ 104.20	
					\$ 112.28	
					\$66,270	
6	70	35	35	455	\$36,914	78.01
4	25	12.5	12.5	112.5	\$9,127	78.01
6	11	5.5	5.5	71.5	\$5,801	78.01
5.5	8	4	4	48	\$5,389	107.96
0	3	0	0	0	\$0	78.01
11.5	1	1	1	12.5	\$1,403	107.96
0	0	0	0	0	\$0	107.96
0	0	0	0	0	\$0	107.96

\$25,008 @ \$108.37  
 Added 4% to Winter '10

<b>TOTALS</b>	<b>264</b>	<b>204</b>	<b>1575.5</b>	<b>\$ 149,913</b>
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**Option Add**

Cost per day 10:30 a.m. - 8:30 p.m. 10 1 11 \$1,146

**# of Days**

January	31	June	9
February	29	July	31
March	31	August	40
April	15	September	3
Total	106	Thursdays	81
			-11
			70

Total Thursdays 11  
 Concert-Thursdays 8  
 NO concert-Thursdays 3

1 SNOWMASS VILLAGE  
2 GENERAL IMPROVEMENT DISTRICT NO. 1  
3 MINUTES  
4 SEPTEMBER 6, 2011

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6 CALL TO ORDER AT 400 P.M.  
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GID MEMBERS PRESENT: Mayor Bill Boineau, John Wilkinson, Fred Kucker,  
Markey Butler and Jason Haber.

GID MEMBERS ABSENT: All Were Present

STAFF PRESENT: Russ Forrest, Town Manager; John Dresser, Town  
Attorney; Hunt Walker, Public Works Director;  
Rhonda B. Coxon, Town Clerk

PUBLIC PRESENT: Mike Tande, Steve Sewell, Scott Calliham and other  
members of the public interested in items on today's  
agenda.

Item No. 2 SUMMER SKY CAB USAGE ON SEPTEMBER 10 VERSUS SEPTEMBER 17TH,  
2011

Susan Hamley explained the purpose of the request which has to do with the 12 Hours of  
Snowmass and the Rotary Wine Festival

12 - 5 on the 17 and 11 to 4 for the 10th

Marketing Director Susan Hamley is requesting a schedule change to run the Skittles lift on  
Saturday, September 10th, versus Saturday September 17th. The skittles operation is  
requested on September for the 12 Hours of Snowmass cycling event, Oktoberfest and a 500  
person conference in Town that needs transportation between Base Village and the Snowmass  
Mall. She noted that September 17th is the Wine Festival and Balloon Festival and neither  
require the Skittles operation. Some Viceroy guests will use Skittles to get back and forth to the  
wine Festival but most participants arrive via car or bus to the Mall.

The GID Board approved the request by the Snowmass Tourism Board.

Item No. 3 STATUS OF GID ADVISORY BOARD

Acting Town Manager Town Manager Hunt Walker stated that the GID Board wanted to discuss  
the makeup of the GID Advisory Board. He stated Town Manager Russ Forrest, Finance  
Director Marianne Rakowski and he are currently the Town representatives and the  
representative from Base Village at this time staff does not see any reason to appoint new  
members until the foreclosure is complete. The GID Board Members agreed.

44

45 Item No. 3 ADJOURNMENT

46

47 **At 4:17 p.m.**

48

49 Fred Kucker made the motion to adjourn the Meeting of the GID Board on Tuesday, September  
50 6, 2011. Markey Butler seconded the motion. The motion was approved by a vote of 5 in favor  
51 to 0 opposed.

52

53 Voting Aye: Jason Haber, John Wilkinson, Fred Kucker, Markey Butler, and Mayor Bill Boineau.

54

55 Voting Nay: None.

56

57 Submitted By:

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60 \_\_\_\_\_  
Rhonda B. Coxon

61 GID Secretary

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