GID Meeting
Monday, November 6, 2023
4:00 PM
130 Kearns Road
Snowmass Village, CO 81615
Agenda

1. CALL TO ORDER

2. ROLL CALL

3. GID MINUTES FOR APPROVAL

   3.A. GID Minutes for Approval
   Pages 2-3 12-05-22 GID Minutes - DRAFT.pdf

4. GID RESOLUTIONS

   4.A. GID Budget & Resolution
   Pages 4-5 Agenda summary-GID Budget-Resolution No.1 - 2023 11-06-23.pdf
   Pages 6-7 GID Resolution No 1 -GID Series of 2023- (adopt 2024 budget).pdf
   Pages 8-10 GID Budget & Sky Cab hrs for 11-6-23 meeting.pdf
   Pages 11-12 Public Comment - 073023 Keefer Email RE Skittles & GID Taxes and operations.pdf

5. ADJOURNMENT

GID Meeting
Town Council Special Meeting Minutes
Monday, December 5, 2022
4:00 PM
130 Kearns Road
Snowmass Village, CO 81615

1. CALL TO ORDER

4pm

2. ROLL CALL

Members Present: Bill Madsen, Alyssa Shenk, Susan Marolt, Britta Gustafson & Tom Fridstein.

Members Absent: none

Staff Present: Clint Kinney, Town Manager; John Dresser, Town Attorney; Greg LeBlanc, Assistant Town Manager; Marianne Rakowski, Finance Director; Dave Shinneman, Community Development Director; Brian McNellis, Planner; Sam Guarino, Transportation Director; Doug Goldfluss, IT Manager; and Megan Boucher, Town Clerk.

Public Present: No one signed in. Dresser Family, Markey and Jerry Butler and Jay Shumaker.

3. GID Minutes for Approval

3.A Minutes for approval

Pages 2-7 11-09-22 GID Minutes - DRAFT

Member Fridstein motioned to approve the minutes. Member Shenk seconded. All in favor.

4. GID Resolution

4.A GID Resolution No. 2, Series 2022

Pages 4-5 Agenda summary-GID Budget-Resolution No. 2 - 2022 Pages 6-7 GID Resolution No. 2, Series of 2022

Rakowski summarized Resolution No. 02, Series 2022 which allows for funding for the approved GID budget approved with Resolution No. 02, 2022 at the previous meeting on November 9, 2022.

Rakowski went through the assessed value that the Mills are based on for the GID and the breakdown including: vacant land at 5 million, residential is 25 million, multi-family homes (new category this year as decided by the State) 3.4 million, commercial is 19 million, and 100k in State assessed (utilities).

Member Shenk and board discussed public comment that came in from Pat Keefer via email to the GID regarding SkiCo increased summer operations and they are promoting both summer and winter activities. Kinney clarified that there is a contract in place which frames the current agreement regarding the ongoing operation costs for the Skittles. Kinney further reported that SkiCo's master plan is underway and they trying to understand how best their lifts operate and the connectivity with the Skittles lift. Discussions are continuing with SkiCo. Shenk suggested better outreach to the public to communicate the current status and continued progress in those discussions with SkiCo.

Member Shenk motioned to approve. Member Marolt seconded. All in favor.

5. ADJOURNMENT

4:08pm

TOWN OF SNOWMASS VILLAGE

General Improvement District No. 1

Agenda Item Summary

DATE OF MEETING:

November 6, 2023

AGENDA ITEM:

GID RESOLUTION NO. 1, SERIES OF 2023 – 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 DATE OF JANUARY, 2024 AND ENDING ON THE LAST DATE OF DECEMBER, 2024.

PRESENTED BY:

Clint Kinney, Town Manager
Marianne Rakowski, Finance Director

BACKGROUND:

Resolution No.1, Series of 2023 adopts the 2024 GID budget and appropriates the funds for expenditure in 2024.

The 2024 GID budget includes property tax revenues of $515,987 based on the preliminary assessed values and the mill levy remaining at 6.0 mills. This is an increase of $197,568 over 2023, which will produce a positive $25,000 in revenue over expenses. For years, the GID has had a negative revenue over expenditures and have used existing fund balance to balance the budget. However, the 2024 positive revenue over expenditures of $25,000 will decrease to $6,000 in 2025 and return to a negative revenue over expenditures in 2026 based on the five-year budget. The preliminary assessed values came in with an increase of 62.05%, of course, similar the Town’s assessed values, these do not include a number of changes and staff will not receive the final assessed values until December.

The 2024 expenditures include $306,265 in Sky Cab operating costs, which includes a 7% increase in the hourly rates that ASC charges. In addition, there are $105,719 in Utilities-snowmelting costs.

The GID budget includes $67,650 budgeted in capital costs for the Sky Cab, which includes $22,550 for a Gear Box rebuild; $25,100 for Cabin Door Mechanisms and $20,000 in contingency funds.

The Sky Cab operating hours are attached and are budgeted to remain the same for the winter season. For 2024 summer operations, the Sky Cab is budgeted to continue running from 9:00 a.m. until 9:00 p.m.

The GID will be funding the Sky Cab seven days a week from June 14th through September 2nd from 9:00 a.m. until 9:00 p.m., plus shared hours with Snowmass Tourism to cover any additional weekends/hours needed by Snowmass Tourism for special events. Any additional hours needed for special events and/or groups, will be funded by Snowmass Tourism.

FINANCIAL IMPACT:

Included above and in budget attachment.

GID BOARD OPTIONS:

The GID Board may approve, approve with modifications or deny the requests.

STAFF RECOMMENDATION:

Adoption of GID Resolution No. 1, Series of 2023

ATTACHMENTS:

Resolution No.1, Series of 2023
GID Budget-2024

SNOWMASS VILLAGE GENERAL IMPROVEMENT DISTRICT NO.1
TOWN OF SNOWMASS VILLAGE, COLORADO
RESOLUTION NO. 1
SERIES OF 2023

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, 2024 AND ENDING ON THE LAST DAY OF DECEMBER, 2024.

WHEREAS, the Board of the GID has directed Town staff to prepare and submit a proposed budget for 2024 to the Board; and

WHEREAS, Town staff submitted a 2024 proposed budget to the Board on November 6, 2023; 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:

That the 2024 budget be adopted, as summarized below and a true and accurate copy of which is attached hereto.

General Improvement District
Budget Summary –

	2024 Budget
Beg Fund Balance	$287,220
Revenues	545,397
Expenditures	(520,450)
End Fund Balance	$312,167

Section Three: Appropriation

That the 2024 budgeted revenue and fund balance are hereby appropriated for expenditure during the 2024 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 9th day of November, 2023 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 Madsen, Chairperson

ATTEST:

____
Megan Boucher, Secretary

GENERAL IMPROVEMENT DISTRICT

BUDGET DETAIL-2024 Budget

Description	2022 Actual	2023 Budget	2023 Revised	2023 Variance	2023 Projected	2024 Budget	2024 Variance	2025 Proposed	2026 Proposed	2027 Proposed	2028 Proposed
Beginning Fund Balance	**$ 461,032.32**	**$ 409,752**	**$ 448,405**	**$ 38,652.80**	**$ 448,405**	**$ 287,220**	**$ (161,185.04)**	**$ 312,167**	**$ 317,934**	**$ 305,184**	**$ 272,206**
REVENUES											
TAXES											
Property Taxes-Operating	$ 334,280.23	$ 318,419	$ 318,419	$ -	$ 318,419	$ 515,987	$ (197,568)	$ 526,306	$ 536,833	$ 547,569	$ 558,521
Interest Income	$ 10,679.40	$ 4,812	$ 4,812	$ -	$ 21,653	$ 11,350		$ 11,691	$ 12,042	$ 12,403	$ 12,775
Miscellaneous	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Specific Ownership	$ 11,817.10	$ 10,316	$ 10,316	$ -	$ 11,486	$ 18,060	$ (13,248)	$ 18,421	$ 18,789	$ 19,165	$ 19,548
Sub-Total	**$ 356,776.73**	**$ 333,547**	**$ 333,547**	**$ -**	**$ 351,558**	**$ 545,397**	**$ (210,816)**	**$ 556,418**	**$ 567,664**	**$ 579,137**	**$ 590,844**
Total Revenues	**$ 356,776.73**	**$ 333,547**	**$ 333,547**	**$ -**	**$ 351,558**	**$ 545,397**	**$ (210,816)**	**$ 556,418**	**$ 567,664**	**$ 579,137**	**$ 590,844**
EXPENDITURES											
PURCHASED SERVICES											
Accounting/Administration	$ 1,949.00	$ 2,007	$ 2,007	$ -	$ 2,007	$ 2,067	$ 60	$ 2,129	$ 2,193	$ 2,259	$ 2,327
Audit	$ 366.00	$ 421	$ 421	$ -	$ 421	$ 464	$ 43	$ 509	$ 560	$ 616	$ 678
Collection Fees-Prop Taxes (5% of prop taxes)	$ 16,597.56	$ 15,921	$ 15,921	$ -	$ 15,921	$ 25,799	$ 9,878	$ 26,315	$ 26,842	$ 27,378	$ 27,926
Consultant	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Legal	$ -	$ 3,382	$ 3,382	$ -	$ 3,382	$ 3,484	$ 102	$ 3,588	$ 3,696	$ 3,806	$ 3,921
Sub-Total	**$ 18,912.56**	**$ 21,731**	**$ 21,731**	**$ -**	**$ 21,731**	**$ 31,814**	**$ 10,083**	**$ 32,542**	**$ 33,291**	**$ 34,060**	**$ 34,851**
OPERATING & MAINTENANCE											
Insurance	$ 6,788.00	$ 7,820	$ 7,820	$ -	$ 8,184	$ 9,002	$ 1,182	$ 9,903	$ 10,893	$ 11,982	$ 13,180
Sky Cab - operating costs	$ 235,641.39	$ 293,949	$ 293,949	$ -	$ 293,949	$ 306,265	$ 12,316	$ 327,704	$ 350,643	$ 375,188	$ 401,451
Sky Cab-Maintenance Costs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Snowmelting - Lower Carriageway/Wood Rd	$ 87,229.06	$ 80,114	$ 80,114	$ -	$ 99,178	$ 105,719	$ 25,605	$ 110,503	$ 115,587	$ 120,885	$ 125,460
Sub-Total	**$ 329,658.45**	**$ 381,883**	**$ 381,883**	**$ -**	**$ 401,311**	**$ 420,986**	**$ 39,103**	**$ 448,110**	**$ 477,122**	**$ 508,055**	**$ 540,092**
CAPITAL											
Sky Cab	$ 20,833.24	$ 124,000	$ 124,100	$ (100.00)	$ 89,701	$ 67,650	$ (56,450)	$ 70,000	$ 70,000	$ 70,000	$ 70,000
	Cabin Windows/Painting Terminals										
	Miscellaneous	Miscellaneous	Miscellaneous		Miscellaneous	Miscellaneous		Miscellaneous	Miscellaneous	Miscellaneous	Miscellaneous
Total Expenditures	**$ 369,404.25**	**$ 527,614**	**$ 527,714**	**$ (100.00)**	**$ 512,743**	**$ 520,450**	**$ (7,264)**	**$ 550,652**	**$ 580,413**	**$ 612,115**	**$ 644,943**
NET Revenues over Expenditures	$ (12,627.52)	$ (194,067)	$ (194,167)	$ 100.00	$ (161,185)	$ 24,947	$ (203,552)	$ 5,767	$ (12,749)	$ (32,978)	$ (54,099)
Ending Fund Balance	**$ 448,404.80**	**$ 215,685**	**$ 254,238**	**$ 38,752.80**	**$ 287,220**	**$ 312,167**	**$ (364,736.59)**	**$ 317,934**	**$ 305,184**	**$ 272,206**	**$ 218,107**

YEAR-END Fund Balance	2022 Actual	2023 Budget	2023 Revised	2023 Variance	2023 Projected	2024 Budget	2024 Variance	2025 Proposed	2026 Proposed	2027 Proposed	2028 Proposed
RESERVE (10% of Revenues)	$ 35,677.67	$ 33,355	$ 33,355	$ -	$ 35,155.82	$ 54,540	$ (21,185)	$ 55,641.82	$ 56,766.38	$ 57,913.72	$ 59,084.39
FUNDS AVAILABLE	$ 412,727.13	$ 182,330	$ 220,883	$ 38,553	$ 252,063.94	$ 257,627	$ (36,744)	$ 262,291.68	**$ 248,417.82**	**$ 214,292.50**	**$ 159,022.56**
TOTAL Year-end Fund Balance	**$ 448,404.80**	**$ 215,685**	**$ 254,238**	**$ 38,553**	**$ 287,219.76**	**$ 312,167**	**$ (57,929)**	**$ 317,933.50**	**$ 305,184.20**	**$ 272,206.22**	**$ 218,106.95**

	2022 Actual	2023 Budget	2023 Revised	2023 Variance	2023 Projected	2024 Budget	2024 Variance	2025 Proposed	2026 Proposed	2027 Proposed	2028 Proposed
Assessed Values -	$ 55,165,530	$ 53,069,870	$ 53,069,870	$ -	$ 53,069,870	$ 85,997,794	$ (32,927,924)	$ 87,717,750	$ 89,472,105	$ 91,261,547	$ 93,086,778
Mills -----	6	6	6	$ -	6	6	$ -	6	6	6	6
Property Tax Collection---	$ 330,993	$ 318,419	$ 318,419	$ -	$ 318,419	$ 515,987	$ -	$ 526,306	$ 536,833	$ 547,569	$ 558,521
ABATEMENT/REFUNDS		$ 2,547	$ 2,547			$ -					
		$ 320,966	**$ 320,966**			**$ 515,987**					
Actual Assessed Values --------											
$ increase	$ 4,038,300	$ (2,095,660)	$ -	$ 2,095,660	$ -	$ 32,927,924	$ (32,927,924)				
% increase	10.39%	-3.80%	0.00%	3.95%	0.00%	62.05%	-62.05%				

Full Week of Operations

ATTACHMENT B

Sky Cab Operating Costs---- ---2024 Operations

						Per hour rate		**7%**
		NOTE: In Summer, 1 extra hour to set up/down				**$114.65**	From 9:00 a.m. to 5:00 p.m.	
Winter non-ski hours (Jan 1- April 14)		Plus 13 hours in operation (14 hours total)		**Plus: 1 hr/day**		**$189.14**	All other winter hours	Rate was
		Hours per day	**# of days**	**Start up/shut down**	**Total # of hours**	**$189.14**	Maintenance person on-site	2023
Mon through Sun	4:00 p.m.- 9:00 p.m.	5	105	0	525	$99,299	$189.14	$176.77
Summer (June 14-Sept 2)								
Fri - Sat (June 14th -16th)	9:00 a.m. - 9:00 p.m.	12	3	3	39	$7,376	$189.14	$176.77
Mon - Sun (6/17 - 9/2)	9:00 a.m.-5:00 p.m.	8	78	0	624	$71,542	$114.65	$107.15
Mon - Sun (6/17 - 9/2)	5:00 p.m.- 9:00 p.m.	4	78	78	390	$73,765	$189.14	$176.77
Sept 3,4,5,6,9,10,11,12,13	9:00 a.m.-5:00 p.m.	8	9	0	72	$13,618	$189.14	$176.77
Sept 3,4,5,6,9,10,11,12,13	5:00 p.m.- 9:00 p.m.	4	9	9	45	$8,511	$189.14	$176.77
Winter non-ski hours (Nov 28 - Dec 31)								
Mon through Sun	4:00 p.m.- 9:00 p.m.	5	34	0	170	$32,154	$189.14	$176.77
							7%	(assumed increase)
							plus 7% over winter	
	TOTALS		**229**	**90**	**1865**	**$ 306,265**	4.19%	

Option Add							
Cost per day	9:00 a.m.-5:00 p.m.	8	1	0	8	$917	$114.65
Cost per day	5:00 p.m. - 9:00 p.m.	5	1	0	5	$946	$189.14
	Plus 1 hour set up/down	5 HRS INC 1 HR				$1,863	

# of Days

January	31	**June 14th to 16th**	**3**	November	3	
February	29			December	31	
March	31	June 17th start	14		34	
April	14	July	31			
Total	105	August	31			
		September-thru 2nd	2			
Sept 3,4,5,6,9,10,11,12,13	9		**78**	Daily	June 14th	September 2nd
		Plus: Sept Days 2 wks	9	W-days Only		
		TOTAL	90			

2024

Ski Season closing date -	4/14/2024
Ski Season opening date -	11/28/2024

From: Patricia Jayne Keefer
To: Dwayne Romero; Ertl, Katie; Snowmass Town Council; agunion@ewpartners.com; Charlie Singer; Dawn Blasberg; Andrew Nolan; Todd Maurer; Doug Endicott; mkeeling@aspensnowmass.com
Subject: Skittles & GID Taxes and operations
Date: Sunday, July 30, 2023 1:56:19 PM

Dear Mall Owner, BVCo Board, SkiCo and GID Board,

There was information discussed and published about GID taxes and the potential upgrades to the transportation between Base Village and the Mall that omitted some key points. The goal of this email is to provide more background as various addressees have various levels of familiarity.

GID functions and current funding:

The Base Village version of GID pays for the snowmelt on lower Carriage Way and the operations of SkyCab/Skittles in the winter outside of ski lift hours and all summer hours from tax revenues.

In addition, SkiCo funds Skittles during winter ski lift hours. SkiCo lists Skittles as one of its lifts in both summer and winter operations. While Skico's summer mountain bike business makes use of Skittles and contributes to substantial wear and tear, the town has stated that to date SkiCo has not volunteered to fund any summer operations.

Occasionally TOSV Tourism provides some Skittles summer operational funding for specific events.

GID formation and management:

A GID, General Improvement District, is a taxing entity allowed by Colorado law to tax parties who will benefit from specific improvements. The State's design is for all benefiting parties to fund the improvements.
However, in the case of the Base Village version of a GID, despite the fact that the town population, all Carriage Way properties and Mall properties significantly benefit from the lower Carriage Way snowmelt and Skittles, only Base Village property owners are burdened with this TOSV GID tax levy.

The GID Board is comprised of the current Town Council Members. No one who pays GID taxes is on the Board.

GID tax levy:

The GID tax levy is currently at roughly 6 of the allowed 10 mills. The logic behind this lower tax levy rate was motivated by the potential negative impact on the Town of Snowmass Village's bond rating. Specifically, the 6 mills is designed to be in place until another tax district's multi-million dollar debt is retired.
The debt is carried in Base Village Metropolitan District No. 2 (Metro 2) which levies taxes solely on Base Village residential owners.
The levy is currently at 43.897 mills.

This Metro 2 developer construction debt is for Base Village amenities used extensively by local residents, SkiCo patrons, construction employees and tourists and include: the Public Parking spaces in the garage, the Transit Center,
Snowmelted roadways, Conference Center and its Kitchen, Wood Road bridge, Bridge #2, Road Improvements (Roundabouts),
Storm drainage, Skier Wood Rd bridge, Skier Funnel bridge, Fire truck, Capital Reserve for Conference Center, Transit Center and Garage,
the Snowmass Center Connection (now covered by SplashPad/The Collective) and a 30,000 sq ft Aqua Center (never built)

The debt was originally scheduled to be paid off in 2024, however the developer-controlled tax board refinanced the debt multiple times so that the current debt is scheduled to be paid off in 2046 with a projected total expense of $58,478,249.
The Metro 2 Board is now taxpayer controlled.

Note that originally about 600 residential condos were to be built in Base Village. However, when SkiCo's Limelight changed about 100 units to hotel rooms,
that set of units became commercial property and lowered the number of units originally planned to contribute to paying off the Metro 2 debt by one-sixth.

Hopefully this assists in the knowledge of the finances revolving around the Base Village/Mall Skittles connection and how they
are impacted by other Base Village elements and decisions.

[redacted]

Wishing You Blue Skies and Tailwinds™,

Pat

Patricia Jayne (Pat) Keefer

Base Village residential owner since 2013
Retired Base Village Liaison for Hayden and Capitol Peak
Retired Capitol Peak HOA President

FAI Gold Medalist, Round the World Air Race
Director, Lone Star Flight Museum Board
Recipient, Wright Master Pilot Award
Donor, Twin Comanche PA39-10 to Lone Star Flight Museum
President, Patricia Jayne Keefer Foundation

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