

REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT

Edelweiss Lodge Club Room
106 Sutton Place, Taos Ski Valley, New Mexico

July 18, 2018
10:00 a.m.

AGENDA

1. Call to order and Roll Call
2. Approval of Agenda
3. Consideration to Approve the Minutes of the March 2, 2018 Special Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District
4. Other Business
 - A. Board Acknowledgement of the Third Quarter Financial Data Submitted to the Department of Finance Local Government Division in March 2018
 - B. Consideration to Approve Resolution No. 2019-21 Acknowledging and Approving the FY 2017-2018 Fourth Quarter Financial Report
 - C. Consideration to Approve Resolution No. 2019-22, a Resolution Approving the Fiscal Year 2018-2019 TIDD Budget
 - D. Consideration to Acknowledge and Approve Payment to the Village of Taos Ski Valley for Clerk and Accounting Services January-June 2018
 - E. Developer Update
5. Miscellaneous
6. Announcement of the Date, Time, & Place of the Next Meeting of the TIDD Board
7. Adjournment

NOTICE OF MEETING
OF THE BOARD OF DIRECTORS OF THE
VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT

NOTICE IS HEREBY GIVEN that a special meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District will be held at the Edelweiss Lodge Club Room, 106 Sutton Place, Taos Ski Valley, New Mexico on July 18, 2018, at 10:00 a.m. The meeting will be open to the public. An agenda for the meeting may be obtained 72 hours prior to the meeting at the Village Administrator's Office, Village of Taos Ski Valley, New Mexico.

If you are an individual with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact the Village of Taos Ski Valley Tax Increment Development District, c/o the Village Administrator, Taos Ski Valley, New Mexico 87525 at least one week prior to the meeting or as soon as possible. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact the Village of Taos Ski Valley Tax Increment Development District, c/o the Village Administrator, telephone number: (575) 776-8220, Taos Ski Valley, New Mexico 87525 if a summary or other type of accessible format is needed.

Village of Taos Ski Valley Tax Increment Development District

PO Box 100, 7 Firehouse Road, Taos Ski Valley, NM 87525

(575) 776-8220 (575) 776-1145 Fax

Chairperson: Neal King

Vice-Chair: Rick Lopez, Department of Finance and Administration, Local Government Division, Director

Board Members: Richard Duffy, Chaz Rockey, Tom Wittman

Co-Treasurers: Nancy Grabowski, Chaz Rockey

Clerk: Ann M. Wooldridge, CMC

**VILLAGE OF TAOS SKI VALLEY
TAX INCREMENT DEVELOPMENT DISTRICT BOARD
DRAFT SPECIAL MEETING MINUTES
SNAKEDANCE CONDOMINIUMS HONDO RESTAURANT
TAOS SKI VALLEY, NEW MEXICO
FRIDAY, MARCH 2, 2018, 3:00 P.M.**

1. CALL TO ORDER

The special meeting of the Village of Taos Ski Valley Tax Increment Development District (TIDD) Board of Directors was called to order by Chairperson King at 3:00 p.m. The notice of the special meeting was properly posted, as required.

ROLL CALL

Ann Wooldridge, TIDD Clerk, called the role and a quorum was present.

TIDD Board Members Present

Chairperson Neal King

Board Member Richard Duffy

Board Member Chaz Rockey, Co-Treasurer

Board Member Rick Lopez, by phone

TIDD Board Members Absent

Board Member Tom Wittman

TIDD Board Staff Present

TIDD Clerk Ann Wooldridge

TIDD Co-Treasurer Nancy Grabowski

TIDD Attorney Dennis Romero

TIDD Bond Counsel Kurt Kaufmann

2. APPROVAL OF THE AGENDA

MOTION: To approve the agenda with the amendment to table the approval of the minutes

Motion: Board Member Duffy **Second:** Board Member Rockey **Passed:** 4-0

- 3.** Consideration to Approve the Minutes of the February 6, 2017 Special Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District
This item had been removed from the agenda.

4. Other Business

A. Consideration to Approve Resolution No. 2018-20 A RESOLUTION OF THE BOARD OF DIRECTORS OF THE VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF A SENIOR LIEN TAXABLE DRAW-DOWN TAX INCREMENT REVENUE BOND, SERIES 2018 WITH NET PROCEEDS NOT TO EXCEED \$44,000,000, SUBJECT TO INCREASE BASED ON A SPECIFIED CONSTRUCTION COST INDEX, TO FINANCE THE ACQUISITION OF AND REIMBURSEMENT FOR CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS, TO BE SECURED BY GROSS RECEIPTS TAX INCREMENT REVENUES AND PROPERTY TAX INCREMENT REVENUES GENERATED WITHIN THE DISTRICT; APPROVING THE FORMS OF A MASTER INDENTURE OF TRUST, SUPPLEMENTAL INDENTURE NO. 1 AND A BOND PURCHASE AGREEMENT; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; RATIFYING PRIOR CONSISTENT ACTION; AND REPEALING RESOLUTION NO. 2018-18 AND PRIOR INCONSISTENT ACTION

Board Member Rockey explained that approving the draw-down bond mechanism puts the Master Indenture Agreement and the Supplemental Indenture Agreement in place to outline the process of drawing down the bonds.

Bond Attorney Kauffmann said that this Resolution No. 2018-20 was the same as the previous Resolution No. 2018-18 adopted by the Board on February 6, 2018 except that in this resolution there is language to say that the previous resolution has been repealed. The cause for re-adoption of this resolution was for some minor administrative details as well as a couple of minor changes in the supplemental documents.

The method for draw-down bond issuance would begin with a request from the developer for reimbursement of costs for infrastructure that had been accepted by the Village. Money for the corresponding amount would be transferred to the Trustee, BOKF, NA, who issues the short-term bonds. The proceeds of the bond sale go to the developer, Belvedere Management, as re-payment of the costs of building the infrastructure. Bond sales and re-payments will occur from time to time as funds accumulate in the TIDD account.

MOTION: To Approve Resolution No. 2018-20 A RESOLUTION OF THE BOARD OF DIRECTORS OF THE VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF A SENIOR LIEN TAXABLE DRAW-DOWN TAX INCREMENT REVENUE BOND, SERIES 2018 WITH NET PROCEEDS NOT TO EXCEED \$44,000,000, SUBJECT TO INCREASE BASED ON A SPECIFIED CONSTRUCTION COST INDEX, TO FINANCE THE ACQUISITION OF AND REIMBURSEMENT FOR CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS, TO BE SECURED BY GROSS RECEIPTS TAX INCREMENT REVENUES AND PROPERTY TAX INCREMENT REVENUES GENERATED WITHIN THE DISTRICT; APPROVING THE FORMS OF A MASTER INDENTURE OF TRUST, SUPPLEMENTAL INDENTURE NO. 1 AND A BOND PURCHASE AGREEMENT; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; RATIFYING PRIOR CONSISTENT ACTION; AND REPEALING RESOLUTION NO. 2018-18 AND PRIOR INCONSISTENT ACTION

Motion: Board Member Duffy Second: Board Member Rockey Passed: 4-0

Attorney Kaufmann explained that after the Taos County Commission approved of the property tax increment dedication document needed for this bond adoption at its March 13, 2018 meeting, final documents would be signed.

5. Miscellaneous

6. Announcement of the Date, Time, & Place of the Next Meeting of the TIDD Board

The next regular meeting of the Village of Taos Ski Valley Tax Increment Development District (TIDD) Board will take place on April 10, 2018 at 10:00 a.m. at the Edelweiss Lodge Club Room. (Note: this meeting was later cancelled.)

7. **ADJOURNMENT**

MOTION: To Adjourn

Motion: Board Member Duffy Second: Board Member Rockey Passed: 4-0

The meeting was adjourned at 3:15 p.m.

Neal King, Chair

ATTEST:

Ann M. Wooldridge, Clerk

Village of Taos Ski Valley TIDD
Board of Directors Meeting
Agenda Item

AGENDA ITEM TITLE: Board Acknowledgement of the Third Quarter Financial Data Submitted to the Department of Finance Local Government Division in March 2018

DATE: July 18, 2018

PRESENTED BY: Nancy Grabowski, Co-Treasurer

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED: Not Recommended

BACKGROUND INFORMATION: As per the Department of Finance, Local Government Division, it is required to have quarterly financial information submitted no later than 30 days after the close of each quarter. Staff submitted this report to the Department of Finance in March of 2018, since the Board was not scheduled to meet until an undetermined date. Staff now requests the Board review and acknowledge the financial status of the Village of Taos Ski Valley TIDD as of March 31, 2018.

RECOMMENDATION A motion from the Board is requested to acknowledge the FY2018 third quarter report.

MUNICIPALITY: Village TAOS
DEPARTMENT OF FINANCE AND ADMINISTRATION
TAOS SKI VALLEY
LOCAL GOVERNMENT DIVISION
 Period Ending: 3/31/18
 Prepared By: N. Grabowski
 Submit to LOCAL GOVERNMENT DIVISION NO LATER THAN 30 DAYS
 AFTER THE CLOSE OF EACH QUARTER

Fund #	FUND NAME	BEGINNING CASH BALANCE CURRENT FY (1)	YEAR-TO-DATE TRANSACTIONS					QTR ENDING CASH BALANCE (1)+(2)+(3)+(4)+(5) (6)	CASH + INVESTMENTS (8)	REQUIRED RESERVES (9)	AVAILABLE CASH (8) - (9)
			REVENUES TO DATE (2)	TRANSFERS TO DATE (3)	EXPENDITURES TO DATE (4)	ADJUSTMENTS (5)	INVESTMENTS (7)				
101	GENERAL FUND (GF)	\$2,238,789	188,341	0	17,351	1,500,000	\$3,909,779	\$3,909,779	0	1,446	\$3,908,333
201	CORRECTION	\$0	0	0	0	0	\$0	\$0	0		\$0
202	ENVIRONMENTAL GRT	\$0	0	0	0	0	\$0	\$0	0		\$0
206	EMS	\$0	0	0	0	0	\$0	\$0	0		\$0
207	ENHANCED 911	\$0	0	0	0	0	\$0	\$0	0		\$0
209	FIRE PROTECTION FUND	\$0	0	0	0	0	\$0	\$0	0		\$0
211	LEPF	\$0	0	0	0	0	\$0	\$0	0		\$0
214	LODGERS' TAX	\$0	0	0	0	0	\$0	\$0	0		\$0
216	MUNICIPAL STREET	\$0	0	0	0	0	\$0	\$0	0		\$0
217	RECREATION	\$0	0	0	0	0	\$0	\$0	0		\$0
218	INTERGOVERNMENTAL GRANTS	\$0	0	0	0	0	\$0	\$0	0		\$0
219	SENIOR CITIZEN	\$0	0	0	0	0	\$0	\$0	0		\$0
223	DWI PROGRAM	\$0	0	0	0	0	\$0	\$0	0		\$0
299	OTHER	\$0	0	0	0	0	\$0	\$0	0		\$0
300	CAPITAL PROJECT FUNDS	\$0	0	0	0	0	\$0	\$0	0		\$0
401	G. O. BONDS	\$0	0	0	0	0	\$0	\$0	0		\$0
402	REVENUE BONDS	\$0	0	0	0	0	\$0	\$0	0		\$0
403	DEBT SERVICE OTHER	\$0	0	0	0	0	\$0	\$0	0		\$0
500	ENTERPRISE FUNDS	\$0	0	0	0	0	\$0	\$0	0		\$0
	Water Fund	\$0	0	0	0	0	\$0	\$0	0		\$0
	Solid Waste	\$0	0	0	0	0	\$0	\$0	0		\$0
	Waste Water	\$0	0	0	0	0	\$0	\$0	0		\$0
	Airport	\$0	0	0	0	0	\$0	\$0	0		\$0
	Ambulance	\$0	0	0	0	0	\$0	\$0	0		\$0
	Cemetery	\$0	0	0	0	0	\$0	\$0	0		\$0
	Housing	\$0	0	0	0	0	\$0	\$0	0		\$0
	Parking	\$0	0	0	0	0	\$0	\$0	0		\$0
		\$0	0	0	0	0	\$0	\$0	0		\$0
		\$0	0	0	0	0	\$0	\$0	0		\$0
		\$0	0	0	0	0	\$0	\$0	0		\$0
		\$0	0	0	0	0	\$0	\$0	0		\$0
		\$0	0	0	0	0	\$0	\$0	0		\$0
		\$0	0	0	0	0	\$0	\$0	0		\$0
600	INTERNAL SERVICE FUNDS	\$0	0	0	0	0	\$0	\$0	0		\$0
700	TRUST AND AGENCY FUNDS	\$0	0	0	0	0	\$0	\$0	0		\$0
GRAND TOTAL		\$2,238,789	\$188,341	\$0	\$17,351	\$1,500,000	\$3,909,779	\$3,909,779	\$0	\$1,446	\$3,908,333

GENERAL FUND - MUNICIPALITY

COMPARATIVE STATEMENT OF REVENUES AND EXPENDITURES	BUDGETED AMOUNTS			ACTUALS Y-T-D	ENCUMBRANCES Y-T-D	Variance With Adjusted Budget	
	Approved Budget	Budget Adjustments	Adjusted Budget			Positive (Negative)	
						\$	%
REVENUES							
Taxes:							
Property Tax - Current Year	125,000	\$0	\$125,000	\$118,539		(\$6,461)	94.83%
Property Tax - Delinquent		\$0	\$0			\$0	n/a
Property Tax - Penalty & Interest		\$0	\$0			\$0	n/a
Oil and Gas - Equipment		\$0	\$0			\$0	n/a
Oil and Gas - Production		\$0	\$0			\$0	n/a
Franchise Fees		\$0	\$0			\$0	n/a
Gross receipts - Local Option		\$0	\$0			\$0	n/a
Gross Receipts - Infrastructure		\$0	\$0			\$0	n/a
Gross Receipts - Environment		\$0	\$0			\$0	n/a
Gross Receipts - Other Dedication	685,000	\$0	\$685,000	\$62,724		(\$622,276)	9.16%
Intergovernmental -State Shared:							
Gross receipts		\$0	\$0			\$0	n/a
Cigarette Tax		\$0	\$0			\$0	n/a
Gas Tax [1 cent]		\$0	\$0			\$0	n/a
Gas Tax [2 cent]		\$0	\$0			\$0	n/a
Motor Vehicle		\$0	\$0			\$0	n/a
Grants - Federal		\$0	\$0			\$0	n/a
Grants - State		\$0	\$0			\$0	n/a
Grants - Local		\$0	\$0			\$0	n/a
Legislative Appropriations		\$0	\$0			\$0	n/a
Small Cities Assistance		\$0	\$0			\$0	n/a
Licenses and Permits		\$0	\$0			\$0	n/a
Charges for Services		\$0	\$0			\$0	n/a
Fines and Forfeits		\$0	\$0			\$0	n/a
Interest on Investments	3,000	\$0	\$3,000	\$7,078		\$4,078	235.93%
Miscellaneous		\$0	\$0			\$0	n/a
TOTAL GENERAL FUND REVENUES	\$813,000	\$0	\$813,000	\$188,341		(\$624,659)	23.17%
EXPENDITURES							
Executive-Legislative		\$0	\$0		\$0	\$0	n/a
Judicial		\$0	\$0		\$0	\$0	n/a
Elections		\$0	\$0		\$0	\$0	n/a
Finance & Administration	4,186,000	\$0	\$4,186,000	\$17,351	\$0	\$4,168,649	0.41%
Public Safety		\$0	\$0		\$0	\$0	n/a
Highways & Streets		\$0	\$0		\$0	\$0	n/a
Senior Citizens		\$0	\$0		\$0	\$0	n/a
Sanitation		\$0	\$0		\$0	\$0	n/a
Health and Welfare		\$0	\$0		\$0	\$0	n/a
Culture and Recreation		\$0	\$0		\$0	\$0	n/a
Economic Development & Housing		\$0	\$0		\$0	\$0	n/a
Airport		\$0	\$0		\$0	\$0	n/a
Other - Miscellaneous		\$0	\$0		\$0	\$0	n/a
TOTAL GENERAL FUND EXPENDITURES	\$4,186,000	\$0	\$4,186,000	\$17,351	\$0	\$4,168,649	0.41%
OTHER FINANCING SOURCES							
Transfers In		\$0	\$0			\$0	n/a
Transfers (Out)		\$0	\$0			\$0	n/a
TOTAL - OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0		\$0	n/a
Excess (deficiency) of revenues over expenditures				\$170,990			

Village of Taos Ski Valley TIDD
Board of Directors Meeting
Agenda Item

AGENDA ITEM TITLE: **Consideration to Approve Resolution No. 2019-21 Acknowledging and Approving the FY 2017-2018 Fourth Quarter Financial Report**

DATE: July 18, 2018

PRESENTED BY: Nancy Grabowski/Chaz Rocky, Co-Treasurers

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED: Not Recommended

BACKGROUND INFORMATION: As per State Statute, the TIDD is required to submit the final fiscal year 2018 quarterly report no later than July 31, 2018 to the Department of Finance and Administration Local Government Division. This report is a recap of the financial events of fiscal 2018 and verifies the ending fund balance for the TIDD. The accurate ending fund balance is an integral part of the next fiscal year 2019 budget.

RECOMMENDATION: A motion from the Board is requested to approve **Resolution No. 2019-21** Acknowledging and Approving the FY 2017-2018 Fourth Quarter Financial Report.

STATE OF NEW MEXICO
VILLAGE OF TAOS SKI VALLEY
TAX INCREMENT DEVELOPMENT DISTRICT
RESOLUTION NO. 2019-21

**A RESOLUTION REQUESTING APPROVAL OF THE FOURTH QUARTER
FINANCIAL REPORT YEAR ENDING JUNE 30, 2018**

WHEREAS, the Governing Board in and for the Village of Taos Ski Valley TIDD, State of New Mexico developed a budget for FY2018; and

WHEREAS, the board acknowledges the ending cash and investment balances for FY2018; and

WHEREAS, the final quarterly report has been reviewed and approved to ensure the accuracy of the beginning balances used on the FY 2019 budget; and

WHEREAS, it is hereby certified that the contents in this report are true and correct to the best of our knowledge and that this report depicts all funds for FY2018.

NOW THEREFORE, BE IT HEREBY RESOLVED that the governing body of the Village of Taos Ski Valley TIDD, State of New Mexico hereby approves the final fourth quarter report for FY2018 hereinafter described as Attachment "A" and respectfully requests approval from the Local Government Division of the Department of Finance and Administration.

PASSED, ADOPTED, AND APPROVED this 18th day of July, 2018

VOTES: ____ Yes ____ No

MUNICIPAL GOVERNING BOARD OF
VILLAGE OF TAOS SKI VALLEY TIDD, NEW MEXICO

Neal King, Board Chair

ATTEST:

Ann Wooldridge, TIDD Clerk

DEPARTMENT OF FINANCE AND ADMINISTRATION
 LOCAL GOVERNMENT DIVISION
 BUDGET AND FINANCE BUREAU
 SPECIAL DISTRICT FINANCIAL QUARTERLY REPORT FORM

SUBMIT TO LOCAL DFA GOVERNMENT DIVISION NOT LATER THAN ONE MONTH AFTER THE CLOSE OF EACH QUARTER. I HEREBY CERTIFY THAT THE CONTENTS IN THIS REPORT ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

Special District: Village of Taos Ski Valley TSD
 Quarter Ending: 6/30/2018
 Prepared by:

(signature line)

QUARTERLY YEAR-TO-DATE TRANSACTIONS PER BOOK, i.e. 4TH QUARTER REPORT COMBINES ALL 4 QUARTERS													
FUND TITLE	FUND NUMBER	UNAUDITED BEGINNING CASH BALANCE On 7/1/2017	INVESTMENTS	REVENUES TO DATE 7/1/17 - 6/30/18	NET TRANSFERS	EXPENDITURES TO DATE 7/1/17 - 6/30/18	BOOK BALANCE END OF PERIOD 6/30/2018	ADD. OUTSTANDING CHECKS	LESS. DEPOSITS IN TRANSIT	ADJUSTMENTS	ADJUSTED BALANCE END OF PERIOD	BALANCE PER BANK STATEMENTS	DIFFERENCE
GENERAL FUND - Operating (GF)	101	2,238,789	-	329,087	-	3,858,284	(1,290,408)	-	-	1,500,000	209,592	-	209,592
INTERGOVERNMENTAL GRANTS	218	-	-	-	-	-	-	-	-	-	-	-	-
OTHER	299	-	-	-	-	-	-	-	-	-	-	-	-
DEBT SERVICE	400	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total		\$ 2,238,789	\$ -	\$ 329,087	\$ -	\$ 3,858,284	\$ (1,290,408)	\$ -	\$ -	\$ 1,500,000	\$ 209,592	\$ -	\$ 209,592

Enter on Revenue Detail Tab

Enter on Exp. Detail Tab

Balances Must Agree, i.e. Adjusted = Bank; Difference Must = 0

SPECIAL DISTRICT: Village of Taos Ski Valley TIDD
 QUARTER ENDING: 6/30/18

REVENUES	CURRENT QUARTER	YEAR TO DATE	APPROVED BUDGET	YTD % OF BUDGET
General Fund 101 (enter items below)				
Property Tax Collected/Taos County Share	2,068	49,135	-	-
Property Tax Collected/Village Share	5,055	76,527	-	-
GRT/State Share	59,368	86,982	-	-
GRT/VTSV Share	73,062	108,172	-	-
Interest earned	1,193	8,271	-	-
	-	-	-	-
Subtotal General Fund Revenues	\$ 140,746	\$ 329,087	\$ -	-
Other Financing Sources: Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Transfers	\$ -	\$ -	\$ -	-
TOTAL GENERAL FUND REVENUES	\$ 140,746	\$ 329,087	\$ -	-
Intergovernmental Grants 218 (enter items below)				
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Subtotal Intergovernmental Grants Revenues	\$ -	\$ -	\$ -	-
Other Financing Sources: Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Transfers	\$ -	\$ -	\$ -	-
TOTAL INTERGOV. GRANT REVENUES	\$ -	\$ -	\$ -	-
Other 299 (enter items below)				
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Subtotal Other 299 Revenues	\$ -	\$ -	\$ -	-
Other Financing Sources: Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Transfers	\$ -	\$ -	\$ -	-
TOTAL OTHER REVENUES	\$ -	\$ -	\$ -	-
Debt Service 400				
General Obligation Bonds	-	-	-	-
General Obligation - (Property tax)	-	-	-	-
Investment Income	-	-	-	-
Other - Misc	-	-	-	-
Revenue Bonds	-	-	-	-
Bond Proceeds	-	-	-	-
Revenue Bonds - GRT	-	-	-	-
Investment Income	-	-	-	-
Revenue Bonds - Other	-	-	-	-
Miscellaneous(NMFA, BOF, etc.)	-	-	-	-
	-	-	-	-
Subtotal Debt Service Fund Revenues	\$ -	\$ -	\$ -	-
Other Financing Sources: Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Transfers	\$ -	\$ -	\$ -	-
TOTAL DEBT SERVICE REVENUES	\$ -	\$ -	\$ -	-
GRAND TOTAL REVENUES	\$ 140,746	\$ 329,087	\$ -	-

Ordinary Income/Expense
Income

45000 · Investments	
45030 · Interest-Savings, Short-term CD	8,271.01
Total Interest Revenue	<u>8,271.01</u>

46400 · Other Types of Income	
46410 · GRT Revenue-State	86,982.29
46411 · GRT Revenue-VTSV	108,171.84
46412 · Property Tax Taos County	49,134.86
46413 · Property Tax VTSV	76,527.10
Total 46400 · Other Types of Income	<u>320,816.09</u>
Total Income	<u>329,087.10</u>

Expense

62100 · Contract Services	
62110 · Accounting Fees	11,340.88
62140 · Legal Fees	81,202.88
62150 · Outside Contract Services	1,671.51
62160 · Bank Fees Expense	7,003.35
Total 62100 · Contract Services	<u>101,218.62</u>
62800 · Facilities and Equipment	
62890 · Rent, Parking, Utilities	54.62
Total 62800 · Facilities and Equipment	54.62
65000 · Operations	
65020 · Postage, Mailing Service	150.77
Total 65000 · Operations	150.77
65100 · Other Types of Expenses	
65160 · Other Costs	<u>3,756,860.00</u>
Total 65100 · Other Types of Expenses	<u>3,756,860.00</u>
Total Expense	<u>3,858,284.01</u>
Net Ordinary Income	<u>(3,529,196.91)</u>
Net Income	<u>(3,529,196.91)</u>

TIDD BALANCE SHEET

30-Jun-18

ASSETS

Current Assets

Checking/Savings

11000 · People's Bank 209,591.77Total Checking/Savings 209,591.77Total Current Assets 209,591.77**TOTAL ASSETS** 209,591.77**LIABILITIES & EQUITY**

Equity

32000 · Retained Earnings 3,738,788.68

Net Income (3,529,196.91)Total Equity 209,591.77**TOTAL LIABILITIES & EQUITY** 209,591.77

Village of Taos Ski Valley TIDD
Board of Directors Meeting
Agenda Item

AGENDA ITEM TITLE: **Consideration to Approve Resolution No. 2019-22, a Resolution Approving the Fiscal Year 2018-2019 TIDD Budget**

DATE: July 18, 2018

PRESENTED BY: Chaz Rocky, Co-Treasurer

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED: Not Recommended

BACKGROUND INFORMATION: As per State Statute, the TIDD is required to submit the FY 2019 budget no later than July 31, 2018 to the Department of Finance and Administration Local Government Division. The revenue estimates presented are based on the construction schedule for the next fiscal year, which propels the Gross Receipts Tax revenues, and the completion of the hotel which has now triggered an increment in the Taos County property tax collection estimates. These revenues have all been included in the FY 2019 budget. We anticipate infrastructure projects which are eligible for reimbursement through the TIDD to be completed this fiscal year, so costs for the reimbursements have been added into the fiscal year expenses.

RECOMMENDATION: A motion from the Board is requested to approve Resolution No. 2019-22 approving the FY 2018-2019 TIDD budget.

STATE OF NEW MEXICO
VILLAGE OF TAOS SKI VALLEY
TAX INCREMENT DEVELOPMENT DISTRICT

RESOLUTION NO. 2019-22

WHEREAS, the Governing Body in and for the Village of Taos Ski Valley TIDD, State of New Mexico has developed a budget for fiscal year 2018-2019; and

WHEREAS, said budget was developed on the basis of need and through cooperation with the co-treasurers and the elected and appointed officials, and

WHEREAS, an official meeting for the review of said documents was duly advertised and posted in compliance with the State of New Mexico Open Meetings Act, and

WHEREAS, it is the majority opinion of this Board that the proposed budget meets the requirements as currently determined for the 2018-2019 fiscal year.

NOW, THEREFORE, BE IT HEREBY RESOLVED, that the Governing Body of the Village of Taos Ski Valley TIDD hereby adopts the budget hereinabove described and respectfully requests approval from the Local Government Division of the Department of Finance and Administration.

PASSED, ADOPTED, AND APPROVED this 18th day of July, 2018.

VOTES: _____ Yes _____ No

MUNICIPAL GOVERNING BOARD OF
VILLAGE OF TAOS SKI VALLEY TIDD, NEW MEXICO

Neal King, Board Chair

ATTEST:

Ann M. Wooldridge TIDD Clerk

FUND TITLE	FUND NUMBER	UNAUDITED BEGINNING CASH BALANCE @ JULY 1 (OR JAN. 1)	INVESTMENTS	BUDGETED REVENUES	BUDGETED TRANSFERS	BUDGETED EXPENDITURES	ESTIMATED ENDING CASH BALANCE	(OPTIONAL)* LOCAL RESERVE	ADJUSTED ENDING CASH BALANCE
GENERAL FUND - Operating (GF)	101	209,592	-	955,500	-	761,000	404,092	-	404,092
INTERGOVERNMENTAL GRANTS	218	-	-	-	-	-	-	-	-
OTHER	299	-	-	-	-	-	-	-	-
DEBT SERVICE	400	-	-	-	-	-	-	-	-
Grand Total		\$ 209,592	\$ -	\$ 955,500	\$ -	\$ 761,000	\$ 404,092	\$ -	\$ 404,092

Check if this form is a re-submission: _____ Re-submission No: _____ Resubmission Date: _____

*Column used for additional funding set aside as a reserve approved by action of the governing body.

REVENUES	Prior Year ACTUALS Year to Date Totals	Fiscal Year 2018-2019 BUDGET REQUEST	VARIANCE BUDGET REQUEST
General Fund 101 (enter items below)			
	-	-	-
Property Tax Collected	125,662	170,000	35%
GRT	195,154	785,000	302%
	-	-	-
Interest earned	8,271	500	-94%
	-	-	-
	-	-	-
Subtotal General Fund Revenues	\$ 329,087	\$ 955,500	190%
Other Financing Sources: Transfers In	-	-	-
Transfers Out	-	-	-
Total Transfers	\$ -	\$ -	-
TOTAL GENERAL FUND REVENUES	\$ 329,087	\$ 955,500	190%
Intergovernmental Grants 218 (enter items below)			
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
Subtotal Intergovernmental Grants Revenues	\$ -	\$ -	-
Other Financing Sources: Transfers In	-	-	-
Transfers Out	-	-	-
Total Transfers	\$ -	\$ -	-
TOTAL INTERGOV. GRANT REVENUES	\$ -	\$ -	-
Other 299 (enter items below)			
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
Subtotal Other 299 Revenues	\$ -	\$ -	-
Other Financing Sources: Transfers In	-	-	-
Transfers Out	-	-	-
Total Transfers	\$ -	\$ -	-
TOTAL OTHER REVENUES	\$ -	\$ -	-
Debt Service 400			
General Obligation Bonds	-	-	-
General Obligation - (Property tax)	-	-	-
Investment Income	-	-	-
Other - Misc	-	-	-
Revenue Bonds	-	-	-
Bond Proceeds	-	-	-
Revenue Bonds - GRT	-	-	-
Investment Income	-	-	-
Revenue Bonds - Other	-	-	-
Miscellaneous(NMFA, BOF, etc.)	-	-	-
	-	-	-
	-	-	-
Subtotal Debt Service Fund Revenues	\$ -	\$ -	-
Other Financing Sources: Transfers In	-	-	-
Transfers Out	-	-	-
Total Transfers	\$ -	\$ -	-
TOTAL DEBT SERVICE REVENUES	\$ -	\$ -	-
GRAND TOTAL REVENUES	\$ 329,087	\$ 955,500	190%

Village of Taos Ski Valley TIDD
Board of Directors Meeting
Agenda Item

AGENDA ITEM TITLE: Consideration to Acknowledge and Approve Payment to the Village of Taos Ski Valley for Clerk and Accounting Services January-June 2018

DATE: July 18, 2018

PRESENTED BY: Nancy Grabowski, Co-Treasurer

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED: Not Recommended

BACKGROUND INFORMATION: The Village of Taos Ski Valley adopted a Resolution for the Village of Taos Ski Valley TIDD Special District in January 2015. Since that time Village Staff has dedicated many hours of service to the District. The Village is now requesting reimbursement for the Clerk's and Finance Director's time for specific, identifiable tasks which they have been performing from January-June 2018. Monthly invoices for these services, along with a summary recap are provided for the Board to review. Accounting expenses for this period total \$1,374.76 and Clerk expenses for the period are \$ 1,153.90. Total requested reimbursement for services for January-June 2018 is \$2,528.66.

RECOMMENDATION: A motion from the Board is requested to acknowledge and approve payment to the Village for the January-June 2018 hours for the Clerk and Finance Director's time allocated to the TIDD.



The Village of Taos Ski Valley

P.O. Box 100, 7 Firehouse Road

Taos Ski Valley, NM 87525

Vendor

Village of Taos Ski Valley TIDD

PO Box 100

Taos Ski Valley, NM 87529

INVOICE

Date: 7/1/17

(575) 776-8220

(575) 776-1145 Fax

vtsv@vtsv.org

Clerk Billing January- June 2018

Due on Receipt

Qty	Description	Job Name	Unit Price	Line Total
1.00	January Clerk services		90.88	90.88
1.00	February Clerk services		333.24	333.24
1.00	March Clerk services		212.06	212.06
1.00	April Clerk services		151.47	151.47
1.00	May Clerk Services		272.65	272.65
3.00	June clerk services		93.60	93.60
1.00				-
			Subtotal \$	1,153.90
			Sales Tax	
			Total \$	1,153.90

U**

1,153.90+

1,374.76+

002

2,528.66**



The Village of Taos Ski Valley
 P.O. Box 100, 7 Firehouse Road
 Taos Ski Valley, NM 87525

(575) 776-8220
 (575) 776-1145 Fax
 www.vtsv.org

INVOICE

Date: **February 28, 2018**

Bill To: **Village of Taos Ski Valley TIDD**
PO Box 100
Taos Ski Valley, NM 87525

Comments	Terms
February Clerk services for Taos Ski Valley TIDD	Due Upon Receipt

Qty	Description	Unit Price	Line Total
2.00	2/1/2018 meeting prep, bond documents	25.75	51.50
2.00	2/2/2018 meeting prep, bond documents	25.75	51.50
2.00	2/6/2018 TIDD meeting	25.75	51.50
1.00	2/16 2018 bond documents	25.75	25.75
2.00	2/20/2018 bond documents	25.75	51.50
2.00	2/21/2018 bond document discussion with Sherman & Howard	25.75	51.50

Subtotal	\$	283.25
7.65% FICA	\$	21.67
10% Administrative Fee	\$	28.33
Amount Due	\$	333.24

Please make checks payable to Village of Taos Ski Valley



The Village of Taos Ski Valley
 P.O. Box 100, 7 Firehouse Road

INVOICE

Date: 6/30/2018

(575) 776-8220
 (575) 776-1145 Fax
vtsv@vtsv.org

Bill To:

Village of Taos Ski Valley TIDD
 PO Box 100
 Taos Ski Valley, NM 87529

Accounting Billing January- June 2018

Due on Receipt

Qty	Description	Job Name	Unit Price	Line Total	
1.00	January Accounting services		144.93	144.93	
1.00	February Accounting services		125.61	125.61	
1.00	March Accounting services		88.73	88.73	
1.00	April Accounting services		473.24	473.24	
1.00	May Accounting services		207.04	207.04	
1.00	June Accounting services		335.21	335.21	
	Back up for each month has been provided for board review				
				Subtotal \$	1,374.76
				Total \$	1,374.76

