

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

February 18, 2019
3:00 p.m.

AGENDA

1. Call to Order and Roll Call
2. Approval of Agenda
3. Consideration to Approve the Minutes of the November 14, 2018 Open Workshop and the November 14, 2018 Regular Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District
4. Other Business
 - A. Consideration to Approve **Resolution No. 2019-26** Concerning Governing Body Meetings and Notice Required
 - B. Consideration to Approve **Resolution No. 2019-24** Acknowledging the 2nd Quarter FY2019 Financial Report as of December 31, 2018
 - C. Consideration to Approve **Resolution No. 2019-25** Acceptance and Approval of the FY2018 Final Audit
 - D. Acknowledgement of the Requirement for the Village of Taos Ski Valley TIDD Board Members to Submit Outside Employment Disclosure Forms Annually
 - E. Request for Acknowledgement and Approval of Payment to the Village of Taos Ski Valley for TIDD Accounting and Clerk Services for July–December 2018
 - F. Discussion of TIDD Board Elections
 - G. Developer Update
5. Miscellaneous
6. Announcement of the Date, Time, & Place of the Next Meeting of the TIDD Board
7. Adjournment

Village of Taos Ski Valley Tax Increment Development District

P.O. 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 OPEN WORKSHOP MINUTES
EDELWEISS LODGE CLUB ROOM
TAOS SKI VALLEY, NEW MEXICO
WEDNESDAY, NOVEMBER 14, 2018, 10:00 A.M.**

1. CALL TO ORDER

The open workshop of the Village of Taos Ski Valley Tax Increment Development District (TIDD) Board of Directors was called to order by Chairperson King at 10:00 a.m. The notice of the workshop was properly posted.

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 Tom Wittman

TIDD Board Members Absent

Board Member Rick Lopez

TIDD Board Staff Present

TIDD Clerk Ann Wooldridge

2. APPROVAL OF THE AGENDA

MOTION: To approve the agenda as written

Motion: Board Member Wittman

Second: Board Member Duffy

Passed: 4-0

3. Discussion of the Village's TIDD Project Priorities

Administrator Fratrack said that the Village would like to address the TIDD Board on the subject of the TIDD project priority list. He said that the original 2015 Public Improvements Finance Plan listed the Village contributing \$1.5 million towards the Highway 150 trenching project and the TIDD contributing \$1.5 million towards the new Treatment Plant. The pledge of funds had been "swapped" because of the difficulty for the Village to obtain funds for the trenching project. Administrator Fratrack said that the Village's number one priority remains the completion of the new Wastewater Treatment Plant.

The second priority is the completion of the Kachina Water Tank and Kachina Water Tank Booster Station. This project was delayed two years because of discussions with TSVI on the proposed site, easements, and location. In the end, the Council voted to proceed with the original location, however costs for construction had increased approximately 10-15% per year.

Other Village priorities are reimbursement for the Ernie Blake Road realignment road land swap purchases, Twining Road feasibility studies, and funding the extension of natural gas lines.

4. 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 November 14, 2018 at 1:00 p.m. at the Edelweiss Lodge Club Room.

5. ADJOURNMENT

MOTION: To Adjourn

Motion: Board Member Wittman

Second: Board Member Rockey

Passed: 4-0

The meeting was adjourned at 11:25 a.m.

Neal King, Chair

ATTEST:

Ann M. Wooldridge, Clerk

Village of Taos Ski Valley Tax Increment Development District

P.O. 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 REGULAR MEETING MINUTES
EDELWEISS LODGE CLUB ROOM
TAOS SKI VALLEY, NEW MEXICO
WEDNESDAY, NOVEMBER 14, 2018, 1:00 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 1:00 p.m. The notice of the regular meeting was properly posted.

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 Tom Wittman

TIDD Board Members Absent

Board Member Rick Lopez

TIDD Board Staff Present

TIDD Clerk Ann Wooldridge

TIDD Co-Treasurer Nancy Grabowski

TIDD Attorney Dennis Romero

2. APPROVAL OF THE AGENDA

MOTION: To approve the agenda as written

Motion: Board Member Wittman

Second: Board Member Duffy

Passed: 4-0

3. Consideration to Approve the Minutes of the September 11, 2018 Special Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District

MOTION: To approve the Minutes of the September 11, 2018 Special Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District

Motion: Board Member Wittman

Second: Board Member Duffy

Passed: 4-0

4. Other Business

A. Consideration to approve **Resolution No. 2019-23**, acknowledging the 1st Quarter FY2019 Financial Report as of September 30, 2018

As per the Department of Finance (DFA), Local Government Division, it is required to have quarterly financial information submitted no later than 30 days after the close of each quarter. Staff is submitting this report to the Board for its review and acknowledgement of the financial status of the TIDD as of September 30, 2018. The report was submitted on a timely basis on October 8, 2018 to the Department of Finance as required. The following were presented: the Quarterly report as submitted to the DFA, the Profit and Loss Statement, and the Balance sheet as of September 30, 2018. The reports show a July 1, 2018 beginning balance of \$209,592, revenues of \$88,861, expenditures of \$6,997, for an ending balance of \$291,456. The budget for the year is \$955,500, \$725,000 of which would consist of a distribution to the developer.

Board Member Rockey said that Board Member Lopez had given him a contact person at NM Tax and Revenue to work with to try to obtain the apparent missing GRT funds for the TIDD. He said that it would be a tedious process to sort out the missing GRT, but that it's important to not only find the missing funds to date, but also in moving forward.

MOTION: To approve Resolution No. 2019-23, acknowledging the 1st Quarter FY2019 Financial Report as of September 30, 2018

Motion: Board Member Wittman

Second: Board Member Duffy

Passed: 4-0.

B. Developer Update

Board Member Rockey explained that TSVI is in the process of closing out the billing on various projects, and the information will be presented at the next TIDD meeting. He is preparing items for the dedication to the Village of Strawberry Hill projects and Ernie Blake Road projects. There has only been one dedication so far, which was Sutton Place.

TSVI Development Director Peter Johnson reported that the new boardwalk would not be open this winter as it is necessary to wait until spring to see how much shrinkage occurs in the wood. He said that the water and sewer lines had been completed on Ernie Blake Road, which took far longer than expected. Work will continue in the spring on Ernie Blake Road, including paving. The natural gas lines will be completed in 2019. Paving of Thunderbird Road may be delayed until 2020. The Strawberry Hill water and sewer lines are completed except for some manhole collar installation. The lines will be dedicated to the Village once finished.

Mr. Johnson also reported that the Phoenix Restaurant will be completed in early December when Chair 4 opens. The plan is for the Bavarian to open in mid-December.

Director Nicholson said that it would be advantageous if the Village knew in advance of TSVI's planned projects for 2019. Board Member Rockey said that they will be making plans soon.

C. Discussion of TIDD Board Elections

Clerk Wooldridge explained that at the 2018 Legislative Session House Bill 98 had been passed, changing the election code for municipalities and special districts. The change may affect how the next TIDD election will be conducted. Two Board Members' terms will end in June 2019. Clerk Wooldridge and Attorney Romero will continue their research on this new election code.

5. Miscellaneous

A. Board Member Duffy asked whether TSVI would pay the Village for funds that had been requested at the morning workshop. Board Member Rockey said that it would be good to begin discussions on the subject. Board Member Rockey explained that if TSVI had more confidence in the GRT mechanism, they would feel more secure in having funds. He said that overall the TIDD is a success as a lot of infrastructure has been built.

Board Member Rockey thanked Administrator Fratrack and Attorney Romero for their service, and the entire Board also expressed its thanks.

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 February 12, 2018 at 8:00 a.m. at the Edelweiss Lodge Club Room.

7. ADJOURNMENT

MOTION: To Adjourn

Motion: Board Member Wittman

Second: Board Member Duffy

Passed: 4-0

The meeting was adjourned at 2:00 p.m.

Neal King, Chair

ATTEST:

Ann M. Wooldridge, Clerk

Village of Taos Ski Valley
Tax Increment Development District Board of Directors
Agenda Item

AGENDA ITEM TITLE: Consideration to Approve Resolution No. 2019-26 A Resolution Concerning Governing Body Meetings and Public Notice Required

DATE: February 18, 2019

PRESENTED BY: District Clerk Ann Wooldridge , CMC

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED: Not recommended

BACKGROUND INFORMATION: Required annually by the State of New Mexico, this is the open meetings act that governs when and how meetings will be conducted.

RECOMMENDATION: Motion to approve Resolution No. 2019-26 A Resolution Concerning Governing Body Meetings and Public Notice Required.

VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT
RESOLUTION NO. 2019-26

WHEREAS, the Board of Directors (the "Board") of the Village of Taos Ski Valley Tax Increment Development District (the "District"), a tax increment development district established and existing pursuant to Sections 5-15-1 through 5-15-28, NMSA 1978, met in regular session at the Edelweiss Lodge, 106 Sutton Place, Taos Ski Valley, New Mexico, on February 18, 2019, at 3:00 p.m.; and

WHEREAS, Section 10-15-1(B) of the Open Meetings Act (Sections 10-15-1 through 10-15-4, NMSA 1978) states that, except as may be otherwise provided in the Constitution or the provisions of the Open Meetings Act, all meetings of a quorum of members of any board, council, commission, administrative adjudicatory body or other policymaking body of any state or local public agency held for the purpose of formulating public policy, discussing public business or for the purpose of taking any action within the authority of or the delegated authority of such body, are declared to be public meetings open to the public at all times; and

WHEREAS, any meetings subject to the Open Meetings Act at which the discussion or adoption of any proposed resolution, rule, regulation or formal action occurs shall be held only after reasonable notice to the public; and

WHEREAS, Section 10-15-1 (D) of the Open Meetings Act requires the Board to determine annually what constitutes reasonable notice of its public meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT:

1. All meetings of the Board shall be held at the Edelweiss Lodge, 106 Sutton Place, Taos Ski Valley, New Mexico at 10:00 a.m. or as otherwise indicated in the meeting notice.

2. The agenda for each meeting will be available at least seventy-two (72) hours prior to the meeting from the Village Administrator's Office, Taos Ski Valley, New Mexico. Notice of regular meetings will be given at least seven (7) days in advance of the meeting date. The notice shall indicate how a copy of the agenda may be obtained.

3. Special meetings may be called by the Chairperson or any other Director upon three (3) days notice. The notice shall include an agenda for the meeting or information on how members of the public may obtain a copy of the agenda. The agenda shall be available to the public at least seventy-two (72) hours before any special meeting.

4. Emergency meetings will be called only under unforeseen circumstances which demand immediate action to protect the health, safety and property of citizens or to

protect the public body from substantial financial loss. The Board will avoid emergency meetings whenever possible. Emergency meetings may be called by the Chairperson or a majority of the members upon twenty-four (24) hours' notice, unless threats of personal injury or property damage require less notice. The notice for all emergency meetings shall include an agenda for the meeting or information on how the public may obtain a copy of the agenda. Within ten days of taking action on an emergency matter, the Board shall report to the attorney general's office the action taken and the circumstances creating the emergency; provided that the requirement to report to the attorney general is waived upon the declaration of a state or national emergency.

5. For the purposes of regular meetings described in paragraph 2 of this resolution, notice requirements are met if notice of the date, time, place and agenda is posted at the Village of Taos Ski Valley offices above the Taos Ski Valley Firehouse, 7 Firehouse Road, at the Box Canyon/ U.S. Post Office for Taos Ski Valley, New Mexico, at the Taos Ski Valley Chamber of Commerce Office, and at three other places within the Village, as provided by Section 3-1-2 NMSA 1978. The notice may be placed in a newspaper of general circulation in the Village of Taos Ski Valley, including, without limitation, the *Taos News* and the *Albuquerque Journal*. The Clerk shall also mail copies of the written notice to those broadcast stations licensed by the Federal Communications Commission and newspapers of general circulation which have made a written request for notice of public meetings.

6. For the purposes of special meetings and emergency meetings described in paragraph 3 and 4 of this resolution, notice requirements shall be met by posting notice of the date, time, place and agenda in the offices of the District. The District's Clerk shall also provide telephone notice to those broadcast stations licensed by the Federal Communications Commission and newspapers of general circulation that have made a written request for notice of public meetings.

7. In addition to the information specified above, all notices shall include the following language: "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."

8. The Board may close a meeting to the public only if the subject matter of such discussion or action is exempted from the open meeting requirement under Section 10-15-1(H) of the Open Meetings Act.

(a) If any meeting is closed during an open meeting, such closure shall be approved by a majority vote of a quorum of the Board taken during the open meeting. The authority for the closure and the subjects to be discussed shall be stated with reasonable specificity in the motion for closure and the vote on closure of each individual member shall be recorded in the minutes. Only those subjects specified in the motion may be discussed in a closed meeting.

(b) If the decision to hold a closed meeting is made when the Board is not in an open meeting, the closed meeting shall not be held until public notice, appropriate under the circumstances, stating the specific provision of law authorizing the closed meeting and the subjects to be discussed with reasonable specificity is given to the members and to the general public.

(c) Following completion of any closed meeting, the minutes of the open meeting that was closed, or the minutes of the next open meeting if the closed meeting was separately scheduled, shall state whether the matters discussed in the closed meeting were limited only to those specified in the motion or notice for closure.

(d) Except as provided in Section 10-15-1(H) of the Open Meetings Act, any action taken as a result of discussions in a closed meeting shall be made by vote of the Board in an open public meeting.

9. Board Members may participate in and hold a meeting by means of video teleconference or telephone conference as provided in, and subject to the requirements of, the Open Meetings Act, i.e. when it is otherwise difficult or impossible for the member to attend the meeting in person, provided that each member participating by teleconference or telephone conference can be identified when speaking, all participants are able to hear each other at the same time, and members of the public attending the meeting are able to hear any member of the Board who speaks during the meeting.

10. This Resolution shall be effective for the period beginning on February 18, 2019 through February 18, 2020.

Passed by the Board of Directors this 18th day of February, 2019

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

Chairperson

ATTEST:

Clerk

Village of Taos Ski Valley
Tax Increment Development District Board of Directors
Agenda Item

AGENDA ITEM TITLE: Consideration to Approve Resolution No. 2019-26 A Resolution Concerning Governing Body Meetings and Public Notice Required

DATE: February 18, 2019

PRESENTED BY: District Clerk Ann Wooldridge , CMC

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED: Not recommended

BACKGROUND INFORMATION: Required annually by the State of New Mexico, this is the open meetings act that governs when and how meetings will be conducted.

RECOMMENDATION: Motion to approve Resolution No. 2019-26 A Resolution Concerning Governing Body Meetings and Public Notice Required.

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

AGENDA ITEM TITLE: **Consideration to approve Resolution No. 2019-24, acknowledging the 2nd Quarter FY2019 Financial Report as of December 31, 2018**

DATE: February 18, 2019

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

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED: Not Recommended

BACKGROUND INFORMATION: As per the Department of Finance (DFA), Local Government Division, it is required to have quarterly financial information submitted no later than 30 days after the close of each quarter. Staff is submitting this report to the Board for their review and acknowledgement of the financial status of the TIDD as of December 31 2018. The report was submitted on a timely basis on January 28, 2019 to the Department of Finance as required. Attached are the following exhibits: (A) Quarterly report as submitted to the DFA, (B) Profit and Loss Statement and (C) Balance sheet as of December 31, 2018.

RECOMMENDATION: A motion from the Board is requested to approve **Resolution No. 2019-24** acknowledging the 2nd quarter FY2019 financial report as of December 31, 2018.

**STATE OF NEW MEXICO
Village of Taos Ski Valley TIDD
RESOLUTION NO. 2019-24**

**A RESOLUTION ACKNOWLEDGING THE 2ND QUARTER FY2019 FINANCIAL
REPORT AS OF December 31, 2018.**

WHEREAS, the Governing Board 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, the 2nd quarterly report has been reviewed to ensure the accuracy of the financial information; 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 fiscal year to date as of December 31, 2018.

NOW THEREFORE, BE IT HEREBY RESOLVED that the governing body of the Village of Taos Ski Valley TIDD, State of New Mexico hereby acknowledges the 2nd Quarter report for FY2019 hereinafter described as Attachment “A”.

Resolved: In the Regular Board Session this 21st day of February, 2019.

Village of Taos Ski Valley TIDD Governing Body:

Neal King, Board Chair

ATTEST:

Ann Wooldridge, TIDD Clerk

SPECIAL DISTRICT FINANCIAL QUARTERLY REPORT FORM

SUBMIT TO LOCAL 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.

Nancy Grabowski/Co-Treasurer
(signature line)

Special District:
Quarter Ending:
Prepared by:

Village of Taos Ski Valley TIDD
12/31/2018
Nancy Grabowski

Exhibit A-1

QUARTERLY YEAR TO DATE TRANSACTIONS PER BOOKS

FUND TITLE	FUND NUMBER	UNAUDITED BEGINNING CASH BALANCE @ JULY 1 (or JAN 1)	INVESTMENTS	REVENUES TO DATE	NET TRANSFERS	EXPENDITURES TO DATE	BOOK BALANCE END OF PERIOD	ADD: OUTSTANDING CHECKS	LESS: DEPOSITS IN TRANSIT	ADJUSTMENTS	ADJUSTED BALANCE END OF PERIOD	BALANCE PER BANK STATEMENTS	DIFFERENCE
GENERAL FUND - Operating (GF)	101	209,592	-	145,275	-	10,749	344,117	-	-	-	344,117	-	344,117
INTERGOVERNMENTAL GRANTS	218	-	-	-	-	-	-	-	-	-	-	-	-
OTHER	299	-	-	-	-	-	-	-	-	-	-	-	-
DEBT SERVICE	400	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total		\$ 209,592	\$ -	\$ 145,275	\$ -	\$ 10,749	\$ 344,117	\$ -	\$ -	\$ -	\$ 344,117	\$ -	\$ 344,117

A-2

REVENUES	CURRENT QUARTER	YEAR TO DATE	APPROVED BUDGET	YTD % OF BUDGET
General Fund 101 (enter items below)				
Property Tax Collected	-	-	-	-
	1,118	25,727	170,000	15%
GRT	-	-	-	-
	87,595	119,204	785,000	15%
	-	-	-	-
	-	-	-	-
Interest earned	-	-	-	-
	149	344	500	69%
	-	-	-	-
	-	-	-	-
Subtotal General Fund Revenues	\$ 88,861	\$ 145,275	\$ 955,500	15%
Other Financing Sources: Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Transfers	\$ -	\$ -	\$ -	-
TOTAL GENERAL FUND REVENUES	\$ 88,861	\$ 145,275	\$ 955,500	15%
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	\$ 88,861	\$ 145,275	\$ 955,500	15%

A-3

EXPENDITURES	CURRENT QUARTER	YEAR TO DATE	APPROVED BUDGET	YTD % OF BUDGET
General Fund 101 (enter items below)				
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Operating expenses:	-	-	-	-
	-	-	-	-
Administrative & Accounting fees	3,770	6,963	18,000	39%
Legal Fees	1,807	2,338	18,000	13%
Other Operating expenses	1,421	1,448	725,000	0%
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
TOTAL GENERAL FUND EXPENDITURES	\$ 6,997	\$ 10,749	\$ 761,000	1%
Intergovernmental Grants 218 (enter items below)				
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
TOTAL INTERGOV. GRANT EXPENDITURES	\$ -	\$ -	\$ -	-
Other 299 (enter items below)				
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
TOTAL OTHER EXPENDITURES	\$ -	\$ -	\$ -	-
Debt Service 400				
Bond Payments Principal	-	-	-	-
Bond Payments- Interest	-	-	-	-
Other Debt Service	-	-	-	-
TOTAL DEBT SERVICE EXPENDITURES	\$ -	\$ -	\$ -	-
GRAND TOTAL EXPENDITURES	\$ 6,997	\$ 10,749	\$ 761,000	1%

1:24 PM

02/08/19

Accrual Basis

Village of Taos Ski Valley TIDD

Profit & Loss

July through December 2018

Exhibit B

	Jul - Dec 18
Ordinary Income/Expense	
Income	
45000 · Investments	
45030 · Interest-Savings, Short-term CD	343.79
Total 45000 · Investments	343.79
46400 · Other Types of Income	
46410 · GRT Revenue-State	52,633.24
46411 · GRT Revenue-VTSV	66,570.38
46412 · Property Tax Taos County	9,932.99
46413 · Property Tax VTSV	15,794.32
Total 46400 · Other Types of Income	144,930.93
Total Income	145,274.72
Expense	
62100 · Contract Services	
62110 · Accounting Fees	6,962.69
62140 · Legal Fees	2,338.18
62150 · Outside Contract Services	1,153.90
62160 · Bank Fees Expense	211.42
Total 62100 · Contract Services	10,666.19
62800 · Facilities and Equipment	
62890 · Rent, Parking, Utilities	27.31
Total 62800 · Facilities and Equipment	27.31
65000 · Operations	
65040 · Supplies	28.50
Total 65000 · Operations	28.50
65100 · Other Types of Expenses	
65160 · Other Costs	27.31
Total 65100 · Other Types of Expenses	27.31
Total Expense	10,749.31
Net Ordinary Income	134,525.41
Net Income	134,525.41

1:24 PM

02/08/19

Accrual Basis

Village of Taos Ski Valley TIDD
Balance Sheet
As of December 31, 2018

Exhibit C

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
11000 · People's Bank	344,117.18
Total Checking/Savings	344,117.18
Total Current Assets	344,117.18
TOTAL ASSETS	344,117.18
LIABILITIES & EQUITY	
Equity	
32000 · Retained Earnings	209,591.77
Net Income	134,525.41
Total Equity	344,117.18
TOTAL LIABILITIES & EQUITY	344,117.18

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

AGENDA ITEM TITLE: Consideration to Approve Resolution No. 2019-25 Acceptance and Approval of the FY2018 Final Audit

DATE: February 18, 2019

PRESENTED BY: Nancy Grabowski/Burt and Company LLC

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED?: Not Recommended

BACKGROUND INFORMATION: The fiscal year 2018 audit was submitted to the State Auditor's office in December 2018. The audit has now been approved and finalized by the Office of the State Auditor. Copies of the audit have been distributed to the Board along with the letter from the auditors with a discussion of the financial status of the Village of Taos Ski Valley TIDD. A copy of the release letter from the State Auditor is included as Exhibit A. The TIDD received an unmodified opinion with no findings.

RECOMMENDATION: Motion to approve Resolution No. 2019-25 to accept and approve the final FY2018 audit.