

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

Via Zoom Teleconference

<https://us02web.zoom.us/j/81102204683?pwd=ZrZlibkiNYMFJd4FSbryVQUdGmxjpS.1>

See www.vtsv.org for meeting attendance information.

July 20, 2026
04:00PM

AGENDA

1. Call to Order and Roll Call
2. Approval of Agenda
3. Consideration to Approve the Minutes of the April 20, 2026 Regular Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District
4. Consideration to Acknowledge and Approve **Resolution No. 2027-70**, a Resolution Requesting Approval of the 4th Quarter FY2026 Financial Report as of June 30, 2026.
5. Consideration to Acknowledge and Approve **Resolution No. 2027-71**, a Resolution Requesting Approval of the FY2027 Final TIDD Budget.
6. Developer Update
 - A. Financial Roll forward
 - B. TIDD cap annual inflation adjustment
7. Discussion of Village Staff coordinating with Developer on upcoming start and completion dates for future TIDD projects.
8. Consideration to Move to an Executive (Closed) Session
 - A. The following matters may or may not be discussed in closed session under the NM Open Public Meetings Act under exemptions 10-15-1.H (8): meetings for the discussion of the purchase, acquisition or disposal of real property or water rights by a public body, and 10-15-1. H (7): attorney client privilege pertaining to threatened or pending litigation in which the public body is or may become a participant.
9. Miscellaneous
10. Announcement of the Date, Time & place of the Next Meeting of the TIDD Board
11. Adjournment



Village of Taos Ski Valley
PO Box 100, 7 Firehouse Road, Taos Ski Valley, NM 87525
(575) 776-8220 (575) 776-1145 Fax
E-mail: vtsv@vtsv.org Website: www.vtsv.org

Mayor:
Council: Henry Caldwell, Brent Knox,
J. Christopher Stagg, Thomas Wittman

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

Via Zoom Teleconference
<https://us02web.zoom.us/j/85139373937?pwd=a5bNzmb1a3l4Q92iqjVieCCcBa2OM7.1>

See www.vtsv.org for meeting attendance information.

April 20, 2026
04:00PM

DRAFT MINUTES

1. Call to Order and Roll Call

The TIDD Board meeting was called to order by Board Chair Wittman.

Roll Call: A roll call was performed by Co-Treasurer Misty Schuck. A quorum was present.

TIDD Board Members present:

Board Member Frimm
Board Member Stagg
Board Chair Wittman
Board Member Turner
Board Member Leach

TIDD Board Members absent:

None

2. Approval of Agenda

MOTION: To Approve the agenda as written

MOTION: Board Member Frimm **SECOND:** Board Member Turner **PASSED:** 5-0

3. Consideration to Approve Minutes of the January 19th, 2026 Regular Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District.

MOTION: To Approve Minutes of the January 19th, 2026 Regular Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District.

MOTION: Board Member Turner **SECOND:** Board Member Frimm **PASSED:** 5-0

4. Consideration to Approve Minutes of the March 10th, 2026 Special Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District.
MOTION: To Approve Minutes of the March 10th, 2026 Special Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District.
MOTION: Board Member Frimm **SECOND:** Board Member Stagg **PASSED:** 5-0
5. Consideration to Approve **Resolution No. 2026-68** Acknowledging and Approving the 3rd Quarter FY2026 DFA Financial Report as of March 31, 2026.
MOTION: To Approve **Resolution No. 2026-68** Acknowledging and Approving the 3rd Quarter FY2026 DFA Financial Report as of March 31, 2026.
MOTION: Board Member Frimm **SECOND:** Board Member Stagg **PASSED:** 5-0
6. Consideration to Approve **Resolution No. 2026-69** Acknowledging and Approving the method of adjustment for inflation to the available net proceeds of tax increment revenue bonds issued by the Village of Taos Ski Valley Tax Increment Development District.
MOTION: To Approve **Resolution No. 2026-69** Acknowledging and Approving the method of adjustment for inflation to the available net proceeds of tax increment revenue bonds issued by the Village of Taos Ski Valley Tax Increment Development District.
MOTION: Board Member Frimm **SECOND:** Board Member Turner **PASSED:** 4-0
7. **Developer Update**
Mr. Kristopher DeVogelaere presented the TIDD Financial Roll forward. He presented on the Undedicated and Dedicated projects of the TIDD and the outstanding balances associated with each, including any interest incurred.
8. **Discussion of Village Staff coordinating with Developer on upcoming start and completion dates for future TIDD projects**
Board Chair Wittman did not see any member of the Village Staff present at the meeting. He referred to his previous questions to the developer about future TIDD projects as qualifying to this discussion.
9. Consideration to terminate recording of the Regular Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District and continue in a closed session. No motion taken during this meeting to move to a closed session.
10. **Miscellaneous**

Board Member Frimm complimented Mr. DeVogelaere on his clear presentation and thanked him for his service.
11. **Announcement of the Date, Time & Place of the Next Meeting of the TIDD Board**

The next scheduled meeting of the TIDD Board will take place on July 20th, 2026 at 04:00p.m. via Zoom.
12. **Adjournment**
MOTION: To adjourn the meeting
MOTION: Board Member Frimm **SECOND:** Board Member Turner **PASSED:** 5-0

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

AGENDA ITEM TITLE: Consideration to Approve **Resolution No. 2027-70** Acknowledging and Approving the 4th Quarter FY2026 DFA Financial Report as of June 30, 2026.

DATE: July 20, 2026

PRESENTED BY: Misty Schuck, 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. The Co-Treasurer is submitting this report to the Board for its acknowledgement and approval of the financial status of the TIDD as of June 30, 2026. The report is due on July 31, 2026 and will be submitted before the deadline. Attached are the following exhibits: (A) Quarterly report to be submitted to DFA (B) Balance Sheet as of 06/30/2026 and (C) Profit and Loss Statement for April 1, 2026 to June 30, 2026.

RECOMMENDATION: A motion from the Board is requested to approve **Resolution No. 2026-70** acknowledging and approving the 4th quarter FY2026 DFA financial report as of June 30, 2026.

STATE OF NEW MEXICO
Village of Taos Ski Valley TIDD
RESOLUTION NO. 2027-70

A RESOLUTION ACKNOWLEDGING THE 4th QUARTER FY2026 DFA FINANCIAL REPORT AS OF JUNE 30, 2026.

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 2025– 2026; and

WHEREAS, the 4th quarter report has been reviewed to ensure the accuracy of the financial information; and

WHEREAS, in 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 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 June 30, 2026.

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 4th Quarter report for FY2026 hereinafter described as Attachment “A”.

PASSED, ADOPTED, AND APPROVED this 20th day of July 2026.

VOTES: _____ Yes _____ No

Village of Taos Ski Valley TIDD Governing Body:

TIDD Board Chair

ATTEST:

Misty Schuck, Co-Treasurer

State of New Mexico Local Government Budget Management System (LGBMS)
Quarterly Reporting Summary - Village of Taos Ski Valley TIDD - FY2026 Q4M3 - Entity
Summary Report Sorted by Fund and Department

11000 General Operating Fund**10000 Assets****0001 No Department**

	Original	Adjustments	Adjusted	Year-to-Date	Balance	% Realized
10100 Cash Assets	2,412,794.45	0.00	2,412,794.45	2,412,794.45	0.00	100.00
0001 Totals	2,412,794.45	0.00	2,412,794.45	2,412,794.45	0.00	100.00
10000 Totals	2,412,794.45	0.00	2,412,794.45	2,412,794.45	0.00	100.00

40000 Revenues**0001 No Department**

	Original	Adjustments	Adjusted	Year-to-Date	Balance	% Realized
41000 Taxes Local Effort	465,000.00	0.00	465,000.00	624,360.09	-159,360.09	134.27
42000 Taxes State Shared	2,700,000.00	0.00	2,700,000.00	1,601,032.12	1,098,967.88	59.30
46000 Miscellaneous Revenues	15,000.00	0.00	15,000.00	7,895.27	7,104.73	52.64
0001 Totals	3,180,000.00	0.00	3,180,000.00	2,233,287.48	946,712.52	70.23
40000 Totals	3,180,000.00	0.00	3,180,000.00	2,233,287.48	946,712.52	70.23

50000 Expenditures**2002 General Administration**

	Original	Adjustments	Adjusted	Year-to-Date	Balance	% Realized
55000 Contractual Services	5,122,000.00	0.00	5,122,000.00	2,827,797.70	2,294,202.30	55.21
2002 Totals	5,122,000.00	0.00	5,122,000.00	2,827,797.70	2,294,202.30	55.21
50000 Totals	5,122,000.00	0.00	5,122,000.00	2,827,797.70	2,294,202.30	55.21

ALL FUNDS	Original	Adjustments	Adjusted	YTD	Balance	% Realized
10000 Assets	2,412,794.45	0.00	2,412,794.45	2,412,794.45	0.00	100.00
40000 Revenues	3,180,000.00	0.00	3,180,000.00	2,233,287.48	946,712.52	70.23
50000 Expenditures	5,122,000.00	0.00	5,122,000.00	2,827,797.70	2,294,202.30	55.21

State of New Mexico Local Government Budget Management System (LGBMS)

Quarterly Reporting Detail - FY2026 Q4M3

Village of Taos Ski Valley TIDD - Entity

Detail Report Sorted by Fund and Department

11000 General Operating Fund**10000 Assets****0001 No Department****10100 Cash Assets**

	Original	Adjustments	Adjusted	Year-to-Date	Balance	% Realized
10101 Unrestricted Cash	2,412,794.45	0.00	2,412,794.45	2,412,794.45	0.00	100.00
10100 Totals	2,412,794.45	0.00	2,412,794.45	2,412,794.45	0.00	100.00
0001 Totals	2,412,794.45	0.00	2,412,794.45	2,412,794.45	0.00	100.00
10000 Totals	2,412,794.45	0.00	2,412,794.45	2,412,794.45	0.00	100.00

40000 Revenues**0001 No Department****41000 Taxes Local Effort**

	Original	Adjustments	Adjusted	Year-to-Date	Balance	% Realized
41500 Property Tax - Current	465,000.00	0.00	465,000.00	624,360.09	-159,360.09	134.27
41000 Totals	465,000.00	0.00	465,000.00	624,360.09	-159,360.09	134.27

42000 Taxes State Shared

	Original	Adjustments	Adjusted	Year-to-Date	Balance	% Realized
42900 Other State Shared Taxes	2,700,000.00	0.00	2,700,000.00	1,601,032.12	1,098,967.88	59.30
42000 Totals	2,700,000.00	0.00	2,700,000.00	1,601,032.12	1,098,967.88	59.30

46000 Miscellaneous Revenues

	Original	Adjustments	Adjusted	Year-to-Date	Balance	% Realized
46030 Interest Income	15,000.00	0.00	15,000.00	7,895.27	7,104.73	52.64
46000 Totals	15,000.00	0.00	15,000.00	7,895.27	7,104.73	52.64
0001 Totals	3,180,000.00	0.00	3,180,000.00	2,233,287.48	946,712.52	70.23
40000 Totals	3,180,000.00	0.00	3,180,000.00	2,233,287.48	946,712.52	70.23

50000 Expenditures**2002 General Administration****55000 Contractual Services**

	Original	Adjustments	Adjusted	Year-to-Date	Balance	% Realized
55010 Contract - Audit	12,000.00	0.00	12,000.00	11,301.00	699.00	94.18
55020 Contract - Attorney Fees	5,000.00	0.00	5,000.00	13,738.52	-8,738.52	274.77
55999 Contract - Other Services	5,105,000.00	0.00	5,105,000.00	2,802,758.18	2,302,241.82	54.90
55000 Totals	5,122,000.00	0.00	5,122,000.00	2,827,797.70	2,294,202.30	55.21
2002 Totals	5,122,000.00	0.00	5,122,000.00	2,827,797.70	2,294,202.30	55.21
50000 Totals	5,122,000.00	0.00	5,122,000.00	2,827,797.70	2,294,202.30	55.21

ALL FUNDS	Original	Adjustments	Adjusted	YTD	Balance	% Realized
10000 Assets	2,412,794.45	0.00	2,412,794.45	2,412,794.45	0.00	100.00
40000 Revenues	3,180,000.00	0.00	3,180,000.00	2,233,287.48	946,712.52	70.23
50000 Expenditures	5,122,000.00	0.00	5,122,000.00	2,827,797.70	2,294,202.30	55.21

Village of Taos Ski Valley TIDD

Balance Sheet

As of June 30, 2026

		TOTAL
ASSETS		
Current Assets		
Bank Accounts		
11000 Hillcrest Bank		1,722,807.17
11030 New Mexico State Treasure		95,477.06
Total Bank Accounts		\$1,818,284.23
Total Current Assets		\$1,818,284.23
TOTAL ASSETS		\$1,818,284.23
LIABILITIES AND EQUITY		
Liabilities		
Total Liabilities		
Equity		
32000 Retained Earnings		2,412,794.45
Net Income		-594,510.22
Total Equity		\$1,818,284.23
TOTAL LIABILITIES AND EQUITY		\$1,818,284.23

Village of Taos Ski Valley TIDD

Profit and Loss

April - June, 2026

	TOTAL	
	APR - JUN, 2026	JUL 2025 - JUN 2026 (YTD)
Income		
45000 Investments		
45030 Interest-Savings, Short-term CD (46030)	1,762.60	7,895.27
Total 45000 Investments	1,762.60	7,895.27
46400 Other Types of Income		
41500 Property Tax - Current		
46412 Property Tax Taos County	83,932.96	239,795.01
46413 Property Tax VTSV	125,460.78	384,565.08
Total 41500 Property Tax - Current	209,393.74	624,360.09
42900 Other State Shared Taxes		
46410 GRT Revenue-State	204,732.36	681,443.83
46411 GRT Revenue-VTSV	276,579.72	919,588.29
Total 42900 Other State Shared Taxes	481,312.08	1,601,032.12
Total 46400 Other Types of Income	690,705.82	2,225,392.21
Total Income	\$692,468.42	\$2,233,287.48
GROSS PROFIT	\$692,468.42	\$2,233,287.48
Expenses		
62100 Contract Services		
62110 Audit Fees (55010)		11,301.00
62140 Legal Fees (55020)	2,674.79	13,738.52
62150 Outside Contract Services (55999)		
65110 GRT Admin Charges	5,205.41	17,297.39
65161 Recording Fees	2,690.62	5,381.24
65999 Accounting Fees		
65997 Accounting Fees - BCCPA	9,298.64	29,328.78
Total 65999 Accounting Fees	9,298.64	29,328.78
Total 62150 Outside Contract Services (55999)	17,194.67	52,007.41
62160 Bank Fees Expense	106.80	374.06
62170 Development Reimbursement		2,750,376.71
Total 62100 Contract Services	19,976.26	2,827,797.70
Total Expenses	\$19,976.26	\$2,827,797.70
NET OPERATING INCOME	\$672,492.16	\$ -594,510.22
NET INCOME	\$672,492.16	\$ -594,510.22

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

AGENDA ITEM TITLE: **Resolution No. 2027-71**, a resolution requesting the approval of the FY2027 Final TIDD budget.

DATE: July 20, 2026

PRESENTED BY: Misty Schuck, 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 fiscal year 2026-2027 budget no later than July 31, 2026 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 Gross receipts tax revenues, along with projected property tax collections. The expense budget is for basic operations along with a request for reimbursement of infrastructure projects which have already been dedicated to the Village. Attached are the following exhibits: (A) Summary Report Sorted by Fund and Department and (B) Detail report Sorted by Fund and Department to be submitted to DFA.

RECOMMENDATION: A motion from the Board is requested to approve **Resolution No. 2027-71** acknowledging and approving the FY2026-2027 TIDD Final Budget.

**STATE OF NEW MEXICO
VILLAGE OF TAOS SKI VALLEY TIDD
RESOLUTION NO. 2027-71**

REQUESTING APPROVAL OF THE FY2027 FINAL TIDD BUDGET

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 2026-2027; and

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

WHEREAS, in 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 2026-2027 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 20th day of July 2026.

VOTES: _____ Yes _____ No

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

TIDD Board Chair

ATTEST:

Misty Schuck, Co-Treasurer

State of New Mexico Local Government Budget Management System (LGBMS)
Budget Summary Report Sorted by Fund and Department
Village of Taos Ski Valley TIDD - FY2027 - Entity

11000 General Operating Fund

10000 Assets

0001 No Department

	Original
10100 Cash Assets	1,818,284.23
0001 Totals	1,818,284.23
10000 Totals	1,818,284.23

40000 Revenues

0001 No Department

	Original
41000 Taxes Local Effort	490,000.00
42000 Taxes State Shared	2,500,000.00
46000 Miscellaneous Revenues	10,000.00
0001 Totals	3,000,000.00
40000 Totals	3,000,000.00

50000 Expenditures

2002 General Administration

	Original
55000 Contractual Services	3,624,500.00
2002 Totals	3,624,500.00
50000 Totals	3,624,500.00
11000 Totals	8,442,784.23

ALL FUNDS

	Original
10000 Assets	1,818,284.23
40000 Revenues	3,000,000.00
50000 Expenditures	3,624,500.00

State of New Mexico Local Government Budget Management System (LGBMS)
Original Budget - Village of Taos Ski Valley TIDD - FY2027
Entity
Detail Report Sorted by Fund and Department

11000 General Operating Fund

10000 Assets

0001 No Department

10100 Cash Assets

Original

10101 Unrestricted Cash	1,818,284.23
10100 Totals	1,818,284.23
0001 Totals	1,818,284.23
10000 Totals	1,818,284.23

40000 Revenues

0001 No Department

41000 Taxes Local Effort

Original

41500 Property Tax - Current	490,000.00
41000 Totals	490,000.00

42000 Taxes State Shared

Original

42900 Other State Shared Taxes	2,500,000.00
42000 Totals	2,500,000.00

46000 Miscellaneous Revenues

Original

46030 Interest Income	10,000.00
46000 Totals	10,000.00
0001 Totals	3,000,000.00
40000 Totals	3,000,000.00

50000 Expenditures

2002 General Administration

55000 Contractual Services

Original

55010 Contract - Audit	12,000.00
55020 Contract - Attorney Fees	7,500.00
55999 Contract - Other Services	3,605,000.00
55000 Totals	3,624,500.00
2002 Totals	3,624,500.00
50000 Totals	3,624,500.00
11000 Totals	8,442,784.23

ALL FUNDS

Original

10000 Assets	1,818,284.23
40000 Revenues	3,000,000.00
50000 Expenditures	3,624,500.00

Taos Ski Valley TIDD
Financial Rollforward
6/30/2026

	Interest Rate*	Days	Dedicated						Undedicated			Total
			Route 150 Natural Gas	Stream Restoration (Phase II)	Thunderbird Road	Ernie Blake Road	Route 150 Utility Trench	Village Water	Firehouse Road***	Strawberry Hill Crossing***	Village Arrival and Parking Lots***	
6/30/25 Balance			\$ 1,694,004	\$ 1,781,571	\$ 1,958,946	\$ 4,184,465	\$ 11,001,385					\$ 22,321,318
FY 2026												
9/30/25 interest	5.26%	92	\$ 22,459	\$ 23,620	\$ 25,972	\$ 55,478	\$ 145,857					\$ 295,938
Additional Principal												\$ -
12/17/25 interest	5.26%	78	\$ 19,042	\$ 20,026	\$ 22,020	\$ 47,036	\$ 123,662					\$ 250,904
Paydown - 12/4/25			\$(1,007,381)									\$(2,750,000)
12/04/25 Balance			\$ 728,124	\$ 1,825,217	\$ 2,006,938	\$ 4,286,978	\$ 11,270,903					\$ 20,118,160
12/31/25 interest	5.26%	14	\$ 1,469	\$ 3,594	\$ 3,952	\$ 8,442	\$ 22,196					\$ 39,654
2/28/26 interest	5.19%	59										\$ -
Additional Principal												\$ -
3/31/26 interest	5.19%	31										\$ -
3/31/26 interest	5.19%	90	\$ 9,318	\$ 22,799	\$ 25,069	\$ 53,550	\$ 140,788					\$ 251,524
3/31/26 Balance			\$ 738,911	\$ 1,851,611	\$ 2,035,959	\$ 4,348,970	\$ 11,433,887	\$ 3,297,668				\$ 23,707,005
6/30/26 interest	5.19%	91	\$ 9,422	\$ 23,053	\$ 25,348	\$ 54,145	\$ 142,352	\$ 42,670				\$ 296,988
6/30/26 Balance			\$ 748,332	\$ 1,874,663	\$ 2,061,307	\$ 4,403,115	\$ 11,576,239	\$ 3,340,338	\$ 2,522,205	\$ 827,730	\$ 2,437,376	\$ 29,791,305

*The interest rate is reset on January 1 and July 1 of each year and is equal to the 10 Year Treasury Rate plus 1.0%. Interest is calculated quarterly on a 365 day basis and compounded annually.

**Ownership of the natural gas components of the Route 150 Trench were dedicated to VTSV and then immediately transferred by VTSV to NM Gas.

Village of Taos Ski Valley TIDD
Financial Summary
6/30/2026

Status	Project	Cost	Pre-Dedication Interest	Post Dedication Interest	Cost Plus Interest	Reimbursements	Balance Due	Notes
Undedicated	Village Arrival	2,437,376			2,437,376		2,437,376	No interest accrued due to private usage to date
	Strawberry Hill Crossing*	827,730			827,730		827,730	
	Firehouse Road and Util	2,522,205			2,522,205		2,522,205	
	Total Undedicated	5,787,311	-	-	5,787,311	-	5,787,311	
Dedicated	TIDD Formation - Admin	845,256		27,019	872,275	(872,275)	-	Interest starting 1/1/2018
	TIDD Operations - Admin	93,330		2,983	96,313	(96,313)	-	
	Dedication - Admin	421,699		13,479	435,178	(435,178)	-	
	Wayfinding/ Signage	158,629		5,070	163,700	(163,700)	-	
	Plaza Space	1,538,545		49,180	1,587,725	(1,587,725)	-	
	Utilities & Storm Drainage	1,855,333		155,613	2,010,946	(2,010,946)	-	
	Sutton Road	1,054,279		114,105	1,168,385	(1,168,385)	-	
	Sutton Crossing	3,549,770		759,054	4,308,824	(4,308,824)	-	
	Retention Pond	528,187		123,107	651,294	(651,294)	-	
	Stream Restore	1,276,058		466,561	1,742,619	(1,742,619)	-	
	Route 150 Natural Gas	4,797,795		1,559,500	6,357,295	(5,608,963)	748,332	
	Route 150 Utility Trench	8,396,615		3,179,624	11,576,239		11,576,239	
	Strawberry Hill Utilities	1,154,875	97,779	93,349	1,346,003	(1,346,003)	-	
	Stream Restoration (Phase II)	1,412,679	121,079	340,905	1,874,663		1,874,663	
	Sutton Place Road (Phase II)	135,335	11,499	10,942	157,776	(157,776)	-	
	Ernie Blake Road	3,682,489	385,733	334,893	4,403,115		4,403,115	
	Thunderbird Road	1,717,898	186,630	156,779	2,061,307		2,061,307	
	Village Water	3,057,625	240,044	42,670	3,340,339		3,340,339	
Total Dedicated		\$ 35,676,396	\$ 1,042,764	\$ 7,434,835	\$ 44,153,995	\$ (20,150,000)	\$ 24,003,995	
Total		\$ 41,463,708	\$ 1,042,764	\$ 7,434,835	\$ 49,941,306	\$ (20,150,000)	\$ 29,791,306	

Reimbursements to Date

5/1/18	\$	3,650,000
8/5/20	\$	3,250,000
1/12/24	\$	7,000,000
12/4/24	\$	3,500,000
12/4/25	\$	2,750,000
Total	\$	20,150,000