

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

Via Zoom TeleConference
Email vtsv@vtsv.org for meeting attendance information

July 15, 2024
4:00 p.m.

AGENDA

1. Call to Order and Roll Call
2. Approval of Agenda
3. Consideration to Approve the Minutes of the April 15, 2024 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. 2024-56** Acknowledging and Approving the 4th Quarter FY2024 DFA Financial Report as of June 30, 2024
 - B. Consideration to Approve **Resolution No. 2024-57**, a Resolution Requesting Approval of the FY2025 Final TIDD Budget
 - C. Consideration to Approve Payment to the Village of Taos Ski Valley Compensating for TIDD Clerk and Administrative Services from January-June 2024, and for TIDD Board Member travel for Elected Officials training
 - D. Developer Update
5. Miscellaneous
6. Announcement of the Date, Time, & Place of the Next Meeting of the TIDD Board
7. Adjournment

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

Via Zoom TeleConference
Email vtsv@vtsv.org for meeting attendance information

July 26, 2023
2:00 p.m.

MINUTES

1. Call to Order and Roll Call

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

Roll Call: Ann Wooldridge, TIDD Clerk, called the roll and a quorum was present.

TIDD Board Members Present:

Board Chair Wittman
Board Member Caldwell
Board Member Leach
Board Member Rockey

Not Present: Board Member Duffy

2. Approval of Agenda

MOTION: To approve the agenda as written

MOTION: Board Member Rockey **SECOND:** Board Member Leach **PASSED:** 4-0

3. Consideration to Approve the Minutes of the July 5, 2023 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 July 5, 2023 Special Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District

MOTION: Board Member Leach **SECOND:** Board Member Rockey **PASSED:** 4-0

4. Other Business

A. Consideration to Approve **Resolution No. 2024-48** Acknowledging and Approving the 4th Quarter FY2023 DFA Financial Report as of June 30, 2023

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 TIDD as of June 30, 2023. The report is due on July 31, 2023 and will be submitted before the deadline. The following items were presented: Quarterly report to be submitted to DFA,

Balance Sheet as of 06/30/2023, and Profit and Loss Statement for July 1, 2022 to June 30, 2023.

MOTION: To Approve Resolution No. 2024-48 Acknowledging and Approving the 4th Quarter FY2023 DFA Financial Report as of June 30, 2023

MOTION: Board Member Rockey **SECOND:** Board Member Caldwell

PASSED: 4-0

- B.** Consideration to Approve Resolution No. 2024-49, a Resolution Requesting Approval of the FY2024 Final TIDD Budget

As per State Statute, the TIDD is required to submit the fiscal year 2023-2024 budget no later than July 31, 2023 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. The following exhibits were presented: Summary Report Sorted by Fund and Department, and Detail report Sorted by Fund and Department to be submitted to DFA.

MOTION: To Approve Resolution No. 2024-49, a Resolution Requesting Approval of the FY2024 Final TIDD Budget

MOTION: Board Member Caldwell **SECOND:** Board Member Rockey

PASSED:4-0

- C.** Consideration to Approve Payment to the Village of Taos Ski Valley Compensating for TIDD Clerk and Administrative Services from January-June 2023

MOTION: To Approve Payment to the Village of Taos Ski Valley Compensating for TIDD Clerk and Administrative Services from January-June 2023 in a total amount of \$2,586.

MOTION: Board Member Rockey **SECOND:** Board Member Caldwell

PASSED: 4-0

- D.** Developer Update: Board Member Rockey has submitted the financial package to Misty Schuck for the Ernie Blake Road/Thunderbird Road upcoming dedication and developer reimbursement.

- E.** Election Update: Ann Marie Wooldridge, TIDD Clerk reminded the TIDD Board that the election is coming up on November 7, 2023. Declaration of candidacy will be held on August 29, 2023 from 9:00 to 5:00 at the Taos County Clerks Office.

5. Miscellaneous

6. Announcement of the Date, Time, & Place of the Next Meeting of the TIDD Board
The next scheduled meeting of the TIDD Board will be held on October 25, 2023 at 2:00 p.m. via zoom.

7. Adjournment

MOTION: To adjourn the meeting

MOTION: Board Member Rockey **SECOND:** Board Member Caldwell

PASSED: 4-0

Attest:

TIDD Board Chair Wittman

TIDD Clerk Ann Marie Wooldridge

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

AGENDA ITEM TITLE: Consideration to Approve **Resolution No. 2025-56** Acknowledging and Approving the 4th Quarter FY2024 DFA Financial Report as of June 30, 2024.

DATE: July 15, 2024

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, 2024. The report is due on July 31, 2024 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 06/30/2024 and (C) Profit and Loss Statement for April 1, 2024 to June 30, 2024.

RECOMMENDATION: A motion from the Board is requested to approve **Resolution No. 2025-56** acknowledging and approving the 4th quarter FY2024 DFA financial report as of June 30, 2024.

**STATE OF NEW MEXICO
Village of Taos Ski Valley TIDD
RESOLUTION NO. 2025-56**

A RESOLUTION ACKNOWLEDGING THE 4th QUARTER FY2024 DFA FINANCIAL REPORT AS OF JUNE 30, 2024.

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 2023– 2024; 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, 2024.

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 FY2024 hereinafter described as Attachment “A”.

PASSED, ADOPTED, AND APPROVED this 15th day of July 2024.

VOTES: _____ Yes _____ No

Village of Taos Ski Valley TIDD Governing Body:

TIDD Board Chair

ATTEST:

Ann Wooldridge, Village Clerk

Village of Taso Ski Valley TIDD
 Apr 2024 - June 2024
 DFA Report DRAFT Q4 FY24

Fund	Roll-Up	Department	Parent Account	Account	Original Budget	Adjustments	Adjusted Budget	YTD Value	Balance	% Realized
11000 General Operating Fund	40000 Revenues	0001 No Department	41000 Taxes Local Effort	41500 Property Tax - Current	300,000.00	0	300,000.00	448,696.56	-148,696.56	150%
11000 General Operating Fund	40000 Revenues	0001 No Department	42000 Taxes State Shared	42900 Other State Shared Taxes	1,775,000.00	0	1,775,000.00	3,972,366.71	-2,197,366.71	224%
11000 General Operating Fund	40000 Revenues	0001 No Department	46000 Miscellaneous Revenues	46030 Interest Income	1,000.00	0	1,000.00	46,886.50	-45,886.50	4689%
				Total Revenue	2,076,000.00	0	2,076,000.00	4,467,949.77	-2,391,949.77	
11000 General Operating Fund	50000 Expenditures	2002 General Administration	55000 Contractual Services	55010 Contract - Audit	12,000.00	0	12,000.00	9,690.00	2,310.00	81%
11000 General Operating Fund	50000 Expenditures	2002 General Administration	55000 Contractual Services	55020 Contract - Attorney Fees	5,000.00	0	5,000.00	1,555.97	3,444.03	31%
11000 General Operating Fund	50000 Expenditures	2002 General Administration	55000 Contractual Services	55999 Contract - Other Services	4,530,000.00	2,550,000.00	7,080,000.00	7,072,448.92	7,551.08	100%
				Total Expenses	4,547,000.00	2,550,000.00	7,097,000.00	7,083,694.89	13,305.11	
				Net Revenue/Expenses	(\$2,471,000.00)	\$-	(\$5,021,000.00)	(\$2,615,745.12)	(\$2,405,254.88)	

Village of Taos Ski Valley TIDD

Profit and Loss

April - June, 2024

	TOTAL	
	APR - JUN, 2024	JUL 2023 - JUN 2024 (YTD)
Income		
45000 Investments		
45030 Interest-Savings, Short-term CD (46030)	2,598.19	43,886.50
Total 45000 Investments	2,598.19	43,886.50
46400 Other Types of Income		
41500 Property Tax - Current		
46412 Property Tax Taos County	15,687.30	151,195.09
46413 Property Tax VTSV	39,485.26	297,501.47
Total 41500 Property Tax - Current	55,172.56	448,696.56
42900 Other State Shared Taxes		
46410 GRT Revenue-State	461,757.55	1,707,521.08
46411 GRT Revenue-VTSV	623,829.31	2,264,845.63
Total 42900 Other State Shared Taxes	1,085,586.86	3,972,366.71
Total 46400 Other Types of Income	1,140,759.42	4,421,063.27
Total Income	\$1,143,357.61	\$4,464,949.77
GROSS PROFIT	\$1,143,357.61	\$4,464,949.77
Expenses		
62100 Contract Services		
62110 Audit Fees (55010)		9,690.00
62140 Legal Fees (55020)	152.15	1,555.97
62150 Outside Contract Services (55999)		
65020 Postage, Mailing Service		3.63
65110 GRT Admin Charges	11,741.28	42,251.84
65161 Recording Fees	2,690.63	5,384.38
65999 Accounting Fees		
65997 Accounting Fees - BCCPA	1,789.63	15,105.65
65998 Accounting Fees VTSV		8,744.82
Total 65999 Accounting Fees	1,789.63	23,850.47
Total 62150 Outside Contract Services (55999)	16,221.54	71,490.32
62160 Bank Fees Expense		0.00
62165 Interest Expense		958.60
62170 Development Reimbursement		7,000,000.00
Total 62100 Contract Services	16,373.69	7,083,694.89
Total Expenses	\$16,373.69	\$7,083,694.89
NET OPERATING INCOME	\$1,126,983.92	\$ -2,618,745.12
NET INCOME	\$1,126,983.92	\$ -2,618,745.12

Village of Taos Ski Valley TIDD

Balance Sheet

As of June 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
11000 Hillcrest Bank	2,852,643.13
11030 New Mexico State Treasure	87,547.55
Total Bank Accounts	\$2,940,190.68
Total Current Assets	\$2,940,190.68
TOTAL ASSETS	\$2,940,190.68
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	0.00
Total Accounts Payable	\$0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
32000 Retained Earnings	5,558,935.80
Net Income	-2,618,745.12
Total Equity	\$2,940,190.68
TOTAL LIABILITIES AND EQUITY	\$2,940,190.68

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

AGENDA ITEM TITLE: **Resolution No. 2025-57**, a resolution requesting the approval of the FY2025 Final TIDD budget.

DATE: July 15, 2024

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 2024-2025 budget no later than July 31, 2024 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. 2025-57** acknowledging and approving the FY2024-2025 TIDD Final Budget.

**STATE OF NEW MEXICO
VILLAGE OF TAOS SKI VALLEY TIDD
RESOLUTION NO. 2025-57**

REQUESTING APPROVAL OF THE FY2025 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 2024-2025; 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 2024-2025 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 15th day of July 2024.

VOTES: _____ Yes _____ No

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

TIDD Board Chair

ATTEST:

Ann M. Wooldridge, Village Clerk

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

Operating Budget - Fiscal Year 2023-2024
Village of Taos Ski Valley TIDD - Interim - Analyst
Summary Report Sorted by Fund and Department

Printed from LGBMS on 2023-06-01 11:30:03

11000 General Operating Fund

10000 Assets

0001 No Department	Original Budget
10100 Cash Assets	4,414,556.00
0001 Totals	4,414,556.00
10000 Assets Totals	4,414,556.00

40000 Revenues

0001 No Department	Original Budget
41000 Taxes Local Effort	300,000.00
42000 Taxes State Shared	1,775,000.00
46000 Miscellaneous Revenues	1,000.00
0001 Totals	2,076,000.00
40000 Revenues Totals	2,076,000.00

50000 Expenditures

2002 General Administration	Original Budget
55000 Contractual Services	4,547,000.00
2002 Totals	4,547,000.00
50000 Expenditures Totals	4,547,000.00

ALL FUNDS	Original Budget
10000 Assets	4,414,556.00
40000 Revenues	2,076,000.00
50000 Expenditures	4,547,000.00

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

Operating Budget - Fiscal Year 2023-2024
Village of Taos Ski Valley TIDD - Interim - Analyst
Detail Report Sorted by Fund and Department

Printed from LGBMS on 2023-06-01 11:30:18

11000 General Operating Fund

10000 Assets

0001 No Department

	Original Budget
10100 Cash Assets	
10101 Unrestricted Cash	4,414,556.00
10100 Totals	4,414,556.00
0001 Totals	4,414,556.00
10000 Assets Totals	4,414,556.00

40000 Revenues

0001 No Department

	Original Budget
41000 Taxes Local Effort	
41500 Property Tax - Current	300,000.00
41000 Totals	300,000.00

	Original Budget
42000 Taxes State Shared	
42900 Other State Shared Taxes	1,775,000.00
42000 Totals	1,775,000.00

	Original Budget
46000 Miscellaneous Revenues	
46030 Interest Income	1,000.00
46000 Totals	1,000.00

0001 Totals	2,076,000.00
40000 Revenues Totals	2,076,000.00

50000 Expenditures

2002 General Administration

	Original Budget
55000 Contractual Services	
55010 Contract - Audit	12,000.00
55020 Contract - Attorney Fees	5,000.00
55999 Contract - Other Services	4,530,000.00

55000 Totals	4,547,000.00
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2002 Totals	4,547,000.00
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50000 Expenditures Totals	4,547,000.00
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	Original Budget
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10000 Assets	4,414,556.00
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40000 Revenues	2,076,000.00
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50000 Expenditures	4,547,000.00
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Village of Taos Ski Valley TIDD
Board Meeting
Agenda Item

AGENDA ITEM TITLE: Request for The Board to acknowledge and approve payment to the Village of Taos Ski Valley as compensation for Clerk and Finance work from January-June 2024 and for reimbursement for TIDD Board Training and Tavel

DATE: July 15, 2024

PRESENTED BY: Ann M. Wooldridge, TIDD Clerk

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 the Staff has dedicated many hours of service to the District. The Village is now requesting reimbursement for the Clerk and Finance Director time for specific, identifiable tasks which they have been performing from January-June 2024. Clerk expenses for the period are \$1459.33 and Finance Director Services total \$220.77. Total requested reimbursement for services for January to June 2024 is \$1680.10. In addition, the Village paid for TIDD Board Member Frimm to attend a newly elected officials training for a total cost of \$577.39.

RECOMMENDATION: A motion from the Board is requested to acknowledge and approve payment to the Village for the January-June 2023 hours for the Clerk and Administrative Assistant's allocated time to the TIDD, as well as TIDD Board Member training..



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: 7/1/2021

(575) 776-8220

(575) 776-1145 Fax

vtsv@vtsv.org

Clerk Billing Jan-June 2021	Due on Receipt
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Qty	Description	Job Name	Unit Price	Line Total
1.00	Jan Clerk services		558.56	558.56
1.00	Feb Clerk services		144.01	144.01
1.00	Mar Clerk services		180.18	180.18
1.00	Apr Clerk services		396.40	396.40
1.00	May Clerk Services		72.07	72.07
3.00	June Clerk services		108.11	108.11
1.00				-

Subtotal	\$	1,459.33
Sales Tax		
Total	\$	1,459.33



INVOICE

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

Date: June 30, 2024

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

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

Comments	Terms
Accounting services for Taos Ski Valley TIDD	Due Upon Receipt

Qty	Description	Unit Price	Line Total
6.00	Hillcrest Property Tax monthly deposit, send copies to Ann & Misty 30 min	20.00	120.00
6.00	All other statements send to Ann, Gabriel, Misty 15 min	10.00	60.00
	January - June 2024		

Subtotal	\$	180.00
7.65% FICA	\$	13.77
15% Administrative Fee	\$	27.00
Amount Due	\$	220.77

Please make checks payable to Village of Taos Ski Valley

Ann Marie Wooldridge

From: Chaz Rockey <Chaz.Rockey@bllc.com>
Sent: Wednesday, February 7, 2024 2:45 PM
To: Ann Marie Wooldridge
Subject: RE: Village TIDD items for approval

Ok, approved.

Thanks

From: Ann Marie Wooldridge <awooldridge@vtsv.org>
Sent: Wednesday, February 7, 2024 4:43 PM
To: Chaz Rockey <Chaz.Rockey@bllc.com>
Subject: FW: Village TIDD items for approval

EXTERNAL EMAIL

MOLI is the Municipal Officials Leadership Institute held by the NM Municipal League.

From: Ann Marie Wooldridge
Sent: Tuesday, February 6, 2024 4:57 PM
To: Chaz Rockey (Chaz.Rockey@bllc.com) <Chaz.Rockey@bllc.com>
Cc: Misty Schuck <MSchuck@burtcpa.com>; Gabriel Aragon <GAragon@burtcpa.com>
Subject: Village TIDD items for approval

Hi Chaz,

New TIDD Board member Renato Frimm asked to attend the first MOLI session in Santa Fe in January . I have attached his expenses for your approval for the TIDD to reimburse the Village.

Also attached is a summary of the staff costs from the Village for TIDD work. This was approved by the TIDD Board at its January meeting.

Thanks,

Ann

Ann M. Wooldridge



TRAVEL VOUCHER

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

SUBMIT TO FINANCE DEPT NO LATER THAN 10 WORKING DAYS AFTER RETURN

Date of Request January 4, 2024
 Traveler 1

TRAVEL INFORMATION

Date of Request January 4, 2024 Department Elected official Village vehicle
 Traveler Name Renato Frimm personal vehicle (reimbursement)
 Reason for Travel NMML Newbie air travel
 Destination(s)¹ Santa Fe, NM RT Miles Driven 177
 Departure Date + Time² 1/10/24 Return Date + Time 1/11/24 Per Diem Days 1.0

EXPENSES

Mileage Reimbursement

			Amount
<input type="checkbox"/> personal vehicle (voluntary) ²	prior-year IRS mileage rate	\$ 0.625	
	total miles		
	0 miles @	\$ 0.313	\$ -
	0 miles @	\$ 0.208	\$ -
			\$ -
<input checked="" type="checkbox"/> personal vehicle (involuntary) ²	177 miles @	\$ 0.625	\$ 110.63
	Mileage Reimbursement		\$ 110.63

Per Diem Allowance

			Amount
<input type="checkbox"/> in-state	days @	\$ 55.00	\$ -
<input type="checkbox"/> out-of-state ¹	days @	\$ 55.00	\$ -
	Per Diem		\$ -

Other Expenses

List expenses below by date from oldest to most recent. attach receipts in same order. (Copies of VTSV prepaid check + CC; originals for personal reimbursements.)

Date of Expense	Vendor	Purpose	Personal Reimbursement (cash, check, CC)	VTSV Credit Card (Pcard / Fuel Card)	Prepaid via VTSV Check	Per Diem Expense	Amount
11-Jan-24	Hotel Chimayo	Lodging			x		\$ 216.76
4-Jan-24	NMML	Registration			x		\$ 250.00

Personal Charges: Reimbursement Total	\$	110.63
Per Diem Allowance v Expense		
Per Diem Allowance	\$	-
Per Diem Expenses	\$	-
VTSV Credit Card Total	\$	-
Prepaid VTSV Total	\$	466.76

CERTIFICATION + APPROVALS

TOTAL TRIP EXPENSES \$ **577.39**

JURAT: I do solemnly swear that the above claim is true and correct to the best of my knowledge. I certify that the travel expenses comply with the Mileage and Per Diem Act.

Traveler Renato Frimm date 1-18-24
 Supervisor [Signature] date _____
 Finance Director [Signature] date _____

¹ Destination out-of-state travel requires prior Council approval
² Personal Vehicle voluntary (Village vehicle available) calculated at 1/2 of prior-year IRS rate for first 135 miles + 1/3 prior-year IRS rate >135 miles involuntary (Village vehicle not available, supervisor approval required) calculated at 100% of prior-year IRS rate
³ Per Diem 24-hour per diem begins at time traveler departs for trip

Taos Ski Valley TIDD
Financial Rollforward

Dedication	Administrative				Infrastructure							Stream Restoration (Phase II)	Sutton Place Road (Phase II)	Total	
	TIDD Formation	TIDD Operations	Wayfinding/Signage	Plaza Space	Utilis & Drainage	Sutton Road	Sutton Crossing	Retention Pond	Stream Restore	Route 150 Natural Gas	Strawberry Hill Utilities				
Days															
18503-000	18501-000	18502-000	18504-000	18505-000	18506-000	18507-000	18508-000	18509-000	18510-000	18511-000	18512-000	18513-000	18514-000		
6/13/2017	6/13/2017	6/13/2017	6/13/2017	6/13/2017	6/13/2017	6/13/2017	6/13/2017	6/13/2017	6/13/2017	5/24/2017	3/22/2022	3/22/2022	3/22/2022		
\$ 421,698	\$ 845,256	\$ 83,330	\$ 158,629	\$ 1,538,545	\$ 1,855,333	\$ 1,054,280	\$ 3,549,770	\$ 529,187	\$ 1,276,058	\$ 4,787,795	\$ 1,252,654	\$ 1,533,758	\$ 146,834	\$ 19,052,127	\$ -
\$ 13,072	\$ 26,201	\$ 2,863	\$ 4,917	\$ 47,692	\$ 1,375,479	\$ 1,133,026	\$ 3,914,908	\$ 567,638	\$ 1,371,369	\$ 5,156,150	\$ -	\$ -	\$ -	\$ 13,513,345	\$ -
9/30/19 interest	\$ 100	\$ 200	\$ 22	\$ 36	\$ 384	\$ 10,505	\$ 29,135	\$ 4,335	\$ 10,474	\$ 39,379	\$ -	\$ -	\$ -	\$ 103,205	\$ -
12/31/19 interest	\$ 100	\$ 200	\$ 22	\$ 36	\$ 384	\$ 10,505	\$ 29,135	\$ 4,335	\$ 10,474	\$ 39,379	\$ -	\$ -	\$ -	\$ 103,205	\$ -
3/31/20 interest	\$ 94	\$ 188	\$ 21	\$ 35	\$ 342	\$ 9,848	\$ 27,317	\$ 4,065	\$ 9,820	\$ 36,921	\$ -	\$ -	\$ -	\$ 96,764	\$ -
6/30/20 interest	\$ 94	\$ 188	\$ 21	\$ 35	\$ 342	\$ 9,848	\$ 27,317	\$ 4,065	\$ 9,820	\$ 36,921	\$ -	\$ -	\$ -	\$ 96,764	\$ -
6/30/20 Balance	\$ 13,459	\$ 26,977	\$ 2,979	\$ 5,053	\$ 49,103	\$ 1,416,187	\$ 3,927,813	\$ 584,438	\$ 1,411,966	\$ 5,308,751	\$ -	\$ -	\$ -	\$ 13,913,284	\$ -
	\$ 13,459	\$ 26,977	\$ 2,979	\$ 5,053	\$ 49,103	\$ 1,416,187	\$ 3,927,813	\$ 584,438	\$ 1,411,966	\$ 5,308,751	\$ -	\$ -	\$ -	\$ 13,913,284	\$ -
8/5/20 interest	\$ 1,69%														
8/5/20 Balance	\$ 13,459	\$ 26,977	\$ 2,979	\$ 5,053	\$ 49,103	\$ 1,416,187	\$ 3,934,361	\$ 586,412	\$ 1,414,208	\$ 5,317,600	\$ -	\$ -	\$ -	\$ 13,932,007	\$ -
Paydown - 8/5/20	\$ (13,271)	\$ (26,602)	\$ (2,937)	\$ (4,992)	\$ (48,420)	\$ (1,396,489)	\$ (1,150,332)	\$ (608,958)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,650,000)	\$ -
8/6/20 Balance	\$ 188	\$ 375	\$ 42	\$ 71	\$ 683	\$ 19,699	\$ 16,227	\$ 3,227,403	\$ 685,412	\$ 1,414,309	\$ -	\$ -	\$ -	\$ 10,882,007	\$ -
9/30/20 interest	\$ 0	\$ 1	\$ 0	\$ 0	\$ 2	\$ 51	\$ 42	\$ 6,628	\$ 1,518	\$ 13,788	\$ -	\$ -	\$ -	\$ 27,697	\$ -
12/31/20 interest	\$ 1	\$ 2	\$ 0	\$ 0	\$ 3	\$ 84	\$ 69	\$ 14,174	\$ 2,494	\$ 6,025	\$ -	\$ -	\$ -	\$ 45,502	\$ -
3/31/21 interest	\$ 1	\$ 2	\$ 0	\$ 0	\$ 3	\$ 95	\$ 78	\$ 16,011	\$ 2,817	\$ 6,805	\$ -	\$ -	\$ -	\$ 51,389	\$ -
6/30/21 interest	\$ 1	\$ 2	\$ 0	\$ 0	\$ 3	\$ 95	\$ 78	\$ 16,011	\$ 2,817	\$ 6,805	\$ -	\$ -	\$ -	\$ 51,389	\$ -
6/30/21 Balance	\$ 191	\$ 381	\$ 42	\$ 72	\$ 685	\$ 20,024	\$ 16,494	\$ 3,382,225	\$ 595,057	\$ 1,437,612	\$ -	\$ -	\$ -	\$ 10,858,006	\$ -
	\$ 191	\$ 381	\$ 42	\$ 72	\$ 685	\$ 20,024	\$ 16,494	\$ 3,382,225	\$ 595,057	\$ 1,437,612	\$ -	\$ -	\$ -	\$ 10,858,006	\$ -
9/30/2021 interest	\$ 2	\$ 4	\$ 0	\$ 0	\$ 4	\$ 125	\$ 103	\$ 21,142	\$ 3,720	\$ 8,986	\$ -	\$ -	\$ -	\$ 67,873	\$ -
12/31/21 interest	\$ 2	\$ 4	\$ 0	\$ 0	\$ 4	\$ 125	\$ 103	\$ 21,142	\$ 3,720	\$ 8,986	\$ -	\$ -	\$ -	\$ 67,873	\$ -
3/31/22 interest	\$ 1	\$ 2	\$ 0	\$ 0	\$ 4	\$ 124	\$ 102	\$ 21,016	\$ 3,688	\$ 8,933	\$ -	\$ -	\$ -	\$ 67,468	\$ -
6/30/22 interest	\$ 1	\$ 2	\$ 0	\$ 0	\$ 4	\$ 125	\$ 104	\$ 21,250	\$ 3,739	\$ 9,032	\$ -	\$ -	\$ -	\$ 68,647	\$ -
6/30/22 Balance	\$ 195	\$ 380	\$ 43	\$ 74	\$ 712	\$ 20,524	\$ 16,906	\$ 3,466,775	\$ 609,333	\$ 1,473,549	\$ 1,260,524	\$ 1,543,394	\$ 923	\$ 14,081,113	\$ -
	\$ 195	\$ 380	\$ 43	\$ 74	\$ 712	\$ 20,524	\$ 16,906	\$ 3,466,775	\$ 609,333	\$ 1,473,549	\$ 1,260,524	\$ 1,543,394	\$ 923	\$ 14,081,113	\$ -
9/30/2022 interest	\$ 2	\$ 4	\$ 0	\$ 1	\$ 7	\$ 201	\$ 165	\$ 33,904	\$ 5,965	\$ 14,411	\$ 12,328	\$ 15,094	\$ 1,445	\$ 137,709	\$ -
12/31/22 interest	\$ 2	\$ 4	\$ 0	\$ 1	\$ 7	\$ 201	\$ 165	\$ 33,904	\$ 5,965	\$ 14,411	\$ 12,328	\$ 15,094	\$ 1,445	\$ 137,709	\$ -
3/31/23 interest	\$ 2	\$ 5	\$ 1	\$ 1	\$ 8	\$ 242	\$ 200	\$ 40,946	\$ 7,204	\$ 17,404	\$ 14,888	\$ 18,229	\$ 1,745	\$ 166,311	\$ -
6/30/23 interest	\$ 2	\$ 5	\$ 1	\$ 1	\$ 9	\$ 245	\$ 202	\$ 41,401	\$ 7,284	\$ 17,597	\$ 15,053	\$ 18,432	\$ 1,765	\$ 168,159	\$ -
6/30/23 Balance	\$ 204	\$ 407	\$ 45	\$ 77	\$ 743	\$ 21,413	\$ 17,639	\$ 3,616,930	\$ 636,351	\$ 1,537,373	\$ 1,315,121	\$ 1,610,243	\$ 1,641,196	\$ 14,691,002	\$ -
	\$ 204	\$ 407	\$ 45	\$ 77	\$ 743	\$ 21,413	\$ 17,639	\$ 3,616,930	\$ 636,351	\$ 1,537,373	\$ 1,315,121	\$ 1,610,243	\$ 1,641,196	\$ 14,691,002	\$ -
9/30/2023 interest	\$ 2	\$ 5	\$ 1	\$ 1	\$ 9	\$ 251	\$ 207	\$ 42,468	\$ 7,472	\$ 18,051	\$ 15,441	\$ 18,906	\$ 1,810	\$ 172,492	\$ -
12/31/23 interest	\$ 2	\$ 5	\$ 1	\$ 1	\$ 9	\$ 251	\$ 207	\$ 42,468	\$ 7,472	\$ 18,051	\$ 15,441	\$ 18,906	\$ 1,810	\$ 172,492	\$ -
1/1/2024 interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Paydown - 01/12/24	\$ (209)	\$ (417)	\$ (45)	\$ (79)	\$ (760)	\$ (21,916)	\$ (18,053)	\$ (3,701,866)	\$ (651,284)	\$ (1,575,976)	\$ (1,101,582)	\$ (1,346,003)	\$ (157,776)	\$ (7,000,000)	\$ -
1/12/24 BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,650,515	\$ -
3/31/24 interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,251	\$ -
6/30/24 interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98,352	\$ -
Current Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,886,732	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,886,732	\$ -

*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.