



2019 PROPOSED BUDGET

1st Reading

November 20, 2018

**Town of Vail
Proposed 2019 Budget
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Memorandum

TO: Vail Town Council

FROM: Finance Department

DATE: November 20, 2018

SUBJECT: Proposed 2019 Town Manager's Budget

I. SUMMARY

On November 6th, Council reviewed the first draft of the Town Manager's budget for 2019. The following memo is a repeat of the memo provided on November 6th, with responses to Council inquiries highlighted below.

II. DISCUSSION

The purpose of this discussion is to review the first reading of the budget ordinance. Information provided includes the proposed revenue and expenditures for all town funds, a summary of changes in personnel, funding recommendations for Council contributions and a five-year capital plan.

On August 21st, Council and staff held a budget preview meeting where preliminary revenue and expenditure discussions took place. The purpose of the meeting was to provide a high-level preview of the town's 2019 budget process and gather feedback from Council on preliminary budget assumptions.

The following outcomes / feedback from the August budget meeting were included in the creation of the 2019 budget proposal:

- Use a sales tax revenue projection of 2% over 2018 forecast.
- Increase the General Fund reserve minimum from 25% to 30% of revenues.
- No increase to operating budgets in departments other than specific increases requested by departments to meet the stated goals of the upcoming budget year. Any special requests are outlined below.
- A 4% performance-based merit and approximately \$185,000 (less than 1% of annual wages) for wage adjustments identified by the compensation study.
- Council discussed a number of capital projects within the Five Year Capital Improvement Plan, including some newly-identified projects currently unfunded.

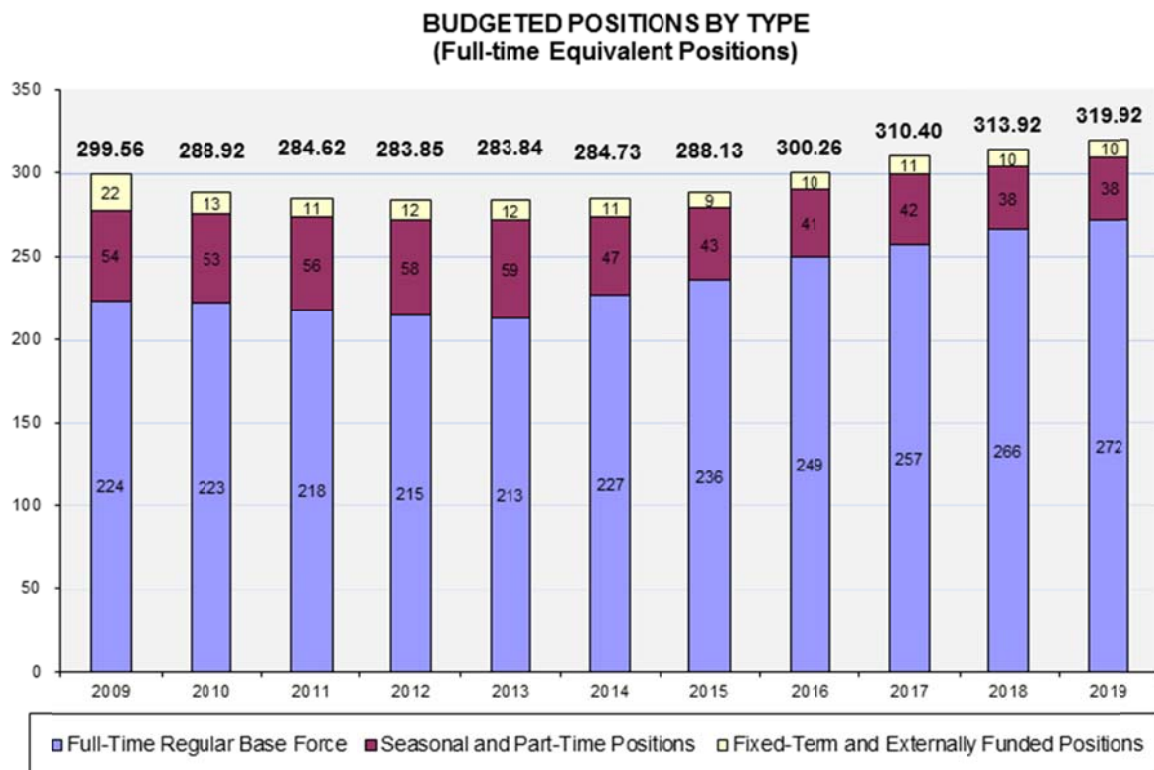
Responses to Council Inquiries on November 6th:

Council Contributions

- Council requested a presentation from the Ski and Snowboard Club on the \$500,000 funding request for a new and expanded training facility. The Ski and Snowboard Club will be presenting during today's meeting. A PowerPoint provided by Ski and Snowboard Club Vail is included as **Attachment A**. Ski and Snowboard Club has also provided a copy of their annual report, a document summarizing the economic impact of the Golden Peak improvements, as well as letters of supports from residents and both past and present club members. These additional documents are available online in the electronic version of the budget packet.
- Council directed staff to include \$20,000 of funding to Red Sandstone Elementary School as a "Welcome Back" gift to students at the newly renovated school. Funding will to be used to purchase additional kits and to support programming fees for the Science Technology Engineering and Mathematics (STEM) Lab. Staff has included this as a contribution in the General Fund.
- Council members requested a review of the application policy for the "Services" category of Council Contributions. Staff will be back early next year to discuss this policy prior to the beginning of the application period.

Staffing

- Council requested historical data on year over year increases in both salaries and benefits. Staff has included a history of salary and benefit expenses since 2003 (**included in the Compensation/Benefits section**). To summarize, over the past five years, salary expense has increased an average of 6% per year (includes both annual merit increases as well as staff additions) while benefits expense increased an average of 1.3% per year. To provide more background, staff has also included historical data on increases in sales tax, contributions, and operating expenses.
- Council also requested more information on historical increases in employee count.



The above chart shows the town's changes in headcount since 2009. Prior to the recession, the town's headcount totaled 299.5, with a number of positions relating to the redevelopment boom. Following the start of the economic downturn in 2009, the town decreased headcount by a net of 14.82 FTE's between 2010 and 2014. A majority of eliminated positions were directly related to services needed during redevelopment such as planners, building inspectors, fire inspectors and code enforcement officers. Other positions eliminated transpired by not filling vacancies and outsourcing services. It was not until 2016, that the town reached 2009 staffing levels with 300.26 FTE. Additions post-recession (25 as of 2018) focused on maintenance of new town facilities such as the new transit and welcome centers in Lionshead, medians on the frontage road, I-70 underpass maintenance and increased support of special events. New service levels included taking over operations of the welcome centers, the new West Vail Fire Station, creation of a Housing department, Information Technology support, a need to re-up Community Development positions to handle a resurgence of construction activity and increased bus service and parking hosts. The majority of these increases since 2010 are specifically:

- Events: 1 FTE
- Welcome Center operations: 4.6 FTE
- Environmental initiatives: 1 FTE
- Added services for overnight parking, new and extended bus routes: 2.02 FTE
- Housing: 1.15 FTE
- Reinstatement of planners and inspectors: 2.5 FTE
- Maintenance workers to support new town assets including the Red Sandstone Parking garage and I-70 underpass: 3.5 FTE
- Innovation Officer: 1.0
- Information Technology: 2.0 FTE
- Fire department restructuring, addition of West Vail Fire Station and Wildland/Forest Health services: 5.5 FTE (see additional information below)

The 2019 budget proposal includes a total of 319.92 FTE's, up 6.0 from the prior year. Those additions are detailed in the "Headcount" section of this memo on page 9.

- Council also requested more information on fire department staffing specifically. While full-time positions increased 13.25 FTE between 2010 and the proposed 2019 headcount, seasonal positions decreased from 7.7 FTE due to the phase out of the resident program. The net increase of 5.55 FTEs, or 16% since 2010, includes 3.5 added in 2011 to staff the new West Vail Fire Station, 1 FTE as part of a restructuring of the department and the remaining 1.5 seasonal positions are related to forest health and are paid from the Real Estate Transfer Tax Fund.
- Proposed in the 2019 budget is the conversion of the Watershed Education Coordinator to a permanent position. Council requested information on the grant funding this position has attained to support town wide water quality programs. The Watershed Education Coordinator has generated \$380,500 in grant funding since 2015 for various water quality projects. Grants have included a GOCO grant, "Fishing is Fun" grant, and multiple National Park Service grants.

General Fund Operations

- Council approved the revised budget presentation for the General Fund and Marketing Fund for 2019 as proposed by staff. The new format is included in the fund statements.
- After reviewing 2019 revenue projections, Council asked if proposed parking revenues of \$5.4M cover the annual operating and maintenance expenses to the town. The average annual revenues of \$4,900,000 exceed the average annual costs of \$2,000,000 (Parking) and also help to support another \$5.3M (Transit).
- While staff appreciates Council's support to equalize the employee wellness benefit as of January 1, staff recommends launching this program in November of 2019 to facilitate a smoother implementation as a majority of employees have already made their wellness selection for the upcoming year.
- In the 1st draft of the budget, staff proposed a placeholder of \$200,000 to pursue an employee housing stipend or allowance. Council was supportive of this request and encouraged staff to be creative in funding ways to achieve this goal. Staff will comeback a later date with a proposal for this new program.
- Some Council members have expressed interest in growing the town's community engagement events. Staff has included a placeholder of \$20,000 for an open-air community dinner outreach event to expand the Town Council's civic engagement activities.

Housing Fund

- The need for a permanent funding source for housing remains a high priority of Council. Housing staff has been working with the Vail Local Housing Authority and a campaign advisor and will comeback at a later meeting to present possible solutions. Until a funding source is established, staff has increased the InDeed program transfer from the Capital Projects Fund to the Housing Fund from \$1.5M to \$2.5M annually. Adjusting the annual transfer over those 5 years will decrease to Capital Projects Fund fund balance to as low as \$4.2M in 2021.

2019 Budget Objectives

The 2019 budget proposal assumes a continuation of high service levels within a conservative economic forecast and strives to accomplish the goals stated in the Council Action Plan geared toward continuing Vail's leadership position. Council's goals are grouped in the following categories:



These goals and objective align closely with results from the Town's 2018 Community Survey, and the many strategic plans that help guide us in moving the community in a forward direction.

Many of the new budget requests help align resources and equipment to accommodate added service levels and improvements to address several topics of importance to both Town Council and the community at large. Housing, Parking, Civic Area improvements and Environmental Sustainability were among the top priorities.

Housing: As a significant priority of the “**Community**” goals within the Council Action Plan the new Housing Department as well as an internal Housing Fund were created in 2018 (with initial steps being pursued in the last quarter of 2017). The Housing Department's 2019 proposed budget includes funding to update a county wide housing strategic plan, as identified as a Town Council priority in the Council Action Plan. The proposed budget also includes \$55,000 of funding to build a housing database that will be used to track nearly \$55 million of recorded deed-restricted assets and identify housing market trends and changes in housing demands and needs. The goal of the database will be to determine Vail's total housing inventory, use of that inventory (deed restricted, fulltime resident, long-term rental, second homeowner, short term rental, etc.), and annual sales information. The request comes with 500 hours of intern time for the housing department to assist in the collection and data entry for the housing database.

The 2019 budget also reflects an additional \$2.5M transferred into the Housing Fund from the Capital Projects Fund to continue the success of the Vail INDEED Program. To date, the program has funded approximately \$1.45M or 15 new deed restricted housing units within the town. In addition, the town participated in several successful housing public private partnerships through the future purchase of deed restrictions at the Solar Vail Housing Development (65 deed restrictions) and at the newly-constructed 6 West Apartments in Edwards (26 deed restrictions). Both of those projects included a prioritization of Vail employees for available units. The total expenditure for of all of the above-referenced deed restriction purchases, for the 2018

fiscal year, is \$7,154,049. The funds for these expenditures were approved by the Town Council within 2018 budget supplemental appropriations throughout the 2018 year.

Included in the 2019 Vail Local Housing Authority proposed budget will be funding to find a permanent funding source for town housing programs.

Parking: Council and staff continue to strive for improving the guest experience by providing more parking options. Within the Council's goal for "**Experience**", the completion of the new Red Sandstone parking structure this winter will add 120 spaces to public parking, with an additional 40 on non-school days. The 2019 proposed budget includes the operating costs of the structure such as utilities, maintenance, parking system equipment and seasonal staff to ensure the first winter goes smoothly. Management of summer overnight parking operations at the Vail Village and Lionshead parking structures similar to 2018 are also included.

Civic Area Improvements: The 2019 proposed budget includes master planning dollars to continue the public engagement process. Currently there are no funds allocated to design or construction of any public improvements. Future capital projects within the defined civic area will utilize Tax Increment Financing (TIF) dollars, which is a Council priority within the "**Economy**" goals of the Council Action Plan.

Environment: On the Environmental "**Sustainability**" front, the 2019 proposed budget includes funding to continue implementation of the Gore Creek Water Quality Plan and program updates required to maintain Vail's global sustainable destination certification, a continuation of Actively Green programming in the business community, and continued participation in Energy Smart Colorado to help meet the town's climate goals.

New programming proposed for 2019 includes a contribution to the US Forest Service for the Front Country Ranger Program (\$33K) supported by Council in the July 7th, 2018 meeting and a second phase of the Love Vail website buildout (\$25K). To continue successful initiatives and education surrounding Gore Creek Water Quality Strategic Plan, the 2019 proposed budget includes the conversion of a "fixed term" water quality personnel to a fulltime employee.

Emerging Technologies: To address initiatives identified in both the "**Economy**" and "**Experience**" goals, the 2019 proposed budget includes the hopeful pursuit of a new "Innovation Officer" position within the Town Manager's budget. The position is a placeholder should Council be interested in evaluating emerging technologies such as autonomous vehicles, rapid charging infrastructure, parking and transit innovations, data and information technologies, and so forth. The position, should it be pursued, will help keep the Town of Vail at the forefront of emerging technologies, while enabling more immediate efficiencies and conveniences to the community.

To address Council's priority of employee retention, productivity and overall engagement within the "**Sustainability**" goal, staff has included a few items within the proposed 2019 budget. Based on recommendations from the town's internal "Great Place to Work" committee, budget requests include equalizing the wellness benefit for each employee that would replace the current ski pass/wellness benefit.

Other employee related initiatives include wage adjustments based upon the compensation study results and the pursuit of enhanced housing opportunities in a multi-tiered approach that would include (1) a potential housing stipend or allowance for eligible employees; (2) enhanced EHOP program to enable employees to purchase units, and (3) increased employee housing

inventory within and beyond the Vail community. Not all of these programs have been fully defined, but a placeholder is requested at this time, with much more details to follow

The budget areas summarized above were intended to highlight the initiatives outlined in the Council Action Plan. Additional budget assumptions for the proposed 2019 budget are outlined below:

2019 Projected Revenue

The town's 2019 budget is funded by a **projected \$67.9 million** net revenue budget. Excluding one-time impacts in 2018 from the \$17.0M of sales of the Chamonix Housing Development and project reimbursements from the Red Sandstone Parking Structure (\$4.3 million from Vail Resorts and \$1.5 million from Eagle County School District) **projected revenue is a 5.6% decrease from the 2018 forecast and a 1.4% increase from the 2017 actual results**. 62% of the estimated \$27.1 million in sales tax collections is budgeted to go toward General Fund operations and the remaining 38% to the Capital Projects Fund.

Property tax collections are estimated at \$5.3 million, flat with the 2018 budget (non-assessment year), are based on the most recent report from the County Assessor's office. Effective in 2017, was a reduction in residential taxes due to the Gallagher Act, however this was able to be offset by increases in property valuations. Looking forward, the Gallagher Act will again reduce residential taxes collections in 2020 by an estimated 10.4%, or \$540,000 impact to the General Fund.

Lift tax collections of \$5.0 million are projected at a 1.6% increase from 2018 forecast.

Parking revenue of \$5.4 million is a 3.9% increase from 2018 forecast and a 10.7% increase from 2017 collections. Parking revenues were projected using an average winter plus summer overnight collections. Pass sale projections included a nominal amount for the new Red Sandstone parking structure.

Construction permit fees ("Licenses and Permits") totaling \$2.1 million is a 19.7% decrease from 2018 forecast. The 2019 projection is based on a five year average plus estimates for Mountain View, Park Meadows, and Launch projects. 2018 year to date collections of \$2.5 million are trending 77% higher than prior year.

Real Estate Transfer Tax revenue is projected at \$6.3 million, flat with 2018 forecast and flat with 2017 collections. 2018 year to date collections of \$5.3 million are up 11.1% from prior year.

Construction Use Tax revenue is projected at \$2.2 million, a 41.6% decrease from 2018 forecast. 2018 year to date collections include \$1.9 million from the Vail Health project. Projections are based on a two year average plus estimates for Lion View, Park Meadows, and Launch projects.

2019 Proposed Expenditures

Total operating expenditures for the General Fund are proposed at \$39.1 million, a 3.3% increase from 2018 forecast. This does not include a transfer of \$2.5M for special events to the Marketing Fund, requiring the utilization of reserves in the amount of \$813,504. In addition, reserves are needed for one time planning projects of \$450K not included in the town's

operating expenditures. The reserve balance remains at 66% of annual revenues as compared to the Council directive of 30%.

As a service organization, the majority of spending relates to staffing. For 2019, this represents \$31.9 million or 62% of total expenditures which includes benefits, wage adjustments based on the compensation study and a 4% proposed merit increase based on employee performance.

Compensation

Earlier and as part of the 2018 budget, Council authorized an independent comprehensive review of the town's compensation plan. During this process Council provided direction to remain a "competitive payer" with a pay program that rewards performance, competencies, and career development. On September 18th, Council was presented with the results of the study. The overall summery report showed that most pay ranges for the town are **at market** (+/-5% of market average). However some adjustments were recommended for below market ranges. The estimated cost to implement these adjustments is \$185,000 (less than 1% of the salary budget) and is included in the proposed 2019 budget.

During the September 18th meeting, Council also supported a **4% percent merit increase** for the 2019 budget. The town is experiencing increasing turnover rates across the organization, most notably in the first few years of employment. An internal assessment is that workforce opportunities have grown regionally and competition is stronger for skilled workers. A 4% merit increase is proposed to prevent a decline in market competitiveness and to continue as an average payer for most employment categories.

As pay is only one tool used to attract, retain, and motivate employees, staff also formed a Great Place to Work committee to identify strategies to ensure the town is an employer of choice. One of the recommendations of the committee was to equalize the current wellness benefit, which reimburses full time employees for a Vail ski pass (up to \$700), an athletic club membership (up to \$450), or cash (\$100). Taking effect in November 2019 (as a 2020 benefit), staff recommends converting this program to one that will equalize the wellness benefit by giving the same flat amount to each full time employee as a reimbursement for expenses relating to the improvement of overall employee health and wellness. Included in the 2019 budget is a placeholder of \$137,500 to launch and administer this program. The full year cost of the program is estimated at \$275,000 compared with \$190,000 in prior years. During 2019 staff will fully define the program terms and eligibility requirements.

Staff is requesting a placeholder of \$200,000 to pursue a housing stipend or allowance for eligible employees (referenced above). While a proposed program has not been defined, other local organizations have provided some solid examples of housing assistance methods successfully resulting in employee retention and employees living nearby. Eagle River Water & Sanitation District (ERWSD) has 50% of employees residing in district-owned units. The other 50% either receives a \$300/month housing allowance or has participated in other housing programs such as down payment assistance. As a result, 100% of their employees live in Eagle County. Colorado Dept. of Transportation (CDOT) provides a housing stipend of \$500/month for employees in Summit, Eagle, Garfield and Pitkin counties. The City of Aspen has 50% of employees in either deed restricted housing or in their rental inventory. The Town of Breckenridge manages a down payment assistance program plus access to 900 deed restricted units.

Benefits, as a percentage of wages is proposed at 40.6% for full time year round employees, up 0.6% from the 40.0% budgeted for 2018 and 39.9% from 2017 actual. Continuing the 2017 trend, 2018 is experiencing higher claims expenses and is expected to continue into 2019. Health claims experience is cyclical in nature. During 2013-2016, the town experienced notably fewer claims and was able to build a healthy reserve in the Health Insurance Fund. For 2019, premiums and fees are estimated to increase by 27% from 2018 budget. Staff will manage the impact in three ways: through an increase to employee monthly premiums, an increase in benefits charged to town departments and an appropriate amount of Health Insurance Fund reserves.

Headcount

The town's operations are proposed to be supported by 319.92 full time equivalent (FTE) positions in 2019, a 5.0 FTE (or 1.9%) increase from the prior year. Over the past ten years, the town has added 28 employees, or 9.6% of the total headcount. The majority of headcount additions over the years have centered around adding services such as a new fire station in West Vail, taking over the operation of the Welcome Centers, increased hours of bus service, parking hosts and special event staff.

The new headcount requested in 2019 includes the following:

- A placeholder for an Innovation Officer (1.0 FTE) is requested to explore emerging technologies and innovation within the organization in order to enhance and expand our leadership position as a premier resort community.
- Conversion of a fixed term Watershed Education Coordinator to fulltime is requested to continue the success of the water quality programs and town environmental initiatives.
- One part time (0.5 FTE) electrical inspector is requested to bring in house electrical inspections that are currently outsourced, estimated to result in net savings of \$32K per year.
- The Fire department is requesting to convert the seasonal Wildland Lead position (0.5 FTE) to a fulltime position (1.0) Wildland Lead / Fire Prevention for succession planning in fire inspections and to assist in retaining a high performing employee in the wildland Lead position currently hired annually on a seasonal basis.
- The Police department is requesting to convert a part time (0.5 FTE) Administrative technician due to a 1.0 full time employee due to increased administrative requirements legislated by the Police Officer Standards and Training (POST). This position is covered in part by a grant through the Northwest Incident Management Team (NWIMT).
- The Police department was approached by the Vail Mountain School (VMS) to partner with the town in providing a School Resource Officer (SRO) at VMS and Red Sandstone Elementary during the school year. The SRO would be used 70% of the time by the local schools and the remaining 30% by town to be utilized during the summer for events. VMS has agreed to contribute \$70K to this position while the town would take on the remaining \$31K.
- One seasonal (0.50 FTE) summer Parking Equipment Technician is requested as catchup to overnight summer parking and tracking that began in 2018.
- One part-time maintenance (0.5 FTE) worker is requested to be paired with a current irrigation tech (0.5 FTE) to alleviate scheduling issues
- During 2018, staff included a budget placeholder in dollars for an Asset Manager (tied to a new cost accounting/ asset management / work order system). Staff is working to implement the new organization-wide software in 2019. Staff is requesting to formally

increase the headcount for this position (1.0 FTE). Please note that the asset management system was included in the 2018 budget and will be re-appropriated during the 1st supplemental of 2019 as no funds have been spent to-date.

The following personnel requests only have monetary impact, but no increase to headcount:

- The Housing Department is requesting an intern to support the creation of a housing database and trend analysis.
- The Human Resource Department is requesting an intern to perform administrative duties, recruitment scheduling, and other special projects as needed.
- A seasonal parking attendant is requested for start-up operations at the Red Sandstone Parking Garage for a fixed four month term from November 2018- February 2019.

Staffing requests proposed by department heads that are **not** currently included in the 2019 budget proposal include:

- Seasonal Winter Maintenance Worker (0.5 FTE)
- Seasonal Streets Sweeper (0.5 FTE)
- A Digital Archives and Marketing Library Associate. Staff recommends analyzing current staffing and needs for future consideration (1.0 FTE)

Accordingly, 2.0 FTE was deemed by staff to be not approvable at this time but mentioned within the budget process for future consideration. Staff is also proposing to budget for anticipated vacancies in the 2019 budget. Due to increasing turnover over the past few years, staff is proposing to reduce overall budgeted wages by \$300,000 to acknowledge staffing vacancies. This is a conservative estimate based on historical trends.

Benefits for the entire organization are projected to total \$8.7 million, a 6.2% increase from the 2018 budget. In earlier years (2013-2016) the town experienced reductions in overall healthcare due to fewer large claims which enabled the town to utilize savings to build up healthy reserves to cover the cyclical nature of health claims activity. During 2017 and 2018 claims experience has risen significantly, with 2019 anticipated to be trending in a similar manner.

Please refer to page 31 for a break-out of all employee benefits. Benefits are broken out into two categories: “Fee-based” and “Payroll-based”. Fee-based expenses relate to elected benefits such as healthcare and disability insurance. Payroll-based expenses relate to mandated benefits such as medicare and unemployment insurance.

“Contributions and Welcome Centers” line item in the General Fund budget includes the Welcome Centers and Economic Development departments, as well as staff recommendations for Council Contributions.

Transfer to Marketing Fund is General Fund support of the Commission on Special Events and Council funded “Destination” and “Signature Events”. New levels of funding requested for Destination events including Snow Days Vail, Spring Back, and the Colorado Classic will be funded from reserves. Destination events are defined as events that have significant impact to the town’s economy with potential to build the Vail brand.

The application process for Vail Signature Events such as Bravo!, Vail Dance Festival and Burton US Open will be streamlined for an online process similar to CSE applications. While

the funding decision will remain with Town Council, utilizing the CSE's application process will provide for more efficiencies and upfront information to staff.

In prior discussions, some Council members expressed a desire to review the application policy for the "Services" category of Council Contributions. The following is the current policy as outlined in the contribution application form:

"Services:

This category funds an aspect of services/expertise that the town does not already provide, supports the TOV physical plant and is appropriate for governmental support. Examples of this category include support of TV5, Colorado Ski and Snowboard Museum, Betty Ford Alpine Gardens and Eagle Valley Childcare. The town no longer requires an annual application to be filled out for ongoing operating support of established service providers, which will be included in the annual budget at a set level each year. This process is intended to cover operating expenses only. Additional opportunities may also be considered."

Rather than fund operations, a suggestion was made to fund programming. Per Council's direction on November 6th, staff will return early in the year with a review of contribution policy prior to the next application cycle.

Please see pages 33-46 for a summary of contribution requests and recommendations. Also included is a copy of all 2019 contribution request applications at the end of the budget packet materials.

The **Commission on Special Events (CSE)** 2019 budget is flat with the 2018 budget, with total event spending proposed at \$893,648. Funding for the "Education and Enrichment" category is proposed at \$151,000, flat with the 2018 budget. Fireworks continue to be separately funded for a total of \$52,015 for 2019 to include both the 4th of July and New Year's Celebrations. Staff would also like to propose an additional \$20,000 of funding for a drone and/or laser show in case of a fire ban prohibiting 4th of July fireworks during summer 2019. All event funding is now presented in the Marketing Fund budget.

Departmental spending of \$8.2 million (also labeled as "**All Other Operating**" in the General Fund statement on page 32) is a **1.5% decrease** from the 2018 amended budget. The following items represent significant changes from the prior year spending:

- \$33,000 new funding to participate in the Front County Ranger Program (USFS)
- \$55,000 for a housing database and trend analysis as mentioned above
- \$25,000 for a second phase of the Love Vail Energy website
- \$126,000 of annual fees for the Sales Tax and Short-term rental software programs as previously approved by Council
- \$40,000 to continue Global Friendship and Peer Resort Visit initiatives
- \$5,600 for Heritage Recognition and Preservation programs supporting the Vail's history such as the Trail Blazer award
- \$20,000 placeholder in the Town Manager's budget for Cultural and Historical Legacy initiatives yet to be defined.
- \$50,000 is requested by the fire department to conduct a comprehensive risk assessment/standards analysis

This General Fund 2019 budget proposal results in an ending fund balance of \$26.8 million or 66% of annual revenues.

Five-Year Capital Plan

During the September 18th work session, staff provided Council with a preliminary five year capital plan in addition to project narratives for significant or new capital projects proposed as part of the 2019 budget. The five-year capital plan for the Capital Projects Fund and the Real Estate Transfer Tax (RETT) Fund are included pages 47-54. Outside of annual capital maintenance required for core services, capital projects are prioritized into four categories:

- **Priority A** for Council top priorities funded in the upcoming year; projects may be time sensitive, contractual obligations or unique opportunities that have been presented.
- **Priority B** for essential projects 1 to 3 years out. These are important projects but not urgent.
- **Priority C** for desirable projects 3-5 years out. These projects address economic development or general community needs.
- **Priority D** for identified projects, but currently “unfunded” and not included in the 5 year capital plan. These are identified to meet projected needs when budget allows.

Cost increases are highlighted in orange, new requests are highlighted in green, timing changes to projects in purple and items previously included as placeholders are highlighted in blue.

Capital Projects Fund:

Total spending on capital projects of \$18.7 million is proposed for 2019. Capital Maintenance and Priority A items are given the first priority of funding within the upcoming year. The below items are new requests for 2019 and not previously listed in the 5-year capital plan. Items added since the capital improvement work session on September 18th are highlighted in green.

Capital Maintenance (2019 Additions):

- \$32,500 Council Contribution request from Children’s Garden of Learning for a fence around the front area.
- \$30,000 for parking system upgrades (biannual expense)
- \$77,892 for moveable barricades and an accompanying trailer and to provide barriers for vehicle entry into event areas during large special events.
- \$39,643 is proposed for new police equipment including \$7.8K for two mobile speed display units to increase sign visibility and speed awareness; \$23.1K to outfit all patrol rifles with a noise suppresser to prevent hearing damage to loss for officers and bystanders; \$8.6K for a pole camera device, allowing officers to expand their view of a hostile situation while standing in a safe area.

Priority A (2019 Additions):

- \$2,033,000 for Phase II of the data center project. Phase I of this project replaced data center infrastructure while Phase II of this project will build a secondary offsite data center.
- \$8,000,000 as a placeholder for the remodel and expansion of the Public Works complex. This amount is not based on a plan design or construction bids.

- \$93,000 is requested for spare parking equipment to have on hand while components are being repaired for normal wear and tear. This will greatly reduce down time of parking lanes.
- \$250,000 is proposed for a truck apron to improve safety at the Main Vail roundabout by allowing additional traversable area for large vehicles.

The Capital Projects Fund is currently projected with an ending fund balance of \$13.1 million in 2019, and a fund balance of \$10.3 million at the end of 2023. This does not include any unfunded projects such as the Municipal complex redevelopment.

RETT Fund

The RETT Fund supports annual operations of the town's Parks and Recreation department, open space acquisition, Environmental Sustainability, Art in Public Places and the Forest Health. There were no significant increases in any of these operations for 2019. There have been no changes to this document since the capital improvements work session on September 18th. Project additions include the following:

Maintenance (2019 Additions):

- \$80,000 placeholder to potential management and operating expenses of the Nature Center in Ford Park. This is contingent upon a revised lease with Vail Recreation District.

Priority A (2019 Additions):

- \$800,000 in total for path extensions along Vail Valley Drive from the Ford Park Soccer Field parking lot to the east intersection of Ptarmigan Drive
- \$30,000 is proposed to conduct a turf grass reduction project at Buffehr Creek.
- \$87,000 is requested for the rehabilitation of the Covered Bridge pocket park. This will include streambank stabilization, riparian enhancements and walking surface replacements.
- \$50,000 for the continuation of exploring acquisition of open space land, including surveys, titling research and appraisals.

The RETT Fund is currently projected with an ending fund balance of \$1.4M in 2019, and a fund balance of \$1.2 million at the end of 2023.

Marketing Fund

The Marketing Fund is generated through the collection of annual business license fees. Budgeted license revenue for 2019 of \$275,000 is a decrease of 28% from the original 2018 budget due to Short Term Rental licensing converting from a business license to a unique license / registration in March of 2018. The projection is consistent with year-to-date collections in 2018. \$275,000 in expenditures will be used toward the Commission on Special Events.

On November 6th, Council approved a revised budget presentation for the General Fund and Marketing Fund for 2019. Previously, special events were funded by both the Marketing Fund and the General Fund, however the information was not very transparent to the reader of the fund statements. The revision will show a transfer of funding from the General Fund to the Marketing Fund rather than show funds being spent in two places. The Marketing Fund now displays the amount spent on events, including signature and destination events funded by Town Council. This will improve transparency significantly, by displaying all event spending in

one fund statement. This style of presentation is not dissimilar from formats used in other municipalities.

Heavy Equipment Fund

This is an internal services fund that manages the maintenance and repair of town vehicles and equipment and the purchase of replacement vehicles other than buses and fire trucks. Costs are charged back to the departments based on their use of the vehicles and equipment. The Heavy Equipment Fund (HEF) includes approximately \$937,800 to purchase replacement vehicles and equipment in 2019. The vehicles are scheduled to be replaced at determined intervals. Funding for the HEF consists of charges to departments using the equipment and sales or trade-ins of old equipment. Projected fund balance is \$1.6M for the end of 2019.

Health Insurance Fund

This is an internal services fund that manages the town's health insurance plans. Costs are charged back to the town departments and employees through payroll deductions. The town was able to maintain costs in prior years (2013-2016) due to positive claims experience. 2017 and 2018 claims were higher than previous years, and 2019 is anticipated to continue that trend. As a result, the 2019 proposed budget anticipates use of reserves, along with increases to costs for both town departments and employees. Projected fund balance is \$3.1 million for the end of 2019.

Dispatch Services Fund

This is an enterprise fund that manages county-wide 911 emergency services. No new capital projects were proposed for 2019, however the implementation of an upgrade of the Intergraph software currently budgeted in 2018 will carry over into the new year. The 2019 proposed Dispatch Services Fund reflects a surplus of \$93,174 resulting in a fund balance of \$974,303.

Timber Ridge Enterprise Fund

The 10 acre property at Timber Ridge is owned by the town, with the eastern half of the property under a ground lease to Lion's Ridge Apartment Homes with no lease payment for ten years. The Timber Ridge Enterprise Fund includes only the operating budget for the western half of the property (96 units, with 54 units under master lease to Vail Resorts). The 2019 proposed budget reflects a surplus of \$307,431 after payment of all operating expenses, principal and interest owed to the Capital Projects Fund, and \$280,701 set aside for capital projects, specifically bathroom and kitchen renovations that were carryovers from the work started in 2018. The improvements are offset by increases in rental revenue. Annual rents will increase 5% upon lease renewals. Timber Ridge is projected to have a fund balance of \$1.5 million at the end of 2019.

III. ACTION REQUESTED OF COUNCIL

Staff requests that Council approve or approve with amendments Ordinance No. 21, Series 2018 upon first reading.

Financial Overview

The Town of Vail 2019 budget proposal presented in this document reflects the town's vision to be the premier international mountain resort community in a fiscally responsible manner. The 2019 budget proposal assumes a continuation of high service levels within a cautiously optimistic economic forecast. Several areas of spending relate directly to common themes found in both the Council Action Plan and the prior year's Community Survey results. In addition, some of the budget items requested will help align resources and equipment to accommodate added service levels associated with newer capital improvements throughout town.

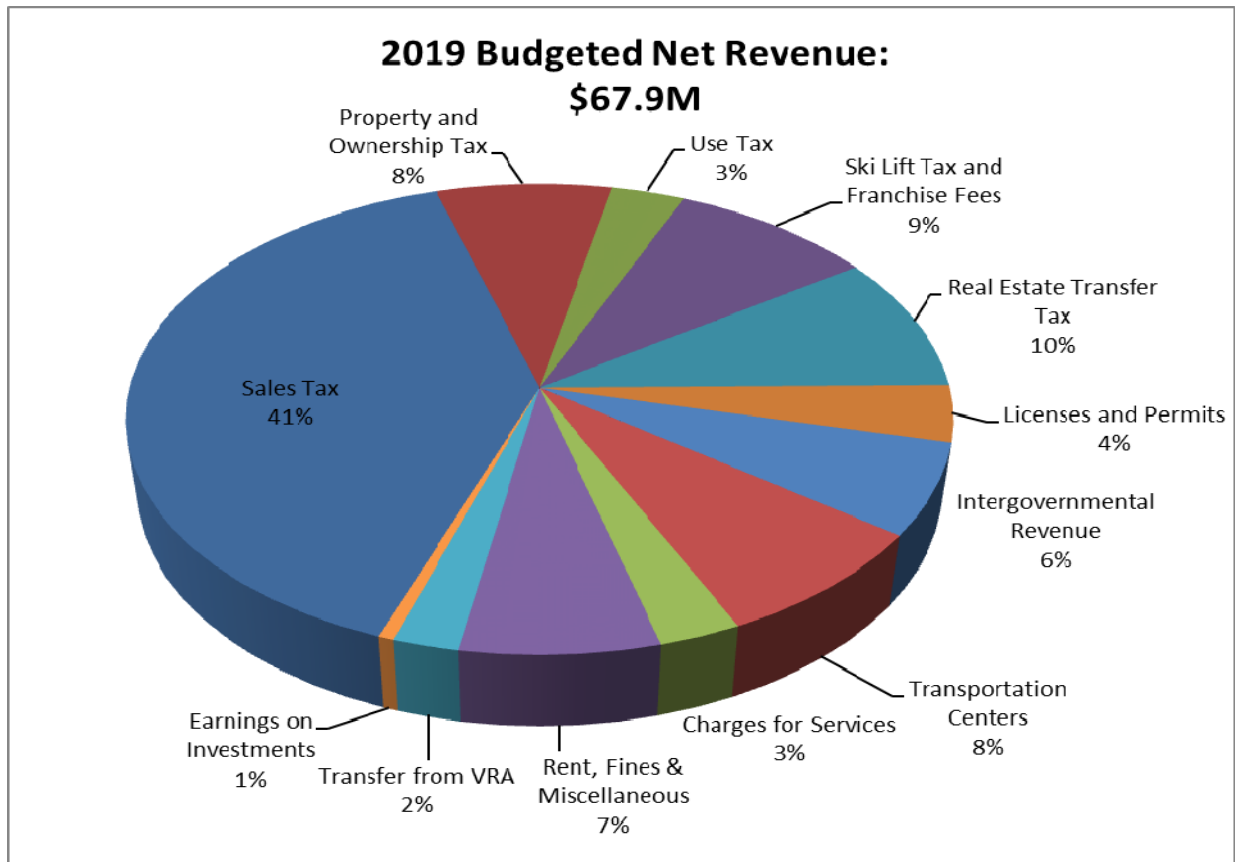
Historically the town has funded all capital projects through the Capital Projects Fund, and later through the Real Estate Transfer Tax fund for eligible projects. Since 2007 the town has been able to utilize funds with the creation of the Vail Reinvestment Authority district in the Lionshead area and the accompanying Tax Increment Financing (TIF) revenue that is generated from incremental property taxes collected on new development. The various sources of funding for capital projects has enabled the town to cash-fund many projects, however total town reserves of \$72.5 million in 2017 will be reduced to \$52.1 million in 2018 upon completion of several projects. Reserves will decrease to approximately \$48.6 million in 2019 based on the current budget proposal. The town remains debt-free since 2012.

General Fund operations for the proposed 2019 budget will result in a surplus of \$1,674,284. One-time planning projects for the Civic Area and West Vail master plans totaling \$450,000 are proposed to be paid for out of town reserves. Reserves of \$813,504 are also proposed to be used to bolster special event funding, such as Spring Back to Vail (\$300,000), Snow Days (\$300,000), and the Colorado Classic (\$110,000). The General Fund fund balance at the end of 2019 is projected at \$26.8 million, or 66% of annual revenues. Council's directive for a minimum level of reserves is 30% of annual revenues.

REVENUE

The town's 2019 budget is funded by a projected **\$67.9 million net revenue** budget. Net revenues exclude inter-fund charges and transfers. 2019 projected revenues are with a decrease of 5.6% from 2018 forecast without the one-time Chamonix sales and Red Sandstone parking garage contributions. 2019 projected revenues are also a 1.4% increase from 2017 actual results. The below chart identifies the various sources of town revenue:

Financial Overview

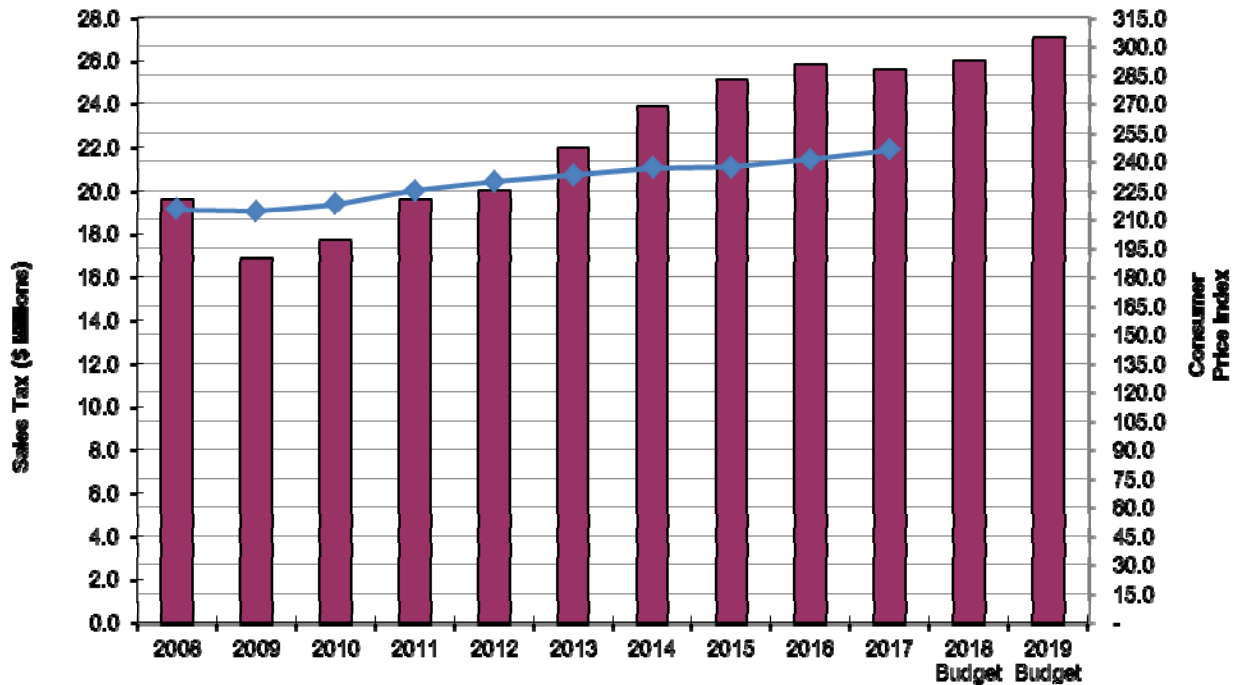


LOCAL TAXES: Six revenue sources make up local taxes and generate 69% of the town's annual revenues: sales tax; property and ownership tax; use tax; ski lift tax; real estate transfer tax; and franchise fees.

A 4% general **sales tax** will produce approximately 40% of annual revenue for 2019. The \$27.1 million of sales tax projected conservatively at an increase of 2% from the 2018 forecast and a 5.8% increase from 2017. Sales tax revenue is influenced by a number of factors including the general economy, tourism and snowfall, special events and redevelopment activity. Sales tax revenue is seasonal, with approximately 70% of the total generated during the ski season which is defined as November through April. While the winter season continues to generate the majority of tax collections, summer growth has outpaced winter for the last two years.

Financial Overview

Sales Tax Compared with Inflation



Vail Reinvestment Authority (VRA) was created on November 4, 2003 to oversee development and redevelopment of identified blighted areas within the town. The Authority is funded with incremental property tax collected on redeveloped properties within the district. The VRA will reimburse the town's Capital Projects Fund for various capital projects in Lionshead. For 2019 this includes a \$1.5M reimbursement for the Red Sandstone parking structure (a total of \$9.3 million is projected to be reimbursed for that project over the next 5 years beginning in 2018). The VRA reimbursement in 2019 will represent approximately 2.3% of funding available for town spending. In prior years these funds have provided up to 13% of annual town revenues.

Real Estate Transfer Tax (RETT) is a 1% tax on transfers of property within the Town of Vail. This tax is the primary revenue source in the Real Estate Transfer Tax Fund whose use is restricted to parks, recreation, open space, and environmental sustainability. Real Estate Transfer Tax collections of \$6.3 million represent 9% of total annual revenues. This is flat with the 2018 forecast and flat with 2017.

Property and Ownership Tax of \$5.3 million will generate 8% of total revenues for 2019. 2019 revenues are projected to remain flat with 2018 amended based on a non-assessment year and a recent report from the County Assessor's office. During 2018, tax revenue was impacted from a reduction in residential taxes due to the Gallagher Amendment, but was offset by increases in property valuations. The Gallagher Amendment reduced residential taxes by 9.5%, however residential values increased by approximately 10%. Commercial properties were assessed at a 50% increase in valuation, mainly due to new properties coming online and the sale of large commercial properties. The current base mil levy is 4.69 and typically constitutes 10% of the average taxpayer's property tax bill. The Gallagher Amendment will impact the town's property

Financial Overview

tax revenues in 2020 by another 10% reduction, or an estimated \$540,000 without offsets from increased property valuations.

In November 2000, Vail's electorate approved lifting the revenue limitation placed on property tax revenue by the Tax Payer's Bill of Rights (TABOR) approved by Colorado voters in 1992. Property values are reassessed every two years, providing potential increases or decreases in the even years. However, the base mil levy cannot be increased without a vote.

Construction Use Tax collections are estimated at \$2.2 million for 2019, a 12.4% increase from 2018 amended budget. The estimated 12.4% increase is based on a two-year average plus an additional estimate for Lion View, Park Meadows and Launch projects. In November 2007, voters approved the implementation of a 4% construction use tax effective January 1, 2008. Revenue from this source is allocated to the Capital Projects Fund.

Ski Lift Tax and Franchise Fees total \$5.0 million and \$1.1 million, respectively for 2019, representing 9% of the total annual revenue. The town assesses a 4% tax on all lift access tickets to the Vail ski area. The town also collects franchise fees from all the major utilities operating in the Town of Vail. The fees are collected and paid by the local gas, electric, telephone, and cable television companies. The rate is established by ordinance and is different for each utility type. Lift Tax was projected with a 1.6% increase over the 2018 amended. All franchise fees are projected based on historical trends, and are accounted for in the General Fund.

LICENSES AND PERMITS are expected to generate approximately \$2.6 million or 4% of total revenues in 2019, up 23% from the 2018 amended budget. This revenue source can fluctuate from a few large commercial and residential construction projects. The 2019 projection is based on historical averages plus estimates for the Lion View, Park Meadows, and Launch projects. Licenses and permits are General Fund revenues with the exception of the business license fee and recreational amenities fee as described below.

Construction Fees, which include building permits, electrical, mechanical, and plumbing permits, design review fees, plan check fees, variances, etc., are the largest component of the license and permit category. Construction fees alone are budgeted at \$2.1 million in 2019.

The **Business License Fee** is restricted by ordinance for marketing and special events, and is recorded in the Marketing Fund. Budgeted revenue for 2019 of \$278,000 is a decrease of 28% from the original 2018 budget due to a change in regulation converting Short Term Rental (STR) activity from a business license to a unique registration. With that change in 2018, the fee for an STR registration was reduced to \$150 from the prior business license fee of \$325.

INTERGOVERNMENTAL REVENUE supplies 6%, or \$4.3 million of total revenue and includes federal and state grants, county sales tax, county road and bridge tax, highway users' tax, cigarette tax, and E911 Authority Board. Revenue forecasts are obtained from the contributing agencies or estimated based on trends. Federal and state grants are recorded in the Capital Projects Fund, RETT Fund or the General Fund depending

Financial Overview

upon their purpose. Lottery revenue is recorded in the RETT Fund and all other intergovernmental revenue goes to the General Fund.

The **E911 Authority Board** is a conduit managed by Eagle County to fund emergency communications from the surcharges it collects on phone bills. In 2019 the E911 board will contribute a total of \$803,953 for salary and benefits for the equivalent of two dispatch supervisors, six dispatchers and a systems engineer in the Vail Communications Center.

County Sales Tax The town receives fifteen percent (15%) of a 1% general retail sales tax levied by Eagle County. This payment is pursuant to an enabling ballot question approved by the voters and applies to all of the towns within the county. Collections budgeted for 2019 total approximately \$866,560.

County Road & Bridge The town collects a portion of the county's mil levy for road and bridge based upon Colorado State Statutes. County road and bridge revenue for 2019 was budgeted based on the prior two year history, at approximately \$706,000. This revenue is dependent upon what Eagle County sets for a road and bridge mil levy and the assessed valuation for the town.

Highway Users' Tax The State of Colorado shares a portion of its gasoline tax based upon the town's miles of roads in proportion to other municipalities in the state. This revenue of \$220,000 is budgeted flat with 2018 budget based on information provided by the Colorado Municipal League.

TRANSPORTATION CENTERS located at Lionshead and in the Vail Village, the parking structures generate 8% of total revenues and are budgeted at \$5.4 million for 2019. This is a 3.9% increase from 2018 forecast and a 10.7% increase from 2017 actuals (a lower than average year). Daily parking fees and parking passes during ski season are the largest sources of this revenue. This budget proposal includes an estimate for overnight summer parking based on 2018 experience and a nominal amount of pass sales for the new Red Sandstone structure.

CHARGES FOR SERVICES comprise 3% of the town's annual revenue. The largest sources in this category include dispatching contracts and a contract with the Colorado Department of Transportation (CDOT) for maintenance of the frontage roads.

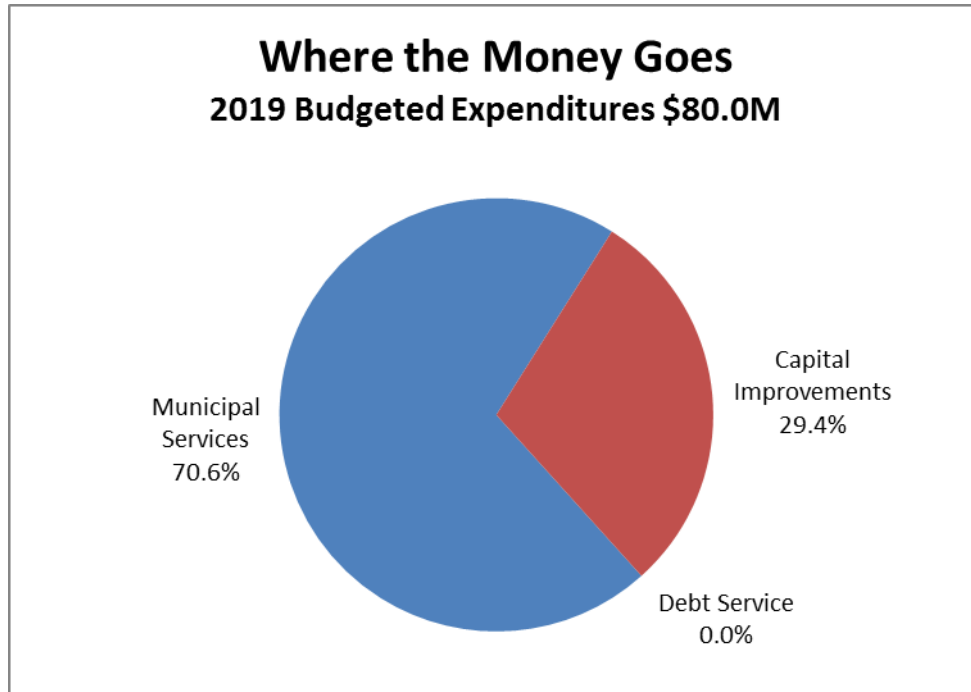
EARNINGS ON INVESTMENTS currently generate less than 1% of the annual revenues. The town's investment policy priority is safety, followed by liquidity and then return.

EXPENDITURES

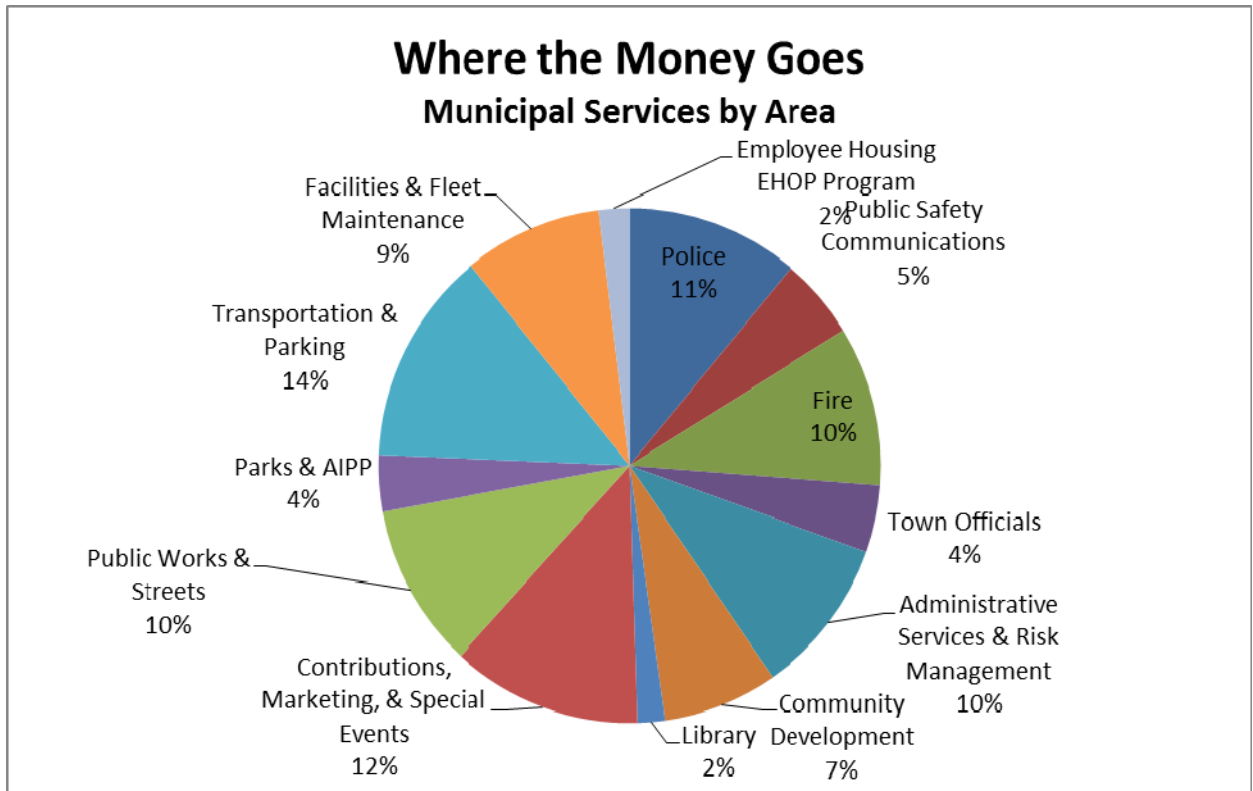
The town's expenditure budget for 2019 is **\$71.8 million** excluding inter-fund transfers and charges. This is a 39.3% decrease from the 2018 amended budget, mainly due to a decrease in capital projects spending. 2018 included large capital projects such as the construction of the Red Sandstone parking garage (\$14.7M), final bills for the Chamonix housing development (\$4.1M), repairs to Slifer Plaza (\$4.4M) and the replacement of seven electric buses (\$3.2M).

Financial Overview

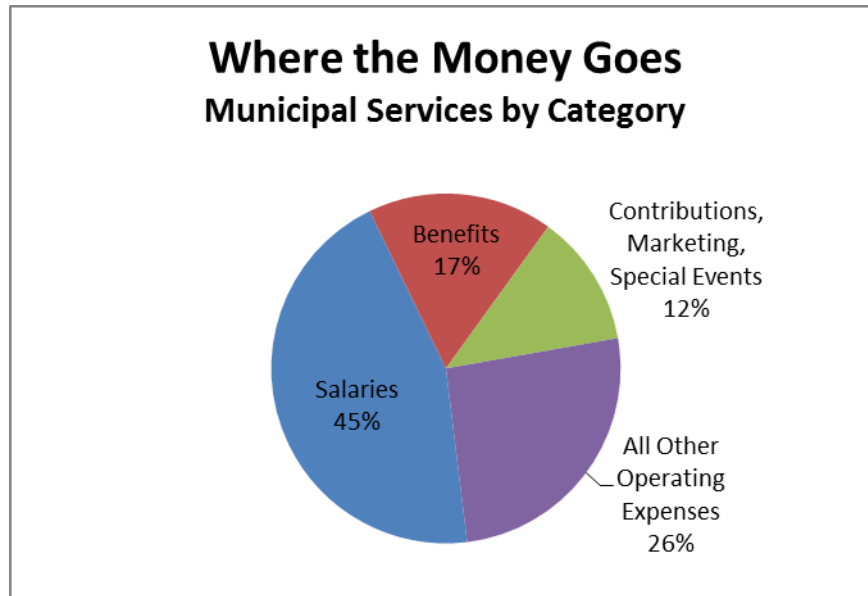
Seventy percent of the expenditures are to provide municipal services and thirty percent to fund capital improvements.



Within municipal services, 26% of spending is for public safety, including 11% for the Vail Police Department, 5% for Vail Public Safety Communications (which is county-wide) and 10% for Fire prevention and suppression. Fourteen percent of the total is spent on transportation and parking, which includes the free bus system and free and paid parking in the parking structures and at the Ford Park softball and soccer fields. Public Works and Streets account for 10% of spending. This includes daily repairs and maintenance of the town's infrastructure and support of special events, but not new capital or items that extend the life of existing capital. Facility and fleet maintenance at 9% includes daily repairs and maintenance of town-owned buildings and equipment and operation of the Donovan Pavilion, Lionshead Welcome Center and Grand View, but again not new capital or items that extend the life of existing capital.

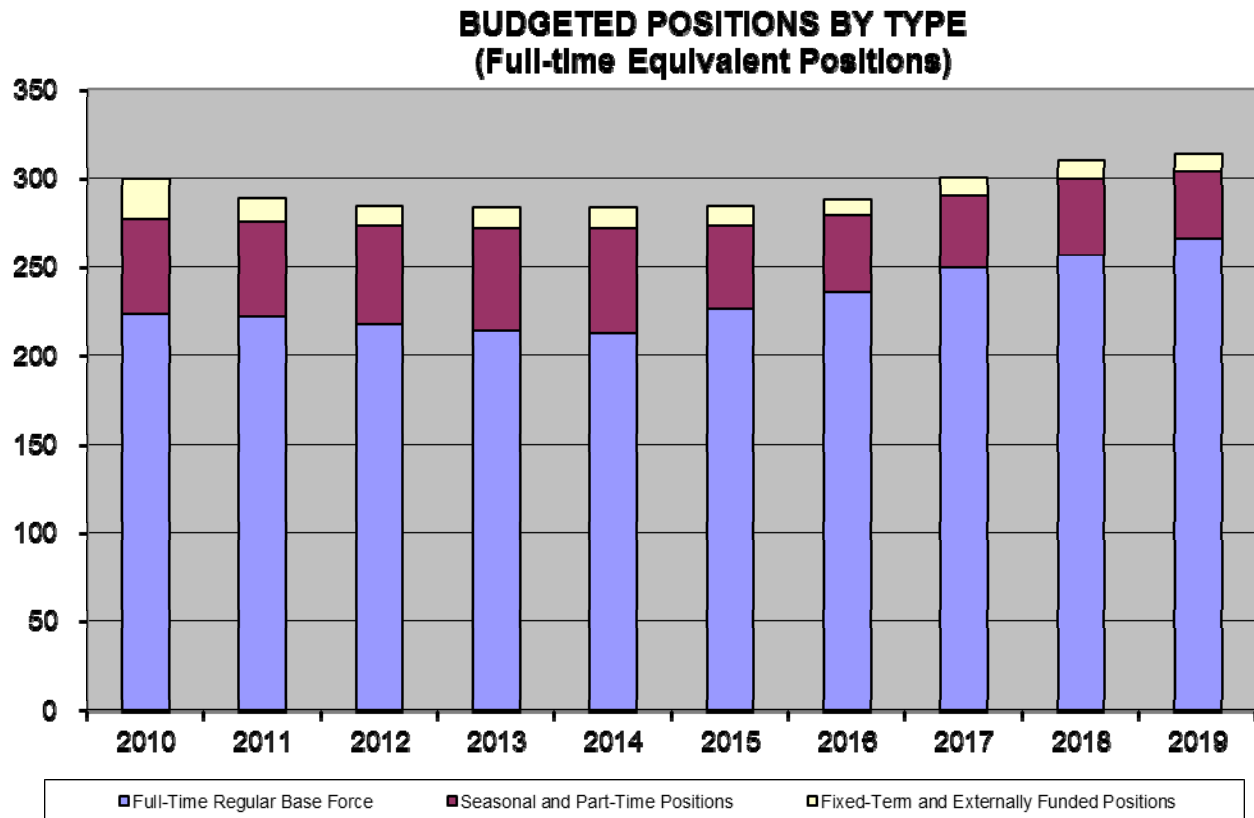


Another way to look at how the town spends its money is to look at expenditures by category. The major categories within municipal services are Salaries; Benefits; Contributions, Marketing and Special Events; and Operating, Maintenance and Contracts (All other Operating Expenses). Salaries, which represent about half the total expenditures, include full-time, part-time and seasonal salaries, overtime, bonuses, and special pay categories. Benefit costs include: health insurance, disability coverage, worker's compensation, pension, life insurance, unemployment, Medicare and wellness or ski pass package. Contributions, Marketing, and Special Events include the funding provided by the town to local non-profit and marketing organizations as well as the Commission on Special Events. This category does not include marketing expenditures of the Vail Local Marketing District, which are reported separately. Included in the category of operating, maintenance and contracts are: utilities; property and liability insurance premiums; fuel and parts for vehicles; other professional fees; repairs and maintenance for facilities and equipment; office and general operating supplies; and operating leases and rentals.



The town's staff includes three basic categories of employees: 1) full-time regular, 2) fixed term and/or externally funded, and 3) part-time or seasonal. Full-time regular staff positions are fully funded by the town, generally work 40 hours per week, and have a full benefits package. Fixed-term and/or externally funded positions may be full or part-time with negotiated benefits and are filled for a period of time determined by workload and/or contract or until external funding is no longer available. Part-time employees work 30 hours a week or less and seasonal employees work 40 hours a week, but less than half a year in a position. The town reports staffing in terms of full-time equivalents or FTE's to provide a common measure. One FTE equals 40 hours a week or 2,080 hours a year. For example, a part-time employee working 20 hours equates to .5 FTE and a seasonal employee working four months a year equates to .33 FTE.

Financial Overview



The town's operations are supported by 319.92 full time equivalent (FTE) positions in 2019, up 6.0 from 2018. Of these, 282.13 are full-time regular employees. Included in the requested head count are 2018 catchups for a fulltime asset manager (1.0 FTE) in addition to a fulltime parking equipment technician/irrigation technician converted to fulltime parking technician (0.5). Backfill of the irrigation technician is proposed to be paired with the addition of a maintenance worker (0.5 FTE) to alleviate scheduling issues. The 2019 budget also proposes a placeholder for an Innovation Officer (1.0 FTE) to explore emerging technologies and innovation within the organization and a part time electrical inspector (0.5 FTE) to be offset by savings from contract inspection services. The 2019 budget proposes to convert a fixed term Water Quality Coordinator into a permanent position, resulting in no net increase to headcount. The headcount chart also reflects the addition of a fulltime School Resource Officer to be funded 70% by the Vail Mountain School to be utilized by the local schools. The remaining 30% of this position will be utilized by the town during summer to help with special events coverage. Other shifts in headcount include a seasonal maintenance worker for increased maintenance at Red Sandstone parking structure, the conversion of a seasonal wildland lead firefighter to a fulltime wildland lead/prevention inspector (0.5 FTE), and the conversion of a part-time police administration technician to fulltime (0.5 FTE).

SALARY AND WAGES

The 2019 budget includes funding for performance based merit increases for full-time employees (up to 4%). In 2018 Council authorized an independent comprehensive review of the town's compensation plan which resulted in the recommendation to make some adjustments for below market ranges. The estimated cost to implement these adjustments is \$185,000 (less than 1% of the salary budget) and is included in the proposed 2019 budget.

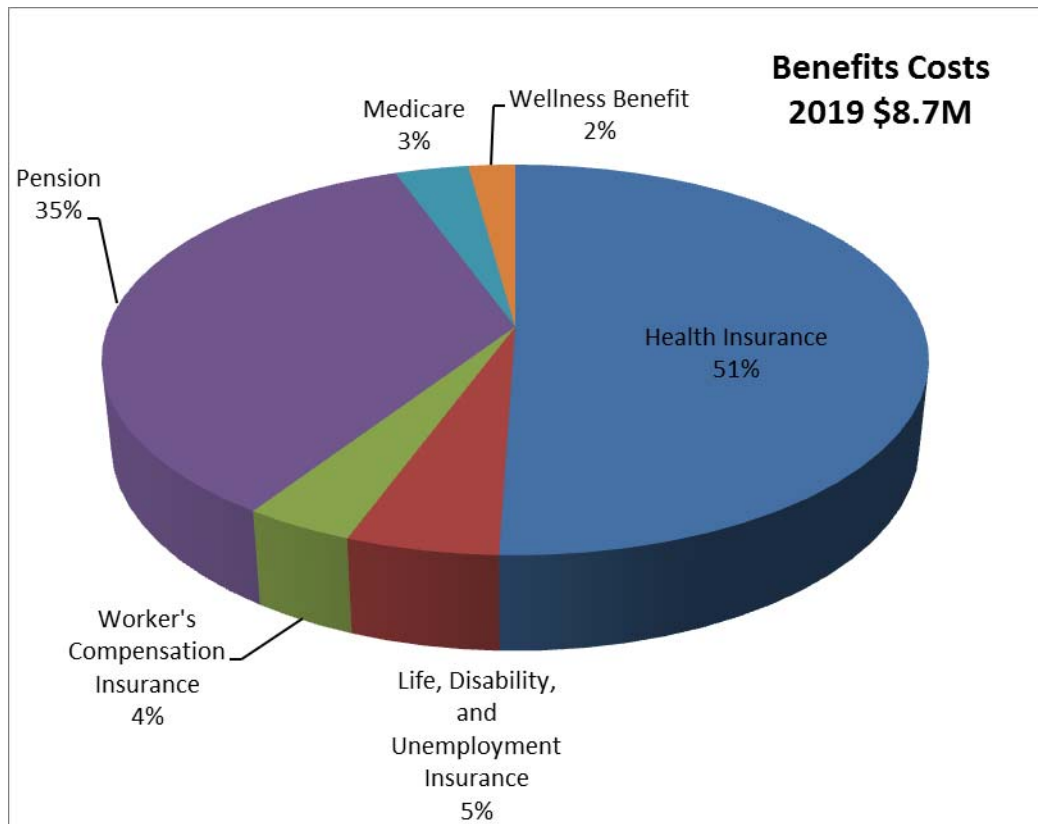
Financial Overview

BENEFIT COSTS

Employee benefits are projected at \$8.7 million, representing 40.51% of base salary expense for 2019. For full-time employees, benefits average 40.59% of salary and for seasonal employees covered by the town's healthcare, benefits average 39.6% of wages. Seasonal employees without healthcare have a benefits rate of 7.9% of wages. These cost estimates include the impact of the Affordable Care Act.

The largest single component of benefit cost is health insurance at 51%. The town is self-insured and has stop-loss coverage from an outside insurer to protect against significant claims. Coverage is offered to full-time employees and their dependents. Health care expenditures are recorded through the Health Insurance Fund.

The next largest component of the benefits cost is employee pension comprising 35% of the total benefits. The town's full-time pension plan contribution ranges from 11.15% to 17.15% of salary, depending on length of service. Seasonal and part-time employees receive a 1.5% contribution. The contribution for full-time employees is somewhat higher than most private sector employers because town employees are not part of the Social Security system.



CAPITAL IMPROVEMENT PROGRAMS

The capital improvement programs include purchases of property and equipment and improvements or capital maintenance that extend the asset's useful life. The majority of capital costs are incurred in the Capital Projects and Real Estate Transfer Tax (RETT) Funds. Heavy equipment replacement vehicles, except for buses and fire trucks, are

Financial Overview

purchased from the Heavy Equipment Internal Services Fund. The Facility Maintenance and Parking Structure capital maintenance projects are included in the Capital Projects Fund. The town prepares a five-year capital plan for the Capital Projects and RETT Funds.

The capital improvements program reflects the town's vision to be "the premier international mountain resort community." Total Capital Improvement Programs from both the Capital Projects Fund and RETT Fund are proposed at \$26.8 million in 2019.

Real Estate Transfer Tax Fund Projects

Annual operating costs in the RETT fund are proposed at \$3.4 million. Capital project expenditures are proposed at \$4.4 million and include: Vail Valley Drive path extensions from Ford Park to the east intersection of Ptarmigan and Vail Valley Drive, Design for the reconstruction of the nature center, continuation of water quality improvements and stream bank mitigation of Gore Creek, construction of a shelter at Ford Park softball fields, and a pilot program at Buffher Creek Park to reduce turf grass. Additional details are shown in the Real Estate Transfer Tax Fund Five-Year Projection.

Capital Project Fund Projects

Noteworthy projects for 2019 include: Annual capital maintenance of town facilities, parking structures, technology and streets totaling \$4.0M; \$115.1K in vehicle expansions including a building inspector vehicle, town engineer vehicle, and a Police Chief vehicle); \$77.9K for moveable barricades and an accompanying trailer and to provide barriers for vehicle entry into event areas; \$2.5M transfer to the Housing Fund for the Vail INDEED program; \$2.0M for the second phase of the data center upgrades and remodel; \$8.0M for the first phase of the expansion and remodel of the Public Works shop complex,, replacement of Bridge Road bridge (\$450K); installation of a snowmelt system at East Meadow Drive (\$750K); and drainage improvements in East Vail (\$400K). During 2019, the VRA will reimburse the Capital Projects Fund \$1.5M for the Red Sandstone parking structure. This will be reimbursed over the next five years totaling \$9.3 million. Additional details are shown in the Capital Projects Fund Five-Year Projection.

Housing Fund

The Housing Fund was created in 2017 and is reported on a budget basis only to track town housing programs. The Housing Fund is funded by Employee Housing Fee-in-Lieu collections and transfers from the Capital Projects Fund. The 2019 budget includes \$2.5M transfer from the Capital Projects Fund for the purchase of deed restrictions.

Heavy Equipment Fund

This is an internal services fund that manages the maintenance and repair of town vehicles and equipment and the purchase of replacement vehicles other than buses and fire trucks. Costs are charged back to the departments based on their use of the vehicles and equipment. The Heavy Equipment Fund (HEF) includes \$937,800 to purchase various replacement vehicles and equipment in 2019. The vehicles are scheduled to be replaced at determined intervals. Funding for the HEF consists of charges to departments using the equipment and sales or trade-ins of old equipment.

Timber Ridge Enterprise Fund

The 10 acre property at Timber Ridge is owned by the town, with the eastern half of the property under a ground lease to Lion's Ridge Apartment Homes with no lease payment for ten years. The Timber Ridge Enterprise Fund includes only the operating budget for the western half of the property (96 units, with 54 units under master lease to Vail

Financial Overview

Resorts). The 2019 proposed budget reflects a surplus of \$307,431 after payment of all operating expenses, principal and interest due to the capital projects fund, and \$280,701 set aside for capital projects, specifically bathroom and kitchen renovations that were carryovers from the work started in 2018. Timber Ridge is projected to have a fund balance of \$1.5 million at the end of 2019.

FUND BALANCES

Projected fund balances for all funds at 12/31/19 are \$48.6 million compared to \$52.1 million projected for the year ending 12/31/18. The ending fund balance of the General Fund is projected at \$26.8 million, representing 66% of annual revenues. It is recommended that the General Fund be at least 30% of the budgeted revenues. The Capital Projects Fund and RETT Fund are projected to have ending fund balances of \$13.1M and \$1.4K, respectively at the end of 2019.

BONDED DEBT

During 2010, the Vail Reinvestment Authority (VRA) sold \$11.9 million in bonds for public improvements in Lionshead. Two series of bonds were issued to take advantage of Build America Bonds (BABs) which reduce the overall interest cost due to a subsidy paid by the federal government. Using the BABs will save the VRA approximately \$700,000 of interest. Net interest cost to the VRA for these bonds is 4.2%, with the Series 2010A bonds having a final maturity of 2018 and Series 2010B bonds having a final maturity of 2030. Annual debt service of approximately \$1.1 million is paid by incremental property taxes collected within the district.

Major Revenue Analysis
2019 Proposed Budget

											% from 2017	% from Forecast	
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2018	2019	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Amended	Forecast	Proposed	Comments
General Sales Tax	16,913,338	17,676,115	19,581,414	20,046,455	21,999,999	23,881,130	25,141,932	25,763,244	25,591,483	26,046,000	26,545,000	27,080,000	2019 proposed at a 2.0% increase from 2018 forecast, or 5.8% increase from 2017 actuals; YTD collections as of September are up 6.8% from 2017; 2018 forecast would end the year up 5.3% from 2017. Forecast is based on YTD actuals plus remainder of year at 2017 levels.
	-13.8%	4.5%	10.8%	2.4%	9.7%	8.6%	5.3%	2.5%	-0.7%	1.8%	3.7%	2.0%	
RETT Tax	2,513,481	6,950,701	4,403,706	5,452,937	4,725,589	6,849,449	6,965,617	6,843,356	6,313,611	6,100,000	6,300,000	6,300,000	2019 flat with 2018 forecast (5 year average annual growth is 3.2%)
	-72.4%	176.5%	-36.6%	23.8%	-13.3%	44.9%	1.7%	-1.8%	-7.7%	-3.4%	-0.2%	0.0%	
Parking Revenue	4,975,795	5,037,042	4,023,940	3,453,836	4,170,065	4,528,137	4,948,993	5,230,062	4,902,756	5,147,900	5,222,900	5,426,000	2019 based on 2016 actuals (2017 was lower than normal); 2019 also includes summer parking based on 2018 actuals and a nominal amount of pass sales at Red Sandstone structure
	5.7%	1.2%	-20.1%	-14.2%	20.7%	17.9%	9.3%	5.7%	-6.3%	5.0%	6.5%	3.9%	
Property & Ownership Tax	4,506,491	4,951,386	5,031,770	4,157,279	4,227,966	4,358,411	4,389,241	4,911,842	4,940,193	5,300,000	5,300,000	5,300,000	Based on preliminary assessor's data; valuations up less than 1%; net tax flat
	4.6%	9.9%	1.6%	-17.4%	1.7%	0.1%	0.7%	11.9%	0.6%	7.3%	7.3%	0.0%	In 2020, the town will experience another impact from Gallagher, estimated at \$540K reduction
Lift Tax Revenue	3,048,011	3,357,717	3,529,125	3,433,686	4,007,908	4,351,624	4,763,956	5,032,970	4,708,765	4,944,200	4,944,200	5,025,000	2019 proposed at a 1.6% increase from 2018 and a 6.7% increase from 2017 actuals
	-7.0%	10.2%	5.1%	-2.7%	16.7%	15.1%	9.5%	5.6%	-6.4%	5.0%	5.0%	1.6%	Assuming an average winter season rather than the lackluster performance of 2017.
Construction Fees	1,341,731	1,272,606	985,377	1,333,681	1,404,928	2,608,807	1,949,884	1,552,569	1,628,471	1,619,321	2,567,060	2,061,207	2019 is a 19.7% decrease from 2018 forecast, based on 5 year average plus Launch, Park Meadows and Lion View projects; 2018 YTD collections of \$2.5M is trending up 77% from prior year
	-64.7%	-5.2%	-22.6%	35.3%	5.3%	4.4%	-25.3%	-20.4%	4.9%	-0.6%	57.6%	-19.7%	
Construction Use Tax	713,582	1,103,119	721,002	1,221,734	1,360,585	1,803,853	2,220,168	1,688,841	1,740,754	1,975,900	3,800,000	2,220,000	2019 based on two year average plus estimated collections from Lion View, Park Meadows and Launch projects; 2018 included \$1.9M from Vail Health project
	17.3%	54.6%	-34.6%	69.4%	11.4%	0.2%	23.1%	-23.9%	3.1%	13.5%	118.3%	-41.6%	
Other Taxes	1,545,535	1,711,350	1,806,708	1,672,112	1,735,016	1,829,591	1,886,347	1,812,997	1,803,508	1,878,472	1,921,000	1,878,560	County sales tax (based on TOV sales tax), Road & Bridge, Hwy users revenue, etc.
	-6.0%	10.7%	5.6%	-7.4%	3.8%	5.6%	3.1%	-3.9%	-0.5%	4.2%	6.5%	-2.2%	
Federal / County Grants	203,765	3,785,144	1,596,040	916,067	82,630	474,399	152,193	184,827	169,883	1,633,406	1,633,406	695,000	2018 includes \$700K CDOT Water Quality "TAP" grant; \$675K bus grants and \$135K state grant
	N/A	1757.6%	-57.8%	-42.6%	-91.0%	-45.6%	-67.9%	21.4%	-8.1%	861.5%	861.5%	-57.5%	for water quality improvements at PW Shops
													2019 federal grant for buses and ERWSD share of Dowd Junction path reconstruction
Earnings on Investments	460,234	330,216	539,541	492,015	426,975	674,027	271,896	191,992	563,885	217,698	217,698	364,981	Based on available fund balance and investment returns assumed at 1.0%
	-75.0%	-28.3%	63.4%	-8.8%	-13.2%	57.9%	-59.7%	-29.4%	193.7%	-61.4%	-61.4%	67.7%	
Rental Income	912,090	862,151	895,872	832,134	918,691	1,044,463	1,028,950	1,019,509	1,027,199	1,064,138	1,064,138	1,092,352	Includes Donovan Pavillion at \$330K; employee housing rentals and parking structure leases
	-4.0%	-5.5%	3.9%	-7.1%	10.4%	24.2%	-1.5%	-0.9%	0.8%	3.6%	3.6%	2.7%	
E911 and Interagency Dispatch	1,904,572	1,908,591	1,958,581	1,915,218	1,982,170	1,931,359	1,896,010	1,918,590	2,008,451	2,042,068	2,042,068	2,158,436	Funding by E911 Authority Board and participating agencies
	14.9%	0.2%	2.6%	-2.2%	3.5%	-2.6%	-1.8%	1.2%	4.7%	1.7%	1.7%	5.7%	
Vail Reinvestment Authority Transfers	-	1,070,365	7,125,196	5,354,864	1,842,286	3,049,280	2,757,637	3,546,063	4,179,718	4,202,023	4,202,023	1,550,000	2019 Red Sandstone parking garage
		N/A	565.7%	-24.8%	-65.6%	65.5%	-9.6%	28.6%	17.9%	0.5%	0.5%	-63.1%	
Sale of Chamonix Housing Units									-	17,693,900	17,693,900	-	
Project Reimbursment Red Sandstone									-	5,800,000	5,800,000	-	\$4.3M from Vail Resorts; \$1.5 from Eagle County School District cost share of RSES parking structure
All Other Revenue	4,885,916	7,957,308	6,463,634	4,725,743	4,725,539	7,522,484	9,577,305	7,783,483	7,358,044	6,188,318	6,188,318	6,752,633	In general, this item includes franchise fees, fines and forfeitures, employee portion of healthcare premiums, license revenue, administration fees collected from VLMD and RETT and other charges for service such as out of district fire response and Police contracted services. It may also include use of Traffic Impact fees or Holy Cross Community Enhancement Funds
	-24.8%	62.9%	-18.8%	-26.9%	0.0%	59.2%	27.3%	-18.7%	-5.5%	-15.9%	-15.9%	9.1%	
Total Revenue	43,924,542	57,973,811	58,661,907	55,007,762	53,610,347	64,907,014	67,950,130	67,480,345	66,936,720	91,853,343	95,441,710	67,904,168	
% compared to Prior Year	-24.3%	32.0%	1.2%	-6.2%	-2.5%	21.1%	4.7%	-0.7%	-0.8%	37.2%	42.6%	-28.9%	
												-5.6%	Without one-time Chamonix sales & RSES reimbursement & Fed'l grants

Staffing Discussion

The budgetary impacts of staffing are reflected in various parts of this entire budget document. In an effort to centralize the conversation, the below is a list of talking points that we will present for discussion. Ultimately, staff is requesting Council's feedback on these proposed items prior to the ordinance readings.

1. Performance-based Merit

During the September 18th meeting, Council supported a **4% percent merit increase** for the 2019 budget. A 4% merit increase is proposed to prevent a decline in market competitiveness and to continue as an average payer for most employment categories.

Below is a comparison of budgeted merit increases compared to actual merit increases:

	2014	2015	2016	2017	2018 YTD
Budgeted	3.0%	4.0%	5.0%	4.0%	4.0%
Actual	2.9%	2.7%	3.7%	3.7%	

2. Compensation Study

Earlier and as part of the 2018 budget, Council authorized an independent comprehensive review of the town's compensation plan. The overall summery report showed that most pay ranges for the town are **at market** (+/-5% of market average). However **some adjustments were needed to address below market ranges. The estimated cost to implement these adjustments is \$185,000 (less than 1% of the salary budget)** and is included in the proposed 2019 budget.

3. Enhancement of wellness benefit

As pay is only one tool used to attract, retain, and motivate employees, staff also formed a **Great Place to Work committee** to identify strategies to ensure the town is an employer of choice. One of the recommendations of the committee was to equalize the current wellness benefit, which reimburses full time employees for a Vail ski pass (up to \$700), an athletic club membership (up to \$450), or cash (\$100). Taking effect in November 2019 (as a 2020 benefit), staff recommends converting this program to one that will **equalize the wellness benefit by giving the same flat amount to each full time employee** as a reimbursement for expenses relating to the improvement of overall employee health and wellness. Included in the 2019 budget is a **placeholder of \$137,500** to launch and administer this program. The full year cost of the program is estimated at \$275,000 compared with \$190,000 budgeted in 2018. During 2019 staff will fully define the program terms and eligibility requirements.

4. Headcount Requests

A total of **5 FTEs** are requested for inclusion in the 2019 Budget. One additional FTE was already in the 2018 budget with funding, but no headcount (Asset Manager). Please refer to pages 25 and 26 for a list of the requests and a ten year history of headcount. The headcount requested ties directly to work plans based on the goals listed in the Council Action Plan.

5. Healthcare

The town has been able to stabilize the annual ups and downs of healthcare claims experience coupled with increases in cost. Both the employee and town departments will see an increase in cost, but by using some of the reserves built up during 2013 – 2016, the increase will be less dramatic.

The total increase to the town's cost for all benefits in 2019 is 6% from 2018 budget.

6. Housing Stipend / Allowance

Staff is requesting ***a placeholder of \$200,000 to pursue a housing stipend or allowance*** for eligible employees. While a proposed program has not been defined, other local organizations have provided some solid examples of housing assistance methods successfully resulting in employee retention and employees living nearby. Eagle River Water & Sanitation District (ERWSD) has 50% of employees residing in district-owned units. The other 50% either receives a \$300/month housing allowance or has participated in other housing programs such as down payment assistance. As a result, 100% of their employees live in Eagle County. Colorado Dept. of Transportation (CDOT) provides a housing stipend of \$500/month for employees in Summit, Eagle, Garfield and Pitkin counties. Pitkin County provides a housing stipend of \$125/month. Town of Aspen has 50% of employees in either deed restricted housing or in their rental inventory. The Town of Breckenridge manages a down payment assistance program plus access to 900 deed restricted units for rent.

Historical Analysis of Sales Tax Revenues and Expenses

	<i>Actual 2003</i>	<i>Actual 2004</i>	<i>Actual 2005</i>	<i>Actual 2006</i>	<i>Actual 2007</i>	<i>Actual 2008</i>	<i>5 Year Pre-Recession Average Growth</i>
Sales Tax Revenues	14,578,983	15,466,979	16,483,979	17,841,680	18,913,138	19,631,366	6.9%
		6.1%	6.6%	8.2%	6.0%	3.8%	
Salaries	9,591,749	10,039,142	10,733,956	11,347,540	12,074,815	13,319,994	7.8%
		4.7%	6.9%	5.7%	6.4%	10.3%	
Benefits	3,193,732	3,368,357	3,664,993	3,798,569	4,325,805	4,404,800	7.6%
		5.5%	8.8%	3.6%	13.9%	1.8%	
Contributions	1,184,765	996,662	746,306	952,290	1,293,767	1,366,668	3.1%
		-15.9%	-25.1%	27.6%	35.9%	5.6%	
Operating Expense	4,147,852	4,338,334	4,969,365	5,644,388	6,782,615	7,038,794	13.9%
		4.6%	14.5%	13.6%	20.2%	3.8%	

	<i>Actual 2011</i>	<i>Actual 2012</i>	<i>Actual 2013</i>	<i>Actual 2014</i>	<i>Actual 2015</i>	<i>Actual 2016</i>	<i>Actual 2017</i>	<i>5 Year Average Growth</i>	<i>10 Year Average Growth</i>
Sales Tax Revenues	19,580,415	20,046,454	21,999,999	23,881,131	25,141,932	25,763,244	25,591,483	5.5%	3.5%
	10.8%	2.4%	9.7%	8.6%	5.3%	2.5%	-0.7%		
Salaries	13,122,291	13,355,939	13,829,734	14,627,364	15,135,265	16,275,138	17,362,556	6.0%	4.4%
	0.6%	1.8%	3.5%	5.8%	3.5%	7.5%	6.7%		
Benefits	4,483,006	5,857,957	4,855,709	5,041,460	5,172,130	5,709,260	6,227,606	1.3%	4.4%
	-3.0%	30.7%	-17.1%	3.8%	2.6%	10.4%	9.1%		
Contributions	1,278,453	1,499,782	1,640,766	2,068,595	2,647,891	2,284,556	2,157,039	8.8%	6.7%
	-0.4%	17.3%	9.4%	26.1%	28.0%	-13.7%	-5.6%		
Operating Expense	5,524,989	5,857,957	6,470,525	6,496,041	6,482,378	6,809,107	6,968,648	3.8%	0.3%
	10.7%	6.0%	10.5%	0.4%	-0.2%	5.0%	2.3%		

**Town of Vail 2019 Proposed Budget
Summary of Changes in Personnel
From 2018 Original Budget to 2019 Proposed Budget**

		Comments
Full-time Regular Positions		
Innovation Officer	1.00	Proposed placeholder for Innovation Officer
Asset Manager	1.00	2018 catchup of full time asset manager
Electrical Inspector	0.50	Part time electrical inspector to be offset by savings from contract inspection services
Wildland Lead/Fire Prevention Inspector	1.00	Conversion of seasonal wildland lead firefighter to fulltime wildland lead/fire prevention inspector (see offset in seasonal positions below)
Water Education Coordinator	1.00	Conversion of Water Quality Coordinator into a permanent position (see offset in fixed-term positions below)
Parking Equipment Technician	0.50	2018 catchup of fulltime parking equipment tech/irrigation tech converted to fulltime parking equipment tech; Backfill of 0.5 FTE irrigation tech to be paired with added maintenance worker (See maintenance worker below)
Maintenance Worker	0.50	Add maintenance worker to be paired with irrigation tech above
Police Administrative Technician	0.50	Conversion of part-time police administrative technician to fulltime (partial grant funding)
Total Full-time Regular Positions:	6.00	
Full-time Externally Funded Positions		
School Resource Officer	1.00	Add fulltime School Resource Officer to be funded 70% by Vail Mountain School
Total Full-time Externally Funded Positions:	1.00	
Fixed-Term Positions		
Water Education Coordinator	(1.00)	Conversion of Water Education Coordinator into a permanent position (see offset in fulltime positions above)
Total Fixed-Term Positions:	(1.00)	
Seasonal Positions		
Wildland Lead	(0.50)	Convert seasonal wildland lead firefighter to fulltime wildland lead/fire prevention inspector (see offset in fulltime positions above)
Maintenance Worker	0.50	Add winter seasonal maintenance worker for increased maintenance at Red Sandstone Elementary School parking facility
Total Seasonal Positions:	-	
Total Changes to FTE Count:	6.00	

TEN-YEAR SUMMARY OF BUDGETED POSITIONS BY DEPARTMENT

Department	2009	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2019 Positions Change
Full-Time Regular Positions - Funded by TOV													
Town Officials	6.23	6.23	6.23	5.43	4.43	4.43	4.43	3.43	3.43	3.43	3.43	4.43	1.00
Administrative Services	20.35	20.35	20.35	19.35	19.35	19.40	21.40	24.60	25.10	29.60	29.60	29.60	0.00
Community Development	17.85	17.85	15.85	14.85	13.85	13.85	12.85	13.85	12.85	14.00	15.00	16.50	1.50
Fire	21.25	21.25	24.25	24.00	24.00	24.50	25.50	28.50	29.50	30.50	36.50	37.50	1.00
Police and Communications	54.50	54.50	55.50	53.75	54.75	54.25	54.25	55.25	56.25	56.25	57.25	57.75	0.50
Library	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55	0.00
Public Works, Streets & Roads, Landscaping	30.80	30.80	30.80	30.80	30.80	30.80	34.30	36.30	40.30	40.80	41.80	43.30	1.50
Transportation & Parking	33.00	31.00	31.00	31.00	31.00	31.00	39.50	39.50	47.50	47.00	47.00	47.50	0.50
Fleet Maintenance	13.00	12.00	12.00	12.00	12.00	12.00	12.00	11.00	11.00	12.00	12.00	12.00	0.00
Facility Maintenance	20.00	20.00	20.00	20.00	18.00	16.00	16.00	17.00	17.00	17.00	17.00	17.00	0.00
Total Full-Time Regular	223.53	220.53	222.53	217.73	214.73	212.78	226.78	235.98	249.48	257.13	266.13	272.13	6.00
Fixed Term Employees													
Administrative Services	-	-	-	-	-	0.50	-	-	1.00	1.00	1.00	1.00	0.00
Community Development	4.00	0.50	0.50	-	-	-	-	-	-	1.00	1.00	-	(1.00)
Fire	2.00	2.00	-	-	-	-	-	-	-	-	-	-	0.00
Police and Communications	3.00	1.00	-	-	-	-	-	-	1.00	1.00	-	-	0.00
Public Works, Streets & Roads, Landscaping	1.50	1.50	1.50	-	-	-	-	-	-	-	-	-	0.00
Capital Projects	1.50	-	-	-	0.50	0.50	-	-	-	-	-	-	0.00
Document Imaging	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-	-	-	0.00
Total Fixed-Term	13.00	6.00	3.00	1.00	1.50	2.00	1.00	0.00	2.00	3.00	2.00	1.00	(1.00)
Externally Funded Employees													
Police and Communications	9.00	9.00	10.00	10.00	10.00	10.00	10.00	9.00	8.00	8.00	8.00	9.00	1.00
Total Externally Funded	9.00	9.00	10.00	10.00	10.00	10.00	10.00	9.00	8.00	8.00	8.00	9.00	1.00
Total Full-Time Employees	245.53	235.53	235.53	228.73	226.23	224.78	237.78	244.98	259.48	268.13	276.13	282.13	6.00
Seasonal Positions - Funded by TOV													
Town Officials	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Services	1.94	1.94	1.94	1.94	1.94	1.94	1.94	1.69	1.19	2.29	2.29	2.29	0.00

TEN-YEAR SUMMARY OF BUDGETED POSITIONS BY DEPARTMENT

Department	2009	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2019 Positions Change
Community Development	0.25	0.25	0.00	0.00	0.25	0.25	0.25	0.25	0.00	0.00	0.00	0.00	0.00
Fire	10.20	10.20	10.20	12.70	13.70	13.70	12.70	9.61	10.07	9.00	3.00	2.50	(0.50)
Police and Communications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Library	1.70	1.70	1.70	1.70	1.70	1.70	1.70	2.20	2.40	2.40	2.40	2.40	0.00
Public Works/ Streets & Roads/Landscaping	12.86	12.86	10.46	10.46	10.94	12.38	9.14	8.64	7.20	8.66	8.66	9.16	0.50
Transportation & Parking	25.70	27.70	27.46	27.46	27.46	27.46	20.30	19.84	19.00	19.00	20.52	20.52	0.00
Fleet Maintenance	0.00	0.25	0.25	0.25	0.25	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facility Maintenance	1.38	1.38	1.38	1.38	1.38	1.38	0.92	0.92	0.92	0.92	0.92	0.92	0.00
Total Seasonal / Part-Time	54.03	56.28	53.39	55.89	57.62	59.06	46.95	43.15	40.78	42.27	37.79	37.79	0.00
All FTE's (Full-Time Equivalents)													
Town Officials	6.23	6.23	6.23	5.43	4.43	4.43	4.43	3.43	3.43	3.43	3.43	4.43	1.00
Administrative Services	22.29	22.29	22.29	21.29	21.29	21.84	23.34	26.29	27.29	32.89	32.89	32.89	0.00
Community Development	22.10	18.60	16.35	14.85	14.10	14.10	13.10	14.10	12.85	15.00	16.00	16.50	0.50
Fire	33.45	33.45	34.45	36.70	37.70	38.20	38.20	38.11	39.57	39.50	39.50	40.00	0.50
Admin	2.00		2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	0.00
Patrol	31.00		28.00	27.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	29.00	1.00
Investigation	5.00		5.00	5.00	5.00	5.00	5.00	5.00	6.00	6.00	6.00	6.00	0.00
Records	5.50		5.50	4.75	4.75	4.25	4.25	4.25	4.25	4.25	4.25	4.75	0.50
Dispatch	23.00		25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	0.00
Police and Dispatch Total	66.50	64.50	65.50	63.75	64.75	64.25	64.25	64.25	65.25	65.25	65.25	66.75	1.50
Library	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.75	8.95	8.95	8.95	8.95	0.00
Public Works, Streets & Roads	45.16	45.16	42.76	41.26	41.74	43.18	43.44	44.94	47.50	49.46	50.46	52.46	2.00
Transportation & Parking	58.70	58.70	58.46	58.46	58.46	58.46	59.80	59.34	66.50	66.00	67.52	68.02	0.50
Fleet Maintenance	13.00	12.25	12.25	12.25	12.25	12.25	12.00	11.00	11.00	12.00	12.00	12.00	0.00
Facility Maintenance	21.38	21.38	21.38	21.38	19.38	17.38	16.92	17.92	17.92	17.92	17.92	17.92	0.00
Capital Projects / Fixed Term	2.50	1.00	1.00	1.00	1.50	1.50	1.00	0.00	0.00	0.00	0.00	0.00	0.00
Total FTE's	299.56	291.81	288.92	284.62	283.85	283.84	284.73	288.13	300.26	310.40	313.92	319.92	6.00

**Town of Vail
Employee Benefits**

	2017		2018		2019	
	Actual	% Salary	Budget	% Salary	Proposed	% Salary
Full-Time Regular Employees						
Fee Based						
Health Insurance	3,296,134	19.03%	3,758,200	19.45%	3,936,000	19.83%
Group Term Life, Disability & Accidental Death	212,085	1.22%	242,500	1.26%	243,313	1.23%
Wellness Benefit	97,974	0.57%	114,000	0.59%	13,000	0.07%
Lifestyle Account	-		-		137,500	0.69%
Sworn Officer Death and Disability Insurance	111,971	0.65%	118,000	0.61%	133,046	0.67%
Subtotal Fee Based	3,718,164	21.47%	4,232,700	21.91%	4,462,859	22.49%
Payroll Based						
Pension Contribution	2,590,725	14.96%	2,890,473	14.96%	2,975,085	14.99%
Medicare	242,040	1.40%	258,166	1.34%	265,763	1.34%
Workers' Compensation Insurance	301,972	1.74%	285,000	1.48%	291,200	1.47%
Unemployment Compensation Insurance	55,706	0.32%	58,000	0.30%	59,500	0.30%
Subtotal Payroll Based	3,190,443	18.42%	3,491,639	18.07%	3,591,548	18.10%
Total Full-Time Benefits	6,908,607	39.89%	7,724,339	39.98%	8,054,408	40.59%
Part-Time and Seasonal Employees						
Fee Based						
Wellness Benefit	46,848	2.55%	56,000	3.53%	45,000	2.78%
Wellness Benefit - Boards	9,100	0.50%	9,100	0.57%	9,100	0.56%
Mini-Med Program						
Health Insurance	435,294	23.68%	326,800	20.62%	514,000	31.73%
Payroll Based						
Pension Contribution	26,649	1.45%	23,777	1.50%	24,298	1.50%
Medicare	27,826	1.51%	22,984	1.45%	23,488	1.45%
Workers' Compensation Insurance	32,042	1.74%	20,000	1.26%	20,800	1.28%
Unemployment Compensation Insurance	5,911	0.32%	4,755	0.30%	4,860	0.30%
Subtotal Payroll Based	92,428	5.03%	71,516	4.51%	73,446	4.53%
Total Part-Time and Seasonal Benefits	583,670	31.76%	463,416	29.24%	641,546	39.60%
Total Benefits - All Employees	7,492,277	39.11%	8,187,755	39.16%	8,695,954	40.51%

TOWN OF VAIL 2019 PROPOSED BUDGET
SUMMARY OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND

	2017 Actual	2018 Original	2018 Amended	2018 Forecast	2019 Budget
Revenue					
Local Taxes:	\$ 25,591,483	\$ 26,046,000	\$ 26,046,000	\$ 26,545,000	\$ 27,080,000
Sales Tax Split b/t Gen'l Fund & Capital Fund	62/38	62/38	62/38	61/39	62/38
Sales Tax	15,831,698	16,149,000	16,149,000	16,149,000	16,790,000
Property and Ownership	4,940,193	5,300,000	5,300,000	5,300,000	5,300,000
Ski Lift Tax	4,708,765	5,212,600	4,944,200	4,944,200	5,025,000
Franchise Fees, Penalties, and Other Taxes	1,108,497	1,151,137	1,151,137	1,151,137	1,142,925
Licenses & Permits	1,763,740	1,747,787	1,747,787	1,747,787	2,343,328
Intergovernmental Revenue	2,308,333	1,980,972	2,214,475	2,261,000	1,977,104
Transportation Centers	4,902,759	5,388,000	5,147,900	5,222,900	5,426,000
Charges for Services	961,364	922,264	922,264	922,264	1,016,123
Fines & Forfeitures	258,095	254,156	254,156	254,156	245,563
Earnings on Investments	208,433	131,000	131,000	131,000	200,000
Rental Revenue	1,027,199	1,064,137	1,064,137	1,064,138	1,092,352
Miscellaneous and Project Reimbursements	276,013	180,000	181,000	181,000	254,000
Total Revenue	38,295,089	39,481,053	39,207,056	39,328,582	40,812,395
Expenditures					
Salaries	17,362,556	18,794,352	19,079,547	18,679,548	19,319,540
Benefits	6,227,606	6,767,047	6,842,457	6,842,457	7,408,946
Subtotal Compensation and Benefits	23,590,162	25,561,399	25,922,004	25,522,005	26,728,486
Contributions and Welcome Centers	313,288	266,755	270,755	270,755	305,695
All Other Operating Expenses	7,109,609	8,174,208	8,308,573	8,308,573	8,181,432
Heavy Equipment Operating Charges	2,254,344	2,385,076	2,385,076	2,385,076	2,497,629
Heavy Equipment Replacement Charges	676,259	725,926	725,926	725,926	755,279
Dispatch Services	659,571	659,608	659,608	659,608	669,590
Total Expenditures	34,603,233	37,772,972	38,271,942	37,871,943	39,138,111
Revenue Over (Under) Expenditures	3,691,856	1,708,081	935,114	1,456,639	1,674,284
Transfer to Marketing & Special Events Fund	(1,702,790)	(1,682,188)	(1,916,120)	(2,176,120)	(2,487,788)
Planning Projects					
Civic Area/Dobson Master Plan	-	(125,000)	(125,000)	(125,000)	(125,000)
West Vail Master Plan	-	(350,000)	(350,000)	(350,000)	(325,000)
Deficit Net of Transfers & New Programs	1,989,066	(449,107)	(1,456,006)	(1,194,481)	(1,263,504)
Beginning Fund Balance	27,300,260	27,651,283	29,289,326	29,289,326	28,094,845
Ending Fund Balance	\$ 29,289,326	\$ 27,202,176	\$ 27,833,320	\$ 28,094,845	\$ 26,831,341
As % of Annual Revenues	76%	69%	71%	71%	66%
EHOP balance included in ending fund balance - not spendable	\$ 690,000	\$ 690,000	\$ 690,000	\$ 890,000	\$ 890,000

2019 Council Contribution Request Spreadsheet		2018			2019 Requests							2019 Council - Approved
TOWN OF VAIL FUNDING REQUEST		2018 Council -Approved			2019 Cash Request	Staff Recommended Cash	2018 In-Kind Request	2019 In-Kind Recommended	Variance to PY Funding	2019 Council Approved In-Kind Value	Cash	
A												
	SIGNATURE EVENTS (VAILBRAND) *2018 Non-application year											
	Bravo! Colorado			-								
	New York Philharmonic	90,193		-	97,300	90,193			-			
	Philadelphia Orchestra	90,193		-	97,300	90,193			-			
	Vienna- Berlin	-		-	84,600	78,275			78,275			
	Opera and Tosca	-		-	100,000	-			-			
	Academy of St. Martin in the Fields	78,275		-		-			(78,275)			
	Commissioning Project (New Works Project)	30,000		-	30,000	30,000			-			
	Donovan Chamber Music Series (Uncorked)		Donovan for 6 days (36,000)	36,000			Donovan for 4 days (\$39,570)	39,570	-			
B	Classically Uncorked						Donovan for 3 days (\$19,785)	19,785	-			
	Silver Oak & Twomey Series		Donovan for 3 days (\$18,000)	18,000					-			
	National Repertory Orchestra	1,000		-	1,000	1,000			-			
	Vail Jazz Festival	74,902	4 full day rentals of Donovan, 4 full day rentals of the Grand View	32,000	100,000	74,902	10 full day rentals of Donovan Pavillion (\$65,950), waive banner hanging fees at street banners at covered bridge and Lionshead	26,380	-			
	Vail Valley Foundation								-			
	Vail International Dance Festival	48,962		-	64,900	48,962			-			
	Vail International Dance Festival- Podcast	4,600			4,600	4,600			-			
	Hot Summer Nights	27,500	\$2,800 in police support (7 events x \$400 each)	2,800	30,000	27,500	Police Support for Hot Summer Nights	2,800	-			
	Whistle Pig	-		-	-		Police Support for Hot Summer Nights	2,800	-			
C	Summer Go Pro Mtn Games	-	Police coverage, fire support, trash clean up, water meter usage, sandbag distribution, event shuttle, world cup climbing wall ballast	45,000				55,000	-			
	GRFA Video Board- Capital	-		-	110,000	-						
	Burton US Open	490,000	Use of Soccer lot, RV lot	27,600	490,000	490,000	Use of Soccer lot, RV lot		-			
	Fireworks Funding	52,015		-	52,015	52,015			-			
	Laser/Drone Show	-			20,000	20,000			20,000			
	TOTALSIGNATURE EVENTS	987,640		161,400	1,281,715	1,007,640		146,335	20,000	-	-	
	DESTINATION EVENTS											
	VVF: Colorado Classic	110,000		65,000	110,000	110,000		65,000	-			
D	Spring Back	300,000		-	300,000	300,000			-			
	Snow Days	100,000		-	300,000	300,000			200,000			
	TOTAL DESTINATION EVENTS	510,000		65,000	710,000	710,000		65,000	200,000		-	
E	SERVICES (Add Note in 2017 notes that this does not require a new application; they are given annual increase)											
	Colorado Ski Museum: Operating	44,566	Subsidized rent per lease terms	9,320	55,000	44,566	Subsidized Rent (\$9K) and two Silver Parking Passes (\$4,000)	9,000	-			
	Betty Ford Alpine Garden: Operating	69,700	One blue parking spot to be used by the director	1,100	75,000	69,700	One blue parking space (\$1,250) to be used by the director, 2 designated parking spots in Ford Park (\$400)	1,650	-			
	Betty Ford Alpine Garden: Capital Request	19,000		-	29,000	-			(19,000)			
	Bright Futures Foundation	-		-	100,000	-			-			
	Eagle River Watershed Council	45,450	Use of Donovan Pavilion (1 day for Waterwise Wednesday event)	3,000	42,000	42,000			(3,450)			
	EGE Air Alliance	75,000			75,000	75,000	VLMD Marketing Support		-			
	High Five Access Media (TV5)	112,000		-	112,000	112,000			-			
	Eagle Valley Childcare	52,015		-	55,000	52,015			-			
	Eagle Valley Land Trust	-		-	5,000	-						
F	VVF: Vail Valley Athlete Commission	6,060		-	10,000	-			(6,060)			
	Children's Garden of Learning	12,800	Snow plow services	5,000	43,264	32,500	Snow plow services	5,000	19,700			
	Vail Mountain Bike Association	-		-	5,000	5,000			5,000			
	Eagle River Youth Coalition	-		-	2,500	-			-			
	Friends of Mountain Rescue	-	Radios (to be purchased with PD radios in 2018)	20,000	23,500	16,000			16,000			
	Red Sandstone Elementary	-		-	20,000	-		20,000	-			
	Ski and Snowboard Club Vail	-	4 days usage of Dobson \$1,321 per day	5,284			4 days usage of Dobson \$11,120 per day	5,560	-			
	Ski and Snowboard Club Vail- Capital	-			500,000	-			-			
	Small Champions of Colorado	-	54 single day parking vouchers (\$1,350)	1,350	3,000	-	70 single day parking vouchers (Valued at \$2,100)	1,620	-			
	Education Foundation of Eagle County	-	1 day usage of Dobson on 2/18 (\$1,321)	1,321					-			
G	Vail Memorial Park Foundation	50,000		-					(50,000)		-	
	TOTAL SERVICES	486,591		46,375	1,155,264	448,781		42,830	(37,810)	-	-	

	IN KIND									
Z	Vail Junior Hockey - Nov 2016 Tournament/January 2017 Tournament		8 days usage of Dobson unless more are available, 1 day usage of Donovan (not including set-up fees) \$22,240	22,240			21 days usage of Dobson Arena, parking pass for Hockey Director (\$58,380)	22,240	-	
	Holiday Skate Festival	20,000	2 full days usage of Dobson (Dec 14th/15th OR Dec 21/22)	5,560			Applied Through CSE as directed by Council and Staff	-		
AA	Skating Club of Vail (July 13-17 & Dec 21-24, 26,27)		8 days usage of Dobson unless there is enough available days (\$22,240)	22,240			10 days uage od Dobson arena (\$27,800)	22,240	-	
BB	Special Olympics (Sundays Jan , Feb, Mar '18)		46 parking coupons for Sundays from 1/4 thru 4/12 not incl. Pres Wkd (\$1,380)	1,380			50 parknig passes for Sundays (1st Sunday in Jan 2019-end of season) (\$1,500)	1,380	-	
CC	Foresight Ski Guides		2 Blue passes (\$2,500)	2,500			4 Blue passes (\$5,000)	2,500	-	
DD	SOS Outreach		25 single day parking passes \$750	750			25 single day parking passes	750	-	
EE	World Figure Sport Society		2018 Contribution from the VLMD	-			Up to 6 days use of Dobson; Event takes place 9/26-9/29 with set up beginngin 9/24 (\$16,680)	5,560	5,560	
FF	Round Up River Ranch		50 parking vouchers for Superhero Ski Day (\$750)	1,500			50 parking vouchers for Superhero Ski Day (\$750)	1,500		
	TOTAL IN KIND	20,000		56,170	0	0		56,170	5,560	0
	GRAND TOTAL: COUNCIL CONTRIBUTIONS	2,004,231		328,945	3,146,979.00	2,166,421		310,335	187,750	-

2019 Contributions

The attached spreadsheet shows the staff recommended funding levels that are included in the first draft of the Town Manager's 2019 budget. **Funding is proposed flat from 2018 budget levels**, consistent with the towns operating budget increase. New grant applications for signature events and in-kind requests are only required every other year, 2019 being an application year, unless the applicant is requesting new or different levels of funding.

All requests were considered based on how the contribution or event fits into the overall Council Goals listed below:

- Improve economic vitality
- Grow a balanced community
- Improve the quality of the experience
- Develop future leadership

The **Educational and Enrichment Events** are required to submit applications through the Commission on Special Events (CSE), which are due September 24th. Staff has proposed an overall funding amount of \$151,500 based on recommendation of the CSE and prior year's funding level.

SIGNATURE (VAIL BRAND EVENTS)

A. Bravo! Vail

CASH REQUEST: \$409,200 (\$288,661 or 42% increase from prior year)

IN-KIND REQUEST: Seven days use of Donovan Pavilion (valued at \$46,164)

BACKGROUND INFORMATION:

Bravo! Vail is requesting a total cash contribution \$409,200, an increase from prior year funding of \$288,661 (42%). The request includes \$224,600 for current concert programs including the New York Philharmonic (\$97,300), the Philadelphia Orchestra (\$97,300), and the New Works Project (\$30,000). New program requests include the debut of a three concert residency of the Chamber Orchestra Vienna-Berlin (\$84,600). This will be replacing Academy of St. Martin in the fields for 2019. **Bravo! Vail is also requesting an additional \$100,000 for their first full opera production that will consist of two performances of Puccini's Tosca.** This request represents 20% of the total cost of the new opera program budget. As part of the Tosca performances Bravo! Vail is exploring education programs that will introduce the world of opera to the community. This includes master classes, cast meet and greets, youth performances, backstage tours, and pre-performance talks. Bravo! is also requesting in-kind use of Donovan Pavilion for a total of seven days for the Chamber Series (4 days) and Classically Uncorked Series (3 days).

STAFF RECOMMENDATION: Staff recommends a contribution of \$288,661, flat with prior year and consistent with the 2019 budget philosophy for departmental operating expenses. This includes \$90,193 of funding to both the New York Philharmonic and the Philadelphia Orchestra, \$78,275 for Vienna- Berlin, and \$30,000 for the new works commissioning project. With Puccini's Tosca opera being an entirely new proposal, staff is deferring the decision to Council. Should Council have a desire to fund the opera programing, funding will come from General Fund reserves. This request is currently not included in the 2019 budget proposal.

Staff also recommends an in-kind contribution of seven days at Donovan Pavilion valued at \$59,355. This includes the use of up to six days of Donovan for the Donovan Chamber Music Series and up to three days use of Donovan for the “Uncorked” Series.

B. Bravo! Family Concert (National Repertory Orchestra)

CASH REQUEST: \$1,000 (flat with prior year)

BACKGROUND INFORMATION: Each summer season the Orchestra puts on a free family concert at Ford Amphitheater in collaboration with Bravo! Vail. The Orchestra is requesting \$1,000 to offset event costs of marketing, instruments and equipment transportation, music and truck rental, and rehearsal costs.

STAFF RECOMMENDATION: Staff recommends funding at \$1,000 consistent with prior year’s funding. This concert has been funded since 2012.

C. Vail Jazz

CASH REQUEST: \$100,000 (\$25,098 or 34% increase from prior year)

INKIND REQUEST: Ten full day rental of Donovan Pavilion (valued at \$65,950), waived banner fees at the covered bridge and Lionshead roundabouts

BACKGROUND INFORMATION: Vail Jazz is requesting a total cash contribution of \$100,000, an increase from prior year of \$25,098 (34%). The contribution will be used to fund more than 75 free and ticketed performances over a 10-week period in the summer. The increase in funding is requested to support three 25th anniversary special events including a 25th Anniversary Celebration held at a luxury hotel in Vail, an opening night 25th Anniversary Jazz Party, and the Niki Haris ‘Gospel Prayer Meetin’ at Gerald Ford Amphitheater to be promoted on a larger scale than prior years as a stand alone destination event.

STAFF RECOMMENDATION: Staff recommends a contribution of \$74,902, flat with prior year and consistent with the 2019 budget philosophy for departmental operating expenses. Staff also recommends an in-kind contribution of 4 full day rentals of Donovan valued at \$26,380, consistent with prior year. Staff does not recommend waiving the banner hanging fees because that is a hard cost to the town. Should there be a desire to increase funding to Vail Jazz, staff recommends funding the ‘Gospel Prayer Meetin’ event enhancements. Staff does not recommend funding the 25th anniversary event celebrations.

D. Vail Valley Foundation (VVF)

CASH REQUEST (OPERATING): \$99,500, 23% increase from prior year

CASH REQUEST (CAPITAL):\$110,000

INKIND REQUEST: \$60,600 in in-kind services

BACKGROUND INFORMATION: The VVF is requesting \$99,500 of cash funding for Vail Brand events. This includes Vail International Dance Festival (\$69,500) and Hot Summer Nights (\$30,000). VVF has also requested in-kind services of \$2,800 for Hot Summer Nights, \$2,800 for the Whistle Pig concert series, and \$55,000 for the Summer GoPro Mountain Games (an increase

of 22% from prior year). The VVF is also requesting \$110,000 for the new High Definition (HD) video board at the Gerald Ford Amphitheater. Details for these events requests are included below. *Please note the VVF has also requested funding/in-kind for events in the Services Categories detailed in items G and R below.*

D1. Vail International Dance Festival: The VVF is requesting a 30% increase from prior year funding for a total contribution of \$69,500. The increased request is to assist with increased annual costs to run the program due to continued growth for this event over the past 5 years. \$65,000 will cover 3% of operating expenses for this program.

D2. Hot Summer Nights: The VVF is requesting \$30,000 cash funding for Hot Summer Nights series. This is a 9% increase from prior year funding. In addition, VVF is requesting \$2,800 in-kind contribution for police presence during Hot Summer Nights, consistent with prior year.

D3. Summer GoPro Games: While this event is cash-funded by the CSE (\$84,790 in 2018), the VVF is requesting \$55,000 of in-kind contribution.

D4. Whistle Pig Vail: The VVF is requesting \$2,800 in-kind contribution for police presence during New Whistle Pig Vail series which debuted during 2018.

D5. Video Installation Capital Request: The VVF is requesting \$110,000 reimbursement for the new HD Digital videoboard at Ford Park Amphitheater installed during 2018. The digital screen will enhance the experience of general admission guests, improve recognition of valued partner, donors and sponsors; create new revenue streams through on-screen advertising, and allows for increased ticket revenue. This request was initially presented to Town Council out of cycle in winter 2018 and Council requested that the VVF make this request during the annual funding process.

STAFF RECOMMENDATION: Staff recommends cash funding of \$53,562 for the Vail International Dance Festival and \$27,500 for Hot Summer Nights, flat with prior year and consistent with the 2019 budget philosophy for departmental operating expenses. Determination of in-kind funding will be referred to the Event Review Committee.

During 2018, the VVF presented a capital request of \$110,000 for a videoboard to Council. Council instructed the VVP to come back during the annual funding process. This request is now being brought back in the appropriate process and staff is deferring the decision to Council. Should Council have a desire to help fund the digital videoboard, funding will come from the Capital Projects Fund.

E. Burton US Open Snow Boarding Championships

CASH REQUEST: \$490,000, flat with prior year

INKIND REQUEST: Use of Soccer lot and RV lot

BACKGROUND INFORMATION: Highline is requesting \$490,000 cash support for the 2018 U.S. Open Snowboarding Championship event, consistent with prior year. Highline is also requesting an in-kind contribution to use the town's Soccer and RV lots.

STAFF RECOMMENDATION: Staff recommends cash funding of \$490,000, flat with prior year's contribution, and consistent with the 2018 budget philosophy for departmental operating expenses. In-kind funding will be determined by the Commissions on Special Events and the TOV Event Review Committee.

F. Fireworks

BACKGROUND INFORMATION: Each year the town allocates specific funding of Fourth of July and New Year's Eve firework shows. This year, staff would also like to propose an additional \$20,000 of funding for a drone and/or laser show in case of a fire ban prohibiting Fourth of July fire works during summer 2019.

STAFF RECOMMENDATION: The town has currently included \$52,015, flat with prior year funding, to the annual operating budget for the fireworks for 2019. The town has also included \$20,000 placeholder for a drone/laser show.

DESTINATION EVENTS

G. Vail Valley Foundation (VVF) Colorado Classic

CASH REQUEST: \$310,000 (flat with prior year)

INKIND REQUEST: \$65,000 to be used for police, fire, public works, and community information services.

BACKGROUND INFORMATION: The VVF is requesting \$310,000 to be used towards the Colorado Classic. This request is contingent upon the VVF and RPM Events agreement renewal to secure Vail as the host city for two stages of the Colorado Classic. During 2018 this event was funded with \$110,000 from the General Fund and \$200,000 from the Vail Local Marketing District.

STAFF RECOMMENDATION: Acknowledging Council's input during the event recap presentation October 16th, staff recommends funding flat with 2018, with the \$200,000 VLMD funds to be directed toward marketing and public outreach for the event.

H. Highline- Spring Back

CASH REQUEST: \$300,000 (\$200,000 or 67% increase from prior year)

BACKGROUND INFORMATION: Highline is requesting \$300,000 for the Spring Back to Vail event April 11th – 14th. This event will include two free headlining concerts at Ford Park and additional music at Spring Back LIVE! featuring music throughout Town and on mountain for guests and locals to enjoy. The event will also include an interactive partner expo village, parties and offerings around town and the iconic World Pond Skimming Championships. Spring Back to Vail will coordinate lodging deals encouraging longer, multiple night stays to incentivize guests to choose Vail in the spring and take advantage of a multi-layered event weekend.

STAFF RECOMMENDATION: During 2018, this event was funded out of cycle at a higher level than what was allocated by the CSE (\$30,000). Vail Resorts also contributed \$200,000 in cash toward the 2018 event. Staff defers the funding decision to Council. Should Council decide to fund this event, funding will come from General Fund reserves. This request is currently included in the 2019 budget proposal.

I. Highline- Snow Days

CASH REQUEST: \$300,000 (flat with prior year)

BACKGROUND INFORMATION: Highline is requesting \$300,000 for the Vail Snow Days event, December 12th- 15th. This event will be a four day festival in early season and will replicate the revamped 2018 event. Snow Days will include two nights of free headliner concerts at Ford Park. The weekend will kick off with the 2nd annual Pray for Snow Bonfire and Celebration of Snow and set the vibe for a weekend of activities on mountain and throughout town with local restaurants, bars, retailers and galleries with the Savor Vail program. Creating specials and packages with hotels and lodging properties will help round out the opportunities for local businesses to actively be a part of the 2019 Vail Snow Days.

STAFF RECOMMENDATION: During 2018, this event was funded out of cycle at a higher level than what was allocated by the CSE (\$30,000). Staff defers the funding decision Council. Should Council decide to fund this event, funding will come from General Fund reserves. This request is currently included in the 2019 budget proposal.

SERVICES

This category funds an aspect of services/expertise that the town does not already provide, supports the TOV physical plant and is appropriate for governmental support. **The 2019 budget process includes a discussion with Council to either keep the current definition of Services, or change the policy for funding requests in this category.** Currently included in this category is annual operating support of TV5, Colorado Ski and Snowboard Museum, Betty Ford Alpine Gardens and the Eagle Valley Childcare. The town does not require an annual application to be filled out for ongoing operating support, which will be included in the annual budget at a set level each year. Applications are only required for increased or new funding requests.

J. Colorado Ski Museum

CASH REQUEST (OPERATING): \$55,000, \$10,400 or 23% increase over prior year

INKIND REQUEST: \$9,000 in subsidized rent and two silver parking passes (valued at \$4,000)

BACKGROUND INFORMATION: The Colorado Snowsports Museum and Hall of Fame is requesting a cash contribution of \$55,000 for general operating expenses, a 23% increase over prior year. The increased funding requested will be used towards expanded programming in lieu of charging visitors an admittance fee. The expanded programming will include digital scavenger hunts and new weekly presentations with speakers and ski films. In addition the museum is requesting an in-kind contribution of two Silver parking passes.

STAFF RECOMMENDATION: Staff recommends funding the in-kind request for subsidized rent (\$9,000) and a cash contribution \$44,566 flat with prior year, and consistent with the 2019 budget philosophy for departmental operating expenses. The CSE also granted the Colorado Ski Museum \$5,000 of funding for Travelogues of the Museum programming.

K. Betty Ford Alpine Gardens

CASH REQUEST (OPERATING): \$75,000, \$5,300 or 8% increase over prior year

CASH REQUEST (CAPITAL): \$29,000

INKIND REQUEST: 1 Blue parking pass and continued use of 2 designated parking spots in Ford Park.

BACKGROUND INFORMATION: The Alpine Garden Foundation is requesting a cash contribution of \$75,000 to support the annual operations of the Gardens, an increase of 8% over prior year. In addition, the Gardens are requesting \$29,000 for orientation kiosks at the upper and lower gate main entrances as part of an “Interpretive Master Plan” to develop educational messaging through the gardens. The total cost of the master plan is estimated to be \$190,000.

STAFF RECOMMENDATION: Staff recommends funding the annual operating budget flat with 2018 (\$69,700), consistent with the 2019 budget philosophy for departmental operating expenses. Staff also recommends the in kind request of one blue parking pass to be used by the Director as granted in 2018, along with the 2 designated spaces in Ford Park. Staff does not recommend funding the capital request of \$29K for orientation kiosks at the main entrances of the Gardens as it is not in alignment with the town’s master plan for Ford Park. The CSE also granted the Gardens \$20,000 for “The Secret Life of Roots” Programming.

L. Bright Futures Foundation

CASH REQUEST (CAPITAL): \$100,000

BACKGROUND INFORMATION: The Bright Futures Foundation supports survivors of domestic violence and sexual assault in the Vail Valley by empowering individuals and families through prevention, advocacy, crisis intervention and long-term healing services. Bright Futures Foundation is requesting \$100,000 cash contribution for a new emergency housing facility to shelter individuals and families fleeing domestic violence and sexual assault. Beginning in 2002, Bright Future was leasing a facility from Eagle County Government for \$1 per year. However due to the proximity to airport operations the lease will end in 2018.

STAFF RECOMMENDATION: Based on preliminary information gathered, staff recommends waiting for more information regarding a location, finalized construction costs, and funding participation of other municipalities prior to recommending funding at this time. Town of Vail has not previously funded capital requests outside of town boundaries with the exception of \$200,000 to the Castle Peak Senior Center in 2014.

M. Eagle River Watershed Council

CASH REQUEST (CAPITAL): \$42,000, 8% decrease from prior year

BACKGROUND INFORMATION: Eagle River Watershed Council is requesting a cash contribution of \$42,000, an 8% decrease from prior year, to fund water quality monitoring, community education, and river restoration projects. Specifically the contribution will be used towards the Water Quality & Assessment Program (\$12,000); Community Pride Highway Cleanup and Eagle River Clean Up (\$2,000); and sediment source monitoring and bio-monitoring of Gore and Black Creeks (\$14,000).

STAFF RECOMMENDATION: Staff recommends funding the \$42,000 as requested.

N. Eagle Air Alliance

CASH REQUEST: \$75,000, flat with prior year

BACKGROUND INFORMATION: Eagle Air Alliance is requesting \$75,000, flat with prior year, to support flights from the Washington, Phoenix, and Dallas markets.

STAFF RECOMMENDATION: Staff recommends funding of \$75,000, flat with 2018 and consistent with the 2019 budget philosophy for departmental operating expenses.

O. High Five Access Media

CASH REQUEST: \$112,500 (35% of Comcast franchise fees)

BACKGROUND INFORMATION: High Five Access Media is requesting \$112,000 (or 35%) of franchise fees the Town of Vail receives annually from Comcast, based on terms of the Comcast franchise agreement with the town.

STAFF RECOMMENDATION: Staff recommends funding of \$112,000 (or 35%) in franchise fees the Town receives annually from Comcast, consistent with 2018.

P. Eagle Valley Childcare (EVC)

CASH REQUEST: \$55,000, 7% increase from prior year

BACKGROUND INFORMATION: The EVC has requested a total of \$55,000 of funding for 2019, to be used for operations and to subsidize Town of Vail child and infant care.

STAFF RECOMMENDATION: Staff recommends funding of \$52,015, flat with prior year and consistent with the 2019 budget philosophy for departmental operating expenses. This childcare provider is an important service used by town employees as the only infant care provider in Vail and supports the Council's focus on a balanced community.

Q. Eagle Valley Land Trust

CASH REQUEST: \$5,000

BACKGROUND INFORMATION: The Eagle Valley Land Trust works to protect and preserve lands, heritage, wildlife habitats, and recreational opportunities. Eagle Valley Land Trust is requesting \$5,000 to support their Stewardship and Outreach Program, a program that coordinates the stewardship of existing conservation easements and addressing managements concerns in a collaborative, proactive way; as well as connecting people and raising awareness of the importance of land conservations. Funding will be used to market programs and events (\$1,000), prepare and execute the Community Land Connection Hike in Vail (\$1,500), and subsidize annual monitoring costs to the five conserved properties within the Town of Vail (\$2,500).

STAFF RECOMMENDATION: Staff does not recommend funding based on the few number of

properties that require monitoring. Parks department staff are aware of the five properties should a reportable incident occur.

R. Vail Valley Athlete Commission (VVF)

CASH REQUEST: \$10,000 (\$3,040 or 65% increase over prior year)

BACKGROUND INFORMATION: Vail Valley Athlete Commission is requesting \$10,000 to enhance athlete opportunities. This is a 65% increase over 2018 funding. An increase in funding is requested to support the growth in deserving athlete applications received each year which is outpacing the available program funds

STAFF RECOMMENDATION: When the town began funding the Vail Valley Athlete Commission it was a valley wide program and many other organizations and municipalities provided financial support. In the last few years, the Town of Vail and VVF are the only organizations funding the Vail Valley Athlete Commission. Although staff believes this is an admirable organization, staff does not recommend funding in 2019 without participation from other municipalities.

S. Children's Garden of Learning (CGL)

CASH REQUEST (CAPITAL): \$43,264

INKIND REQUEST: Snow plowing services (roads only), valued at approximately \$6,500

BACKGROUND INFORMATION: Children's Garden of Learning is requesting a total cash contribution of \$43,264 to fund building and safety improvements. \$32,500 is requested to install a fence around the front on the building. \$10,764 is requested to install cameras, a school intercom, and alarm system to ensure the school is safe and can prepared for emergencies. CGL is also requesting in-kind parking lot snow plow services valued at \$6,500 consistent with prior years.

STAFF RECOMMENDATION: Staff recommends funding \$32,500 from the Capital Projects Fund to install a fence around the front of the Children's Garden of Learning Building because of the town's role as "landlord". In addition, staff also recommends the equivalent in-kind contribution of snow plow services (valued at \$6,500) as awarded in 2018. Staff does not recommend funding for cameras, intercom, and alarm system as these are considered tenant fixtures and therefore the responsibility of CGL.

T. Vail Mountain Bike Association

CASH REQUEST: \$5,000, flat with 2017

BACKGROUND INFORMATION: The Vail Valley Mountain Bike Association is requesting \$5,000 to fund the Adopt a Trail program for 2018. The Vail Valley Mountain Bike Associate along with the U.S Forest Service spearheaded this organization and began to adopt trails in June 2016. Since then then they have been able to provide trail maintenance and restoration to 43 trails countywide, 9 of which are in Vail.

STAFF RECOMMENDATION:

Staff recommends funding of \$5,000 for trail maintenance, consistent with prior year, to be used on trails within or that border the Town of Vail. Funding for this will come from the Real Estate Transfer

Tax Fund. The Adopt a Trail organization services trails that connect to our community that would otherwise have little to no maintenance.

U. Eagle River Youth Coalition (ERYC)

CASH REQUEST: \$2,500

BACKGROUND INFORMATION: Eagle County Youth Coalition is requesting \$2,500 to be used to support programs and services provided to Vail residents including youth prevention education, collaboration, parent education, and early intervention services.

STAFF RECOMMENDATION: Staff does not recommend cash funding because it is more appropriate for health and human services funding. In prior years the town has approved in-kind requests for this organization..

V. Friends of Mountain Rescue Support (FMRS)

CASH REQUEST: \$23,500

BACKGROUND INFORMATION: Friends of Mountain Rescue is requesting a cash contribution of \$23,500 to fund two training events, a technical rope work training (\$16,000) and a waterfall ice climbing and rescue training (\$7,500) for 18 VMRG team members.

STAFF RECOMMENDATION: Staff recommends funding for the technical rope work training for 18 VMRG members (\$16,000). The town considers this organization part of emergency response in our area.

W. Red Sandstone Elementary School (RSES)

CASH REQUEST: \$20,000

BACKGROUND INFORMATION: RSES is requesting \$20,000 to purchase additional kits, support annual programming fees and technology for the Science Technology Engineering and Mathematics (STEM) Lab. In 2017, the Town of Vail funded the total cost of the creation of the STEM lab (\$29,000).

STAFF RECOMMENDATION: Staff does not recommend the funding of this program based on the premise that capital and program support should be provided by the school district with property taxes collected in Vail. In 2018, council contributed funding of \$29,000 (100% of the program cost) to RSES to create and establish the STEM Lab as a one time capital contribution.

X. Ski and Snowboard Club Vail (SSCV)

CASH REQUEST: \$500,000

INKIND REQUEST: 4 full days use of Dobson Ice Arena (valued at \$5,284)

BACKGROUND INFORMATION: Ski and Snowboard Club Vail is requesting \$500,000 to be used

towards upgrading the Golden Peak training venue, subject to approval of the US Fire Service. The total cost of the project is estimated at \$5,000,000. Expanding the Golden Peak training venue will enable SSCV to begin training two weeks earlier and thus increasing training capacity by nearly 100%. As of June 2018 the SSCV had received \$3.8 million in pledge commitments. In addition SSCV is requesting 4 full days use of Dobson to host their Annual Ski and Snowboard Swap.

STAFF RECOMMENDATION: This is a significant request that requires more discussion by Council. Staff does not recommend capital funding for facilities not owned by the town.

Staff recommends funding the in-kind request for two days (out of four requested) with appropriate approval and coordination with the Vail Recreation District. However, if there are enough available days remaining prior to this event, staff recommends providing the full amount of days. The Ski & Snowboard Club will be responsible for hard costs for use of the Dobson Arena such as set-up, tear-down, cleaning and utilities.

Y. Small Champions of Colorado, Inc.

CASH REQUEST: \$3,000

INKIND REQUEST: 70 parking vouchers to use on nine off peak Sundays during 2018-2019 ski season

BACKGROUND INFORMATION: Small Champions of Colorado is requesting a cash contribution of \$3,000 to fund one Small Champion to participate in the program during the 2018-2019 season. Small Champion is also request in-kind services for 70 parking vouchers to use on nine off peak Sundays (valued at \$2,100).

STAFF RECOMMENDATION: Staff recommends in-kind funding consistent with 2018 by providing 54 parking vouchers to be used on winter Sundays, valued at \$1,620. Staff does not recommend the \$3,000 cash contribution.

IN-KIND REQUESTS

Z. Vail Junior Hockey Association

BACKGROUND INFORMATION: The Vail Junior Hockey Assn. is requesting in-kind funding for 21 days at Dobson valued at \$58,380 (3 weekends during November 2019, five days in June, six days for non-hockey related activities, and one day for a Fall Fundraiser). In addition, they are requesting one parking pass for the Hockey Director (\$1,100).

STAFF RECOMMENDATION: Staff recommends in-kind funding consistent with 2018 by providing 8 days of ice time (out of 21 requested) valued at \$22,240, subject to approval and coordination with the Vail Recreation District for the ice time. If there are enough available days at Dobson remaining prior to this event, staff recommends providing the full amount of days. However, the Hockey Assn. will be responsible for hard costs for use of the Dobson Arena and Donovan Pavilion such as set-up, tear-down, cleaning and utilities. Staff does not support in-kind funding of a parking pass for the Hockey Director.

AA. Skating Club of Vail

BACKGROUND INFORMATION: The Skating Club of Vail has requested in-kind funding of 10 days use of Dobson valued at \$27,240.

STAFF RECOMMENDATION: Staff recommends providing 8 days of ice time (out of 10 requested) valued at \$22,240 subject to approval and coordination with the Vail Recreation District. The Skating Club will be responsible for hard costs for use of the Dobson Arena such as set-up, tear-down, cleaning and utilities. However, if there are enough available days remaining prior to this event, staff recommends providing the full amount of days.

BB. Special Olympics

BACKGROUND INFORMATION: The Special Olympics is requesting an in-kind contribution of 50 parking vouchers valued at \$1,500 to be used on Sundays beginning January 6, 2019 except for President's Day weekend.

STAFF RECOMMENDATION: Staff recommends in-kind funding consistent with 2018 by providing 46 parking vouchers for Lionshead structure only, with one-time entry/exit coupons valued at \$1,380.

CC. Foresight Ski Guides

BACKGROUND INFORMATION: Foresight Ski Guides is requesting four blue parking passes (valued at \$5,000) for the 2018- 2019 ski season. Foresight provides parking to volunteer guides, half of which drive from Denver who need to be parked and ready to meeting their visually impaired participants by 8:30am. Local guides usually take public transportation and/or carpool. Foresight provides challenging recreation opportunities to visually impaired participants (adults and children) and guides.

STAFF RECOMMENDATION: Staff recommends providing two blue passes, as was approved in the past several years valued at \$2,500.

DD. SOS Outreach

BACKGROUND INFORMATION: SOS Outreach is requesting 25 parking vouchers (valued at \$750) for the 2018/19 ski season to be used by program coordinators hauling gear to and from the mountain for the winter skiing and snowboarding programs for underserved youth.

STAFF RECOMMENDATION: Staff recommends providing 25 parking vouchers for the 2018/19 ski season to be used by program coordinators, consistent with 2018.

EE. World Figure Sport Society

BACKGROUND INFORMATION: World Figure Sport is requesting up to 6 days use of Dobson arena, valued at \$16,680, for the 2019 World Figure & Fancy Skating Championships & Festival.

STAFF RECOMMENDATION: Staff recommends providing 2 days of ice time (out of 6 requested) valued at \$5,560 subject to approval and coordination with the Vail Recreation District. The World

Figure Sport Society will be responsible for hard costs for use of the Dobson Arena such as set-up, tear-down, cleaning and utilities. However, if there are enough available days remaining prior to this event, staff recommends providing the full amount of days.

FF. Roundup River Ranch

BACKGROUND INFORMATION: Roundup River Ranch is requesting 50 parking vouchers, valued at \$1,500, for Superhero Ski Day.

STAFF RECOMMENDATION: Staff recommends providing 50 parking vouchers for the 2018/19 ski season to be used for Superhero Ski Day.

TOWN OF VAIL 2019 PROPOSED BUDGET									
SUMMARY OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE									
CAPITAL PROJECTS FUND									
									Increased cost from prior 5-year plan
									Project timing changed from prior 5-year plan
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									* Placeholder items
		2018 Amended	2018 Forecast	2019	2020	2021	2022	2023	
Revenue				2%	3%	3%	3%	3%	
	Total Sales Tax Revenue:	\$ 26,046,000	\$ 26,545,000	\$ 27,080,000	\$ 27,622,000	\$ 28,174,000	\$ 29,019,000	\$ 29,890,000	2019 at 2.0% increase from 2018 forecast (5.1% increase from 2017 actuals);
	Sales Tax Split between General Fund & Capital Fund	62/38	62/38	62/38	62/38	62/38	62/38	62/38	
	Sales Tax - Capital Projects Fund	\$ 9,897,000	\$ 10,396,000	\$ 10,290,000	\$ 10,496,000	\$ 10,706,000	\$ 11,027,000	\$ 11,358,000	
	Use Tax	1,975,900	1,975,900	2,220,000	1,750,000	1,803,000	1,857,000	1,913,000	2019 based on two year average plus estimated for Lion View, Park Meadows, and Launch Projects; 2020 based on 5 year average then 3% increase
	Federal Grant Revenue	-	675,059	300,000	700,000	-	-	-	2018 Forecast includes \$675K FASTER grant to cover 80% of two buses
	Other County Revenue	260,302	260,302	-	-	-	-	-	\$260.3K reimbursement for radios from Eagle County Sheriff's Office, Eagle County Health Services District, and Avon Police Department; 2019-2020: \$1M (\$300K in 2019/ \$700k in 2020) Federal grant reimbursement for Bridge Rd Bridge repair
	Other State Revenue	83,691	218,691	-	525,287	-	-	-	2018 Forecast includes \$135K state grant transferred to CPF from RETT for PW runoff ; \$83.7K DOLA grant for license plate readers (2 vehicles) and upgraded police intel sharing software; 2020: \$525,287 CDOT bus grant
	Lease Revenue	159,135	159,135	164,067	164,067	164,067	164,067	164,067	Per Vail Commons commercial (incr. every 5 years); adjusted to remove residential lease revenue (\$38K)
	Sales of Chamonix Housing Development Units	17,693,900	17,693,900	-	-	-	-	-	Sale of Chamonix Housing Units
	Project Reimbursement	6,989,416	6,989,416	200,000	200,000	1,700,000	200,000	200,000	2018: Red Sandstone parking structure reimbursement with \$4.3M from Vail Resorts and \$1.5M from Eagle County School District; \$50K Use of Holy Cross Community Enhancement Funds to offset project to bury electric lines from Liftside to Glen Lyon Office Building- see corresponding expense below; 2019-2020: \$1.1M use of Holy Cross Enhancements funds to be used towards Big Horn Rd and Intermountain during 2018; 2021: \$1.5M from traffic impact fee for Vail Health/ Frontage Road Project; 2019-2023 \$200K reimbursement from Holy Cross for 2019/2020 Big Horn Rd and Intermountain project
	Timber Ridge Loan repayment	489,419	489,419	489,342	460,842	463,086	463,043	462,999	\$28.5K interest on \$1.9M loan to TR; Principal and interest on \$8M loan to Timber Ridge Fund
	Earnings on Investments and Other	38,723	38,723	115,201	91,578	48,367	29,513	77,101	0.7% rate assumed on available fund balance
	Total Revenue	37,587,486	38,896,545	13,778,610	14,387,774	14,884,520	13,740,623	14,175,167	
Expenditures									
	<u>Capital Maintenance</u>								
	Bus Shelters	118,825	118,825	30,000	230,000	30,000	30,000	30,000	Annual maintenance; Re-appropriate for repairs to Spruce Way bus shelter and lights; 2020 Lionshead transit center Westbound Bus shelter
	Parking Structures	695,000	695,000	700,000	697,000	795,000	785,000	950,000	2018-2022 Various repairs including deck topping replacement, expansion joint repairs, ventilation, HVAC, plumbing and other structural repairs; 2023 includes \$200K for expansion joint replacement
	Welcome Center Interior	250,000	250,000	-	-	100,000	-	-	2018: Furniture replacement for Lionshead Welcome Center- current furniture has reached it's 5 year life. This includes paint and built in desks; 2021: Furniture replacement in Vail Village Welcome Center
	Children's Garden of Learning-Capital	12,800	12,800	32,500	-	-	-	-	2018: Council contribution for a new boiler at the Children's Garden of Learning. The town owns the building; 2019: Council contribution to build a fence around front yard.
	Traffic Impact Fee and Transportation Master Plan Updates	233,482	233,482	-	-	-	-	-	2018: 20-year Transportation Master Plan to coincide with West Vail Master Plan and Civic Center Master Plan
	Neighborhood Bridge Repair	689,134	689,134	350,000	-	350,000	-	-	Major Bridge Repair Projects based on bi-annual bridge inspection; 2018: Kinnickinnick (West) Bridge Repair, West Forest Bridge Repair; 2019: Lupine Bridge Repair ; 2021: Placeholder based on bridge inspection reports
	Facilities Capital Maintenance	476,000	476,000	393,000	372,500	523,500	489,500	615,000	In general this line item covers various repairs to town buildings including the upkeep of exterior (roofing, siding surfaces, windows, doors), interior finishes (paint, carpet, etc.), and mechanical equipment (boilers, air handlers, etc.). 2018: Comm Dev kitchen update (\$25K), transit offices skylight replacement (\$50K); Buzzard Park repairs (\$67.5K), PW and bus barn maintenance including window replacement(\$92K), PW admin carpet replacements (\$50K)' library door replacement (\$25K); 2019: PW admin heated walkway repair (\$50K), PW admin kitchen update (\$15K), PW shops and bus barn maintenance including wood siding maintenance and exhaust system replacement (\$130K), TM residence roof, skylight, and solar panel (\$70K) ; 2020:PW garage door replacements (\$50K), transit station skylight replacement (\$50K); 2021: PW shops fire panel replacement (\$40K), garage door replacements (\$50K), PW boiler replacement (\$20K), 2nd phase of transit center skylight replacement (\$50K), Buzzard Park repairs (\$41K); 2022: Fire Station interior paint (\$35K), Library Skylight maintenance (\$150K), PW roof repairs (\$50K), Phase 3 of transit center skylight replacement (\$50K); 2023: Fire Station II exhaust extraction system (\$75K), library air handling replacement (\$125), Bus barn gradient tube replacement (\$50K)
	Municipal Complex Maintenance	-	-	138,750	798,000	255,000	335,000	205,000	2019: PD window replacement (\$80K), PD circulation pump repairs and replacement (\$15K), PD elevator drive controls (\$44K) ; 2020: Replace Admin building air handlers (\$250K), Comm Dev roof replacement (\$125K), Comm Dev interior flooring replacement (\$25K), PD balcony repairs (\$50K), PD boiler replacement (\$45K), replace PD air handling units (\$75K), replace PD rooftop units (\$125K); 2021:Admin Upper level system installation (\$175K), PD Stucco patching and painting (\$40K), PD wood siding replacement (\$30K); 2022: Replace HR heat system (\$100K); 2020: PD locker room and restroom repairs (\$50K), Comm Dev window replacement (\$100K), Comm Dev interior wall and ceiling maintenance (\$30K); 2023: Comm Dev boiler replacement (\$100K), Comm Dev air handler replacement (\$75K)

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CAPITAL PROJECTS FUND									
									Increased cost from prior 5-year plan
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		2018 Amended	2018 Forecast	2019	2020	2021	2022	2023	
	Donovan Park Pavilion	15,000	15,000	5,000	755,100	5,100	5,100	5,100	Annual \$5K Maintenance to repair HVAC; 2020 includes HVAC Replacement at Donovan Pavilion
	Street Light Improvements	147,057	147,057	75,000	75,000	75,000	75,000	75,000	Annual maintenance to street lights; LED light enhancements
	Capital Street Maintenance	1,220,000	920,000	1,225,000	1,345,000	1,225,000	1,405,000	1,350,000	On-going maintenance to roads and bridges including asphalt overlays, patching and repairs; culverts; 2022/2023 includes Asphalt and Mill overlay (\$575K)
	East Mill Creek Culvert Replacement	-	-	-	-	-	550,000	-	Replacement of East Mill Creek culvert at Gold Peak and Vail Valley Drive
	Snowmelt Boilers	-	-	-	500,000	500,000	500,000	500,000	Replacement of 8 boilers (2 per year)
	Town-wide camera system	140,000	140,000	70,000	22,000	22,000	22,000	22,000	'2018-2019 replace Bosch system(30 cameras); \$22K Annual maintenance
	Audio-Visual capital maintenance	18,000	18,000	18,000	18,000	18,000	18,000	18,000	Audio visual, phone and IT equipment for an EOC at the West Vail Fire Station
	Document Imaging	30,000	30,000	30,000	30,000	30,000	30,000	30,000	Annual maintenance, software licensing, and replacement schedule for scanners and servers.
	Software Licensing	217,000	217,000	144,410	146,193	147,417	63,665	63,665	2018-2020: Upgrade Microsoft products on all equipment; renewal of licenses; \$3K per year increase from original 5 year plan due to additional software products; 2018: Includes Virtual Desktop terminal services replacement; \$75K placeholder for Asset Management System in 2018, and \$50K per year for 3 years (thru 2021)
	Thermal Imaging Cameras	-	-	12,000	12,000	-	12,000	12,000	For the purchase of 3 cameras (2019,2020,2022) which will allow firefighters to see through areas of smoke, darkness, or heat barriers
	Hardware Purchases	150,000	150,000	50,000	350,000	50,000	50,000	50,000	2018: Replacement of 50 workstations; \$300K in 2020 for scheduled replacement of larger servers
	Website and e-commerce	12,000	12,000	12,000	12,000	12,000	12,000	12,000	Internet security & application interfaces; website maintenance; includes \$550/month for web hosting svcs
	Fiber Optics / Cabling Systems in Buildings	62,000	62,000	90,000	15,000	15,000	15,000	15,000	2018-2020: Repair, maintain & upgrade cabling/network Infrastructure \$15K; 2018: Install fiber optics from data center to CenturyLink; 2019: NWCOC Project THOR Broadband project Meet Me Center \$75K
	Network upgrades	30,000	30,000	380,000	200,000	30,000	30,000	30,000	Computer network systems - replacement cycle every 3-5 years; 2019: Retrofit networking gear for public access system installed in 2014 \$350K ; 2020 replacement of switches and routers
	Phone System	77,220	77,220	-	-	-	-	-	2018: IPO Phone system replacement (\$25.5K), normal replacement of Ipad's, Iphones \$20K;phone system; replacement of phones, headsets
	Public Wi-Fi Systems	-	-	-	250,000	-	-	-	Upgrade/replace public Wi-Fi system initially installed by Crown Castle
	Business Systems Replacement	338,700	338,700	30,000	-	30,000	-	30,000	2018: \$1.3K for final bills for financial statement module, \$160K for sales tax software, \$90K STR software; \$19K for Com Dev project Docs software; \$38K new bus scheduling software (approx. operating costs is \$20/yr.); \$30K every other year for parking system upgrades
	Public Safety System (CAD/RMS Dispatch System)	97,768	97,768	50,000	50,000	50,000	50,000	50,000	Annual capital maintenance of "County-wide "Computer Aided Dispatch/Records Mgmt. System"; includes patrol car and fire truck laptops and software used to push information to TOV and other agencies; TOV portion of annual Intergraph software maintenance; 2018: Fire and police mobile data computer replacement (\$24K);
	Public Safety Equipment	121,791	121,791	39,643	-	-	-	-	2018: Replace existing headsets, vests, and helmets for 6 Police SOU members (\$20.5K), Upgrade mass casualty supplies in patrol cars (\$5.6K); DOLA grant for License plate readers for two vehicles (\$65.3K) upgraded police Intel sharing platform (\$18.4K); Replacement of 40 body worn cameras (\$12K); 2019: Speed Signs (\$7.8K), Rifle noise suppressors (\$23.1K), pole camera (\$8.6K)
	Fire Safety Equipment	-	-	59,000	-	-	-	-	2019: Long Range acoustical device (\$50K), personal protective equipment dryer (\$9K)
	Bus Camera System	-	-	15,000	15,000	-	-	-	Installation of software and cameras in buses; 2019/20 annual capital maintenance of camera replacement, etc.
	Extrication Equipment	100,000	100,000	-	-	-	-	-	To purchase updated extrication equipment that will work with newer and more advanced vehicles
	RHMAEC vehicle and equipment	60,000	60,000	-	-	-	-	-	TOV's portion of a RHMAEC(Regional Hazardous Materials Association of Eagle County) vehicle and equipment- Eagle county is putting \$120K towards this vehicle.
	Event Equipment	-	-	77,892	-	-	-	-	Event trailer and moveable barricades to provide barriers for vehicle entry into event areas
	Fire engine equipment	50,000	50,000	-	-	-	-	-	To purchase the necessary fire engine equipment to fully equip 4th fire engine; this will allow this vehicle to be used when other engines are being repaired or in an emergency
	Total Maintenance	5,361,777	5,061,777	4,027,195	5,892,793	4,263,017	4,477,265	4,062,765	

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									Increased cost from prior 5-year plan
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		2018 Amended	2018 Forecast	2019	2020	2021	2022	2023	* Placeholder items
	Priority A								
	Data Center (Computer Rooms)	909,036	909,036	2,033,000	15,000	15,000	15,000	15,000	2018: 1st half of data center equipment (HCI) 2019: 2nd half of hyper-converged infrastructure (HCI) equipment \$750K, Data Center remodel at Station 3 \$1.2M, Cooling/UPS system upgrade for data center in Muni building \$128K
	Public Works Shops Expansion	150,000	150,000	8,000,000	5,500,000	-	-	-	2018:\$150K Design for PW building remodel; 2019: Expansion and remodel of the Public Works shop complex as outlined in an updated public works master plan (previously completed in 1994). The plan will ensure shop expansions will meet the needs of the department and changing operations, such as electrified buses into the future. The plan will consider a shop building expansion, system upgrades, ADA upgrades, additional employee housing (in various locations including the current administration building), covered cold storage and the expansion of the shop yard foot print to the north, project staging and space, snow dump expansion, Photovoltaic Array as a major GHG emission offset, Frontage Road left turn lane, and hazard mitigations and visual screening
	Vehicle Expansion	265,000	265,000	115,100	80,000	-	-	-	2018: Snow Blower (\$200K), Landscape architect truck (\$30K), Drug Task Force vehicle (\$35K); 2019: Police chief vehicle (\$39K), building inspector vehicle (\$37.1K), Town engineer vehicle (\$39K) ; 2020: 2 commander vehicles (\$80K)
	Parking Entry System / Equipment	93,037	93,037	93,000	-	-	-	850,000	2018: Ongoing parking equipment maintenance; \$75K for conversion of Ford Park gates to automatic ticketing system to enhance Ford Park parking management; 2019: Spare parking system equipment including ticket creator, ticket processor, ticket feeder, circuit boards, power supply modules, print heads (\$93K) ; 2023: New parking equipment
	Neighborhood Bridge Reconstruction	1,554,106	1,554,106	450,000	1,400,000	-	-	-	2018/ 2019: Bridge Road Bridge replacements ; 2020: Nugget Lane Bridge Reconstruction
	East Meadow Drive Snowmelt	800,000	800,000	750,000	-	-	-	-	2018: Design Snowmelt major repairs from Solaris to Austria House/Covered Bride area to be done at same time as the Slifer Plaza construction. This includes paver removal, snowmelt, asphalt replacements with concrete pavers; 2019: Installation of snowmelt system
	Main Vail Roundabout	-	-	250,000	-	-	-	-	2019: Main Vail Roundabout truck apron
	Neighborhood Road Reconstruction	54,740	54,740	400,000	-	3,500,000	-	-	2018: Continuation of shared drainage project that began in 2015 with ERWSD on Rockledge Rd/Frontage Rd; 2019: East Vail major drainage improvements ; 2021: East Vail road Major Drainage Improvements construction (\$3.5M), street total reconstruction eliminated (was \$9M+)
	Vail Trail Sidewalk Connection	-	-	85,000	-	-	-	-	Connect Vail sidewalk on Vail Valley Drive in front of Vail Trails Chalet complex
	Data Center equipment replacement and generator	300,000	300,000	-	-	-	-	-	2018: Replace data center server infrastructure; upgrade and replace emergency generator to increase capacity
	Lionshead Express Bus Stop Improvements (VRA)	400,000	400,000	-	-	-	-	-	2018: Improvements to Lionshead Express Bus stop to allow for West bound stop and turnaround
	Vail Spa Heated Walk (VRA)	250,000	250,000	-	-	-	-	-	2018: Connect the Lion with Vail Spa via heated sidewalks; \$43K reimbursement from the Lion with remaining \$206K to be reimbursed by VRA
	Heated walkway between underpass and 1st chair (VRA)	281,432	200,000	-	-	-	-	-	2018: Heated walkway between new underpass and 1st chair building
	Energy Enhancements	87,899	87,899	-	-	-	-	-	2018: Continuation of energy audit enhancements; includes LED lighting project with shared cost of \$170K from Holy Cross
	Pedestrian Safety Enhancements	1,500,000	1,500,000	-	-	-	-	-	2018: Lighting for Main Vail roundabouts and West Vail Roundabouts (approved by council on 7/5/16)
	West Vail Roundabout	350,000	287,000	-	-	-	-	-	2018: West Vail roundabout concrete replacement/repair near Marriott Streamside (currently there is exposed re-bar)
	Library Self-Check System Updates	38,000	38,000	-	-	-	-	-	2018: Library replacement kiosk and security gate replacement
	Chamonix- TOV	230,322	24,500	-	-	-	-	-	Chamonix contingency- TOV
	Slifer Plaza/ Fountain/Storm Sewer	4,377,119	4,377,119	-	-	-	-	-	2018: Repairs to Silfer Plaza fountain and storm sewers; 2019: Includes placeholder for possible increase in scope
	West Vail Interchange Sidewalk Repair	325,000	81,432	-	-	-			2018: To repair sidewalk damage underneath the I-70 bridge
	Lionshead Parking Structure Landscape Renovations (VRA)	100,000	100,000	-	-	-	-	-	2018: Improvements to parking structure landscaping around the eastern areas of the Vail Transportation Center where trees have been lost and planting eroded by years of snow storage
	Colorado Ski Museum renovation	500,000	500,000	-	-	-	-	-	2018: Town contribution toward expansion and remodel of Colorado Ski Museum
	Radio Equipment replacement/expansion	860,340	860,340	-	-	-	-	-	2018: Additional Radios for backup radios and crew expansion; related yearly County fees (\$10K) included in HEF; Previously \$693K budgeted in 2014 for replacement of approximately 59 radios for PW, PD and Fire. Adjusted to only include radios purchased over 12 years ago (in 2008 the town replaced a number of radios; these will not be replaced until 2018)
	Hybrid Bus Battery Replacement	431,772	431,772	-	-	-	-	-	2018: Scheduled replacement placeholder; Estimated life of 6 years; While batteries are passed their lifecycle replacement has not been needed as of yet
	Public Works Building Remodel	300,000	300,000	-	-	-	-	-	2018: \$300K for PW HVAC (2)
	Municipal Redevelopment	300,643	300,643	-	-	-	-	-	2018: planning of possible future municipal building redevelopment
	Red Sandstone Parking Structure (VRA)	14,696,953	14,696,953	-	-	-	-	-	2018: Construction of 4 level parking structure at Red Sandstone Elementary school, with contributions from Vail Resorts (\$4.3M) and Eagle County School District (\$1.5M); Remainder to be reimbursed by VRA
	Chamonix Housing Development	4,083,151	2,290,000	-	-	-	-	-	2018: Final construction of the Chamonix town home development project
	I-70 Underpass (VRA)	492,990	492,990	-	-	-	-	-	2018: The town's portion to complete and pay final bills for the I-70 underpass

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		2018 Amended	2018 Forecast	2019	2020	2021	2022	2023	
	East LH Circle pathway to Dobson (VRA)	93,560	93,560	-	-	-	-	-	2018: Planning and Design for project to Improve connection from the E Lionhead bus stop to Dobson originally scheduled in 2016; Project has been moved to unfunded pending the civic center master plan revision
	Dobson Plaza (VRA)	100,000	100,000	-	-	-	-	-	2018: Redevelop the center plaza of Dobson for better flow of bus traffic, people traffic (concerts); planning/design originally scheduled in 2016; Project has been moved to unfunded pending the civic center master plan revision
	Underground Utility improvements	2,188,066	2,188,066	-	-	-	-	-	2018: \$50K for undergrounding electric between Glen Lyon office building and Liftside- see reimbursement above; \$71K for CDOT project; \$2.1M for Big Horn Rd and Intermountain Eastern portion projects to be completed in 2018 using Community Enhancement Funds (\$1.1M reimbursement from the Holy Cross enhancement funds)
	Public Works Equipment Wash Down/WQ Improvements	246,967	246,967	-	-	-	-	-	2018: Exterior wash area for large trucks not safe in the winter; also includes improvement to how the waste water is disposed
	Total Priority A:	36,360,133	33,973,160	12,176,100	6,995,000	3,515,000	15,000	865,000	
	<u>Priority B</u>								
	Vail Village Streetscape/Snowmelt Replacement	-	-	-	-	1,750,000	-	2,500,000	Replacement of 18 yr. old streetscape and snowmelt infrastructure in Vail Village
	Fire Truck Replacement	-	-	-	-	1,700,000	-	400,000	2021: Replacement of Ladder truck purchased in 2000; 2023: Type 3 Truck
	Replace Buses	3,229,587	3,229,587	-	6,525,000	-	-	-	2018: 7 buses ordered in 2017 scheduled for replacement and delivery in 2018 (\$440.5K per bus); 2020 7 buses for replacement at \$875K each, plus 5 charging stations at \$50K each, and \$30K for additional power chargers. Grant funding is being pursued.
	Fire Station Alert System	-	-	-	198,000	-			2019: Fire Station Alerting System to improve response times. This system will work with the Dispatch system and the timing is being coordinated with Eagle River Fire
	Vail Health / TOV Frontage Road improvements	202,229	202,229	-	-	9,000,000	-	-	2018: Design phase of Vail Health/Frontage Rd improvements which includes a 3rd party review, utility potholing and public information based on VH plans for expansion; Improvements would span from LH Parking structure to Municipal building; Design funded by Traffic Impact Fee funds; Original Plan: 2021: VH plans for expansion; Improvements would span from LH Parking structure to Municipal building; \$3.6M funded by VRA in 2021, Traffic impact fee (\$1.5M), Remaining CPF & Developments (\$3.9M) Timing of this project is pending the Civic Center Master Plan
	Total Priority B:	3,431,816	3,431,816	-	6,723,000	12,450,000	-	2,900,000	
	<u>Priority C</u>								
	Transit Stop Improvements	650,000	650,000	-	-	-	-	2,000,000	2018:Transit improvements at Vail Village Transit Center; Add pedestrian improvements, bus turning improvements to West Vail Arosa bus stop in West Vail; 2023: Transit Stop Improvements to coincide with Timber Ridge Phase II Redevelopment
	Vail Road Sidwalk Construction	-	-	-	-	-	550,000		2022: Sidewalk construction on Vail Rd. between Beaver Damn and Forest Rd.
	Buffeher Creek Turn Lane	-	-	-	-	-	1,450,000	-	2022: Turn Lane at Buffehr Creek to coincide with Marriott Residence Inn; This turn lane different from the one to be put in by Marriott; project was originally scheduled for 2019 and delayed to 2021 to coincide with the Marriott construction
	Lionshead Streetscape/Snowmelt Replacement	-	-	-	-	-	-	2,500,000	2023: Replacement of 18 yr. old streetscape and snowmelt infrastructure in Lionshead
	Guest Services Enhancements/Wayfinding	647,684	647,684	-	-	-	-	150,000	2023: Continuation of Guest Service / Wayfinding enhancements outside of VRA district; 2023: \$150K for design phase of town wide way finding replacement
	Total Priority C:	1,297,684	1,297,684	-	-	-	2,000,000	4,650,000	
	Total Expenditures	46,451,410	43,764,437	16,203,295	19,610,793	20,228,017	6,492,265	12,477,765	
	Other Financing Sources (Uses)								
	Transfer from Vail Reinvestment Authority	4,202,023	4,202,023	1,550,000	1,550,000	5,150,000	2,050,000	50,000	2018: \$2.5M Red Sandstone, \$400K Lionshead Express Bus Stop, \$206K Vail Spa heated sidewalk, \$100K \$500K I-70 underpass completion \$100K LH parking structure improvements, \$281K heated walk between ped overpass and First Chair ; 2019: \$1.5M Red Sandstone , 2020: \$1.5M Red Sandstone, 2021: \$3.6M Frontage Road Vail Health,\$1.5M Red Sandstone; 2022: \$2M Red Sandstone
	Transfer to Housing Fund	(2,261,550)	(2,261,550)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	Transfer to Housing Fund; 1.5M per year
	Revenue Over (Under) Expenditures	(6,923,451)	(2,927,419)	(3,374,685)	(6,173,019)	(2,693,497)	6,798,358	(752,598)	
	Beginning Fund Balance	19,384,700	19,384,700	16,457,281	13,082,596	6,909,577	4,216,081	11,014,439	
	Ending Fund Balance	12,461,249	16,457,281	13,082,596	6,909,577	4,216,081	11,014,439	10,261,841	

	TOWN OF VAIL 2019 PROPOSED BUDGET								
	SUMMARY OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE								
	REAL ESTATE TRANSFER TAX								
									Increased cost from prior 5-year plan
									Project timing changed from prior 5-year plan
									Revisions / newly added project
									* Placeholder items
		2018 Amended	2018 Forecast	2019	2020	2021	2022	2023	
	Revenue			0%	2%	2%	2%	2%	
	Real Estate Transfer Tax	\$ 6,100,000	\$ 6,300,000	\$ 6,300,000	\$ 6,410,000	\$ 6,535,000	\$ 6,665,700	\$ 6,799,014	2019 flat with 2018 forecast (5 year average growth is 3.2%)
	Golf Course Lease	165,000	165,000	166,650	168,317	170,000	171,700	173,417	Annual lease payment from Vail Recreation District; annual increase will be based on CPI until after first 3 years under new lease; then revenue share potential will be reviewed; Rent income funds the "Recreation Enhancement Account" below
	Intergovernmental Revenue	235,847	800,847	1,170,000	20,000	20,000	20,000	20,000	2018 Forecast includes \$700 CDOT TAP grant awarded in 2017 and will be received in 2018 upon completion on the project in 2018, forecast also includes removal of \$135K transferred to CPF for water mitigation runoff grant; \$20K from Eagle County for Intermountain Fuels project; 2019-2023: \$20K per year for Lottery fund proceeds; 2019 includes \$150K reimbursement from ERWSC and \$1M from Eagle County for restabilization of Down Junction
	Project Reimbursements	6,000	6,000	-	-	-	-	-	2018: \$6K Contribution from the Nature Conservancy for Intermountain Fuels Project
	Donations	32,457	32,457	-	-	-	-	-	\$28.4K donation from Vicki and Kent Logan Family Trust for installation of Lawrence Weiner art; \$1K donation from Varlaufer HOA for Roger Staub park maintenance access improvements included in the capital maintenance budget; \$1K donation from East West Partners for Sole Power prizes; \$2.1K use of Sole Power Donations
	Recreation Amenity Fees	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
	Earnings on Investments and Other	49,059	49,059	44,185	9,484	6,827	15,518	1,868	0.7% rate assumed; 2019:\$32K Reimbursement from bag fee collections for Clean-Up Day and America Recycles Day.
	Total Revenue	6,598,363	7,363,363	7,690,835	6,617,801	6,741,827	6,882,918	7,004,299	
	Expenditures								
	<u>Operations</u>								
	Forest Health Management	277,248	277,248	296,311	302,181	308,207	314,338	320,600	Operating budget for Wildland Fire crew; 2019 Added .5 FTE for wildlandlead
	Annual Park and Landscape Maintenance	1,696,395	1,696,395	1,712,030	1,746,271	1,781,196	1,816,820	1,853,156	Ongoing path, park and open space maintenance, project mgmt.
	Management Fee to General Fund (5%)	305,000	305,000	315,000	320,500	326,750	333,285	339,951	5% of RETT Collections - fee remitted to the General Fund for administration
	Tree Maintenance	65,000	65,000	65,000	65,000	66,300	67,600	69,000	On going pest control, tree removal and replacements in stream tract, open space, and park areas
	Betty Ford Alpine Garden Support	69,700	69,700	69,700	70,397	71,101	71,812	72,530	Annual operating support of the Betty Ford Alpine Gardens; annual increase to follow town's general operating annual increase
	Nature Center Operations	-	-	80,000	80,000	80,000	80,000	80,000	Nature Center operating costs including \$65K Walking Mountains contract and \$15K for maintenance and utilities
	Eagle River Watershed Support	45,450	45,450	42,000	43,260	44,125	45,008	45,908	Annual support of the Eagle River Watershed Council programs with 1% increase for 2017
	Public Art - Operating	111,201	111,201	123,456	125,925	128,444	131,012	133,633	Art in Public Places programming
	Environmental Sustainability	539,563	539,563	673,225	686,690	700,423	714,432	728,720	\$3.1K for Sole Power awards and prizes- see corresponding donations above; \$6K for two new E-bikes for Town of Vail employee program; Environmental EMS system \$34K (\$12K re-appropriate from 2017, \$22K new funding), \$2K Local Climate Resolution approved 12/5, \$5K Annual Rocky Mountain Climate Membership; 2019: Water Quality personnel converted from fixed term to fulltime
	Total Operations	3,109,557	3,109,557	3,376,722	3,440,223	3,506,546	3,574,307	3,643,498	
	<u>Maintain Town Assets</u>								
	Forest Health VHF Radios	31,863	31,863	-	-	-	-	-	2018: 13 VHF radios for Wildland crew (\$2,450/each) for incidents outside of Eagle County; Will enable communication with other agencies using this technology such as Summit County
	Intermountain Fuels Reduction	74,328	74,328	-	-	-	-	-	Intermountain Fuels Project \$63.3K Phase II; Nature Conservancy contribution \$6K- See corresponding reimbursement above; Phase III (\$5K)

	TOWN OF VAIL 2019 PROPOSED BUDGET								
	SUMMARY OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE								
	REAL ESTATE TRANSFER TAX								
									Increased cost from prior 5-year plan
									Project timing changed from prior 5-year plan
									Revisions / newly added project
									* Placeholder items
		2018 Amended	2018 Forecast	2019	2020	2021	2022	2023	
	Street Furniture Replacement	25,000	25,000	90,000	90,000	85,000	85,000	85,000	Annual replacement or capital repairs, benches, recycling and bike racks; 2019 includes pedestrian bridge inspection report (\$25K) , 2020 includes pedestrian bridge recommendations contract (\$15K)
	Rec. Path Capital Maint	110,986	110,986	85,000	87,550	90,177	92,882	95,668	Capital maintenance of the town's recreation path system
	Park / Playground Capital Maintenance	235,076	235,076	125,000	128,750	132,613	136,591	140,689	Annual maintenance items include projects such as playground surface refurbishing, replacing bear-proof trash cans, painting/staining of play structures, picnic shelter additions/repairs, and fence maintenance; 2018 includes \$54K increase for improvements to access into Stab Park
	Adopt A Trail	-	-	5,000	-	-	-	-	Adopt A Trail Council Contribution for trail in or bordering the Town
	Betty Ford Alpine Garden - Capital Contribution	38,433	38,433	-	-	-	-	-	Contribution request to repair ADA pathways (\$6K) and upgrade irrigation system (\$19K)
	Total Maintenance	515,686	515,686	305,000	306,300	307,789	314,473	321,357	
	<u>Priority A</u>								
	Vail Valley Drive Path Extension: Ford Park to Ptarmigan	-	-	400,000	-	-	-	-	2019: Extension of Vail Valley Drive path to ease congestion and enhance pedestrian safety
	Vail Valley Drive Path Extension: Ptarmigan West to GC Mtn Building	-	-	400,000	-	-	-	-	2019: Extension of Vail Valley Drive path to ease congestion and enhance pedestrian safety
	Ford Park: Softball Weather Shelter	-	-	585,000	-	-	-	-	2019: Shelter at the Ford Park softball fields to provide weather and lighting protection for spectators and players
	Ford Park Landscape Enhancement: Parking Lot/Sport Central Portal	-	-	67,000	-	-	-	-	2019: DRB req'd parking lot plantings and landscape enhancements at Central Portal
	Pilot Project to reduce turf grass	-	-	30,000	-	-	-	-	2019: Turf grass reduction project at Buffehr Creek. This project will be a pilot example of ways to reduce turf grass in areas across town resulting in water and maintenance savings
	Gore Valley Trail Bridge Replacement	-	-	300,000	-	-	-	-	2019: Reconstruction of south bridge abutment due to significant scour and replacement of bridge structure
	Covered Bridge Pocket Park Rehabilitation	-	-	87,000	-	-	-	-	2019: Streambank stabilization, riparian enhancements, walking surface replacement
	Nature Center Redevelopment	182,740	182,740	400,000	-	-	4,000,000	-	2018: Temporary Nature Center structure (\$95.5K); Research on historical preservation and design (\$17.8K); Exterior windows, doors, wood siding and slope roof (\$69.8K); 2019: \$400K Design for new Nature Center Remodel/Structure ; 2022: Construction of new Nature Center
	Open Space Land Acquisition	150,000	150,000	50,000	-	-	50,000	-	2018: Acquisition of East Moran streamtract parcel; 2019/2023 \$50K for open space surveys, studies, titling, and appraisals
	Stephens Park Safety Improvements	150,000	150,000	300,000	-	-	-	-	2019: Access improvements to include extended sidewalk, new stairs and other site improvements; playground was built in 1990's
	Gore Valley Trail Realignment	-	-	50,000	600,000	-	-	-	2019: Design Gore Valley Trail Realignment at Lionshead gondola ; 2020: Gore Valley Trail Realignment
	Water Quality Infrastructure	2,512,181	2,377,181	1,000,000	1,000,000	1,000,000	-	-	2018 Forecast remove \$135K for water mitigation at PW from grant for roof runoff supplemented in 2017; 2019-2021 funds to continue water quality improvement to Gore Creek; Stormwater site specific water and water quality construction projects as part of "Restore the Gore"
	Streambank Mitigation	900,458	900,458	100,000	400,000	300,000	-	-	2018: \$30K Fishing is Fun grant for Gore Creek riparian habitat improvements; \$38,847 Great Outdoors grant for riparian plants near covered bridge and Vail Valley Drive; 2019: Riparian Site specific construction projects for Water Quality Strategic Action Plan
	Public Art - General program / art	646,585	646,585	85,000	60,000	60,000	60,000	60,000	To purchase sculptures, artwork, art programs and events; remainder is re-appropriated each year to accumulate enough funds.
	Public Art - Winterfest	352	352	30,000	30,000	30,000	30,000	30,000	Winterfest \$30K per year
	East Vail Water Quality TAPS	1,125,111	1,125,111	-	-	-	-	-	2018: East Vail Water Quality Improvements; \$700K CDOT TAP grant funding budgeted in \$700K-revenue will be rolled in Supp 3 2018

	TOWN OF VAIL 2019 PROPOSED BUDGET								
	SUMMARY OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE								
	REAL ESTATE TRANSFER TAX								
									Increased cost from prior 5-year plan
									Project timing changed from prior 5-year plan
									Revisions / newly added project
									* Placeholder items
		2018 Amended	2018 Forecast	2019	2020	2021	2022	2023	
	East Vail Interchange Improvements	1,423,960	1,423,960	-	-	-	-	-	2018: Continuation of landscaping design and construction of the interchange
	Dowd Junction repairs and improvements	2,138,515	2,138,515	-	-	-	-	-	2018: Re-stabilization of Dowd Junction path; Repairs to culverts, drainage, and preventative improvements; project in cooperation with Eagle River Water and Sand (ERWSC); \$150K reimbursement from ERWSC and \$1M reimbursement from Eagle County
	Ford Park Improvements & Fields	262,620	146,220	-	-	-	-	-	2018: Softball field shelter currently undergoing re-evaluation (\$116.4) ; Ford Park Soccer Field ADA Route (\$55K), East Ford Park special event power (\$91.2K)
	Streamtract Education/Mitigation	103,061	103,061	-	-	-	-	-	2018: Includes water quality and streamtract education, outreach, signage and marketing; water quality personnel
	Vail Transit Center Landscape	125,000	125,000	-	-	-	-	-	2018: 'Landscaping at Vail transit center to coincide with construction of additional bus lane at Vail TRC
	Golf Clubhouse & Nordic Center	118,729	118,729	-	-	-	-	-	2018: Completion of Clubhouse and Nordic Center;
	Chalet Road Sport Courts	38,463	38,463	-	-	-	-	-	2018: Acoustic barriers to minimize noise at Chalet Road Sport Courts
	Soft Surface Trails	168,109	168,109	-	-	-	-	-	2018: Trail enhancements to coincide with Open Lands plan discussions
	Gore Valley Trail Reconstruction Conoco to Donovan	450,000	450,000	-	-	-	-	-	2018: Gore Valley Trail Reconstruction between Conoco and Donovan Pavilion
	North Recreation Path- Sun Vail to Pedestrian Bridge	235,000	235,000	-	-	-	-	-	2018: \$235K for North Recreation Bike Path reconstruction on North Frontage road between Sun Vail and the pedestrian Bridge to coincide with the Red Sandstone parking garage project
	Bighorn Park Improvements	13,208	13,208	-	-	-	-	-	2018: Drainage repairs and improvements near pavilion \$13.2K
	Ford Park Portal Improvements	23,868	23,868	-	-	-	-	-	2018: Continue improvements to Ford Park entry points
	Seibert Memorial Statue	150,000	150,000	-	-	-	-	-	2018: Placeholder for Pete Seibert Memorial statue- contingent upon remaining funds to be raised during 2018 budget year
	Open Lands Plan	404,623	404,623	-	-	-	-	-	2018: Continuation of Comprehensive Open Lands Plan Update
	Booth Creek Park	40,000	40,000	-	-	-	-	-	2018: \$40K to modify foot traffic pattern in park
	Total Priority A	11,362,583	11,111,183	3,884,000	2,090,000	1,390,000	4,140,000	90,000	
	<u>Priority B</u>								
	Ford Park Enhancement: Bikes Racks at Sport Courts	-	-	-	18,000	-	-	-	2020: Additional 12 space bike racks near restroom/concessions building
	Ford Park Enhancement: Priority 3 Landscape area	-	-	-	68,000	-	-	-	2020: Landscape playground/basketball berm, softball area, frontage rd & east berms, below tennis courts
	Wildland Fire Shelter	-	-	-	17,500				2020: To purchase a wildland shelter safety device
	Ford Park: Synthetic Turf Replacements	-	-	-	410,000	-			2020: Scheduled replacement of synthetic turf based on 7 year life expectancy
	Athletic Field ADA Walkway	-	-	-	326,000	-	-	-	2020: Construction of ADA compliant walkway between parking lot and Vail Valley Drive
	Red Sandstone Park Picnic Shelter	-	-	-	-	50,000	-	-	2021: Modest 12'x12' shelter near volleyball court
	Total Priority B	-	-	-	839,500	50,000	-	-	
	<u>Priority C</u>								
	Buffehr Creek Park Safety Improvements	-	-	-	-	-	240,000	-	2022: Replacement 20-yr old "catalog" playground equipment with custom build
	Buffehr Creek Park park picnic shelter	-	-	-	-	-	60,000		2022: 15'x 25' shelter at existing picnic area
	Ford Park: Parking lot entry reconfiguration	-	-	-	-	-	-	400,000	2022: Parking lot reconfiguration to improve turning and queuing characteristics of the parking lot entry
	Library Landscape and reading area	-	-	-	-	-	100,000	-	2022: Exterior landscaping and site work enhancements for an outdoor reading area
	Ellefson Park Safety Improvements	-	-	-	-	-	-	300,000	2023: Replacement 10-yr old "catalog" playground equipment with custom build
	Total Priority C	-	-	-	-	-	400,000	700,000	
	<u>VRD-Managed Facility Projects</u>								
	Recreation Enhancement Account	305,094	305,094	166,650	168,317	170,000	171,700	173,417	Annual rent paid by Vail Recreation District; to be re-invested in asset maintenance;
	Golf Clubhouse	-	-	65,000	-	-	40,000	-	2019: Wood trim replacement (\$40K), AC and catering kitchen improvements (\$30K); 2022: Wood Trim replacement (\$40K)

	TOWN OF VAIL 2019 PROPOSED BUDGET								
	SUMMARY OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE								
	REAL ESTATE TRANSFER TAX								
									Increased cost from prior 5-year plan
									Project timing changed from prior 5-year plan
									Revisions / newly added project
									* Placeholder items
		2018 Amended	2018 Forecast	2019	2020	2021	2022	2023	
	Athletic Field Restroom/Storage Building	-	-	-	-	-	-	1,000,000	2023: Placeholder for the replacement of existing restroom/concession with new 2000 sq. ft restroom/storage building
	Golf Course - Other	1,007,141	1,007,141	176,396	25,792	61,288	13,679	76,295	2019: parking lot asphalt repairs (\$10K), repair asphalt at maintenance building (\$3k), replace roof on maintenance building (\$161.2K), replace wood trim at maintenance building (\$2.7K); 2020: Repair wood trim on maintenance building (\$25.8K), 2021:Maintenance building HVAC replacement (\$17.7K), furnace replacement (\$11.8K), gas fire replacement (\$8.9K)); 2022: parking lot asphalt repairs (\$11K), parking lots repairs at maintenance building (\$3.3K; 2023: Repaint wood trim (\$45K), clubhouse walkway repairs (\$12.4k), replace drain pans and curb gutters (\$18.8K)
	Dobson Ice Arena	471,311	471,311	102,943	122,239	2,952	-	53,862	2018: complete pavers and concrete slab replacement (\$54K)remodel rink bathrooms and changing rooms (\$131.1K), rock wall repair (\$10.5K), clean wood structure (\$38.2K), replace pumps (\$45.9K), redesign and rebuild electrical room (\$120.2K); replace windows and heat pumps (\$68K); 2019: Repair exterior doors (\$96K), window replacement (\$7K); 2020: Repair exterior lighting (\$22.9K), Repaint and repair exterior wood trim and beams (\$9.3K), replace copper piping (\$75K); 2021: Exhaust stack repairs (\$3K); 2023:Grading and drainage improvements (\$9.4K), rock wall replacement (\$15K), repairs to brick pavers (\$17.9K), replace HVAC (\$12.5K)
	Ford Park / Tennis Center Improvements	157,931	157,931	-	5,015	-	19,762	21,137	2018: Complete replace gutters (\$9.3K), remodel bathrooms (\$31K), replace lockers (\$13.1K), furnace (\$13.7K), hot water tank (\$7.6K), and base board heaters (\$18.6K); Stain wood siding of concessions (\$5.6K) and restrooms (\$5.6K), \$50K for restroom remodel; 2020: Repair exterior doors (\$5K); 2022: Replace wood siding and trim (\$4.5K), exterior siding of restrooms and concessions replacement (\$15.2K); 2023: Clubhouse grading and drainage maintenance (\$15.6K), Repairs to exterior doors (\$5.5K)
	Athletic Fields	35,523	35,523	-	-	11,659	123,510	-	2018: paint wood structure and exterior trim (\$8K), rooftop replacement for restrooms and athletic field (\$21.3K), Seal coat and crack fill in parking lot (\$6K); 2021: Coat exterior gypsum board (\$3.7K), Repaved parking lot (\$8K), 2022: Grading and drainage repairs (\$136.9K), paint wood trim (\$4.5K), paint wood structure (\$6.8K)
	Gymnastics Center	52,089	52,089	-	-	-	35,470	-	Installation of cooling system in 2018 (\$52K); 2022: Restroom remodel (\$35.5K)
	Total VRD-Managed Facility Projects	2,029,089	2,029,089	510,989	321,362	245,898	404,120	1,324,710	
	Total Expenditures	17,016,915	16,765,515	8,076,711	6,997,386	5,500,233	8,832,900	6,079,565	
	Revenue Over (Under) Expenditures	(10,418,552)	(9,402,152)	(385,875)	(379,585)	1,241,593	(1,949,982)	924,734	
	Beginning Fund Balance	11,142,915	11,142,915	1,740,763	1,354,888	975,303	2,216,896	266,914	
	Ending Fund Balance	\$ 724,363	\$ 1,740,763	\$ 1,354,888	\$ 975,303	\$ 2,216,896	\$ 266,914	\$ 1,191,648	

PRIORITY D - UNFUNDED

Costs are estimates

	Eligible for funding from			Description
	VRA	RETT	Capital Projects Fund	
Technology Infrastructure				Per Council 7/7/15 keep in unfunded until specific projects identified; Council committed to funding projects that improve our communication with guests and establish Vail as a leader in technology services
West Vail Master Plan				
Municipal Building Remodel			25,000,000	
Civic Area Plan Implementation				
Main Vail Round-about Major Reconstruction			3,600,000	Previous unfunded list included East LH Circle pathway to Dobson (\$1.15M) and Dobson Plaza (\$1.45M)
West Vail Round-about Major Reconstruction			1,000,000	Recent paving and I-70 Underpass project will extend the life of current roundabouts
Open Lands Plan Implementation				Recent paving and I-70 Underpass project will extend the life of current roundabouts
Phase II of Timber Ridge redevelopment				On hold until Open Lands plan is completed
Community Ice Skating				Per TROC board, not within 5-year plan; Per Council 7/7/15, recent capital improvements have extended life for 7 years
Photovoltaic Infrastructure				Outdoor community ice at some of Vail parks such as Donovan
LionsHead Parking Structure East Entry Improvements	3,600,000	3,000,000		Solar Electric devices to generate electricity
Way Finding Kiosks				Does not add spaces, but brings remainder of structure up to standards of new transit center and current codes; enhances guest experience; includes heated stairways on east side- will not be funded until the Civic Area Plan is complete
Historical/ Cultural Heritage				Information and wayfinding Kiosks in Lionshead and Vail Village
Dobson Skylights				Funding to enhance and promote Vail cultural and historical vitality, education, economic developments
Town of Vail Employee Housing				Upgrades or removal of Dobson Skylights pending the Civic Area Plan
Facility Safety Improvements				Building improvements to provide and enhance employees with a safe work environment
Ford Park: Artist Residence Cottage		472,000		Renovation of existing original farm house into AIPP artist residence studio space; \$50K from East West
Funding Resource Options:				
Projected Fund Balance by end of 2023:	8,105,471	1,191,648	10,261,841	

**TOWN OF VAIL 2019 PROPOSED BUDGET
SUMMARY OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
VAIL MARKETING & SPECIAL EVENTS FUND**

	2017 Actual (if restated)	2018 Budget (if restated)	2018 Amended (if restated)	2018 Forecast (if restated)	2019 Proposed
Revenue					
Business Licenses	\$ 384,253	\$ 275,000	\$ 275,000	\$ 275,000	\$ 275,000
Transfer in from General Fund	1,702,790	1,682,188	1,916,120	2,176,120	2,487,788
Earnings on Investments	3,115	1,500	1,500	1,500	3,000
Total Revenue	2,090,158	1,958,688	2,192,620	2,452,620	2,765,788
Expenditures					
Commission on Special Events (CSE)	838,250	853,648	866,980	866,980	893,648
Education & Enrichment	151,500	151,500	151,500	151,500	151,500
Signature Events					
Bravo!	259,661	289,661	289,661	289,661	289,661
Vail Jazz Festival	74,902	74,902	74,902	74,902	74,902
Vail Valley Foundation - Hot Summer Nights	27,500	27,500	27,500	27,500	27,500
Vail Valley Foundation - Dance Festival	48,962	48,962	53,562	53,562	53,562
Vail Valley Foundation - Colorado Classic	-	-	110,000	110,000	110,000
Burton US Open	404,000	404,000	490,000	490,000	490,000
Snow Days	40,000	40,000	40,000	300,000	300,000
Spring Back to Vail	100,000	100,000	100,000	100,000	300,000
Restaurant Week	-	-	-	-	-
Pioneer Weekend	10,000	-	-	-	-
Vail Skating Event	-	-	20,000	20,000	-
Vail Film Festival Activation	-	-	-	-	-
Fireworks/Laser/Drone Show	52,015	52,015	52,015	52,015	72,015
Collection Fee - General Fund	19,213	20,000	20,000	20,000	13,750
Total Expenditures	2,026,003	2,062,188	2,296,120	2,556,120	2,776,538
Revenue Over (Under) Expenditures	64,155	(103,500)	(103,500)	(103,500)	(10,750)
Beginning Fund Balance	259,453	323,607	309,952	323,607	220,107
Ending Fund Balance	\$ 323,607	\$ 220,107	\$ 206,452	\$ 220,107	\$ 209,357

TOWN OF VAIL 2019 PROPOSED BUDGET
SUMMARY OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
HEAVY EQUIPMENT FUND

	2017 Actual	2018 Proposed Budget	2018 Amended	2019 Proposed
Revenue				
Town of Vail Interagency Charge	\$ 3,026,321	\$ 3,204,133	\$ 3,204,133	\$ 3,350,058
Insurance Reimbursements & Other	38,658	10,000	10,000	10,000
Earnings on Investments	11,683	7,500	7,500	7,900
Equipment Sales and Trade-ins	220,303	130,483	130,483	189,170
Total Revenue	3,296,965	3,352,116	3,352,116	3,557,128
Expenditures				
Salaries & Benefits	1,115,300	1,186,555	1,186,555	1,173,804
Operating, Maintenance & Contracts	1,291,222	1,413,188	1,413,188	1,598,685
Capital Outlay	1,091,774	703,700	847,200	937,800
Total Expenditures	3,498,296	3,303,443	3,446,943	3,710,289
Revenue Over (Under) Expenditures	(201,331)	48,673	(94,827)	(153,161)
Beginning Fund Balance	2,056,329	1,548,913	1,854,998	1,760,171
Ending Fund Balance	\$ 1,854,998	\$ 1,597,586	\$ 1,760,171	\$ 1,607,010

TOWN OF VAIL 2019 PROPOSED BUDGET
SUMMARY OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
HEALTH INSURANCE FUND

	2017 Actual	2018 Budget	2019 Proposed
Revenue			
Town of Vail Interagency Charge - Premiums	\$ 3,700,000	\$ 4,085,000	\$ 4,450,000
Employee Contributions	729,490	715,000	715,000
Insurer Proceeds	-	-	20,000
Earnings on Investments	25,484	12,000	25,000
Total Revenue	4,454,974	4,812,000	5,210,000
Expenditures			
Health Insurance Premiums	744,670	897,141	1,139,857
HC Reform Fee		18,300	20,500
Claims Paid	3,684,452	4,003,908	4,282,775
Short-term Disability Pay	-	-	-
Professional Fees	20,000	20,000	20,000
Total Expenditures	4,449,122	4,939,349	5,463,132
Revenue Over (Under) Expenditures	5,852	(127,349)	(253,132)
Beginning Fund Balance	3,443,806	3,449,658	3,322,309
Ending Fund Balance	\$ 3,449,658	\$ 3,322,309	\$ 3,069,177

**TOWN OF VAIL 2019 PROPOSED BUDGET
SUMMARY OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCE
DISPATCH SERVICES FUND**

	2017 Actual	2018 Budget	2018 Amended	2019 Proposed
Revenue				
E911 Board Revenue	\$ 776,809	\$ 762,176	\$ 762,176	\$ 803,953
Interagency Charges	1,231,642	1,279,892	1,279,892	1,354,077
Other County Revenues		-	4,981	-
Town of Vail Interagency Charge	659,571	659,608	659,608	669,590
Earnings on Investments	7,511	6,050	6,050	6,168
Project Reimbursement	-	-	364,000	-
Total Revenue	2,695,527	2,707,726	3,076,707	2,833,788
Expenditures				
Salaries & Benefits	2,010,382	2,149,392	2,154,373	2,206,730
Operating, Maintenance & Contracts	547,047	510,569	510,569	533,884
Capital Outlay	304,070	119,500	669,500	-
Total Expenditures	2,861,499	2,779,461	3,334,442	2,740,614
Revenue Over (Under) Expenditures	(165,972)	(71,735)	(257,735)	93,174
Other Financing Sources (Uses)				
Transfer from Capital Projects Fund	150,000	-	-	-
Total Financing Sources (Uses)	150,000	-		
Surplus Net of Transfers & New Programs	(15,972)	(71,735)	(257,735)	93,174
Beginning Fund Balance	1,154,836	864,239	1,138,864	881,129
Ending Fund Balance	\$ 1,138,864	\$ 792,503	\$ 881,129	\$ 974,303

TOWN OF VAIL 2019 PROPOSED BUDGET
SUMMARY OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
TIMBER RIDGE FUND

	2017 Actual	2018 Budget	2018 Amended	2019 Proposed
Revenue				
Rental Income	1,359,914	1,471,442	1,471,442	1,570,272
Other Income	22,425	23,487	23,487	19,346
Total Revenue	1,382,339	1,494,929	1,494,929	1,589,618
Expenditures				
Operating, Maintenance & Contracts	503,646	539,545	547,545	524,144
Capital Outlay	325,716	280,701	280,701	280,701
Total Expenditures	829,362	820,246	828,246	804,845
Operating Income	552,977	674,683	666,683	784,773
Non-operating Revenues (Expenses)				
Interest on Investments	1,230	1,866	1,866	12,000
Loan Principal Repayment to Capital Projects Fund	(361,769)	(367,196)	(367,196)	(372,704)
Interest Payment to Capital Projects Fund	(127,723)	(122,223)	(122,223)	(116,638)
	(488,262)	(487,553)	(487,553)	(477,342)
Revenue Over (Under) Expenditures	64,715	187,130	179,130	307,431
Beginning Fund Balance	965,960	1,005,256	1,030,675	1,209,805
Ending Fund Balance	\$ 1,030,675	\$ 1,192,386	\$ 1,209,805	\$ 1,517,236

**TOWN OF VAIL 2019 PROPOSED BUDGET
SUMMARY OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
HOUSING FUND**

	2017 Actual	2018 Original	2018 Amended	2019 Proposed
Revenue				
Housing Fee in Lieu (balance)	\$ 3,112,482	\$ -	\$ -	\$ -
Housing Fee in Lieu (2017 collections)	316,557	-	-	-
Transfer from Capital Projects Fund (balance)	667,500	-	-	-
Capital Projects Funding - New	1,124,548	-	2,261,550	2,500,000
Total Revenue	5,221,087	-	2,261,550	2,500,000
Expenditures				
InDEED Program	-	-	2,500,000	2,500,000
Solar Vail Housing Development	-	-	4,225,000	-
Buy Down Housing	328,588	-	429,049	-
Total Expenditures	328,588	-	7,154,049	2,500,000
Operating Income	4,892,499	-	(4,892,499)	-
Beginning Fund Balance	-	-	4,892,499	-
Ending Fund Balance	<u>\$ 4,892,499</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ORDINANCE NO. 21
SERIES OF 2018**

**ANNUAL APPROPRIATION ORDINANCE: ADOPTING A BUDGET AND FINANCIAL
PLAN AND MAKING APPROPRIATIONS TO PAY THE COSTS, EXPENSES, AND
LIABILITIES OF THE TOWN OF VAIL, COLORADO, FOR ITS FISCAL YEAR
JANUARY 1, 2019 THROUGH DECEMBER 31, 2019**

WHEREAS, in accordance with Article IX of the Charter of the Town of Vail, Colorado, the Town Manager prepared and submitted to the Town Council a proposed long-range capital program for the Town and a proposed budget and financial plan for all Town funds and activities for the fiscal year; and

WHEREAS, it is necessary for the Town Council to adopt a budget and financial plan for the 2019 fiscal year, to make appropriations for the amounts specified in the budget; and

NOW, THEREFORE, be it ordained by the Town Council of the Town of Vail, Colorado, that:

1. The procedures prescribed in Article IX of the Charter of the Town of Vail, Colorado, for the enactment hereof, have been fulfilled.
2. Pursuant to Article IX of the Charter, the Town Council hereby makes the following annual appropriations for the Town of Vail, Colorado, for its fiscal year beginning on the first day of January, 2019, and ending on the 31st day of December, 2019:

FUND	AMOUNT
General Fund	\$42,075,899
Capital Projects Fund	18,703,295
Real Estate Transfer Tax Fund	8,076,710
Housing Fund	2,500,000
Vail Marketing Fund	2,776,538
Heavy Equipment Fund	3,710,289
Dispatch Services Fund	2,740,614
Health Insurance Fund	5,463,132
Timber Ridge Enterprise Fund	1,294,187
Total	87,340,664
Less Interfund Transfers	(14,375,022)
Net Expenditure Budget	72,965,642

3. The Town Council hereby adopts the full and complete Budget and Financial Plan for the 2019 fiscal year for the Town of Vail, Colorado, which are incorporated by reference herein and made part hereof, and copies of said public records shall be made available to the public in the Municipal Building of the Town. This Ordinance shall take effect five (5) days after publication following the final passage hereof.

4. If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such decision shall not affect the validity of the remaining portions of this ordinance; and the Town Council hereby declares it would have passed this ordinance, and each part, section, subsection, sentence, clause or phrase thereof, regardless of the fact that any one or more parts, sections, subsections, sentences, clauses or phrases be declared invalid.

5. The Town Council hereby finds, determines, and declares that this ordinance is necessary and proper for the health, safety, and welfare of the Town of Vail and the inhabitants thereof.

6. The repeal or the repeal and reenactment of any provision of the Municipal Code of the Town of Vail as provided in this ordinance shall not affect any right which has accrued, any duty imposed, any violation that occurred prior to the effective date hereof, any prosecution commenced, nor any other action or proceedings as commenced under or by virtue of the provision repealed or repealed and reenacted. The repeal of any provision hereby shall not revive any provision or any ordinance previously repealed or superseded unless expressly stated herein.

7. All bylaws, orders, resolutions, and ordinances, or parts thereof, inconsistent herewith are repealed to the extent only of such inconsistency. This repealer shall not be construed to revise any bylaw, order, resolution, or ordinance, or part thereof, theretofore repealed.

INTRODUCED, READ ON FIRST READING, APPROVED AND ORDERED PUBLISHED ONCE IN FULL, this 20th day of November, 2018. A public hearing shall be held hereon on the 4th day of December, 2018, at 6:00 pm at the regular meeting of the Town Council of the Town of Vail, Colorado, in the Municipal Building of the Town.

Dave Chapin, Mayor

ATTEST:

Patty McKenny, Assistant Town Manager

Bravo! Vail Pantzer

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

All contribution requests received by the Town of Vail will be processed in the following manner:

A. All requests must be submitted electronically. Incomplete applications and supplemental information will not be accepted. THE TOWN COUNCIL WILL ONLY BE GIVEN YOUR COMPLETED APPLICATION FORMS. NO SUPPLEMENTAL INFORMATION WILL BE GIVEN TO THE TOWN COUNCIL.

B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.

C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

DISCLOSURE TO ALL APPLICANTS:

1. No money will be disbursed until March 1st.
2. Because of uncertainty of revenue estimates, please note the following possibilities:
 - a) Contribution funding may be reduced based on 2019 revenues.
 - b) The Town of Vail may choose to disburse funding in quarterly installments throughout 2019. Special event funding will follow the CSE's guideline of payment in thirds pending completion of CSE and Town of Vail permitting requirements.
3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Bravo! Vail

First Name of Contact Person : Beth

Last Name of Contact Person : Pantzer

E-mail Address : bpantzer@bravovail.org

Mailing Address : 2271 N Frontage Rd W Ste C

City : Vail

State : US-CO

Zip : 81657

Telephone Number : 9708274307

Members and Titles of your Governing Board : Greg Walton - Chair, Retired as Founder & CEO, Walton Construction Company LLC Barry Beracha - Vice Chair, Retired as Executive VP & CEO of Sara Lee Bakery Cathy Stone - Vice Chair, Philanthropist Bill Burns - Treasurer, Retired Regional President US Bank Kathleen Eck - Secretary, Real Estate Agent, Slifer Smith & Frampton Ronald Baker - Special Assistant to the President, ISS Facility Services Paul Becker - Retired Investment Specialist Sarah Benjes - Lawyer, Lewis Bess Williams & Weese Doe Browning - Philanthropist John Dayton - Philanthropist Gary Edwards - Presiding Independent Director, Entenrgy Corporation Cookie Flaum - Philanthropist Dan Godec - President, GreenStar Financial Services Harry Gutman - Director KPMG Tax Governance Institute Linda Hart - CEO, Heart Group Inc Alan Kosloff - Chairman, Kosloff & Partners LC Fred Kushner - Medical Director, Heart Clinic of Louisiana Diane Loosbrock - Retired Attorney Shirley McIntyre - Philanthropist Laurie Mullen - Owner, West Vail Liquor Mart Blaine Nelson - Retired, Managing Partner Deloitte LLP Gary Peterson - Vice President of Strategic Initiatives, Steadman Research Institute Steve Pope - 10/13 Communications General Manager of Arizona Local Media Brad Quayle - Entrepreneur Drew Rader - President, Rader Engineering Byron Rose - Retired, Managing Director Morgan Stanley & Co Paul Rossetti - Managing Director, American Securities Adrienne Rowberry - Attorney-Partner, Whitsitt Gross Rowberry LLC Lisa Schanzer - Philanthropist Carole Segal - Philanthropist Rachel Smiley - Owner, Alpine Party Rentals Frank Strauss - Philanthropist Doug Tansill - Private Investor & Financial Consultant, Cover Harbor Partners LLC Fred Tresca - Manager, the Boss Group

Organization Mission Statement : Bravo! Vail enriches people's lives through the power of music by: Producing the finest performances by the greatest artists; Fostering music education; Promoting a lifelong appreciation of the arts.

Organization fiscal year-end : 2018-09-30

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Signature Events

Type of Funding Requested : Cash and In-kind

Amount of Contribution Requested : \$409,200

In- Kind Request : Usage of Donovan Pavilion for four days of Bravo! Vail's Chamber Series and three days of its Classically Uncorked Series

Who currently funds your organization? : Bravo! Vail receives a majority of its funding from individual donors, as well as government agencies including CCI and NEA, foundations, grants,

How will the contribution be used? : Bravo! Vail seeks funding from the Town of Vail to ensure the continued vitality of the Festival and internationally renowned musicians, acclaimed soloists, and the most powerful classical masterworks and sensational pops programs are offered to residents and visitors alike. The funding provided by the Town of Vail is vital to Bravo! Vail's ability to serve the community. Orchestral Underwriting: In 2016, Bravo! Vail expanded its orchestral roster to make the summer season a four-orchestra festival. Now, each summer, Bravo! Vail welcomes four of the world's greatest orchestral ensembles performing in 21 concerts as the highlight of its six-week summer festival. These orchestras have become adored by audience members, with the Dallas Symphony Orchestra, The Philadelphia Orchestra, and the New York Philharmonic entralling audiences new and old each season. Furthermore, in 2019, building on the success and overwhelming support of Bravo! Vail's first international resident chamber orchestra, the Festival will welcome season-opener Chamber Orchestra Vienna-Berlin in its North American debut. Chamber Orchestra Vienna-Berlin features leading members of the Vienna and Berlin Philharmonic Orchestras, two international powerhouses and considered in the top three of European Orchestras. Following a similar format as the Academy of St Martin in the Fields, Chamber Orchestra Vienna-Berlin will conduct

a three-concert residency at the Gerald R. Ford Amphitheater which is guaranteed to “achieve a unique creative exchange with exciting experiences for both audiences and musicians.” For the 2019 Season, Chamber Orchestra Vienna-Berlin is preliminary scheduled for performances between June 20 and 23; the Dallas Symphony Orchestra between June 28 and July 4; The Philadelphia Orchestra between July 5 and July 13; and the New York Philharmonic between July 17 and 24. Each orchestra’s concerts are performed at the Gerald R. Ford Amphitheater, combining sensational music with the natural beauty of the Rocky Mountains and contributing to a musical adventure like no other. Every performance integrates the unique style specific to the orchestra, the sounds and histories of a variety of repertoire, and a balance of genres and eras. Alongside these orchestras, an array of acclaimed soloists and guest conductors, many of whom are considered the very best in the world, perform. Soloists, conductors and repertoire under consideration for 2019 include: • Vail debut of German violinist Anne-Sophie Mutter (<https://www.anne-sophie-mutter.de/en/>) – a four-time Grammy-Award winner and described as a musical phenomenon who for more than 40 years has been a fixture of the international stages of the world’s major concert halls (<http://www.kirshbaumassociates.com/artist.php?id=anne-sophiemutter&aview=bio>). • The return of Jaap van Zweden, New York Philharmonic’s new music director • Pianist Yefim Bronfman (<http://www.yefimbronfman.com/>), pianist Yuja Wang (<http://yujawang.com/>), violinist Simone Lamsma (<http://simonelamsma.com/>), pianist Beatrice Rana (<http://www.beatriceranapiano.com/>) • All five Mozart Violin Concerti with Mutter and Chamber Orchestra Vienna-Berlin • American symphonic works by Steven Stuckey, John Corigliano, Conrad Tao • A screening to live music of Bugs Bunny Bravo’s orchestral residences are the fundamental core of the Festival and draw year-round residents, second-home owners and tourists to Vail. According to an independent, third-party survey conducted at Bravo! Vail concerts during the 2017 Season, Colorado residents represented 64% of concert attendees while Texas and Florida residents represented a combined 13% of attendees. In addition, 4% of concert attendees were international guests. Finally, the Festival had a total direct economic impact on the town of \$12.5 million. In order to fulfill its mission producing the finest performances by the greatest artists and to continue to advance musical excellence, Bravo! Vail requests support from the Town of Vail for the residencies of Chamber Orchestra Vienna-Berlin, The Philadelphia Orchestra, and New York Philharmonic. The Festival requests \$84,600 to support the debut of Chamber Orchestra Vienna-Berlin, as well as \$97,300 per orchestra for both The Philadelphia Orchestra and the New York Philharmonic to support the residencies of these staples of the Festival. With the international recognition of Chamber Orchestra Vienna-Berlin, combined with the undeniably extraordinary Anne-Sophie Mutter, Bravo! Vail anticipates its residency to be on par with that of Academy of St Martin in the Fields. Popular support for The Philadelphia Orchestra continues to grow, with its ticket sales rivaling those of the New York Philharmonic. Bravo! Vail’s orchestral season concludes each year with the New York Philharmonic’s residency, which truly provides the cornerstone of the Festival. These six performances see sell-out crowds, and ticket-buyers travel to Vail, brave inclement weather, and soak in every note played by America’s oldest and most storied orchestra. Bravo! Vail recognizes that these requests represent an increase of past funding by the Town of Vail. Each year, the Festival faces increased payment to its orchestra partners as agreed upon in the multi-year agreements, as well as with new, international orchestras such as Chamber Orchestra Vienna-Berlin. Please note, Chamber Orchestra Vienna-Berlin is currently contracted for 2019 only, and Bravo! Vail will be in communication with the town regarding this slot for 2020. Bravo! Vail’s request to the Town of Vail represents approximately 12% of estimated total expenses for the Festival to bring its orchestra partners to Vail. Bravo! Vail is incredibly grateful to the Town of Vail for its continued support and makes these increased requests in funding to keep up with the stated rising costs of providing exceptional services and world-class music. Tosca Underwriting: In 2019, Bravo! Vail will undertake an exciting, new endeavor for the Festival, presenting its first ever staged-in-concert, full opera production. With The Philadelphia Orchestra, conductor Yannick Nézet-Séguin, production company Symphony V, stage director James Alexander, and an array of Metropolitan Opera stars and professional choirs, Bravo! Vail will transform the Gerald R. Ford Amphitheater for two productions of Puccini’s beloved opera, Tosca. Tosca is one of the most lethal of operas, with none of the central characters, hero or villain, making it to the end alive. It is a thrilling melodrama in which Puccini takes an overtly theatrical tale and makes it astonishingly moving. Tosca is tale of romance over politics; featuring a heroic painter, a despicable ruler and an opera superstar, Tosca herself. Tosca made its Metropolitan Opera premiere on February 4,

1901 and has been performed at the house 937 times, making it the fifth most produced opera in Met history. The website Operavore recently published the headline “Across the US, Puccini’s ‘Tosca’ Remains insanely popular.” Conductor Yannick Nézet-Séguin is described as “unquestionably one of the world’s top five most exciting conductors” and will join Bravo! Vail next season while serving in dual roles as Music Director of both The Philadelphia Orchestra and the Metropolitan Opera. Stage Director James Alexander, with his production company Symphony V, recently worked with Nézet-Séguin and The Philadelphia Orchestra on a production of Tosca for Verizon Hall in May 2018. Alexander call what he does with Nézet-Séguin “theater of a concert.” In March 2018, Alexander brought his team to the Gerald R. Ford Amphitheater to initiate a plan for a Tosca production unique to Bravo! Vail. Symphony V will create a dramatic set combining actual platforms and props with virtual projections of custom made images onto two giant LED screens mounted on the walls of the amphitheater that flank the stage. The conductor’s podium will be raised and thrust outward from the stage toward the audience, freeing the front stage for the action of the fully costumed cast and two choruses. This will be the first outdoor performance of Tosca. Casting for the principal singers include Jennifer Rowley (<https://jenniferrowley.com/>), George Gagnidze (<http://georgegagnidze.com/>), and Yusif Eyvazov (<http://yusifeyvazov.com/>). Each are internationally renowned opera stars and Met Opera regulars. Soprano Rowley has been described by the New York Times as “a singer of enormous gift and promise” and is acclaimed worldwide for her unforgettable voice and remarkable stage presence. Baritone Gagnidze strengthened his reputation as an outstanding singer-actor with his acclaimed performance of Scarpia in Tosca at the Met, which was screened at cinemas worldwide and published on DVD. Eyvazov has been described as “an exciting tenor whose sound is metallic, stentorian, and markedly Italianate” (Los Angeles Times) who is “clearly destined for great things” (South China Morning Post). Four supporting cast members will be announced at a later date. In addition, two choruses will be engaged and led by Duain Wolfe, the founder and conductor of Colorado Symphony Chorus, Choral Director and conductor of Chicago Symphony Chorus, and past president of Chorus America. Wolfe will create a 32-member professional adult chorus specific for this Tosca project, along with a 16-member youth chorus from the Colorado Children’s Chorale. This “international opera event” is scheduled for Thursday, July 11 and Saturday, July 13, 2019. Bravo! Vail’s production of Tosca is expected to bring new audience to Vail, drawing opera lovers worldwide. Bravo! Vail plans to explore a variety of ticket and lodging package options for visitors with our Vail lodging partners. In addition, the Festival is in the initial stages of exploring educational opportunities for the community around opera and Tosca, which may include master classes, meet and greets, a performance specifically for youth, backstage tours and pre-performance talks. Bravo! Vail will seek to use Tosca and the musicians to connect with local students and adults in an impactful way, introducing them to the world of opera. Bravo! Vail seeks the town’s support in the amount of \$100,000 (\$50,000 per performance) for this project. This request represents 20% of the projected expense budget, which is an incremental increase to the Festival’s budget for The Philadelphia Orchestra. The Festival has already received enthusiastic response for this project, with over half of the necessary funding committed. Bravo! Vail appreciates the town’s consideration and understands this request represents a large increase of total past funding; however, Bravo! Vail anticipates a large return in the Festival’s economic impact on the town, as well as establishing new audience and visitor markets for both the town and the Festival. New Works Project Launched in 2017, the mission of the New Works Project is to nurture the creation of new music by today’s most innovative composers and to present the incredible wealth of venerated music by the leading composers of the 20th and 21st centuries. Following the reception to the Festival’s 2017 commissioned works, the New Works Project is now an annual undertaking and represents the Festival’s dedication to commissioning and presenting new works by high profile international composers each year. In 2019, Bravo! Vail’s chamber music will be dominated by the much-anticipated premiere of a commissioned work by Philip Glass (<http://philipglass.com/>), considered one of the most important composers of his generation (NPR). This work will be Glass’ first percussion quartet piece and feature Third Coast Percussion (<http://thirdcoastpercussion.com/>). This new piece will be between 18 and 28 minutes and premiered during the Festival’s Classically Uncorked Series. This series has become increasingly popular and is designed to showcase the past, present and future of chamber music. Additionally, the Festival will present numerous pieces by 20th and 21st century composers, exposing audiences to lesser known composers. The New Works Project has garnered national press recognition for the Festival, including Bravo! Vail being listed as one of the Top 15 Classical

Festivals by The New York Times in both 2017 and 2018. This exclusive and highly-sought after listing in The New York Times provides great exposure for both the Festival and the Town of Vail itself, and only organizations which are actively commissioning new works are considered for inclusion. In addition, the Festival, and specifically the Classically Uncorked Series, was listed in BBC Music Magazine's top 20 finest concerts and operas in North America. Finally, Bravo! Vail's 2018 New Works Project is featured on New Music USA (<https://www.newmusicusa.org/projects/bravo-vails-2018-new-works-project/>), which supports and promotes new music created in the United States. The New Works Project, through the commissioning of new works by high profile international composers each year and the presentation of works by living composers, provides major marketing opportunities for Bravo! Vail and by extension the Town of Vail. Bravo! Vail requests \$30,000 in support of this project for 2019.

How does your request support item 1C of the Contribution Policy (See above) : Bravo! Vail has been a staple of the Vail community for 31 years, annually building upon and enhancing the social, financial, and cultural benefits it provides. Bravo! Vail's request for Town of Vail funding aligns perfectly with the Town's mission to maintain its status as a premiere international mountain resort community. First, the Festival is a major contributor to a vibrant and diverse local economy. The Festival's direct economic impact on the Town of Vail is significant and continues to grow year over year. In 2017, the Festival had a total direct impact of roughly \$12.5 million, an approximate 24% increase over 2016, with more than \$470,000 in generated tax revenue. The industries most greatly impacted were Food and Beverage at \$5.5 million and Lodging and Hotel Expenses at \$4.6 million each. Secondly, Bravo! Vail strives to provide the most exceptional services to its guests at all times. Bravo! Vail hosts its concerts in the Vail's finest venues, is focused on producing offerings of only the highest artistic quality, and annually looks at implementing recommendations made through surveys to ensure the community is being served to the best of the Festival's ability. In 2017, the Festival had a Net Promoter Score of 87% and 86% of survey respondents rated their overall satisfaction as 9-10 and 14% as 7-8. The Festival further aligns with the Town of Vail's mission of providing cultural and educational opportunities to residents and visitors alike by offering 21 orchestral concerts and nearly 20 free educational events and concerts throughout the season in the Town of Vail alone. Bravo! Vail benefits the entire community by providing unique programs which no other organization offers, filling the summer season with world-class orchestras, chamber ensembles and soloists in a resort area known primarily for its winter activities. Not only is Bravo! Vail unique in the local community, but also throughout the country as the only festival in North America to host four of the finest orchestras in the world: the Dallas Symphony Orchestra, The Philadelphia Orchestra, the New York Philharmonic, and a rotating international chamber orchestra of the highest caliber. Bravo! Vail continues to build on its history of excellence and garnering international recognition with its lineup of world class orchestras. Stages across Vail have been graced by musicians and conductors of the highest artistic quality and international status including Joshua Bell, Yo Yo Ma, Midori, Jaap Van Zweden, Yannick Nezet-Seguin, Bramwell Tovey, and Yefim Bronfman. Bravo! Vail provides a cultural element during the summer season, increasing Vail's prominence as a summer destination and establishing the town as a year-round destination. With 36% of audience members representing attendees from outside Colorado the opportunity to cultivate these visitors into annual visitors (both during the summer and winter months), second-home owners, or year-round residents is ample. Additionally, Bravo! Vail has significant impact on ensuring the future economic health of the Vail community. According to Bravo! Vail's 2017 survey, 96% of audience members stated that they are likely to return to the Festival and 99% said they are likely to recommend Bravo! Vail to a friend, setting the stage for future tourism. Bravo! Vail's Education and Community Engagement Programs also have a profound impact, reaching thousands of children and adults who might not otherwise have access to such programs. By offering easily accessible and low-cost or free events, the Festival helps to build a healthy and well-balanced community. Finally, Bravo! Vail is committed to sustainable efforts to ensure the environmental health of the community for future generations to enjoy. For instance, the Festival's office culture focuses on recycling and reusing and Bravo! Vail's electronic distribution of event invitations, ticket order confirmations, and use of electronic

auction system have helped reduce paper consumption. Bravo! Vail also makes great effort to collect all copies of its Season Program Book left behind at concerts and redistribute saved copies at future performances. Finally, Bravo! Vail hosts concerts in locations which are easily accessible by public transportation, walking or bike.

Please Upload Organization Balance Sheet : Balance Sheet TOV.pdf

Please Upload Organization Income Statement : Income Statement TOV.pdf

Linked Form : bpantzer@bravovail.org

Submission Date : 2018-06-29

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6783779

Last change : 2018-06-29T19:38:10+0000

Bravo! Vail Music Festival

Operating Balance Sheet - confidential

		5/31/2018	4/30/2018	Net change
Assets				
01-10102	ANB Bank Checking Acct	\$705.06	\$552.48	\$152.58
01-10105	Citywide Banks Operating Reserve	\$3,794.40	\$602.34	\$3,192.06
01-10111	USBank Checking Acct	\$2,557,638.32	\$2,625,722.38	(\$68,084.06)
01-10112	Flex Spending Plan Account	\$10,460.84	\$10,960.84	(\$500.00)
01-10113	USB Amex	\$487,374.66	\$418,540.99	\$68,833.67
01-10114	UBS CDARS - Unrestricted	\$412,624.69	\$411,986.47	\$638.22
01-10122	ANB Bank CD	\$29,105.96	\$29,105.96	\$0.00
01-10123	UBS Cash (stock donation) account	\$13.53	\$13.53	\$0.00
01-10129	Wells Fargo Bank Checking Account	\$8,038.97	\$8,038.97	\$0.00
01-10131	Petty Cash	\$328.00	\$328.00	\$0.00
01-10132	457 Deferred compensation	\$235,935.74	\$231,142.86	\$4,792.88
01-10134	Other Receivables	\$225.00	\$225.00	\$0.00
01-10135	Pledges Receivable	\$1,143,903.04	\$916,903.04	\$227,000.00
01-10140	Prepaid Expenses	\$143,379.80	\$135,012.56	\$8,367.24
01-10146	Accumulated amortization	(\$135,349.00)	(\$135,349.00)	\$0.00
01-10150	Equipment	\$472,759.69	\$468,609.69	\$4,150.00
01-10151	Festival Piano	\$58,000.00	\$58,000.00	\$0.00
01-10152	Leasehold improvements	\$178,069.93	\$178,069.93	\$0.00
01-10155	Guild Inventory	\$4,737.90	\$4,737.90	\$0.00
01-10160	Accumulated Depreciation	(\$397,127.00)	(\$397,127.00)	\$0.00
01-10170	Due from - Temporarily Restricted	\$441,505.81	\$691,505.81	(\$250,000.00)
01-10172	Due from Endowment	\$215,288.97	\$215,288.97	\$0.00
Total Assets		\$5,871,414.31	\$5,872,871.72	(\$1,457.41)
Liabilities and Fund Balance				
Liabilities				
01-20215	Accounts Payable	\$78,979.60	\$90,361.88	\$11,382.28
01-20220	Accrued Salaries	\$24,006.83	\$24,006.83	\$0.00
01-20223	Vacation accrual	\$21,000.58	\$21,000.58	\$0.00
01-20225	Unearned Income	\$13,885.02	\$13,935.02	\$50.00
01-20230	Flexible Spending Account Payable	\$1,339.05	\$666.53	(\$672.52)
01-20231	Daycare Spending Account Payable	\$2,291.93	\$2,291.93	\$0.00
01-20234	Employer Match payable	\$229.87	\$229.87	\$0.00
01-20235	403(B) Plan payable	\$4,395.58	\$5,662.33	\$1,266.75
01-20239	On account	\$29,895.80	\$32,237.70	\$2,341.90
01-20243	457 Deferred Compensation Oblig.	\$234,734.74	\$229,941.86	(\$4,792.88)
Total Liabilities		\$410,759.00	\$420,334.53	\$9,575.53
Fund Balance				
01-30280	Fund Balance - Operating	\$5,460,655.31	\$5,452,537.19	\$8,118.12
Total Fund Balance		\$5,460,655.31	\$5,452,537.19	\$8,118.12

Bravo! Vail Music Festival
Operating Balance Sheet - confidential

	<u>5/31/2018</u>	<u>4/30/2018</u>	<u>Net change</u>
Total Liabilities and Fund Balance	<u>\$5,871,414.31</u>	<u>\$5,872,871.72</u>	<u>\$1,457.41</u>

Bravo! Vail Music Festival

2018 Income Statement & Budget

		Fiscal Year 2018			Fiscal Year 2017		Over/Under 2018 Proj
		5/31/2018	2018 Budget	2018 Projtns	2017 PYTD	2017 Actuals	
Revenue							
01-40301	Ticket Sales	\$1,256,473	\$2,017,560	\$2,017,560	\$1,237,419	\$1,996,440	\$21,120
01-40302	Soiree Ticket Sales	\$53,500	\$52,000	\$56,250	\$54,725	\$60,800	(\$4,550)
01-40303	Gala Auction & Ticket Sales	\$81,560	\$325,000	\$325,000	\$34,225	\$293,339	\$31,661
01-40304	Education Income	\$149,190	\$325,145	\$185,780	\$87,832	\$74,638	\$111,142
01-40305	Festival Contributions/Gifts	\$3,832,143	\$4,258,000	\$3,832,143	\$2,986,754	\$3,429,788	\$402,355
01-40306	Special Project Income	\$0	\$0	\$0	\$140,200	\$145,200	(\$145,200)
01-40308	Edu - Tuition	\$450	\$18,600	\$18,600	\$0	\$0	\$18,600
01-40309	Program Advertising	\$100,090	\$175,500	\$155,500	\$89,083	\$152,410	\$3,091
01-40310	Guild Dues and Merch Sales	\$3,840	\$20,000	\$20,000	\$0	\$0	\$20,000
01-40311	Interest Income/Stock gains	\$307	\$5,500	\$1,000	\$559	\$2,541	(\$1,541)
01-40315	Endowment Contribution	\$0	\$270,000	\$270,000	\$0	\$150,000	\$120,000
01-40331	Released from Restriction	\$757,896	\$937,896	\$937,896	\$898,250	\$981,053	(\$43,157)
01-40333	Edu- Released from Restricti	\$0	(\$215,145)	\$0	\$0	\$0	\$0
01-40334	Fest Contrib - Released from R	\$0	(\$667,741)	\$0	\$0	\$0	\$0
01-80355	Investment Gains	\$0	\$1,000	\$0	\$1,073	\$291	(\$291)
TOTAL REVENUE		\$6,235,450	\$7,523,315	\$7,819,729	\$5,530,120	\$7,286,500	\$533,229
Expenses							
Artistic		\$393,568	\$3,584,006	\$3,589,006	\$464,427	\$3,560,083	\$28,923
Concert Operations		\$234,390	\$803,248	\$805,248	\$225,767	\$614,414	\$190,834
Education		\$140,487	\$319,967	\$319,967	\$108,666	\$193,828	\$126,139
Marketing		\$405,041	\$699,950	\$718,320	\$379,457	\$729,899	(\$11,579)
Fundraising		\$228,817	\$620,595	\$620,595	\$246,439	\$508,950	\$111,645
Administration		\$327,360	\$435,815	\$474,315	\$285,823	\$414,786	\$59,529
Salaries/Taxes		\$631,708	\$1,059,734	\$1,191,505	\$606,862	\$1,129,501	\$62,004
TOTAL EXPENSES		\$2,361,371	\$7,523,315	\$7,718,956	\$2,317,441	\$7,151,461	\$567,495
Extraordinary Expenses							
01-50822	Website Redesign	\$0	\$0	\$0	\$77,145	\$87,000	(\$87,000)
Total Extraordinary Expenses		\$0	\$0	\$0	\$77,145	\$87,000	(\$87,000)

**Bravo! Vail Music Festival
2018 Income Statement & Budget**

		<u>Fiscal Year 2018</u>			<u>Fiscal Year 2017</u>		
		<u>5/31/2018</u>	<u>2018 Budget</u>	<u>2018 Projtns</u>	<u>2017 PYTD</u>	<u>2017 Actuals</u>	<u>Over/Under 2018 Proj</u>
01-70001	Transfer account	\$0	\$0	\$0	(\$663,701)	\$0	\$0
In Kind							
01-40332	In Kind contributions	\$213.697	\$1,900.000	\$1,900.000	\$575.478	\$1,572.760	\$327.240
01-50460	In Kind Expense	<u>\$213.697</u>	<u>\$1,900.000</u>	<u>\$1,900.000</u>	<u>\$575.478</u>	<u>\$1,572.760</u>	<u>\$327.240</u>
Total In Kind		<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
NET SURPLUS/(DEFICIT)		<u>\$3,874.079</u>	<u>\$0</u>	<u>\$100.773</u>	<u>\$3,799.234</u>	<u>\$48.039</u>	<u>\$52.734</u>

The 2018 budget included release for restriction in the related revenue accounts, and contra accounts 01-40333 and 01-40334. The 2018 actual and projection will not include these amounts, and will be fully accounted for under account 01-40331.

National Repertory Orchestra Armstrong

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

All contribution requests received by the Town of Vail will be processed in the following manner:

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B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.

C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

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2. Because of uncertainty of revenue estimates, please note the following possibilities:
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3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : National Repertory Orchestra

First Name of Contact Person : Åsa

Last Name of Contact Person : Armstrong

E-mail Address : asa@nromusic.com

Mailing Address : P.O. Box 6336

City : Breckenridge

State : US-CO

Zip : 80424

Telephone Number : 9704535825

Members and Titles of your Governing Board : Executive Board: President: Rick Poppe, Centennial, CO Vice President: John Hayes, Highlands Ranch, CO Secretary: Michael Massey, Denver, CO Treasurer: John Stafford, Breckenridge, CO Past President: Patrice Lara, Breckenridge, CO Board of Trustees: Libby Bortz, Littleton, CO Barbara Calvin, Breckenridge, CO Melanie Frank, Breckenridge, CO Sean Gatzen, Breckenridge, CO John Landon, Breckenridge, CO Sally Queen, Breckenridge, CO Barbara Vonderheid, Breckenridge, CO Janice Ward Parrish, Frisco, CO Pam Wiegand, Denver, CO Pam Piper Yeung, Breckenridge, CO CEO: David DePeters COO: Cecile Forsberg Music Director: Carl Topilow

Organization Mission Statement : Changing Lives Through Music! The National Repertory Orchestra is a preeminent intensive fellowship that equips young musicians for orchestral music careers while providing the highest-level of musical experience for all stakeholders. We pride ourselves on Changing Lives Through Music!

Organization fiscal year-end: : 2018-09-30

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Signature Events

Type of Funding Requested : Cash Funding Only

Amount of Contribution Requested : \$1,000

Who currently funds your organization? : Funds for the National Repertory Orchestra are generated through ticket sales from our concerts at the Riverwalk Center in Breckenridge, individual contributions from donors and board members, advertising revenue and foundation support. Some of the funding agencies that contribute most significantly to the NRO include the Town of Breckenridge, Bob Benson Family Foundation, The Summit Foundation, and Vail Resorts EpicPromise.

How will the contribution be used? : Funds from the Town of Vail will be used for a portion of the expenses associated with our "Free Family Concert" with Bravo! Vail. Pending final contract, the National Repertory Orchestra plans to perform with Bravo! Vail during the summer of 2019. In 2018, the National Repertory Orchestra (NRO) will feature Magic Circle Mime's The Listener "Free Family Concert" in collaboration with Bravo! Vail. The date for the production is July 12, 2018. The National Repertory Orchestra will perform "The Listener" produced by Magic Circle Mime Co. The orchestra will present this program for patrons in the Gerald R. Ford Amphitheater in Vail, Colorado. Audience members of all ages will go on a musical excursion that teaches them about music, concerts and performances, and the art of listening. The concert begins at 11:00 am and gates open at 10:00 am for games and activities including an instrument petting zoo. The National Repertory Orchestra has a longstanding history of performance with Bravo! Vail. The popularity of each performance has been evident in the hundreds of audience members drawn to the concert. Maestro Carl Topilow uses his passionate conducting style to give audience members a fresh and exciting concert experience, enthralling the audience with his narration and stories behind the music. In past years, the NRO has received generous contributions from the Town of Vail to offset a portion of the costs associated with our NRO Concert in Vail. For the National Repertory Orchestra's 2019 performance with Bravo! Vail, we are again asking the Town of Vail to help defray some of the costs associated with this concert. The funds would be used to offset the event costs of marketing, instrument and equipment transportation, music and truck rental, and rehearsal.

How does your request support item 1C of the Contribution Policy (See above) : The National Repertory Orchestra, like the Town of Vail, is dedicated to providing the community with recreational, educational and cultural experiences. The NRO has a long-established relationship with Bravo! Vail and continues to bring a world-class orchestral experience to this annual event. An extensive orchestral fellowship is the core of the NRO's educational vision, and performing with Bravo! Vail fulfills this vision while also providing an exceptional cultural experience for

the citizens and visitors of Vail. Admission to this concert is free. The NRO views this as a wonderful opportunity to engage with the enthusiastic and receptive Vail audiences. The total number of attendees anticipated is 450-500. In the past, several busloads of senior citizens attendees came from Grand Junction to enjoy the concert. They told us that they shopped in Vail and ate at Vail restaurants after the concert. The NRO further benefits the Vail community through promotion in our materials. We market the Gerald R. Ford Amphitheater Vail concert in our brochure, season program book, newsletter and on Social Media. We print 12,000 brochures and 5,000 program books that are distributed and displayed throughout Summit County, including Breckenridge, Silverthorne, Dillon, Frisco, Copper Mountain and Keystone. Brochures are mailed to 2000 of our donors and given to the concierges all over Summit County. The program book is distributed at each NRO concert, including the NRO's annual Gala in Denver. The email newsletter reaches about 2,700 subscribers and our Social Media marketing reaches an additional 3,000 people. We post <https://www.visitvailvalley.com/> Vail Valley Chamber Tourism Bureau information in the NRO program book to encourage patrons to acquire tourist information about the Vail Valley area.

Please Upload Organization Balance Sheet : BalanceSheet.pdf

Please Upload Organization Income Statement : Incomestatement.pdf

Linked Form : asa@nromusic.com

Submission Date : 2018-06-28

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6311315

Last change : 2018-06-28T20:48:17+0000

9:27 AM

06/27/18

Accrual Basis

National Repertory Orchestra

Balance Sheet

As of May 31, 2018

	<u>May 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
10000 · Alpine Bank Accounts	192,571.40
10500 · Bank Accounts	200.00
Total Checking/Savings	<u>192,771.40</u>
Accounts Receivable	
11001 · *Accounts Receivable	28,070.00
Total Accounts Receivable	<u>28,070.00</u>
Other Current Assets	
11100 · Accounts Receivable	500.00
11200 · Prepaid Expenses	7,959.83
19200 · Suspense	11,622.00
19300 · HRA Offset	776.05
Total Other Current Assets	<u>20,857.88</u>
Total Current Assets	<u>241,699.28</u>
Fixed Assets	
18145 · Equipment	8,531.30
18147 · Website and Software	50,372.70
18143 · Music Library	44,187.17
18144 · Instruments and Music Stands	37,159.08
18146 · Furniture & Fixtures	43,538.17
18149 · Accumulated Depreciation	-78,173.45
18150 · Accumulated Amortization	-46,942.92
Total Fixed Assets	<u>58,672.05</u>
Other Assets	
19182 · Investments-Endowment Account	1,858,946.83
Total Other Assets	<u>1,858,946.83</u>
TOTAL ASSETS	<u><u>2,159,318.16</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
20300 · Apline Bank Credit Cards	6,264.04
Total Credit Cards	<u>6,264.04</u>

9:27 AM

06/27/18

Accrual Basis

National Repertory Orchestra
Balance Sheet
As of May 31, 2018

	<u>May 31, 18</u>
Other Current Liabilities	
20550 · HRA - Cecile	751.01
20590 · HRA - Kathleen	25.04
20595 · Payroll Liabilities	6,893.95
	<hr/>
Total Other Current Liabilities	7,670.00
	<hr/>
Total Current Liabilities	13,934.04
	<hr/>
Total Liabilities	13,934.04
Equity	
32000 · *Unrestricted Net Assets	55,827.47
28050 · Restricted Assets	2,124,188.55
	<hr/>
Net Income	-34,631.90
	<hr/>
Total Equity	2,145,384.12
	<hr/>
TOTAL LIABILITIES & EQUITY	<u><u>2,159,318.16</u></u>

9:27 AM

06/27/18

Accrual Basis

National Repertory Orchestra
Profit & Loss
October 1, 2017 through May 30, 2018

	Oct 1, '17 - May 30, 18
Income	
30300 · Fund Raising Revenue	306,317.02
30500 · Special Events	26,784.54
30390 · Concert Revenue	30,000.00
30600 · Merchandise and CD Sales	19.23
30700 · Gala Revenue	47,825.00
30735 · Audition Tour Revenue	68,735.00
30800 · Administrative	30,127.04
30900 · Endowment Distribution	41,097.00
90000 · Endowment Income	0.00
Total Income	550,904.83
Gross Profit	550,904.83
Expense	
50340 · Fund Raising Expenses	9,203.29
50500 · Special Event Expenses	16,698.56
50370 · Marketing Expenses	20,392.74
50424 · Concert Expenses	92,280.07
50635 · Merchandise Costs	93.70
50711 · Gala Expenses	34,844.25
50740 · Audition Tour Expenses	16,542.28
50780 · Personnel Expenses	324,537.34
50835 · Administrative Expenses	53,052.82
Total Expense	567,645.05
Net Income	-16,740.22

The Vail Jazz Foundation, Inc. Kenly

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Name of Organization : The Vail Jazz Foundation, Inc.

First Name of Contact Person : James

Last Name of Contact Person : Kenly

E-mail Address : james@vailjazz.org

Mailing Address : PO Box 3035

City : Vail

State : US-CO

Zip : 81658

Telephone Number : 9704796146

Members and Titles of your Governing Board : Board of Directors Howard L. Stone - Chairman, Retired Real Estate Attorney & Investor | Vail, CO Michael S. Brown - Regional President, Alpine Bank | Avon, CO Kevin Clair - Retired Restaurateur | Edwards, CO John Clayton, Jr. - Professional Musician | Los Angeles, CA Garret Davies - VP of Strategy & Business Development, FiberVisions Corp. | Edwards, CO John Dawsey - Vice President / General Manager, Colorado Mountain Express | Edwards, CO James G. Dulin - Investor | Edwards, CO Robert E. Ford - Investor | Vail, CO Fred W. Frailey - Journalist, Trains Magazine | Edwards, CO James R. Johnson - CEO, Russell Standard Corp. | Pittsburgh, PA Jenelle Soderquist Krissell - Retired Attorney & Mediator | Marina del Rey, CA Laine Lapin - Investor | Vail, CO Andrew C. Littman - Attorney, Stevens Littman Biddison Tharp & Weinberg | Vail, CO Carolyn Pope - Flight Attendant and Writer | Vail, CO Larry S. Stewart - Attorney, Stewart Tilghman Fox Bianchi & Cain | Jupiter, FL Leslie W. Stern - Managing Director, Diversified Search | Edwards, CO Catherine A. Stone - Retired Interior Designer | Vail, CO Will W. Verity - President and Managing Director, Verity Investment Partners | Beaufort, SC Glen Wood - Real Estate Developer | Vail, CO Advisory Board Paul Bates, Insurance Executive, Retired Bob Cohen, Wine Distribution Executive, Veraison Beverage Distributors Allie R. Coppeak, Fundraiser, Retired Dr. Willie Hill, Jr., Director, Univ. of Mass. Amherst Fine Arts Center Laura Miller, Music Educator, Avon Elementary School Gary J.E. Thornton, Captain, U.S. Coast Guard, Retired Mike Peak, Professional Musician William Pierce, Architect, Fritzlen Pierce Architects Linda Wilson, Retired

Organization Mission Statement : The mission of Vail Jazz is to perpetuate jazz through live performances that showcase the artistry and talent of great jazz musicians, and through education, with a focus on young musicians and young audiences.

Organization fiscal year-end: : 2018-10-31

Are your books audited? : No

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Signature Events

Type of Funding Requested : Cash and In-kind

Amount of Contribution Requested : \$100,000

In- Kind Request : 10 full day rentals of Donovan Pavilion for Vail Jazz Winter Series and/or Vail Jazz Club Series performances during the 25th Anniversary Vail Jazz Festival. Banner hanging fees waived for the street banner at the Covered Bridge and Lionshead

Who currently funds your organization? : Vail Jazz has developed a healthy, diversified base of funding consisting of sponsorship with local businesses and international corporations, government grants, individual contributions, event admissions, advertising income and in kind gifts. Individual contributions continue to make up the greatest percentage of the organization's income at 62%, followed by tickets sales at 25%, sponsorship and advertising at 8%, and program fees and other incremental revenue making up the remaining 5%. Town of Vail, Alpine Bank, Entertainment Cruise Productions, EpicPromise, Vail Daily, Colorado Mountain Express, Holy Cross Energy, TV8, Slifer Smith & Frampton Real Estate, Might Fine Productions, Mountain Living, Classic Pianos, KUVU Jazz Radio, AlpinAire, Sonnenalp, Four Seasons, Vail Mountain Resort & Spa, Arrabelle @ Vail Square, Vail Chophouse, Bloch & Chapleau, FlyVail, Edwards Metropolitan District, Riverwalk at Edwards, Pierce Architects, Sato, The Village Market, Anheuser-Busch, Arta Tequila, Foley Family Wines and 10th Mountain Whiskey.

How will the contribution be used? : The Vail Jazz Foundation, Inc. (Vail Jazz) respectfully requests a grant in the amount of \$100,000 to fund the 25th Annual Vail Jazz Festival, which will be presented over a 10-week period during the summer of 2019, consisting of more than 75 free and ticketed performances. This increase in funding is requested in support of three special events, developed in celebration of the organization's 25th Anniversary. These activities include: 1. 25th Anniversary Celebration on Monday on July 8, 2019 – Held in a luxury hotel property in

Vail, this event will bring together approximately 200 of Vail's leading philanthropists, business leaders, arts and culture enthusiasts, jazz artists and alumni of Vail Jazz's educational programs in honor of the organization's Silver Anniversary. A performance by internationally-recognized jazz musicians will take place, as well as a silent auction, live auction and special appeal. 2. Opening Night of the 25th Anniversary Vail Jazz Party on Thursday, August 29th – On the first night of the 2019 Vail Jazz Party, a special evening of programming will be developed to honor the legacy that Howard and Cathy Stone have established through their work with Vail Jazz students, alumni, soloists and headliners will participate in an evening of original music and celebrated classics. This celebration is especially fitting because Vail Jazz began in 1995 with this 2-day Labor Day weekend event, modeled after the Dick Gibson Jazz Parties that took place from the late '50s to late '70s. 3. Niki Haris' Gospel Prayer Meetin' on Sunday, September 1st (relocated to the Gerald R. Ford Amphitheater) – Considered by many to be Vail Jazz's most popular annual offering, the Gospel Prayer Meetin' will continue in 2019 with a relocation to the Gerald R. Ford Amphitheater. Complete with a 6-person gospel choir, horn section, Hammond B-3 organ, rhythm section, and the famed lead vocalist Niki Haris, the event will be promoted on a larger scale as a stand-alone destination event. With crowds exceeding 500 for the past four to five years, Vail Jazz is excited to transition the energy, joy and appeal of the event into a venue with greater capacity and a higher production quality. This move will double production costs for the event, exceeding \$20,000 between venue rental fees, a complete backline order, lighting, sound, marketing, staffing and transportation for Vail Jazz Party guests who are staying at the Vail Marriott. However, the potential to serve the community on a greater scale and attract attendees from around the region makes this a promising and worthwhile endeavor. While these activities summarize the special programs and enhancements of Vail Jazz's 25th year of operation, long-standing Festival programming will continue in a familiar format, as described in the narrative below. Vail Jazz will welcome more than 18,000 attendees to a diverse presentation of 78 events throughout the Vail Valley in 2019, riding a swell of public awareness, community engagement and attendance that reached record highs in 2017 and 2018. The Vail brand sets an expectation of world-class quality, exceptional experiences and unmatched customer service, and the Vail Jazz staff is aggressively working towards realizing this goal each year with live performances and educational programs that inspire and entertain to that degree. With a vast array of entertainment opportunities to choose from in the Vail Valley, Vail Jazz strives to set itself apart by providing spectacular listening experiences in each of its venues, leaving guests with lasting memories of stunning jazz performances. These goals are entirely constructed around the overarching premise of encouraging guests and attendees to return year after year to spend time in Vail.

How does your request support item 1C of the Contribution Policy (See above) : Three long-range goals have remained constant in Vail Jazz programming over the past five years: (1) to enhance the quality of Vail Jazz Festival events throughout the Vail Jazz Festival, (2) to maximize the economic impact that Vail Jazz has on the Town of Vail, and (3) to engage the community in new ways that expand the foundation of support which allow Vail Jazz programs to succeed. Short-term goals of the organization include: (1) to maximize occupancy and elevate the attendee experience at the Vail Jazz @ Vail Square series, (2) to increase attendance and engagement among full-time and seasonal residents, (3) to drive destination attendance to the Vail Jazz Party over Labor Day weekend, and (4) to fully develop the Vail Jazz Winter Series as a popular nightlife dining and entertainment experience. Vail Jazz also requests in-kind donations from the Town of Vail to be utilized throughout 2019: • Two half day rentals of Donovan Pavilion • Four half day rentals of The Grand View room

Please Upload Organization Balance Sheet : Vail Jazz - BalanceSheet_YTDApril_FY2018.xlsx

Please Upload Organization Income Statement : Vail Jazz - P&L_YTDApril_FY2018.xlsx

Linked Form : amanda@vailjazz.org

Submission Date : 2018-07-02

Submission Date : 2018-07-02

Created by : integrations+23268@zenginehq.com

8/22/2018

Record ID # : 6793563

Last change : 2018-07-02T16:59:07+0000

April 30, 2018

ASSETS

Current Assets

Checking/Savings

DEPOSIT ACCOUNTS UNRESTRICTED

11100 · Cash in Bank \$ 96,459.91

11104 · Petty Cash \$ 225.00

11112 · Cash Money Market \$ 13,276.83

Total DEPOSIT ACCOUNTS UNRESTRICTED \$ 109,961.74

Total Checking/Savings \$ 109,961.74

Other Current Assets

11114 · Investment Account \$ 469,435.35

11120 · Deposits \$ 4,000.00

11132 · Employee Loans \$ 902.95

11136 · Prepaid Expense \$ 171.01

11144 · Merchandise for Sale \$ 6,230.16

Total Other Current Assets \$ 480,739.47

Total Current Assets \$ 590,701.21

Fixed Assets

12200 · Net Personal Property - Current

12220 · Personal Property - Current Yr \$ 15,699.99

12260 · Accumulated Depre. Current Yr. \$ (9,189.99)

Total 12200 · Net Personal Property - Current \$ 6,510.00

Total Fixed Assets \$ 6,510.00

Other Assets

13150 · Misc. Assets \$ 84.54

Total Other Assets \$ 84.54

TOTAL ASSETS \$ 597,295.75

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

Credit Card at Alpine Bank \$ 12,092.59

Total Credit Cards \$ 12,092.59

Other Current Liabilities

21108 · Loans Payable - Current Portion \$ 2,740.77

21116 · Prepaid Admissions \$ 100.00

21133 · Deposits-Other \$ 5,000.00

Total Other Current Liabilities \$ 7,840.77

Total Current Liabilities \$ 19,933.36

Total Liabilities \$ 19,933.36

Equity

3000 · Opening Bal Equity \$ 43,235.44

3900 · Retained Earnings \$ 404,107.04

Net Income \$ 130,019.91

Total Equity \$ 577,362.39

TOTAL LIABILITIES & EQUITY \$ 597,295.75

	FY2018 - YEAR TO DATE ACTUALS	FY2018 - ANNUAL BUDGET
Ordinary Income/Expense		
Income		
40000 · Revenue		
41000 · Admissions	\$ 93,967.00	\$ 297,105.00
41500 · Ticket Fees	\$ 4,868.85	\$ 14,974.00
42500 · Event Non-Ticketed Revenue	\$ 500.00	\$ 18,400.00
43000 · Sponsorship Fees	\$ 50,500.00	\$ 79,000.00
44000 · Contributions		
44100 · Individuals	\$ 164,659.77	\$ 397,000.00
44200 · Businesses	\$ 2,026.00	\$ 19,800.00
44300 · Foundation/Grants	\$ 89,570.84	\$ 238,984.00
44400 · Other Contributions	\$ 8,946.00	\$ 10,872.00
Total 44000 · Contributions	\$ 265,202.61	\$ 666,656.00
45000 · Fund Raisers	\$ 34,750.00	\$ 71,000.00
45500 · Raffle/Auction-Net	\$ 1,556.81	\$ 12,500.00
46000 · Merchandise Sales	\$ 1,535.00	\$ 80,000.00
46500 · Program Ad Sales	\$ 5,800.00	\$ 8,399.00
47000 · Advertising Allowance	\$ 8,741.30	\$ 53,975.00
48000 · Interest Income	\$ 573.45	\$ 8,477.00
49000 · Misc. Income	\$ 71.67	\$ 5,750.00
49100 · Gain/Loss Securities Sales	\$ (15.00)	\$ -
Total 40000 · Revenue	\$ 468,051.69	\$ 1,316,236.00
Total Income	\$ 468,051.69	\$ 1,316,236.00
Expense		
51000 · Performances		
51100 · Vail Jazz Festival	\$ 13,176.78	\$ 487,422.00
51500 · Winter Series	\$ 56,598.11	\$ 47,087.00
Total 51000 · Performances	\$ 69,774.89	\$ 534,509.00
51700 · Fund Raisers	\$ 12,905.84	\$ 70,740.00
52000 · Education	\$ 13,733.74	\$ 74,525.00
53000 · Marketing	\$ 13,846.83	\$ 124,744.00
54800 · Information Technology	\$ 7,112.27	\$ 26,276.00
55000 · Fund Raising	\$ 5,051.79	\$ 36,950.00
56000 · Administration	\$ 38,802.28	\$ 98,592.00
6560 · Payroll Expenses		
Processing Fee	\$ 893.84	\$ 1,500.00
56148 · Payroll	\$ 162,250.36	\$ 320,000.00
56152 · Payroll Taxes	\$ 13,659.94	\$ 28,400.00
Total 6560 · Payroll Expenses	\$ 176,804.14	\$ 349,900.00
Total Expense	\$ 338,031.78	\$ 1,316,236.00
Net Income	\$ 130,019.91	\$ -



CULTURAL SPONSORSHIP GRANT PROPOSAL *for the* TOWN OF VAIL:

2019 VAIL DANCE FESTIVAL

2019 GERALD R. FORD AMPHITHEATER

2019 GERALD R. FORD AMPHITHEATER VIDEOBOARD INSTALLATION (CAPITAL IMPROVEMENT PROJECT)

2019 SUMMER MOUNTAIN GAMES (IN-KIND ONLY)

Presented by : THE VAIL VALLEY FOUNDATION

APPLICATION FOR TOWN OF VAIL FUNDING

1. ***Name of organization:*** Vail Valley Foundation
2. ***Contact Person:*** Mike Imhof, President
3. ***Mailing Address:*** PO Box 6550 Avon, CO 81620-9801
4. ***Telephone:*** 970-777-2015
5. ***Email address:*** mimhof@vvf.org
6. ***Members of governing board:*** *entered electronically*
7. ***Amount of contribution requested:*** *\$219,500 + \$60,600 in-kind support*
 - \$69,500 for VDF
 - \$30,000 for GRFA
 - \$110,000 for GRFA Videoboard Installation
 - \$10,000 for VVF Athlete Commission
 - In-kind support of \$5,600 for GRFA & \$55,000 for GMG
8. ***Organization fiscal year-end:*** June 1, 2019 – May 31, 2020.
9. ***Are your books audited:*** Yes – annually.
10. ***How will the contribution be used:*** Please see below information.
11. ***How does your request support item 1C of the contribution policy:*** A positive, sustained economic climate.



12. *Who currently funds your organization (other governments, private donations, user fees, etc.):*

Town of Vail, Town of Avon, Eagle County, Beaver Creek Resort Company, private donations, ticket sales revenue (as non-limiting examples ticket sales to performances at the Vilar Performing Arts Center and tickets to attend Vail Dance Festival performances, and corporate sponsorships with local, regional and national companies (brands) As non-limiting examples, TIAA Bank, Korb, GoPro, US Bank, LL.Bean, Constellation Brands & Nature Valley.

13. *Organization's mission statement:* The Vail Valley Foundation mission is to enhance the quality of life in the Vail Valley through arts, athletics and education. **Vail Valley Foundation - Enhancing the quality of life through arts, athletics and education**

2018 VAIL DANCE FESTIVAL – This is a TOV Tier 1 Event

July 26 – August 10, 2019

Arguably one of the most successful and talked about dance festivals in the country, the Vail Dance Festival (VDF) is considered one of the best of its kind around the world. It has consistently been featured in *The New York Times*, American Express's *Departures Magazine*, *Dance Magazine* and many other vertical print and digital media. Ticket sales records indicate that Festival-goers are true destination guests who are making a specific trip to Vail to attend this world-renowned event and demonstrate price insensitive behavior.

From our inaugural performance of the Bolshoi Ballet School in 1988 to our current melting pot of dance talent, VDF continues to push artistic boundaries in both performance and public spaces. More than 60 original works have been commissioned throughout our tenure that bear the Festival's name in perpetuity and continue to live on in the repertoires for major dance companies. From Lil Buck and Shantala Shivalingappa's blend of South Indian story-telling and Memphis Jookin, street dance to Michelle Dorrance's musically-welded new work for the 2017 Festival, which challenged every dancer into tap-shoes – our creative leadership has made the festival one of the country's foremost summer dance destinations. It's no wonder the Festival has solidified Vail as a distinguished location and relevant contributor to the dance world, at the highest level. *The New York Times* has described our Festival as a place "...where dancers shine beyond their usual specialties." The festival has put innovative artists like Claudia Schreier and Lil Buck on the map, while also providing important next steps for artists from across the spectrum of dance and music.

Damian Woetzel, as the Festival's Artistic Director, continues each year to outdo the prior year in terms of the caliber of performers, the breadth of the artistic styles represented and a Festival that truly entertains and provides a unique experience for all attendees. We consistently receive tangible and positive feedback from guests (ticket buyers), performers, donors, sponsors, press and industry experts as not just a player but a leader at the highest levels in the international community of performing arts.

In addition, the Festival has become far larger than what transpires at the Gerald R. Ford Amphitheater. A series of complimentary outreach programs offered through our fringe festival events; *Dancing in the*



Streets, film screenings, and Village Vignettes are examples of ancillary events that the Festival provides to broaden accessibility and increase appreciation of the art form. A robust master class series provides local aspiring dancers the chance to work with some of the masters of modern day dance. Internship opportunities offer unparalleled behind-the-scenes exposure to some of the world's greatest dancers and choreographers and a rare, fast-tracked immersion experience in the world of arts management. Celebrate the Beat Summer Pop Hop Camp, for 9-14-year olds, hosted concurrent with the first week of the Festival encourages students to develop collaborative skills, cultural literacy, critical thinking, confidence, and inspires them to believe in themselves. Establishing a standard of excellence that impacts all aspects of their lives.

In 2017, in an effort to reach a broader audience, bring a deeper understanding of the creative process and influence Vail has had on 21st Century dance, VDF piloted *Festival Forums*, a podcast series broadcast in conjunction with the popular podcast series *Conversations on Dance*. Since the 2017 festival, these episodes recorded in Vail have racked up nearly 120,000 listens to date, allowing enthusiasts the chance to enjoy the festival and its artists long after it had ended. Due to the surprise success of this initial project, we decided in March to fully launch these Festival Forums as an auxiliary component of the Festival this summer. Town of Vail's midyear funding is considering support for this new expansion for our 2018 season. We've included an additional request for \$4,500 in this application so the program to continue in the 2019 season and beyond.

GENERAL TOWN OF VAIL BENEFITS

- At the close of the 2017 Festival the PR audience numbers reached 509 million impressions, up from 261 million impressions in 2016, resulting in \$4.74 million in Advertising Value Equivalency (AVE), a nearly 200% increase from 2016.
- This summer's Festival (2018), in an effort to provide access to all demographics, has once again scheduled FREE street performances and engagement opportunities to happen in Vail Village, Lionshead Village and Eagle's Nest away from the traditional stage setting.
- Vail plays host to a Festival which no longer is considered just a local or even Colorado centric event but one that competes in caliber and stature on a world stage.
- Added dimension to summer in Vail; more to experience, more to do, more reasons to make Vail your summer destination.
- Positions Vail as an international center of cultural arts at the highest level of excellence
- Independent surveys on destination visitation each year reveal that in 2017 93% of attendees come to Vail specifically to attend the Festival and 72% of attendees stayed in paid lodging averaging 3.5 room nights (estimated average nightly room rate \$383).

SILVER SPONSOR BENEFITS

- Logo inclusion in all marketing and advertising initiatives.
- One (1) full page advertisement in the official Vail Dance Program.



- Logo inclusion on performance / Festival poster.
- Right to use the Vail Dance Festival logo.
- Four (4) seats in premium seats for all performances at GRFA.
- Four (4) VIP tickets to attend the Vail Dance Festival Gala.
- Sound bite for Festival Forum podcasts identifying TOV as the sponsor
- Four (4) invitations to all scheduled social functions.
- Class observation opportunities.

2019 VAIL DANCE FESTIVAL GRANT REQUEST

For 2019, The Vail Valley Foundation kindly requests a 30% increase in investment. This requested increase is tied to the significant continued growth of the VDF project over the last 5+ years itself, while at the same time, costs to run the project have increased 3-5% each year. VVF kindly asks that the Town of Vail consider these annual cost increases, which include lodging, talent fees, transportation costs, meals and entertainment, in their consideration of our **\$69,500** cash contribution request.

BUDGET IMPACT TO 2019 VAIL DANCE FESTIVAL

Should the Town of Vail approve our request for \$69,500, it shall account for 3% of our operating expense budget. The Vail Dance Festival continues to grow each year and we are sincerely thankful for the annual Town of Vail support.

GERALD R. FORD AMPHITHEATER – This is a TOV Tier 1 Event/Venue

Summer Season 2019

Summer 2019 will mark the Amphitheater's 32nd season. The lobby space now serves a meeting space for Ford Park. Camp Vail and other user groups utilizes the lobby as a resting place in the park, it is great for sunny days and rainy days. We are now hosting numerous events in the lobby such as wedding ceremonies, art classes and chef's in the gardens. Locals and guests of all ages flock to the theater for a diverse mix of entertainment. From the Vail Dance Festival & Hot Summer Nights series to Bravo! Vail Valley Music Festival's symphonies and hot performers like Ozomatli, The New York Philharmonic, and Robert Randolph & the Family Band, each summer, the Gerald R Ford Amphitheater serves as the cultural and social centerpiece of the Vail Valley. For Summer 2018 and beyond, we've also partnered with the leading music promoter in Colorado; AEG Presents, to create a new paid music series called Whistle Pig Vail (WPV).

WPV launched on June 16, 2018 with Dispatch and followed that up on June 19, 2018 with a sold out Robert Plant concert. Three additional 2018 WPV concerts are booked for 2018. August 17 & 18th we have the Jerry Garcia Birthday band and on Thursday, September 13th the band 311 is booked to kick off Oktoberfest weekend. Our plan is to continue our partnership with AEG in 2019 and increase the total # of WPV concerts to six (6) to eight (8). WPV will bring headliner concerts to the GRFA which will create a unique experience for our community and guests while also generating additional economic impact to the TOV. By working with AEG to bring top tier artists to Vail, it provides our community the ability to



attend very special performances from artists who typically play venues with capacities ranging from 10,000 – 20,000 like Red Rocks and the Hollywood Bowl. Seeing this caliber of artist at the GRFA, which has a capacity of 2515 for WPV concerts creates a truly unique and special experience, while also providing Vail with extensive marketing impressions, an increase in destination guests, added summer programming and significant economic impact.

The Vail Valley Foundation always strives for top-tier performances. The 2019 summer season shall be no exception with Bravo! Vail Valley Music Festival orchestras, Whistle Pig Vail, Hot Summer Nights and the Vail Dance Festival as anchors for the 2019 amphitheater schedule.

GENERAL TOWN OF VAIL BENEFITS

- Amphitheater productions showcase Vail as a premier summer resort
- Provides the major venue for performing artists and special events in Vail
- Programming policy ensures performance variety for Vail audiences
- Convention use for summer conferences, weddings, graduations and more
- Unique venue and programming sets Vail apart from other mountain resorts
- Vail's unique and breathtaking outdoor venue receives national recognition and praise
- Town of Vail bars, restaurants, clothing, jewelry, etc. all benefit from traffic pre and post performance keeping people in Town, engaged and having a wonderful time in Vail

SUPPORTER BENEFITS

- Identification as major contributor in the building of the Gerald R. Ford Amphitheater.
- Four (4) reserved seats at all Gerald R. Ford Amphitheater productions with the exception of the Whistle Pig Vail series. For the WPV the Town of Vail will have the right to purchase 4 tickets during the first two weeks of each WPV Concert on-sale via a dedicated ticket block available for purchase only to VVF donors and key partners.
- One (1) full page advertisement in the Vail Valley Summer Events Magazine.

2019 GERALD R. FORD AMPHITHEATER GRANT REQUEST

The Vail Valley Foundation kindly requests the Town of Vail consider a **\$30,000** cash contribution to help support a portion of the Hot Summer Nights series and services provided to the community at the facility. We also ask for a **\$2,800** in-kind contribution for police presence during Hot Summer Nights events and **\$2,800** for police presence at the Whistle Pig Vail series for a total of a \$5,600 in-kind contribution.

BUDGET IMPACT TO 2019 GERALD R. FORD AMPHITHEATER



Should the Town of Vail approve our request for \$30,000 it shall account for 3% of our operating expense budget.

GERALD R. FORD AMPHITHEATER – Videoboard installation capital improvement project

In May of 2018, the VVF installed a new HD Digital Screen Videoboard from the center of the GRFA Pavilion roof, facing the lawn. The videoboard was installed by Creative Technologies Group and measures approximately 23' x 9'. The Digital Screen is VVF's most recent capital improvement project to the GRFA and is a major venue enhancement. This new technology elevates the overall guest experience at the venue & provides 96% of General Admission lawn guests with an incredible visual experience bringing to life the intricacies of everything happening on the main GRFA stage. The Digital Screen keeps the GRFA fresh, new and on the cutting edge of performance arts venues in the Rocky Mountain Region. The digital screen allows us to better thank and recognize our generous partners, donors, sponsors and stakeholders, allows for dynamic and entertaining programming pre-performance and during intermissions. VVF will be using a combination of long lens and smaller format HD cameras to livestream content on the screen during all VVF owned and managed events. Guests on our lawn will enjoy unique viewing experiences at events like Hot Summer Nights, Whistle Pig Vail, Vail Dance Festival and the GoPro Mountain Games. Although the digital screen was just installed in late May, we have already used it for the 2018 Mountains of Music concerts, our first two 2018 WPV concerts, high school graduation and Hot Summer Nights; all to rave reviews. Bravo! Vail also plans to use the digital screen but it is unlikely Bravo! Vail will use the screen much, if at all during summer 2018. Their plan is to prepare for use of the digital screen across many of their performances during summer 2019. In addition to capital expense to purchase and install the digital screen, VVF anticipates approximately \$60,000 per summer in expenses that VVF will cover tied to live screen direction, switching, camera operators and production.

In early 2018, VVF President Mike Imhof went before TOV Council to request funding support of \$110,000 for this capital improvement project. At the time, the VVF would have been requesting capital funding support from Town of Vail out of the preferred budget cycle for the town. Mike Imhof proposed to Vail Town Council the funding support as mentioned above but committed to Vail Town Council that this funding from Town of Vail would fall into the normal and preferred annual (calendar year 2019) fiscal year for the Town. VVF received approval for the \$110,000 in capital funding support from the Town of Vail so long as the VVF went through the proper funding process. We believe this project is essential and will continue to showcase GRFA and Vail as a community offering the highest level of excellence for our residents and guests. For thirty years, a priority of the VVF has been and remains to continue to upgrade and modernize all aspects of the Gerald R. Ford Amphitheater, with our end goal being to provide an exceptional experience for all Amphitheater guests.

The digital screen will:

- Substantially improve and enhance the experience for our general admission guests.



- Allow us to improve our recognition and thanks for our valued partners, donors and sponsors.
- Create new revenue streams for the Vail Valley Foundation through on-screen advertising for select brands and live streaming to a global audience and for dynamic pre-performance and intermission programming, including video content showcasing all the wonderful things Vail and our valley has to offer.
- Allow for increased ticket revenue.

GENERAL TOWN OF VAIL BENEFITS

- Unique and intimate venue, creative viewing opportunities and diversified programming sets Vail apart from other mountain resorts
- Videoboard offers a unique and creative guest experience enhancement
- Provides attendees with entertainment during downtime and a complimentary viewing experience
- The ability to now offer live streaming of select performances hosted at the GRFA will showcase Vail and the GRFA to a global audience.

SUPPORTER BENEFITS

- Town of Vail sponsor logo acknowledgement and Vail Valley imagery and/or messaging efforts (ie...sustainability messaging) on the screen during all events where the screen is activated
- Ability to provide video content in future years, should VVF decide to add video content to the pre-event and intermission schedule. For year 1, we are keeping it simple with logo acknowledgement and trivia, so we do not over-commercialize the venue.

2019 GERALD R. FORD AMPHITHEATER DIGITAL SCREEN CAPITAL GRANT REQUEST

The Vail Valley Foundation kindly requests the Town of Vail consider a **\$110,000 one-time** cash donation toward the capital improvement project installation of an HD Videoboard at the GRFA which will continue to position the Gerald R. Ford Amphitheater as a leading arts and entertainment facility.

BUDGET IMPACT TO 2019 GERALD R. FORD AMPHITHEATER VIDEOBOARD INSTALLATION PROJECT

Should the Town of Vail approve our request for \$110,000 it shall account for 25% of our capital improvement expense budget.

2019 GOPRO MOUNTAIN GAMES – This is a TOV Tier 1 Event

June 6-9, 2019

The largest, most successful mountain based multi-sports, music and lifestyle celebration arguably in the world. Mountain Games has continued to grow each year and is looked upon as the top national event within the Outdoor Industry. The 2018 event again saw growth in athlete attendance with more than 4,000 participants and overall spectator attendance is estimated at over 80,000 over the 4 days (preliminary #'s). Per the new Town of Vail (Town Council) grant application request guidelines, we are including in this grant request just the in-kind support we are requesting from the Town of Vail. Our normal CSE request for funds process will continue as per normal for any cash contribution request.

The Vail Valley Foundation respectfully asks the Town of Vail to consider an in-kind contribution of **\$55,000** for the 2019 Event to be used for:



- Extra duty police coverage and longer hours specifically tied to three (3) nights of music at the GRFA during 2019 Mountain Games and continued expansion into Lionshead Village. A total of 4 officers are requested for day time operations throughout all venues each day with an additional 2 officers on Saturday during the busiest day of the event. In addition, 4 night time officers at GRFA for the evening concerts until 11pm. Tied to this request are the same 4 additional CO's in place during the Time Trial bike race on Sunday.
- Fire support
- Electrical support to turn on garden and lamppost power for vendors in Vail and Lionshead
- Public works event assistance to include but not limited to:
 - trash clean up
 - water meter usage
 - sand bag distribution to and from event
- Jersey barriers for World Cup climbing wall ballast
- Transportation – added bus stops along the Frontage Road to shuttle event guests from their cars to and from the event
- Event bus/shuttle support and event fees

The VVF is asking for an increase in in-kind support in 2019 over what the TOV provided in 2018 since the Mountain Games project continues to materially grow in size, scope and resource needs each year. With the expanding footprint of the Event, we ask that the TOV review the final in-kind donation from 2018 and recommend an appropriate amount to cover 2017, if different from the \$55,000 we are suggesting. The VVF agrees to remain true to our commitment to TOV, which was, when VVF purchased the event, to not increase the cash contribution requested of TOV (CSE). VVF has been true to this promise and in fact has, each year since acquiring the Mountain Games project, decreased the VVF cash request.

PLEASE NOTE: The Town of Vail is considered a key stakeholder in the Mountain Games event and, tied to the cash request Vail valley Foundation makes to the CSE, the Town of Vail receives detailed marketing, attendance and overall economic ROI information across all aspects of the event along with specific branding and hospitality rights and benefits to be received by the Town of Vail in exchange for its support.



APPLICATION FOR TOWN OF VAIL FUNDING

1. Name of organization: **Vail Valley Athlete Commission**
2. Contact person: **Mike Imhof**
3. Mailing address: **PO Box 6550 Avon, CO 81620-9801**
4. Telephone: **(970) 777-2015**
5. Email: **mimhof@vvf.org**
6. Members and Titles of your governing board:
Mike Imhof-Vail Valley Foundation
Patty McKenny -Town of Vail
Mike Kloser - Vail Community member
7. Amount of contribution requested: **\$10,000**
8. Organization fiscal year-end: **Calendar Year January 1-December 31**
9. Are your books audited? **YES**

10. How will the contribution be used?

The Athlete Commission provides financial support to the young individual athletes of our valley so that they might go out into the international world of competition and chase their dreams. Each year we fund both fledgling international athletes as well as those who have reached the highest ranks. The recipients come from every sport and every part of our valley.

The number of applicants has been steadily growing every year. However, the amount of available funds has not increased at the same rate. It is our intent to increase the amount of funding from each partner to meet the needs of deserving athletes.

11. How does your request support item 1C of the contribution policy?

Funding from the Athlete Commission benefits the entire community of Vail by providing an opportunity for local athletes to represent this community in an international arena thereby gaining exposure and awareness of our premier mountain resort. The commission hopes to honor those athletes that in turn honor their community. Whenever possible, representation of a community logo is expected and greatly appreciated. As winner of the women's World Cup Alpine overall Lindsey Vonn generated tremendous international awareness of Vail. Along with Toby Dawson and Sarah Schleper, Lindsey Vonn received financial support for many years from the Athlete Commission. The future health of our community will be enhanced by providing opportunities for advancement of deserving athletes wishing to pursue their athletic dreams.

12. Who currently funds your organization (other governments, private donations, user fees, etc.)?
Town of Vail and the Vail Valley Foundation.

13. Organization's mission statement: Local Pepi Gramshammer originally conceived the idea for the Athlete Commission as a method for the community to provide financial support for the Valley's deserving athletes. The program supports those athletes participating in international competitions.



Vail Valley Foundation Financial Overview / Balance Sheet

Vail Valley Foundation
Preliminary - Consolidating Statement of Financial Position
May 31, 2018

	Vail Valley Foundation without VPAC Operations	Vilar Performing Arts Center (VPAC)	Vail Valley Foundation
Assets			
Cash and cash equivalents	\$ 1,863,494	\$ 723,620	\$ 2,587,113
Accounts receivable, net	18,759	51,485	70,245
Promises to give, net	1,564,527	121,624	1,686,151
Intercompany receivable	-	2,882	2,882
Prepaid expenses and other assets	893,430	25,880	919,310
Operating investments	5,262,551	4,666,055	9,928,606
Property and equipment, net:	1,819,564	1,333,987	3,153,551
Goodwill and intangible assets, net	497,065		497,065
Property and equipment, net - limited as to use:			-
Gerald R. Ford Amphitheater	11,486,273		11,486,273
Vilar Center			-
Endowment investments	1,441,708	268,159	1,709,867
Total assets	\$ 24,847,371	\$ 7,193,691	\$ 32,041,063
Liabilities and Net Assets			
Accounts payable	\$ 150,126	\$ 4,702	\$ 154,828
Accrued expenses and other liabilities	721,500	219,310	940,810
Deferred revenue	3,444,997	135,500	3,580,497
Advance ticket sales	534,659	165,253	699,913
Deferred membership benefits	272,936		272,936
Intercompany payable	183,678	-	183,678
Bonds payable, net of debt issuance costs	4,699,372		4,699,372
Interest rate swap	913,621		913,621
Total liabilities	10,920,889	524,766	11,445,655
Net Assets			
Total net assets	13,926,482	6,668,925	20,595,407
Total liabilities and net assets	\$ 24,847,371	\$ 7,193,691	\$ 32,041,063



VVF Income Statement:

VAIL VALLEY FOUNDATION

For Period June 1, 2017 Thru May 31, 2018

	BUDGET	<u>PRELIMINARY</u> ACTUALS
REVENUE		
Fundraising	\$4,638,350	\$4,413,156
Arts	\$7,747,214	\$7,805,355
Athletics	\$4,993,599	\$5,305,896
Education	\$3,775,399	\$3,770,465
G&A	\$117,000	\$55,329
Total Revenue	\$21,271,562	\$21,350,200
EXPENSE		
Fundraising	(\$1,626,016)	(\$1,553,878)
Arts	(\$7,752,036)	(\$7,811,290)
Athletics	(\$4,938,780)	(\$5,126,802)
Education	(\$3,760,339)	(\$3,653,467)
G&A	(\$2,901,191)	(\$2,505,626)
Total Expense	(\$20,978,362)	(\$20,651,063)
CHANGE IN NET ASSETS FROM OPERATIONS	\$293,200	\$699,137
CAPITAL EXPENDITURES		
Sources	\$360,000	\$1,133,642
Uses	(\$238,000)	(\$1,224,707)
Net CapEx	\$122,000	(\$91,065)
BOND PRINCIPAL PAYMENT	(\$155,000)	(\$155,000)
NET CONTRIBUTION	\$260,200	\$453,072

Vail Valley Foundation Dressman

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

All contribution requests received by the Town of Vail will be processed in the following manner:

A. All requests must be submitted electronically. Incomplete applications and supplemental information will not be accepted. THE TOWN COUNCIL WILL ONLY BE GIVEN YOUR COMPLETED APPLICATION FORMS. NO SUPPLEMENTAL INFORMATION WILL BE GIVEN TO THE TOWN COUNCIL.

B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.

C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

DISCLOSURE TO ALL APPLICANTS:

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3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Vail Valley Foundation

First Name of Contact Person : Dave

Last Name of Contact Person : Dressman

E-mail Address : ddressman@vvf.org

Mailing Address : PO Box 6550

City : Avon

State : US-CO

Zip : 81620

Telephone Number : 6197640940

Members and Titles of your Governing Board : See VVF application

Organization Mission Statement : The Vail Valley Foundation mission is to enhance the quality of life in the Vail Valley through arts, athletics and education. Vail Valley Foundation - Enhancing the quality of life through arts, athletics and education

Organization fiscal year-end: : 2019-05-31

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Destination Events

Type of Funding Requested : Cash and In-kind

Amount of Contribution Requested : \$310,000

In- Kind Request : \$65,000 to be used primarily for police, fire, public works and communications

Who currently funds your organization? : Town of Vail, Town of Avon, Eagle County, Beaver Creek Resort Company, private donations, ticket sales revenue (as non-limiting examples ticket sales to performances at the Vilar Performing Arts Center and tickets to attend Vail Dance Festival performances, and corporate sponsorships with local, regional and national companies (brands) As non-limiting examples, TIAA Bank, Korbel, GoPro, US Bank, LL.Bean, Constellation Brands & Nature Valley

How will the contribution be used? : The Vail Valley Foundation kindly requests the Town of Vail consider a \$310,000 cash contribution & \$65,000 in kind donation to help keep Vail as the primary Mountain venue of the Colorado Classic (\$155,000 per stage cash contribution and \$32,500 per stage in-kind contribution). This request is flat, year over year and is contingent upon the VVF renewing our agreement with RPM Events to secure Vail as the host city for two stages of the Colorado Classic event in 2019. The 2018 event is scheduled for August 16 and 17 in Vail and August 18 and 19 in Denver. The Vail stages consist of a Circuit race and a Time Trial and will put the Town of Vail on full display for the world to watch. The event is expected to bring a minimum of 15,000 spectators per day to Vail along with the top cycling teams from around the world. The event is live streamed to 70+ countries and generates 885 million impressions to a very attractive demographic consisting active, affluent outdoor enthusiast who travel frequently. Colorado Classic dates align with the top identified need period for the Vail summer season. We anticipate 420 room nights booked for athletes and their entourage with the expectation of an additional 1000 room nights booked through the race owners. Additional room nights will be driven by media, sponsors, and spectators. In 2019, like 2018, the Colorado Classic will dovetail into two nights of Whistle Pig Vail concerts at the Gerald R. Ford Amphitheater, providing guests with additional reasons to travel to Vail and stay for an extended period of time while experiences all that Vail has to offer. The Colorado Classic event will also feature a robust sponsor village, food and beverage areas, and participatory elements such as the Whistle Pig Vail Gravel Fondo which is being launched in 2018. All of this combined will generate a positive impact to the TOV and local businesses. The Town of Vail, as a major stakeholder and partner, will receive a significant sponsorship benefits package spanning marketing, media, PR and hospitality all while placing the Vail Brand center stage. Tentative sponsorship benefits are listed on accompanying PDF emailed to Carlie Smith. As you consider this request, we ask that you take into account the VVF's long term commitment to serve as the local organizer of the Colorado Classic and desire for multiple stages in Vail each year. The Event fills a need period and will drive significant economic impact and community vitality. The cash contribution will be used to help fund a variety of expenses across operations and marketing efforts. The in kind contribution will primarily be used for police support, public works, communications and fire.

How does your request support item 1C of the Contribution Policy (See above) : This event helps achieve a positive, sustained economic climate while putting Vail on a global stage in terms of exposure to a very attractive demographic.

Please Upload Organization Balance Sheet : Consolidationg Statement of Financial Position (Balance Sheet) for 2019 TOV Funding Application.pdf

Please Upload Organization Income Statement : VVF Income Statement _ For TOV 2019 Funding Application.pdf

Linked Form : ddressman@vvf.org

Submission Date : 2018-06-29

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6785550

Last change : 2018-06-30T03:08:04+0000

Vail Valley Foundation
Preliminary - Consolidating Statement of Financial Position
May 31, 2018

	Vail Valley Foundation without VPAC Operations	Vilar Performing Arts Center (VPAC)	Vail Valley Foundation
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Intercompany receivable	-	2,882	2,882
Prepaid expenses and other assets	893,430	25,880	919,310
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VAIL VALLEY FOUNDATION

For Period June 1, 2017 Thru May 31, 2018

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BOND PRINCIPAL PAYMENT	(\$155,000)	(\$155,000)
NET CONTRIBUTION	\$260,200	\$453,072

Vail Valley Foundation Dressman

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

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GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Vail Valley Foundation

First Name of Contact Person : Dave

Last Name of Contact Person : Dressman

E-mail Address : ddressman@vvf.org

Mailing Address : PO Box 6550

City : Avon

State : US-CO

Zip : 81620

Telephone Number : 9707772015

Members and Titles of your Governing Board : Andy Arnold John Arnold Hans Berglund Judy Berkowitz Sam Bronfman Susan Campbell Steve Coyer Andy Daly Ron Davis Matt Donovan Bill Esrey Johannes Faessler Tim Finchem Steve Friedman John Garnsey Margie Gart Donna Giordano Sheika Gramshammer Mike Herman Beth Howard Al Hubbard B.J. Hybl Mike Imhof Chris Jarrot George Johnson Alexia Jurschak Doug Lovell Sarah Millett Ellen Moritz Kaia Moritz Michael Price Eric Resnick Dick Rothkopf Ken Schanzer Mike Shannon Stanley Shuman Rod Slifer Ann Smead Hap Stein Kristin Tang Fred Tresca Stewart Turley Mary Webster Betsy Wiegers Gary Woodworth Directors Emeritus: Adam Aron Marlene Boll Bjorn Erik Borgen Berry Craddock Jack Crosby, In Memoriam President Gerald R. Ford, In Memoriam Harry Frampton, Chairman Emeritus Pete Frechette, In Memoriam John Galvin, In Memoriam George Gillett Pepi Gramshammer Steve Haber Martha Head William Hybl Elaine Kelton Kent Logan Peter May Doug Rippeto Oscar Tang

Organization Mission Statement : The Vail Valley Foundation mission is to enhance the quality of life in the Vail Valley through arts, athletics and education. Vail Valley Foundation - Enhancing the quality of life through arts, athletics and education

Organization fiscal year-end: : 2019-05-31

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Signature Events

Type of Funding Requested : Cash and In-kind

Amount of Contribution Requested : \$219,500

In- Kind Request : 60,600

Who currently funds your organization? : Town of Vail, Town of Avon, Eagle County, Beaver Creek Resort Company, private donations, ticket sales revenue (as non-limiting examples ticket sales to performances at the Vilar Performing Arts Center and tickets to attend Vail Dance Festival performances, and corporate sponsorships with local, regional and national companies (brands) As non-limiting examples, TIAA Bank, Korbel, GoPro, US Bank, Moe's Original BBQ.

How will the contribution be used? : Specific contribution request: \$69,500 for Vail Dance Festival \$30,000 for GRFA \$110,000 for GRFA Videoboard Installation (Capital Improvement Project) \$10,000 for VVF Athlete Commission In-kind support of: \$5,600 for GRFA & \$55,000 for GoPro Mountain Games Please see corresponding PDF document, emailed to Carlie Smith on 6/29/18, for additional detail.

How does your request support item 1C of the Contribution Policy (See above) : A positive, sustained economic climate.

Please Upload Organization Balance Sheet : Consolidating Statement of Financial Position (Balance Sheet) for 2019 TOV Funding Application.pdf

Please Upload Organization Income Statement : VVF Income Statement _ For TOV 2019 Funding Application.pdf

Linked Form : skostick@vvf.org

Submission Date : 2018-06-29

Submission Date :

Created by : integrations+23268@zenginehq.com

8/24/2018

Record ID # : 6225236

Last change : 2018-06-29T20:27:33+0000

2019 Burton US Open Snowboarding Championships Heingartner

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

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B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.

C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

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3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : 2019 Burton US Open Snowboarding Championships

First Name of Contact Person : Whitney

Last Name of Contact Person : Heingartner

E-mail Address : whitneyh@burton.com

Mailing Address : 80 Industrial Parkway

City : Burlington

State : US-VT

Zip : 05401

Telephone Number : 8026523770

Members and Titles of your Governing Board : Ian Warda, Senior Director – Global Marketing & Consumer Strategy, Burton Snowboards Marc Murphy, Director – Partnerships, Burton Snowboards Cam Craighead, Senior Manager - Events, Burton Snowboards Whitney Heingartner, Manager – Partnerships, Burton Snowboards James Deighan, Partner, Highline Sports & Entertainment, Inc. Peggy Wolfe, Director of Event, Highline Sports & Entertainment, Inc.

Organization Mission Statement : Set the standard for best in class international winter events through superior on-hill venues and high levels of competition, as well as outstanding off-hill entertainment and unique activations while showcasing the partnership between three premium brands in Burton, Town of Vail, and Vail Mountain.

Organization fiscal year-end: : 2019-01-31

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Signature Events

Type of Funding Requested : Cash and In-kind

Amount of Contribution Requested : \$490,000

In- Kind Request : Soccer Lot: February 14 – March 8, 2019 - full use of entire lot RV Lot: February 14 – March 8, 2019 - Full use of entire lot for oversized vehicle staging and storage with light operational use. Lot to be managed full time with dedicated Boneyard manager to interface with all vendors, TOV officials and employees, and guests.

Who currently funds your organization? : Burton is a privately held company. Highline is a privately held company. The US Open Snowboarding Championships is funded by Burton Snowboards and corporate Partners

How will the contribution be used? : The TOV contributions will be used to provide guests of the event and the Town of Vail a high impact / safe winter sport experience to ensure repeat, long-term visits: • Maintain established excellence from past 6 years • Continue development of youth outreach programs • Build upon success of Junior Jam programming • Maximize entertainment efforts at multiple locations • Data collection for post event valuations • Grow sponsorship & B2B opportunities for Burton and TOV • Working towards Burton's 2020 Sustainability Goals • Expansion of event footprint in town

How does your request support item 1C of the Contribution Policy (See above) : Burton's commitment with our key Partners to provide a premier event and to uphold our legacy and heritage of the 37th Burton US Open Snowboarding Championships is unwavering. Vail is our home. The 2019 USO will deliver: • Sustainable practices • Increased global awareness • Diverse entertainment and lifestyle attractions • Appropriate and engaged customer base • Encouraged participation from local businesses • A World Class and safe environment for all

Please Upload Organization Balance Sheet : APPLICATION FOR TOWN OF VAIL FUNDING.docx

Please Upload Organization Income Statement : APPLICATION FOR TOWN OF VAIL FUNDING - Budget.docx

Linked Form : whitneyh@burton.com

Submission Date : 2018-07-02

Submission Date : 2018-07-02

Created by : integrations+23268@zenginehq.com

Record ID # : 6791307

Last change : 2018-07-02T20:23:56+0000

APPLICATION FOR TOWN OF VAIL FUNDING

Profit & Loss Statement – Current Fiscal Year Budget

2019 US Open Budget	
Marketing	\$4,901,000
Marketing Campaign / Media Buy	\$77,000
Global broadcast production / distribution	\$892,000
Staffing	\$770,000
Course / Venue build	\$433,000
Event infrastructure	\$580,000
In-town activations	\$450,000
Security / Police / Medical	\$119,000
Branding	\$225,000
Food & Beverage	\$158,000
Lodging	\$770,000
Travel	\$47,000
Shipping / Storage	\$35,000
Prize Money	\$345,000

HIGHLINE Wolfe

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

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Name of Organization : HIGHLINE

First Name of Contact Person : Peggy

Last Name of Contact Person : Wolfe

E-mail Address : peggy@gohighline.com

Mailing Address : 12 Vail Road, Suite 500

City : VAIL

State : US-CO

Zip : 81657

Telephone Number : 9704766797

Members and Titles of your Governing Board : James Deighan Managing Partner Natalie Biedermann Marketing Manager Myriah Blair CFO / Controller Andrea Sbicca Sales/Partnerships/Marketing Eric Slayman Director of Sales & Business Development Greg Schwartz Executive Producer Katie Tille Executive Producer Peggy Wolfe Director of Events

Organization Mission Statement : HIGHLINE: To foster a culture in which Highline team members are challenged to excel in providing all customers with exceptional service, extensive knowledge and an unwavering commitment to ethical excellence - not only to complete client satisfaction-but beyond all expectations!

Organization fiscal year-end: : 2018-12-31

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Signature Events

Type of Funding Requested : Cash Funding Only

Amount of Contribution Requested : \$600,000

Who currently funds your organization? : Partners/Sponsors/Corporations

How will the contribution be used? : SPRING BACK TO VAIL 2019 April 11-14, 2019 Funding Request = \$300,000 Springtime in the Rockies welcomes warmer temperatures, stellar skiing conditions, grilling out at on-mountain decks and, of course, awesome events. Spring Back to Vail is the annual spring bash celebrating the close of the winter season and is all new in 2019. Returning to its roots, Spring Back to Vail will bring the Ford Park concert venue to life with 2 big FREE headliner concerts and plenty more music at Spring Back LIVE! featuring music throughout Town and on mountain for guests and locals to enjoy. Continuing the success from Vail Snow Days, the robust inclusion of retailers, restaurants, bars and galleries in the Savor Vail Program will offer a springtime twist for participation from local businesses. Spring Back to Vail will coordinate lodging deals encouraging longer, multiple night stays to incentivize guests to choose Vail in the spring and take advantage of a multi-layered event weekend. An interactive partner expo village, plenty of parties and offerings around Town and the iconic World Pond Skimming Championships will round out the 2019 Spring Back to Vail. All talent for the 2019 Spring Back to Vail concerts are TBA but past performances include 1,2,3 GO! Project, Grace Potter and the Nocturnals, Portugal, The Man, and IRATION. VAIL SNOW DAYS 2019 December 12-15, 2019 Funding Request = \$300,000 Following the revamping of Vail Snow Days 2018, next year's Snow Days will replicate the success of a 4-day festival early season event model to encourage visitors to choose Vail in December as a destination with more offerings than other mountain resort community. Regardless of the snow depth, the robust and multi-faceted schedule will be designed to attract guests for a long weekend and encourage everyone to #TakeASnowDay! Snow Days LIVE!, a focused effort to showcase music not only at Ford Park with 2 nights of FREE headliner concerts but also in town at bars and restaurants and on mountain will once again be the highlight for Vail Snow Days 2019. The weekend will kick off with the 2nd annual Pray for Snow Bonfire and Celebration of Snow and set the vibe for a weekend of activities on mountain and throughout town with local restaurants, bars, retailers and galleries with the Savor Vail program. Creating specials and packages with hotels and lodging properties will help round out the opportunities for local businesses to actively be a part of the 2019 Vail Snow Days.

How does your request support item 1C of the Contribution Policy (See above) : SPRING BACK TO VAIL 2019 SAVOR VAIL: Spring Back to Vail will work with local retailers, restaurants, bars and galleries to build a comprehensive experience designed to drive guests into participating businesses. Through a more animated and focused approach with special pricing, creative and unique experiences, and overall re-imagination of customer service, the goal is to give the consumer more reasons to choose Vail as a springtime destination. LODGING COMMUNITY: By creating custom and special pricing on three/four night stays, the lodging community can help the

event bring people into Vail and stay longer than the traditional one/two nights over the weekend. The event schedule and offerings will provide the atmosphere and ability for guests to enjoy four days of music, activities, deals and on mountain fun. Both programs and participating businesses will find additional marketing extensions through Spring Back to Vail to enhance their current marketing plans. VAIL SNOW DAYS 2019 SAVOR VAIL: Vail Snow Days will work with local retailers, restaurants, bars and galleries to build a comprehensive experience designed to drive guests into participating businesses. Through a more animated and focused approach with special pricing, creative and unique experiences, and overall re-imagination of customer service, the goal is to give the consumer more reasons to choose Vail as an early winter destination. LODGING COMMUNITY: By creating custom and special pricing on three/four night stays, the lodging community can help the event bring people into Vail and stay longer than the traditional one/two nights over the weekend. The event schedule and offerings will provide the atmosphere and ability for guests to enjoy four days of music, activities, deals and on mountain fun. Both programs and participating businesses will find additional marketing extensions through Vail Snow Days to enhance their current marketing plans.

Please Upload Organization Balance Sheet : SB2V19-VSD19_Pro Forma Budget_v1 _09.13.18.pdf

Please Upload Organization Income Statement : SB2V19-VSD19_Pro Forma Budget_v1 _09.13.18.pdf

Linked Form : peggy@gohighline.com

Submission Date : 2018-09-13

Submission Date : 2018-09-13

Created by : integrations+23268@zenginehq.com

Record ID # : 8174252

Last change : 2018-09-13T20:41:19+0000

SPRING BACK TO VAIL 2019
PRO FORMA

submitted to TOWN COUNCIL
[09-13-18]

**2019 PRO FORMA
SPRING BACK TO VAIL**

REVENUES:

Vail Resorts/Vail Mountain Funding	200,000.00
Sponsorships (Net)	25,000.00
Town Council	300,000.00
Ticket Sales	38,500.00
F&B Sales	25,000.00

TOTAL REVENUES

588,500.00

EXPENSES:

SITE/LOCATION/OPERATIONS

542,510.00

Licenses/Permit/Venue Rentals	1,600.00
Labor	78,375.00
Security/Medical	12,500.00
Event Supplies	3,000.00
Equipment Rental	57,200.00
Talent/Bands/Production	279,660.00
Project Fee	101,500.00
Insurance	8,000.00
Administrative	675.00

MARKETING

2,650.00

SPONSORSHIP IMPLEMENTATION/FULFILLMENT

8,250.00

BRANDING

8,000.00

FOOD AND BEVERAGE

20,725.00

TRAVEL/LODGING

7,250.00

TOTAL EXPENSES

589,385.00

NET PROFIT (LOSS)

(885.00)

VAIL SNOW DAYS 2019
PRO FORMA

submitted to TOWN COUNCIL
[09-13-18]

2019 PRO FORMA
VAIL SNOW DAYS

REVENUES:

Vail Resorts/Vail Mountain Funding	200,000.00
Sponsorships (Net)	20,000.00
Town Council	300,000.00
Ticket Sales	35,000.00
F&B Sales	25,000.00

TOTAL REVENUES

580,000.00

EXPENSES:

SITE/LOCATION/OPERATIONS

532,425.00

Licenses/Permit/Venue Rentals	1,600.00
Labor	71,750.00
Security/Medical	10,500.00
Event Supplies	3,000.00
Equipment Rental	43,600.00
Talent/Bands/Production	295,100.00
Project Fee	99,700.00
Insurance	6,500.00
Administrative	675.00

MARKETING

3,650.00

SPONSORSHIP IMPLEMENTATION/FULFILLMENT

7,750.00

BRANDING

9,000.00

FOOD AND BEVERAGE

20,725.00

TRAVEL/LODGING

6,900.00

TOTAL EXPENSES

580,450.00

NET PROFIT (LOSS)

(450.00)

Colorado Snowsports Museum and Hall of Fame Campbell

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

All contribution requests received by the Town of Vail will be processed in the following manner:

A. All requests must be submitted electronically. Incomplete applications and supplemental information will not be accepted. THE TOWN COUNCIL WILL ONLY BE GIVEN YOUR COMPLETED APPLICATION FORMS. NO SUPPLEMENTAL INFORMATION WILL BE GIVEN TO THE TOWN COUNCIL.

B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.

C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

DISCLOSURE TO ALL APPLICANTS:

1. No money will be disbursed until March 1st.
2. Because of uncertainty of revenue estimates, please note the following possibilities:
 - a) Contribution funding may be reduced based on 2019 revenues.
 - b) The Town of Vail may choose to disburse funding in quarterly installments throughout 2019. Special event funding will follow the CSE's guideline of payment in thirds pending completion of CSE and Town of Vail permitting requirements.
3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Colorado Snowsports Museum and Hall of Fame

First Name of Contact Person : Liz

Last Name of Contact Person : Campbell

E-mail Address : liz@snowsportsmuseum.org

Mailing Address : 231 S. Frontage Road East

City : Vail

State : US-CO

Zip : 81657

Telephone Number : 9704761876

Members and Titles of your Governing Board : Chairman: Jamie Duke Vice Chair: Diane Boyer Treasurer: Kent Erickson Secretary: Dean Ericson Members: Todger Anderson, Hart Axley, Brenda Buglione, Trent Bush, Lucy Davis, Andy Franklin, Dave Gorsuch, Jeff Gorsuch, Tom Hames, Bill Jensen, Cindy Nelson, Larry Olson, and Bill Tomcich

Organization Mission Statement : To celebrate snowsports by telling stories that inspire others to seek adventure.

Organization fiscal year-end: : 2019-04-30

Are your books audited? : No

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Services

Type of Funding Requested : Cash and In-kind

Amount of Contribution Requested : \$55,000

In- Kind Request : \$9,000 in-kind rent and two additional Silver parking passes.

Who currently funds your organization? : The Colorado Snowsports Museum receives funding from six primary sources: 1. Net proceeds from special events (Annual Hall of Fame Induction Gala, Golf Tournament, and Tenth Dinner and plus private group facility rentals) 2. Unrestricted operating grants (Town of Vail, Vail Resorts Epic Promise, and National Endowment for the Humanities) 3. Individual's annual memberships and gifts, 4. Museum Gift Shop net proceeds. 5. In-Kind services. The Museum receives favorable rent from Town of Vail after trading the building it owned on the corner of East Meadow Drive and Vail Road during redevelopment. EFF Productions and Vail Resorts Epic Promise also provide substantial in-kind support. 6. Proceeds from project-specific restricted grants.

How will the contribution be used? : The Council Contribution will be used for year-round daily operations (10 am - 6 pm) of our newly transformed museum, its exhibits and our expanded weekly educational programming in lieu of charging visitors an admittance fee. Expanded programming will include a new digital scavenger hunts for t'weens and groups that will take users on an adventure through skiing history and Vail's landmarks, and new weekly presentations with speakers and ski films.

How does your request support item 1C of the Contribution Policy (See above) : In June of 2018, the Colorado Snowsports Museum celebrated the grand reopening of this exceptional cultural and educational facility, featuring six eye-popping new exhibits. Funded primarily through private donations, the \$2.5 million transformation features state-of-the-art exhibits, showcasing and chronicling the rich history and heritage of the Colorado ski and snowboard industry. In addition to the centerpiece 10th Mountain Division exhibit, generously underwritten by the Town of Vail, along with the Vail's DNA exhibit, the Museum features five additional exhibits, complete with interactive media components, that has positioned the Colorado Snowsports Museum as the most complete, entertaining and interactive ski museum in the world. The unique interactive tables and walls encourage repeat visitation, as one visit will most certainly not be sufficient to take in all of the in-depth "dig deeper" opportunities that the new technology allows the Museum to present. The highly entertaining and informative new Museum adds vibrancy and diversity to Vail, especially during the off seasons, when fewer establishments are open. Its location, at the gateway to the village core, makes it a "must see" adventure, providing visitors with a sense of a shared community as they learn of Vail's origins and the history of skiing and snowboarding in Colorado. In addition to entertaining daily visitors, the Museum also hosts field trips for students from elementary, middle and high schools in the region, as well as groups such as Eagle County Seniors, foreign delegations curious about the evolution of snowsports in Colorado or those that have a specific interest in the 10th Mountain Division and World War II. The Museum's 10th Mountain Division exhibit is the largest of its kind in the United States, and the only one in

Colorado. Since its inception in 1976, the Museum has become the go-to resource on Vail's history, answering countless requests for information and historical photos to accompany articles. The Museum is also available for special events for various community and private groups, seeking a venue that is easily accessible, truly unique and affordable. The fact that the Colorado Snowsports Museum calls Vail home reinforces the fact that this community serves as the epicenter of Colorado skiing and snowboarding, which in turn, provides significant benefit to all aspects of the Vail economy and the quality of life for all residents of Vail and our guests.

Please Upload Organization Balance Sheet : Balance Sheet.pdf

Please Upload Organization Income Statement : Standard Profit and Loss summary.pdf

Linked Form : museum@snowsportsmuseum.org

Submission Date : 2018-06-28

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6764475

Last change : 2018-06-28T18:13:52+0000

Colorado Snowsports Museum and Hall of Fame

Balance Sheet

As of April 30, 2018

Apr 30, 18

ASSETS

Current Assets

Checking/Savings

1494 · Cash & cash equivalents	
1119 · 1st Bank Capital Account 9989	380,282.36
1111 · Alpine Bank Cap Campaign 7299	4,156.31
1105 · Chk 1stBank #229-051-7860	157,402.76
1115 · 1stBank Artifact #229-401-3093	92,997.88
1140 · 1stBank Endwmnt # 229-657-4416	96,240.04
1170 · Register cash	300.00
1175 · Petty Cash	100.00
Total 1494 · Cash & cash equivalents	731,479.35

Total Checking/Savings 731,479.35

Accounts Receivable

1300 · Accounts Receivable	
1310 · Accounts Receivable	510,772.00
Total 1300 · Accounts Receivable	510,772.00

Total Accounts Receivable 510,772.00

Other Current Assets

Other Currents Assets	
1488 · Prepaid Expenses - HOF	10,000.00
1489 · Prepaid Expenses	839.88
1491 · Retail Inventory Asset	46,602.43
Total Other Currents Assets	57,442.31

Total Other Current Assets 57,442.31

Total Current Assets 1,299,693.66

Fixed Assets

Collections

1405 · Rare Artifacts - Vintage Gear	5,100.00
1401 · Jacques Parker Art	40,000.00

Total Collections 45,100.00

Property and Equipment

SOAC EXHIBIT	105,127.51
1400 · Furniture & Fixtures	56,660.50
1402 · Accum. Depreciation	-98,379.53
1403 · Accum Deprec - SOAC	-105,127.51

Total Property and Equipment -41,719.03

Total Fixed Assets 3,380.97

TOTAL ASSETS 1,303,074.63

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	
1500 · Accounts Payable	22,923.06

Colorado Snowsports Museum and Hall of Fame

Balance Sheet

As of April 30, 2018

	Apr 30, 18
Total Accounts Payable	22,923.06
Other Current Liabilities	
First Bank Install Loan 2794	498,000.00
Gift Certificates	375.00
Other Current Liability	
2100 · Payroll Liabilities	
2115 · Futa Tax Payable	25.21
2120 · Suta Tax Payable	97.69
Total 2100 · Payroll Liabilities	122.90
2200 · Sales Tax Payable	367.36
Total Other Current Liability	490.26
Total Other Current Liabilities	498,865.26
Total Current Liabilities	521,788.32
Total Liabilities	521,788.32
Equity	
3905 · Temp Restricted - Museum Expans	471,386.33
3900 · Retained Earnings	321,259.04
3902 · Temporarily Restricted RE	34,730.00
3903 · Permanently Restricted	580.00
Net Income	-46,669.06
Total Equity	781,286.31
TOTAL LIABILITIES & EQUITY	1,303,074.63

Colorado Snowsports Museum and Hall of Fame

Profit & Loss

May 2017 through April 2018

Note: Closed for Construction May-February May '17 - Apr 18

Ordinary Income/Expense

Income

EVENTS

4030 · Event Income	
4032 · Hall of Fame Banquet	
40327 · Auction Proceeds	20,719.75
40323 · Ticket/Table Sales	102,990.00
Total 4032 · Hall of Fame Banquet	123,709.75
4030 · Event Income - Other	18,640.00
Total 4030 · Event Income	142,349.75

Total EVENTS 142,349.75

COLLECTION/FACILITY USE

4092 · Photo/Media Use Revenue	1,220.00
4046.6 · Educational Program Income	100.00
4090 · Receptions Income	7,150.00
4055 · HOF TV Program	27,000.00

Total COLLECTION/FACILITY USE 35,470.00

GRANTS

4210 · Town of Vail Rent In-Kind	9,000.00
4048.1 · Government Grants	44,566.00
4046 · Other Grants	
Total 4046 · Other Grants	0.00

Total GRANTS 53,566.00

CASH CONTRIBUTIONS/IN-KIND

4041 · Contributions	
4010 · Admissions Income	1,623.43
4048 · Donations - Cash/CC	
4048a · Donations Cash-Artifact/HOF	145.57
4048b · Donations Cash-Museum & Gift Sh	-39.60
4048 · Donations - Cash/CC - Other	2,122.56
Total 4048 · Donations - Cash/CC	2,228.53

Total 4041 · Contributions 3,851.96

4200 · In-Kind Donations

4212 · In-Kind Services Provided	718.50
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Total 4200 · In-Kind Donations 718.50

4095 · Other Income

4098 · Interest Income	552.08
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Total 4095 · Other Income 552.08

CASH CONTRIBUTIONS/IN-KIND - Other 200.00

Total CASH CONTRIBUTIONS/IN-KIND 5,322.54

MEMBERSHIPS

4060 · Membership Income	
4062 · Individuals	73,758.00
4064 · New Memberships	100.00

Colorado Snowsports Museum and Hall of Fame

Profit & Loss

May 2017 through April 2018

Note: Closed for Construction May-February

May '17 - Apr 18

Total 4060 · Membership Income	73,858.00
Total MEMBERSHIPS	73,858.00
MUSEUM GIFT SHOP	
4070 · Retail Income	
4080.9 · Shipping and Handling	235.00
4083 · Retail POS Sales	19,352.30
Total 4070 · Retail Income	19,587.30
Total MUSEUM GIFT SHOP	19,587.30
Total Income	330,153.59
Cost of Goods Sold	
EVENT EXPENSE	
6120 · Event Expenses	
6133 · Hall of Fame Expenses	68,461.88
6120 · Event Expenses - Other	2,075.00
Total 6120 · Event Expenses	70,536.88
Total EVENT EXPENSE	70,536.88
FACILITY/COLLECTION USE EXPENSE	
6275 · Receptions Expenses	4,643.11
TV Show COGs	
6025 · Television Production Costs	8,000.00
Total TV Show COGs	8,000.00
Total FACILITY/COLLECTION USE EXPENSE	12,643.11
MUSEUM GIFT SHOP EXPENSE	
5000 · Retail Expenses	
Vendor Discounts	-134.07
Document Offset	879.78
5005 · COGS Retail POS	7,145.57
5016 · Vendor Shipping Charges	3,167.76
5017 · Supplies	2,439.21
5025 · Customer Shipping Charges	96.50
Total 5000 · Retail Expenses	13,594.75
6201 · Cash over/short	19.02
Total MUSEUM GIFT SHOP EXPENSE	13,613.77
Total COGS	96,793.76
Gross Profit	233,359.83
Expense	
Total BANKING FEES	6,859.22
Total FACILITY/PROGRAMMING	41,916.06
Total ADMINISTRATION	12,223.27
Total STAFF & CONTRACTORS	171,040.98
Total Expense	232,039.53
Net Ordinary Income	1,320.30

Betty Ford Alpine Gardens Ripley

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

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3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Betty Ford Alpine Gardens

First Name of Contact Person : Nicola

Last Name of Contact Person : Ripley

E-mail Address : nicola@bettyfordalpinegardens.org

Mailing Address : 522 South Frontage Road East

City : Vail

State : US-CO

Zip : 81657

Telephone Number : 9704760103

Members and Titles of your Governing Board : Betty Ford, Honorary Director in Memoriam Helen Fritch, President Emerita BOARD OF TRUSTEES Susan Frampton, President Margaret Rogers Vice President Bob Fritch, Treasurer Gwen Scalpello, Secretary Kathy Borgen - Trustee Doe (Dorothy) Browning - Trustee Holly Elliott - Trustee Jeannie Fritch - Trustee Sheika Gramshammer - Trustee Dick Liebhaber - Trustee Jennifer Mason -TOV Liz Paxson - Trustee Carey Firestone Romer - Trustee

Organization Mission Statement : To deepen understanding and promote conservation of alpine plants and fragile mountain environments.

Organization fiscal year-end: : 2018-09-30

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Services

Type of Funding Requested : Cash and In-kind

Amount of Contribution Requested : \$75,000

In- Kind Request : 1 winter blue parking pass for Executive Director, continued use of 2 designated parking spots in Ford Park.

Who currently funds your organization? : Budget \$1.2 million Individual donations 44% gift shops (net) 19% earned income 12 % endowment 3 % town of Vail 12 % grants 10%

How will the contribution be used? : RETT Funding Request Situated in Vail's Ford Park, Betty Ford Alpine Gardens (Gardens) is a nationally renowned botanical garden and education center. Voted Number 2 on Trip Advisor for "things to do in Vail" (after skiing Vail Mountain) and with numerous awards, including 2018 Non Profit of the Year by the Vail Valley Partnership, 2018 Plant Select Showcase Garden, 2011 El Pomar Environmental Excellence and 2009 APGA garden Excellence Award, this garden is one of Vails best and most loved assets. Provided free of charge to an estimated 100,000 visitors a year Town of Vail funding is used to maintain and operate the garden and education center. This maintenance includes but is not limited to purchasing tools, fertilizers and soil amendments, adding plant material, maintaining benches and water features and general building upkeep. Maintenance is performed by year round horticultural staff, seasonal staff and interns as well as 50 volunteers that work under staff direction two days a week. This level of care and maintenance and capital investment has elevated about 4 acres of Town of Vail property into a beautiful space with capital assets now valued at \$5 million. The Gardens has received the same contribution now for many years, sometimes with a cost of living adjustment. During this time the Gardens has added the Education Center with its surrounding gardens and increased its role in the park as a center for visitor orientation, providing the only restrooms in Ford Park during much of the year. The annual operating budget for the Gardens has more than doubled during this time to \$1.2 million. At this time the Gardens is requesting a modest increase in the operating contribution. In addition we are requesting \$29,000 in capital funding. Betty Ford Alpine Gardens is currently embarking on an ambitious project to provide greater visitor service and information within the Gardens. Marcella Wells of Wells Resources was engaged to develop an 'Interpretive master Plan' that develops educational messaging throughout the outdoor gardens and orientation kiosks at the entrances. This plan is now ready for design and fabrication, estimated at a total of up to \$190,000 depending on accurate material quotes and options selected. As part of this process a real need for general information and orientation was realized. We would like to request capital funding to design and fabricate the two orientation kiosks that will be installed at the upper and lower main gated entrances of the Gardens to provide for the needs of the Park visitors embarking on a tour of the facility. Betty Ford Alpine Gardens, an informal learning environment, is responding to many academic and visitor studies of what people want and need. Most importantly, people need to feel comfortable in a space - they need to know where they are and what is available to them.

“When people feel disoriented, it directly affects their ability to focus on anything else; when they feel oriented, the novelty enhances learning” (Falk & Dierking, 2000). Kiosks at the entrances to the Gardens will point people to where they want to go and what is available to them once they enter. Marcella provided the additional detailed information below. Two kiosks are proposed – one for the north entrance and one for the south entrance (subject to Design Review Board review). Each would be an artistic structure with an opportunity for interchangeable information, designed to complement the iconic steel gates: • ½” Cor-Ten steel with printed texture framework with waterjet cutouts (8’ wide x 9’ tall x 6’ deep) • framed and coated wire-mesh backing plain for mounting • angled louvered awnings (8’ wide x 4” thick with 5.5’ overhang) • locking, aluminum-frame information case (approximately 24”wide x36” tall) • HPL graphic Welcome Panel (top at approx 6’x8”) and interpretive panel (side at approx 48”x36”) • six variable-size outdoor acrylic brochure racks

Item	Unit	Price	Units	Sub-total	Design Development and Construction
Drawings	\$130/hour	25 hours	\$3,250		
Content Development (for interpretive panels)*	\$100/hour	12 hours	\$1,200		
Graphic Design (for interpretive panels)**	\$130/hour	20 hours	\$2,600		
Fabrication (sides, backing, roof)	\$6,500	1	\$13,000		
Interpretive panels (title and main)	\$1,500	2	\$3,000		
Locking bulletin board	\$275	2	\$550		
Brochure racks	\$30	12	\$360		
Installation (concrete and landscaping)	\$1,000	2	\$2,000		
Subtotal				\$25,960	
Contingency 10%				\$2,596	
Total				\$28,556	

How does your request support item 1C of the Contribution Policy (See above) : As described above this nationally celebrated garden exemplifies the mission of the Town of Vail by providing the guest with exceptional service, free of charge year round. This service has been significantly enhanced by the new Education Center with all the amenities it offers and with the addition of the new orientation kiosks and associated educational interpretation, the experience will continue to be one of the best Vail offers. A visit to the Gardens, no matter what time of year is an exceptional recreational, cultural and educational opportunity.

Please Upload Organization Balance Sheet : Apr 18 Balance Sheet.xlsx

Please Upload Organization Income Statement : Apr 18 Summary.xlsx

Linked Form : nicola@bettyfordalpinegardens.org

Submission Date : 2018-06-29

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6214865

Last change : 2018-06-29T20:57:43+0000

Betty Ford Alpine Gardens

Balance Sheet

As of April 30, 2018

	Apr 30, 18	Apr 30, 17	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
101 · Unrestricted Funds				
Paypal	1,509.51	1,735.55	-226.04	-13.02%
105 · Petty Cash				
105.5 · Gift Shop Cash	200.00	200.00	0.00	0.0%
Total 105 · Petty Cash	200.00	200.00	0.00	0.0%
106 · Total Checking (for reconcile)				
107 · Unrestricted Checking	25,779.26	153,078.66	-127,299.40	-83.16%
Total 106 · Total Checking (for reconcile)	25,779.26	153,078.66	-127,299.40	-83.16%
Total 101 · Unrestricted Funds	27,488.77	155,014.21	-127,525.44	-82.27%
120 · Temporarily Restricted Funds				
122 · Temp Restricted Checking				
122.8 · Education Center Funds- Temp Re	2,214.54	32,423.82	-30,209.28	-93.17%
122 · Temp Restricted Checking - Other	48,359.90	10,000.00	38,359.90	383.6%
Total 122 · Temp Restricted Checking	50,574.44	42,423.82	8,150.62	19.21%
Total 120 · Temporarily Restricted Funds	50,574.44	42,423.82	8,150.62	19.21%
160 · Investment Funds				
165 · Restricted Endowment				
165.0 · Permanently Rest. Endowment	483,991.00	445,326.00	38,665.00	8.68%
165.2 · Library Endowment- Perm Rstric	108,879.00	78,989.00	29,890.00	37.84%
165.7 · Escrow for Endow Match	182,883.00	0.00	182,883.00	100.0%
165.8 · Internship Endowment	1,004,952.00	0.00	1,004,952.00	100.0%
Total 165 · Restricted Endowment	1,780,705.00	524,315.00	1,256,390.00	239.63%
166.1 · Operating Reserve Fund	398,014.66	144,254.82	253,759.84	175.91%
167.3 · Library Reserve Fund	4,617.00	1,747.00	2,870.00	164.28%
Total 160 · Investment Funds	2,183,336.66	670,316.82	1,513,019.84	225.72%
Total Checking/Savings	2,261,399.87	867,754.85	1,393,645.02	160.6%
Accounts Receivable				
Pledges Receivable				
Temp. Restricted Pledges	20,000.00	40,000.00	-20,000.00	-50.0%
Total Pledges Receivable	20,000.00	40,000.00	-20,000.00	-50.0%
1200 · Accounts Receivable	251.57	0.00	251.57	100.0%
Total Accounts Receivable	20,251.57	40,000.00	-19,748.43	-49.37%
Other Current Assets				
173 · Gift Shop Inventory				
173.2 · School House Inventory	22,154.51	22,716.40	-561.89	-2.47%
173 · Gift Shop Inventory - Other	168,305.38	151,580.71	16,724.67	11.03%
Total 173 · Gift Shop Inventory	190,459.89	174,297.11	16,162.78	9.27%
Total Other Current Assets	190,459.89	174,297.11	16,162.78	9.27%
Total Current Assets	2,472,111.33	1,082,051.96	1,390,059.37	128.47%
Fixed Assets				
177 · Mountain Perrennial Garden	254,006.37	254,006.37	0.00	0.0%
178 · Meditation Garden	145,061.42	145,061.42	0.00	0.0%
179 · Alpine Rock Garden	1,040,384.38	1,040,384.38	0.00	0.0%
182 · Schoolhouse, Plaza, Childrens	1,078,978.97	1,071,842.20	7,136.77	0.67%

Betty Ford Alpine Gardens

Balance Sheet

As of April 30, 2018

	Apr 30, 18	Apr 30, 17	\$ Change	% Change
185 · Library	2,440.97	2,440.97	0.00	0.0%
186 · Himilayan Garden	3,048.47	3,048.47	0.00	0.0%
187 · Water Feature Upgrade	10,231.52	0.00	10,231.52	100.0%
190 · Interpretation/Displays	109,071.25	89,577.13	19,494.12	21.76%
191 · Education Center	3,559,181.64	3,549,139.64	10,042.00	0.28%
192 · Village Gift Shop	16,381.72	16,381.72	0.00	0.0%
193 · Pollinator Garden	10,000.00	0.00	10,000.00	100.0%
194 · Website	9,348.00	9,348.00	0.00	0.0%
195 · Office/Computer Equipment	53,760.33	53,760.33	0.00	0.0%
196 · Accumulated Depreciation	-1,441,360.00	-1,255,671.00	-185,689.00	-14.79%
Total Fixed Assets	4,850,535.04	4,979,319.63	-128,784.59	-2.59%
TOTAL ASSETS	7,322,646.37	6,061,371.59	1,261,274.78	20.81%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 · Accounts Payable	5,079.49	28,604.24	-23,524.75	-82.24%
Total Accounts Payable	5,079.49	28,604.24	-23,524.75	-82.24%
Credit Cards				
1st Bank Visa	16,033.37	14,917.48	1,115.89	7.48%
Total Credit Cards	16,033.37	14,917.48	1,115.89	7.48%
Other Current Liabilities				
Gift Certificates	1,307.75	1,557.49	-249.74	-16.04%
210 · Payroll Liabilities				
210.1 · Health Insurance	-686.12	-3,002.99	2,316.87	77.15%
210.2 · Co Unemployment	107.72	191.56	-83.84	-43.77%
210.4 · Federal Liabilities	5,418.64	4,086.22	1,332.42	32.61%
210.5 · CO Liabilities	1,623.00	1,173.00	450.00	38.36%
210.6 · Simple Liabilities	4,903.29	3,621.44	1,281.85	35.4%
210.8 · Child Care Liability	0.00	318.56	-318.56	-100.0%
210 · Payroll Liabilities - Other	0.00	-0.50	0.50	100.0%
Total 210 · Payroll Liabilities	11,366.53	6,387.29	4,979.24	77.96%
2200 · Sales Tax Payable	1,378.71	1,804.56	-425.85	-23.6%
230A · Accrued Vacation Payable	10,314.05	11,268.37	-954.32	-8.47%
240 · Escrow for Endowment Match	194,000.00	0.00	194,000.00	100.0%
Total Other Current Liabilities	218,367.04	21,017.71	197,349.33	938.97%
Total Current Liabilities	239,479.90	64,539.43	174,940.47	271.06%
Total Liabilities	239,479.90	64,539.43	174,940.47	271.06%
Equity				
290.1 · Unrestricted Net Assets	3,919,506.41	5,131,281.93	-1,211,775.52	-23.62%
290.2 · Temporarily Restricted Net Asse	263,885.44	234,227.82	29,657.62	12.66%
290.3 · Permanently Restricted Net Asse	1,587,394.00	372,510.83	1,214,883.17	326.13%
Net Income	1,312,380.62	258,811.58	1,053,569.04	407.08%
Total Equity	7,083,166.47	5,996,832.16	1,086,334.31	18.12%
TOTAL LIABILITIES & EQUITY	7,322,646.37	6,061,371.59	1,261,274.78	20.81%

Betty Ford Alpine Gardens

Summary of Activities

April 2018

	Apr 18	Budget	\$ Over Budget	% of Budget	Oct '17 - Apr 18	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
301 · Operating Income									
354 · Total Operating Cash Income									
305 · Annual Memberships	625.00	5,000.00	-4,375.00	12.5%	68,982.36	46,500.00	22,482.36	148.35%	90,000.00
305.5 · TOV RETT Funds	0.00	0.00	0.00	0.0%	69,700.00	69,700.00	0.00	100.0%	69,700.00
310 · Garden Donation Boxes	0.00	300.00	-300.00	0.0%	1,130.00	2,250.00	-1,120.00	50.22%	20,000.00
312 · Individual Donations- Operating	2,350.00	6,000.00	-3,650.00	39.17%	307,599.66	154,000.00	153,599.66	199.74%	192,000.00
320 · Operating Grants	0.00	10,000.00	-10,000.00	0.0%	17,962.68	38,701.00	-20,738.32	46.41%	51,201.00
340 · Private Group Tours	0.00	100.00	-100.00	0.0%	760.00	100.00	660.00	760.0%	3,000.00
345 · Facility Use									
345.1 · Rental Income- chairs	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	750.00
345 · Facility Use - Other	1,295.00	1,000.00	295.00	129.5%	9,695.00	8,500.00	1,195.00	114.06%	22,500.00
Total 345 · Facility Use	1,295.00	1,000.00	295.00	129.5%	9,695.00	8,500.00	1,195.00	114.06%	23,250.00
347 · Lectures/Workshops	0.00	0.00	0.00	0.0%	1,063.00	2,050.00	-987.00	51.85%	5,000.00
350 · Events & Other Income									
350.01 · Plant Sale	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	4,500.00
350.06 · Other FR Events/Programs	0.00	50.00	-50.00	0.0%	364.30	200.00	164.30	182.15%	2,125.00
350.11 · Public Tours	0.00	0.00	0.00	0.0%	460.00	0.00	460.00	100.0%	3,200.00
350.13 · Chef's in the Garden	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	2,300.00
350 · Events & Other Income - Other	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	300.00
Total 350 · Events & Other Income	0.00	50.00	-50.00	0.0%	824.30	200.00	624.30	412.15%	12,425.00
350.09 · Gift Shop & Merch. Sales									
350.095 · School House Sales	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	102,050.00
350.09 · Gift Shop & Merch. Sales - Other	16,864.75	23,000.00	-6,135.25	73.33%	335,353.57	336,000.00	-646.43	99.81%	600,000.00
Total 350.09 · Gift Shop & Merch. Sales	16,864.75	23,000.00	-6,135.25	73.33%	335,353.57	336,000.00	-646.43	99.81%	702,050.00
352 · Miscellaneous Income									
352.1 · Reimbursement Income	0.00	0.00	0.00	0.0%	895.64	65.00	830.64	1,377.91%	550.00
352 · Miscellaneous Income - Other	1,554.61	1,400.00	154.61	111.04%	1,675.23	1,400.00	275.23	119.66%	1,400.00
Total 352 · Miscellaneous Income	1,554.61	1,400.00	154.61	111.04%	2,570.87	1,465.00	1,105.87	175.49%	1,950.00
356 · Qtrly Endowment Distribution	0.00	0.00	0.00	0.0%	0.00	10,500.00	-10,500.00	0.0%	21,000.00
Total 354 · Total Operating Cash Income	22,689.36	46,850.00	-24,160.64	48.43%	815,641.44	669,966.00	145,675.44	121.74%	1,191,576.00
Total 301 · Operating Income	22,689.36	46,850.00	-24,160.64	48.43%	815,641.44	669,966.00	145,675.44	121.74%	1,191,576.00

Betty Ford Alpine Gardens

Summary of Activities

April 2018

	Apr 18	Budget	\$ Over Budget	% of Budget	Oct '17 - Apr 18	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Total Income	22,689.36	46,850.00	-24,160.64	48.43%	815,641.44	669,966.00	145,675.44	121.74%	1,191,576.00
Expense									
Total 401 · Administration	5,430.75	4,743.39	687.36	114.49%	36,721.56	38,426.99	-1,705.43	95.56%	58,840.86
Total 500 · Gardens	19,704.13	14,067.00	5,637.13	140.07%	105,840.60	96,641.00	9,199.60	109.52%	210,029.00
Total 550 · Education	29,609.65	20,598.90	9,010.75	143.74%	149,034.03	139,662.17	9,371.86	106.71%	257,334.15
Total 600 · Development (Fundraising)	10,581.77	6,600.07	3,981.70	160.33%	51,136.49	46,502.03	4,634.46	109.97%	83,242.92
650 · Gift Shop Costs									
Total 650.1 · Alpine Treasures	26,757.14	36,808.00	-10,050.86	72.69%	285,971.99	289,573.00	-3,601.01	98.76%	499,845.00
Total 650.2 · School House	875.85	1,432.00	-556.15	61.16%	2,847.74	3,524.00	-676.26	80.81%	80,204.50
Total 650 · Gift Shop Costs	27,632.99	38,240.00	-10,607.01	72.26%	288,819.73	293,097.00	-4,277.27	98.54%	580,049.50
Total Expense	92,959.29	84,249.36	8,709.93	110.34%	631,552.41	614,329.19	17,223.22	102.8%	1,189,496.43
Net Ordinary Income	-70,269.93	-37,399.36	-32,870.57	187.89%	184,089.03	55,636.81	128,452.22	330.88%	2,079.57
Investment Distn (To Op & Lib Reserve)	0.00		0.00	0.0%	11,077.10		11,077.10	100.0%	0.00
Cash Vs Budget	-70,269.93	-37,399.36	-32,870.57	187.89%	195,166.13	55,636.81	139,529.32	350.79%	
Other Income/Expense									
Other Income									
Total 360 · Capital Income	0.00	4,600.00	-4,600.00	0.0%	62,966.52	95,600.00	-32,633.48	65.87%	100,600.00
361 · Investment Income Total									
Total 386 · Interest Gain/Loss- Investments	12,569.81	6,156.46	6,413.35	204.17%	35,312.28	46,700.96	-11,388.68	75.61%	79,289.04
387 · Donations to Endowment	0.00	0.00	0.00	0.0%	1,037,025.00	0.00	1,037,025.00	100.0%	0.00
Total 361 · Investment Income Total	12,569.81	6,156.46	6,413.35	204.17%	1,072,337.28	46,700.96	1,025,636.32	2,296.18%	79,289.04
Total Other Income	12,569.81	10,756.46	1,813.35	116.86%	1,135,303.80	142,300.96	993,002.84	797.82%	179,889.04
Other Expense									
800 · Capital Expenses									
Total 895 · Capital Cash Expenses	5,000.00	27,100.00	-22,100.00	18.45%	37,287.69	57,600.00	-20,312.31	64.74%	106,600.00
898 · Capitalized Expenditures	-5,000.00				-36,862.41				
Total 800 · Capital Expenses	0.00	27,100.00	-27,100.00	0.0%	425.28	57,600.00	-57,174.72	0.74%	106,600.00
901 · Investment Management Costs	1,810.48	468.26	1,342.22	386.64%	6,586.93	3,277.82	3,309.11	200.96%	5,619.12
Total Other Expense	1,810.48	27,568.26	-25,757.78	6.57%	7,012.21	60,877.82	-53,865.61	11.52%	112,219.12
Net Other Income	10,759.33	-16,811.80	27,571.13	-64.0%	1,128,291.59	81,423.14	1,046,868.45	1,385.71%	67,669.92
Net Income	-59,510.60	-54,211.16	-5,299.44	109.78%	1,312,380.62	137,059.95	1,175,320.67	957.52%	69,749.49

Eagle River Watershed Council Loff

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

All contribution requests received by the Town of Vail will be processed in the following manner:

A. All requests must be submitted electronically. Incomplete applications and supplemental information will not be accepted. THE TOWN COUNCIL WILL ONLY BE GIVEN YOUR COMPLETED APPLICATION FORMS. NO SUPPLEMENTAL INFORMATION WILL BE GIVEN TO THE TOWN COUNCIL.

B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.

C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

DISCLOSURE TO ALL APPLICANTS:

1. No money will be disbursed until March 1st.
2. Because of uncertainty of revenue estimates, please note the following possibilities:
 - a) Contribution funding may be reduced based on 2019 revenues.
 - b) The Town of Vail may choose to disburse funding in quarterly installments throughout 2019. Special event funding will follow the CSE's guideline of payment in thirds pending completion of CSE and Town of Vail permitting requirements.
3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Eagle River Watershed Council

First Name of Contact Person : Holly

Last Name of Contact Person : Loff

E-mail Address : loff@erwc.org

Mailing Address : PO Box 5740

City : Eagle

State : US-CO

Zip : 81631

Telephone Number : 9708275406

Members and Titles of your Governing Board : Larissa Read, President Cliff Simonton, Vice President Jacque Collins, Treasurer Brian Tracy, Secretary Tom Allender, Director Chip Bair, Director Fritz Ganz, Director Kim Gortz, Director Bret Hooper, Director Joe Robinson, Director Woody Woodruff, Director Dr. Tom Steinberg, In Memorium Gary Brooks, Emeritus Pete Denise, Emeritus Joe Macy, Emeritus Susan Pollack, Emeritus Arlene Quenon, Emeritus

Organization Mission Statement : Eagle River Watershed Council advocates for the health and conservation of the Upper Colorado and Eagle River basins through research, education, and projects. The Council strives to protect and enhance the high-quality natural, scenic and economic values that our rivers and tributaries provide to the citizens, visitors and wildlife of the Eagle River and Colorado River watersheds located in Eagle County.

Organization fiscal year-end: : 2018-12-31

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Services

Type of Funding Requested : Cash Funding Only

Amount of Contribution Requested : \$42,000

Who currently funds your organization? : State of Colorado- Colorado Water Conservation Board, Eagle County, Eagle River Water & Sanitation District, Upper Eagle Regional Water Authority, Town of Avon, Town of Eagle, Town of Gypsum, Town of Minturn, Town of Vail, Edwards Metro District, National Forest Foundation, Vail Resorts, Colorado River District, Homestake Partners, Eagle Park Reservoir Co., local businesses and individuals.

How will the contribution be used? : Eagle River Watershed Council takes a holistic approach to protecting the streams of Eagle County, including Gore Creek and its tributaries, through monitoring water quality, educating the community and conducting restoration projects. More specifically, the contribution from the Town of Vail is used for the following programs and projects. Water Quality Monitoring & Assessment Program (WQMAP) (\$12,000). This program coordinates water quality and biological data collection to identify trends in water quality over time. The Watershed Council coordinates this program which establishes a partnership with Eagle County, USGS, the Colorado River District, Eagle River Water & Sanitation District and other municipal and agency stakeholders to provide a central and easily-accessible repository for the data. This ensures that data collection is not duplicative nor that there are gaps in the monitoring effort. Funding supports the coordination of data collectors, data analysis, annual reporting to stakeholders and the community, a shared database, and the maintenance/updating of an interactive web-based annual report card with graphical interpretations of the data. Additional support comes from Eagle River Water & Sanitation District, Upper Eagle Regional Water Authority, Homestake Partners (Aurora and Colorado Springs), Denver Water, Vail Resorts, Battle Mountain, the Towns of Gypsum, Eagle, Avon, and Minturn, and the Colorado River Water Conservation District. Note: This program was previously referred to as "Collaborative action monitoring (regional project)." Community Pride Highway Cleanup (\$1,000) & Eagle River Cleanup (\$1,000) (total=\$2,000). The coordination of these two annual cleanup events requires event marketing and planning, as well as volunteer recruitment and management of a total of over 1,300 volunteers. Last spring, 12 tons of trash were collected along 140 miles of highways by the volunteers. River Cleanup teams cover about 70 miles of river and streams each fall. These popular events build community throughout the entire Eagle Valley, giving participants a feeling of ownership in maintaining our environment. A further, and obvious, benefit is the beautification of the valley for the arrival of summer guests, and the removal of trash and other pollution from our rivers at the end of summer recreation—just in time for a busy winter ski season. Additional support comes from local businesses, individuals, corporations, clubs, foundations, Eagle County and local municipalities. Sediment source monitoring (TMDL) and Bio-monitoring of Gore/Black Gore Creeks (\$14,000). Eagle River Watershed

Council coordinates the activities of the Black Gore Creek Steering Committee, a broad-based community group dedicated to ensuring the aquatic health of Black Gore Creek and the safe operation of the interstate beside the stream. A tributary to Gore Creek, Black Gore Creek flows approximately 10 miles along Interstate 70 and was placed on the State of Colorado's list of impaired streams in 2002. The impaired condition is the result of sediment loading sourced from winter highway maintenance activities. In 2014, Black Gore Steering Committee determined that annual sediment monitoring on Black Gore Creek could be reduced to occur every other year as the results were not changing significantly from year to year. This allowed the Watershed Council to reallocate the funds for monitoring in the off years to bio-monitoring on other Gore Creek tributaries near Vail. Macroinvertebrate data collected on tributary streams is an important indicator of relationships between land use and surface water quality. This monitoring may also form the basis for long-term assessments of water quality conditions following implementation of recommendations included in the Gore Creek Strategic Plan. Eagle River Integrated Water Management Plan (ER-IWMP) (\$5,000) will develop proactive water management recommendations that anticipate changes to local hydrology due to 1) population growth and increasing municipal demand for water in Eagle County, 2) climate change, and 3) projects related to the Eagle River MOU (ERMOU), an intergovernmental agreement for developing municipal water supplies in the upper Eagle River watershed. The ER-IWMP will be developed through a stakeholder process with local conservation organizations, state and federal agencies, recreational users, ERMOU partners, commercial fishing/rafting guides, local municipalities (including the Town of Vail), agricultural, and other local stakeholders to develop strategies that can respond to these changes in a way that helps meet municipal demands, while maintaining and improving ecological attributes in the Eagle River watershed, including Gore Creek. The ER-IWMP will integrate both consumptive and non-consumptive water uses to ensure that all existing and future uses are considered. The ER-IWMP will safeguard the interests of the community and extended stakeholders, which include the environmental and recreational use needs. General operating support (\$9,000) allows Eagle River Watershed Council to allocate funds for new projects and provides the flexibility to shift funds quickly as issues arise. General operating support also allows the Watershed Council to collaborate on numerous projects where our input is vital, but where we are not the lead organizer and therefore do not have a restricted fund available for that program or activity. This is the case for participation in many initiatives including the Colorado Basin Roundtable, Western Slope Integrated Water Management, and the Eagle County Wildfire Council. The Town of Vail is joined in its operating support of Eagle River Watershed Council by private foundations, Eagle County, local municipalities, Eagle River Water and Sanitation District (ERWSD), Upper Eagle Regional Water Authority (UERWA), local businesses, and individuals.

How does your request support item 1C of the Contribution Policy (See above) : The health of Gore Creek is important to the Town of Vail's full-time residents as well as to seasonal homeowners and visitors. Our recreation-based economy relies upon excellent water quality and quantity and people expect to see a beautiful stream and drink clean water when they are in Vail. Eagle River Watershed Council works in partnership with the Town to ensure that Gore Creek is observed, monitored, protected from future impacts and that past degradations are addressed and water quality is restored. Without such efforts, the diverse economy and community will not continue to grow and citizens and guests will begin to see a decline in their recreational opportunities. We champion the work that the Town has done already to improve conditions on Gore Creek and we strive to continue being an active partner.

Please Upload Organization Balance Sheet : Balance Sheet 5.31.18.pdf

Please Upload Organization Income Statement : P&L 5.31.18.pdf

Linked Form : loff@erwc.org

Submission Date : 2018-06-25

Submission Date :

Created by : integrations+23268@zenginehq.com

8/24/2018

Record ID # : 6227515

Last change : 2018-06-25T16:49:21+0000

Balance Sheet

As of May 31, 2018

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	265,153.52
Accounts Receivable	48,750.00
Other Current Assets	3,955.83
Total Current Assets	317,859.35
TOTAL ASSETS	317,859.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	3,434.92
Other Current Liabilities	18,998.43
Total Current Liabilities	22,433.35
Total Liabilities	22,433.35
Equity	
3100 · Unrestricted Retained Earnings	73,058.17
3000 · Restricted Retained Earnings	109,784.69
Net Income	112,583.14
Total Equity	295,426.00
TOTAL LIABILITIES & EQUITY	317,859.35

Profit & Loss

January through May 2018

	Jan - May 18
Ordinary Income/Expense	
Income	
4000 · INDIVIDUALS	3,604.80
4100 · BUSINESS	23,670.20
4200 · GOVERNMENT	19,250.00
4300 · FOUNDATION	255.00
4400 · EVENTS	24,139.41
4700 · RESTRICTED PROJECT FUNDS	174,200.00
4900 · OTHER	113.69
Total Income	245,233.10
Gross Profit	245,233.10
Expense	
6000 · Salaries	71,761.66
6050 · Payroll Taxes and Benefits	8,065.28
6100 · QuickBook Payroll Expenses	89.00
6105 · Accounting	4,500.00
6106 · Auditing	4,750.00
6110 · Dues/Fees/Subscriptions	749.00
6130 · Office Rent	7,450.00
6131 · Utilities	225.00
6135 · Telephone	1,417.90
6140 · Office Supplies	121.55
6145 · Bank Charges	266.55
6150 · Copier/Printing	1,393.78
6155 · Postage	166.19
6160 · Information Technology	179.99
6170 · Professional Development	1,425.00
6175 · Mileage & Travel	2,050.55
6180 · Insurance	724.17
6185 · Meeting/Food/Beverage	566.18
6190 · General Marketing/Paid Adv.	2,375.64
6200 · Miscellaneous Expense	53.87
6300 · Development/Fundraising	1,155.32
6405 · Consultant/Contractor fees	21,045.33
6400 · Project Specific Expenses	2,118.00
Total Expense	132,649.96
Net Ordinary Income	112,583.14
Net Income	112,583.14

EGE Air Alliance Romer

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

All contribution requests received by the Town of Vail will be processed in the following manner:

- A. All requests must be submitted electronically. Incomplete applications and supplemental information will not be accepted. THE TOWN COUNCIL WILL ONLY BE GIVEN YOUR COMPLETED APPLICATION FORMS. NO SUPPLEMENTAL INFORMATION WILL BE GIVEN TO THE TOWN COUNCIL.
- B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.
- C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

DISCLOSURE TO ALL APPLICANTS:

1. No money will be disbursed until March 1st.
2. Because of uncertainty of revenue estimates, please note the following possibilities:
 - a) Contribution funding may be reduced based on 2019 revenues.
 - b) The Town of Vail may choose to disburse funding in quarterly installments throughout 2019. Special event funding will follow the CSE's guideline of payment in thirds pending completion of CSE and Town of Vail permitting requirements.
3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : EGE Air Alliance

First Name of Contact Person : Chris

Last Name of Contact Person : Romer

E-mail Address : cromer@visitvailvalley.com

Mailing Address : PO Box 1130

City : Vail

State : US-CO

Zip : 81658

Telephone Number : 9704774016

Members and Titles of your Governing Board : Mike Brumbaugh, owner, Venture Sports (Chair) Mike Brown, regional president, Alpine Bank (Treasurer) Jen Brown, managing director, Beaver Creek Resort Company Gabe Shalley, airline marketing manager, Vail Resorts (Executive committee) Peter Dann, executive vice president, East West Destination Hospitality Amy Phillips, town councilor, Town of Avon John Shipp, owner, Roadhouse Hospitality Group Jean Alexander, senior sales manager, Sebastian Vail Greg Moffet, town councilor, Town of Vail Jeremy Reitmann, town manager, Town of Gypsum Kathy Chandler-Henry, commissioner, Eagle County Jason Cole, vice president, Slifer Smith & Frampton

Organization Mission Statement : To build a robust flight program at the Eagle County Regional Airport

Organization fiscal year-end : 2018-12-31

Are your books audited? : No

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Services

Type of Funding Requested : Cash and In-kind

Amount of Contribution Requested : \$75,000

In- Kind Request : VLMD marketing support

Who currently funds your organization? : Eagle County; Towns of Vail, Gypsum, Eagle, Avon; Vail Resorts; +/- 70 other local businesses

How will the contribution be used? : Funding will support the Washington, Phoenix, and Dallas, markets, which are estimated to bring in 11,149 new passengers through the Eagle County Regional Airport. Based on the RRC Associates intercept study, EGE winter users spend an average of \$2,002 per guest and summer guests spend an average of \$1,257, resulting in an estimated economic impact to Eagle County's economy as a direct result of the MRG markets \$16,492,094.

How does your request support item 1C of the Contribution Policy (See above) : Yes

Please Upload Organization Balance Sheet : Eagle Air Alliance 05-18 FS.pdf

Please Upload Organization Income Statement : Eagle Air Alliance 05-18 FS.pdf

Linked Form : cromer@visitvailvalley.com

Submission Date : 2018-06-22

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6744003

Last change : 2018-06-22T14:39:44+0000

EAGLE AIR ALLIANCE

WORKING DRAFT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS (CASH BASIS)

BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED

Printed: 6/1/2018

	Cal Yr 2017 Actual	Cal Yr 2018 Preliminary Budget	Variance Favor (Unfavor)	Cal Yr 2018 Forecast	5 Mo Ended 05/31/18 Actual	Cal Yr 2019 Prelim Budget
Revenues						
Private Sector Fund Raising	152,500	150,000	6,050	156,050	108,750	156,050
Public Sector Fund Raising	400,000	400,000	0	400,000	250,000	400,000
Research Contribution	0	0	0	0	0	0
Interest Income	1,329	1,000	0	1,000	389	500
Total Revenues	553,829	551,000	6,050	557,050	359,139	556,550
Expenditures						
Administration						
Admin Expenses - VVP	32,500	32,500	0	32,500	0	32,500
Admin Expenses - Magellan/Summit Info	10,000	0	0	0	0	0
Accounting	6,000	6,000	0	6,000	2,500	6,000
Business Expenses	6,247	10,000	0	10,000	36	20,000
Legal Fees	10,576	10,000	0	10,000	0	5,000
Administrator	0	0	0	0	0	0
Total Administration	65,323	58,500	0	58,500	2,536	63,500
Marketing and Research						
Public Awareness Campaign	2,285	20,000	0	20,000	14,512	20,000
EGE Community Awareness Survey	0	0	0	0	0	0
Summer Intercept Survey	0	0	0	0	0	0
Winter Intercept Survey	8,800	13,600	400	13,200	13,200	0
Total Marketing and Research	11,085	33,600	400	33,200	27,712	20,000
Flight Guarantees						
Flight Guarantee Toronto	29,222	30,000	778	29,222	0	30,000
Flight Guarantee Houston	95,782	218,037	122,256	95,781	0	218,037
Flight Guarantee Dallas - Fall	0	60,000	(55,000)	115,000	115,000	115,000
Flight Guarantee Dallas - Spring		60,000	0	60,000		60,000
Flight Guarantee Phoenix		95,000	50,000	45,000		95,000
Flight Guarantee Washington DC	300,976	418,000	117,024	300,976	0	418,000
Flight Guarantee Other		0	0	0		0
Total Flight Guarantees	425,979	881,037	235,058	645,979	115,000	936,037
Contingency						
Total Expenditures	502,387	973,137	235,458	737,679	145,247	1,019,537
Revenues over (under) Expenditures	51,442	(422,137)	241,508	(180,629)	213,891	(462,987)
	=	=	=	=	=	=
Beginning Net Assets	739,507	675,948	115,001	790,949	790,949	610,320
ENDING NET ASSETS	790,949	253,811	356,509	610,320	1,004,840	147,333

STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS (CASH BASIS)

May 31, 2018

ASSETS	2017	05/31/18	LIAB & NET ASSETS	2017	05/31/18
Current Assets:			Liabilities:		
Cash - Checking	84,298	162,800	Accounts Payable	0	0
Cash - Money Market	214,996	215,102			
Flight Guarantees Fund	491,656	626,939			
Total Cash in Bank	790,949	1,004,840	Total Liabilities	0	0
Accounts Receivable (Depts in Transit)	0	0	Net Assets		
			Restricted - Flight Guara	491,656	626,939
			Unrestricted	299,293	377,902
			Total Net Assets	790,949	1,004,840
TOTAL ASSETS	790,949	1,004,840	Total Liabilities & Net Assets	790,949	1,004,840
			=	=	=

No assurance is provided on these financial statements; substantially all disclosures ordinarily included in cash basis financial statements have been omitted.

Bright Future Foundation for Eagle County Mintz

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GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Bright Future Foundation for Eagle County

First Name of Contact Person : Sheri

Last Name of Contact Person : Mintz

E-mail Address : sheri@mybrightfuture.org

Mailing Address : PO Box 2558

City : Avon

State : US-CO

Zip : 81620

Telephone Number : 9707637203

Members and Titles of your Governing Board : Winslow Blankenship, MD: Director Doe Browning: Director Sharon Dennis: Director Cindy Engles: Director Craig Ferraro: Director Yvonne Jacobs: Director Sheri Mintz, LCSW: Executive Director Honorable R. Thomas Moorhead: Vice President Rachel Nelson: Director Tyler Stonum: Director Steve Suggs: Director Lissa Tyler: President Mia Vlaar: Director Colleen Weiss-Hanen, Treasurer/Secretary Deborah Wittman: Director Susan Frampton: Board Chair Emeritus Craig Cormack: Board Chair Emeritus

Organization Mission Statement : Bright Future Foundation "Makes Futures Bright" for survivors of domestic violence and sexual assault in the Vail Valley. We accomplish our mission by empowering individuals and families affected by domestic violence and sexual assault to lead safe, productive lives through prevention, advocacy, crisis intervention and long-term healing services. As Eagle County's only domestic violence and sexual assault community response organization, we strive to break the generational cycle of violence by delivering programs that provide both immediate relief and long-term support to families in need, through the provision of holistic professional services. Our goal is to create sustainable emotional and behavioral change in survivors and their families as well as long-term financial stability. Our staff utilize proactive and culturally sensitive services that include: a 24/7 crisis hotline (English & Spanish), safehouse/emergency shelter, rapid rehousing and housing stabilization, advocacy, counseling and psychological services, legal services, youth mentorship, and violence prevention/education. For nearly 35 years, Bright Future has served our most vulnerable residents as well as families experiencing a domestic violence and/or sexual assault incident while visiting our resort community.

Organization fiscal year-end: : 2018-12-31

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Services

Type of Funding Requested : Cash Funding Only

Amount of Contribution Requested : \$100,000

Who currently funds your organization? : 45% of our funding comes from government sources including Eagle County Government, the Town of Avon, the Town of Minturn and a variety of state funders from the Colorado Department of Human Services and the Department of Criminal Justice. The remaining 55% is a combination of foundation grants, donor contributions, special events revenue and support from local business. More detail can be found on our Profit and Loss Statement.

How will the contribution be used? : Bright Future Foundation has embarked on a capital campaign to build a new emergency housing facility to shelter individuals and families fleeing domestic violence and sexual assault. In 2002, Bright Future secured a facility from Eagle County Government and entered into a lease for a term of \$1 per year. This became our current emergency housing facility, the Freedom Ranch Safehouse. Due to proximity to airport operations, our lease with Eagle County Government will end at the end of 2018. In our time at Freedom Ranch, Bright Future has provided over 31,000 nights of safe and secure shelter for over 1300 women and children. Approximately 10% of those we serve come to us from the Town of Vail. In August 2017, our Board of Directors embarked on the campaign to build a new facility that will be welcoming to all survivors, regardless of gender, their families and pets. The "BrightHouse" will house up to 24 survivors of domestic violence and sexual abuse. Living spaces will allow for family privacy as well as for shared living areas to encourage community connectiveness. There will be safe outdoor play areas for children and gardens that promote well being. Additionally, we will have enhanced security systems to ensure safety for our vulnerable families. Our fundraising goal is 2.2K. Though the enormous generosity of a private donor we launched the campaign with a \$1K pledge. In the present phase of our fundraising effort, we are asking each of the municipalities that we serve and as well as

Eagle County Government to financially commit to the BrightHouse campaign. We will next be approaching state funding sources including government entities and private foundations. To that end, it is imperative that we show local financial support. It is crucial that each municipality recognize and prioritize the important work of Bright Future Foundation. Our campaign will extend for a three year period and pledges can be paid in installments. We have identified a location for the project and anticipate breaking ground in the spring of 2019.

How does your request support item 1C of the Contribution Policy (See above) : A financial commitment from the Town of Vail is an investment in BFF's work to end the cycle of violence in our community. BFF's programs directly align with the Town of Vail's vision to enable residents and guests alike to experience exemplary services. While no one aspires to be in need of emergency shelter due to domestic violence or sexual assault, the sad reality is that this is a growing need for both residents and guests to our resort community. If Bright Future did not offer safe harbor to victims, this would add an undue burden to law enforcement. Bright Future has a strong and collaborative relationship with Vail PD. Over the years we have had several board members from the ranks of Vail PD including Commanders Daric Harvey and Joe Ribero. When community partners work together to assist victims of violence, we ensure the safety and well-being of all community residents. A grant commitment from the Town of Vail will ensure victims in Vail and throughout the Eagle River Valley have a safe place to turn in times of need. Bright Future strives to offer a continuum of services designed to meet the diverse needs of survivors of violence. From crisis intervention, to therapy, legal counsel, safe living situations and family support, all wrap-around services are provided within one organization where clients learn to trust and grow. Bright Future's emergency shelter is the only emergency shelter in Eagle County and is essential for the well-being of the community.

Please Upload Organization Balance Sheet : BFF_May_18_Balance Sheet.pdf

Please Upload Organization Income Statement : BFF_May_18_P&L.pdf

Linked Form : sheri@mybrightfuture.org

Submission Date : 2018-06-27

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6761678

Last change : 2018-06-27T20:07:17+0000

Bright Future Foundation
Balance Sheet
As of May 31, 2018
May 31, 18

ASSETS

Current Assets

Checking/Savings

1040 · First Bank Checking	103,903.32
1050 · Paypal	564.21
1072 · Capital Acct- Alpine Bank 4092	50,001.69

Savings Accounts

1041 · 1st Bank Liquid Asset	20,589.52
1043 · ANB Bank	101,105.28
1045 · Operating Res Fund- US Bank	6,471.63
1071 · Operating Res Fund- Alpine Bnk	36,874.05

Total Savings Accounts	165,040.48
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Total Checking/Savings	319,509.70
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Accounts Receivable

1200 · Accounts Receivable	98,586.67
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Total Accounts Receivable	98,586.67
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Other Current Assets

1256 · Working Capital- Westgate	4,065.30
1245 · Pre-paid Expenses	2,105.02

Total Other Current Assets	6,170.32
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Total Current Assets	424,266.69
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Fixed Assets

1550 · Westgate Office

1555.1 · Westgate Closing Costs	3,110.90
1550 · Westgate Office - Other	499,000.00

Total 1550 · Westgate Office	502,110.90
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1500 · Computers	6,056.01
------------------	----------

1510 · Office Equipment	16,092.00
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1525 · Leasehold imprv.- Freedom Ranch	69,283.86
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1527 · Leasehold Improvements Westgate	123,382.58
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1600 · Accum. Depreciation	-166,016.61
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Total Fixed Assets	550,908.74
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TOTAL ASSETS	975,175.43
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts Payable	8,625.26
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Total Accounts Payable	8,625.26
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Other Current Liabilities

2040 · Accrued Payroll Expenses	31,984.03
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2120 · Payroll Liabilities

2125 · Colorado Withholding	1,790.00
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2160 · SUTA Payable	86.85
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2163 · Simple Liabilities	3,420.66
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2171 · Employee Health Liabilities	-2,342.60
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Bright Future Foundation

Balance Sheet

As of May 31, 2018

May 31, 18

2172 · HSA Employee Liability	-562.50
2173 · Company Health Liabilities	-1,348.00
2175 · Life, Disability, Dental Liabil	-3.45
2176 · 529 Plan Liabilities	800.00
2120 · Payroll Liabilities - Other	39,482.68
Total 2120 · Payroll Liabilities	41,323.64
Total Other Current Liabilities	73,307.67
Total Current Liabilities	81,932.93
Long Term Liabilities	
Westgate Loan- ANB	399,200.00
Total Long Term Liabilities	399,200.00
Total Liabilities	481,132.93
Equity	
3000 · Unrestricted Equity	548,478.04
3000R · Restricted Fund Balance	61,333.00
Net Income	-115,768.54
Total Equity	494,042.50
TOTAL LIABILITIES & EQUITY	975,175.43

Bright Future Foundation
Profit & Loss Budget Performance
May 2018

	May 18	Budget	\$ Over Budget	Jan - May 18	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Contributions							
4060 · Individual Donations (< \$1000)	2,435.76	500.00	1,935.76	3,980.68	3,000.00	980.68	22,000.00
4070 · Major Donations (>\$1000)	400.00	3,000.00	-2,600.00	27,967.74	23,800.00	4,167.74	125,000.00
Total 4000 · Contributions	2,835.76	3,500.00	-664.24	31,948.42	26,800.00	5,148.42	147,000.00
4100 · Government							
4110 · DVP	15,681.22	7,083.00	8,598.22	40,745.12	35,415.00	5,330.12	85,000.00
4130 · VOCA	11,000.00	11,000.00	0.00	34,548.85	35,000.00	-451.15	97,000.00
4135 · VOCA Housing	19,000.00	14,500.00	4,500.00	84,543.59	72,500.00	12,043.59	174,000.00
4140 · VALE	2,150.00	2,167.00	-17.00	10,950.00	10,831.00	119.00	26,000.00
4155 · SVP	3,727.88	3,833.00	-105.12	18,323.97	19,165.00	-841.03	46,000.00
4160 · CCH	4,212.00	8,583.00	-4,371.00	37,325.85	42,915.00	-5,589.15	103,000.00
4163 · FVJF-Family Violence Justice	1,100.00	1,167.00	-67.00	4,190.93	5,835.00	-1,644.07	14,000.00
4164 · ESG-Emergency Shelter Grar	0.00	0.00	0.00	243.50	3,000.00	-2,756.50	16,000.00
4170 · Eagle County	5,000.00	5,000.00	0.00	5,000.00	5,000.00	0.00	10,000.00
4175 · TGYS	9,870.15	7,833.00	2,037.15	44,581.08	39,165.00	5,416.08	94,000.00
4176 · 5th Judicial DA Fund	475.54	0.00	475.54	1,673.82	0.00	1,673.82	5,000.00
Total 4100 · Government	72,216.79	61,166.00	11,050.79	282,126.71	268,826.00	13,300.71	670,000.00
4200 · Grants							
Foundation/Community							
4210 · Vail Valley Cares	0.00	0.00	0.00	0.00	0.00	0.00	32,000.00
4232 · McGowen	0.00	0.00	0.00	0.00	0.00	0.00	30,000.00
4234 · AV Hunter Trust	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00
4250 · United Way of Eagle River V	0.00	0.00	0.00	0.00	0.00	0.00	11,000.00
4260 · Miscellaneous	1.16	1,000.00	-998.84	7,574.72	7,000.00	574.72	43,000.00
Total Foundation/Community	1.16	1,000.00	-998.84	7,574.72	7,000.00	574.72	123,500.00
Total 4200 · Grants	1.16	1,000.00	-998.84	7,574.72	7,000.00	574.72	123,500.00
4300 · Events Income							
4310 · Golf Tournament							
4310.1 · Player Fees	0.00	0.00	0.00	0.00	0.00	0.00	22,000.00
4310.2 · Sponsorships	0.00	0.00	0.00	4,000.00	2,000.00	2,000.00	26,000.00
4310.3 · Silent Auction	0.00	0.00	0.00	0.00	0.00	0.00	17,000.00
4310.4 · Other Golf	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
Total 4310 · Golf Tournament	0.00	0.00	0.00	4,000.00	2,000.00	2,000.00	68,000.00
4320 · Winter Culinary Weekend	0.00	0.00	0.00	4,067.00	4,000.00	67.00	4,000.00
4330 · Wine & Spirits	0.00	0.00	0.00	0.00	0.00	0.00	125,000.00
4352 · Bridge Tournament	280.00	0.00	280.00	280.00	0.00	280.00	7,000.00
4370 · Miscellaneous Events	2,755.21	0.00	2,755.21	5,125.21	2,000.00	3,125.21	10,000.00
Total 4300 · Events Income	3,035.21	0.00	3,035.21	13,472.21	8,000.00	5,472.21	214,000.00
4400 · Earned Income							
4410 · Client Service Fees	4,900.00	2,000.00	2,900.00	17,700.00	11,000.00	6,700.00	25,000.00
Total 4400 · Earned Income	4,900.00	2,000.00	2,900.00	17,700.00	11,000.00	6,700.00	25,000.00
4500 · Reimbursement Income	607.00	1,200.00	-593.00	729.00	1,600.00	-871.00	10,000.00

Bright Future Foundation

Profit & Loss Budget Performance

May 2018

	May 18	Budget	\$ Over Budget	Jan - May 18	YTD Budget	\$ Over Budget	Annual Budget
Total Income	83,595.92	68,866.00	14,729.92	353,551.06	323,226.00	30,325.06	1,189,500.00
Expense							
50000 · Personnel Expense							
5000 · Salaries	52,712.85	56,000.00	-3,287.15	268,567.35	280,000.00	-11,432.65	681,000.00
5010 · Taxes & Admin	3,957.40	4,000.00	-42.60	20,348.45	20,000.00	348.45	51,000.00
5020 · Employee Benefits	5,349.10	7,000.00	-1,650.90	28,466.12	35,000.00	-6,533.88	86,000.00
Total 50000 · Personnel Expense	62,019.35	67,000.00	-4,980.65	317,381.92	335,000.00	-17,618.08	818,000.00
5100 · Program							
5110 · Program Supplies	92.08	125.00	-32.92	515.09	625.00	-109.91	1,500.00
5120 · Program Expense Other	606.99	1,200.00	-593.01	4,003.39	4,400.00	-396.61	10,000.00
5130 · Maintenance	1,032.93	2,000.00	-967.07	1,638.16	2,500.00	-861.84	5,000.00
5140 · Utilities	551.60	165.00	386.60	2,369.97	825.00	1,544.97	2,000.00
Total 5100 · Program	2,283.60	3,490.00	-1,206.40	8,526.61	8,350.00	176.61	18,500.00
5200 · Client Services							
5210 · CCH	3,562.00	6,040.00	-2,478.00	25,196.00	30,220.00	-5,024.00	72,500.00
5220 · Food	0.00	165.00	-165.00	0.00	825.00	-825.00	2,000.00
5230 · Client Services - Other	0.00	0.00	0.00	0.00	975.00	-975.00	1,000.00
5240 · Mileage	1,294.60	1,250.00	44.60	5,458.45	6,250.00	-791.55	15,000.00
5250 · VOCA- Housing Ensuring Fre	6,038.00	4,400.00	1,638.00	34,149.50	22,000.00	12,149.50	53,000.00
Total 5200 · Client Services	10,894.60	11,855.00	-960.40	64,803.95	60,270.00	4,533.95	143,500.00
5300 · Fundraising Expense							
5300.1 · Golf Tournament Expense	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00
5300.2 · Other Fundraising Expense	0.00	500.00	-500.00	112.44	5,200.00	-5,087.56	16,500.00
5301 · Beaver Creek/Wine Events	0.00	0.00	0.00	8,683.93	1,500.00	7,183.93	12,500.00
Total 5300 · Fundraising Expense	0.00	500.00	-500.00	8,796.37	6,700.00	2,096.37	35,000.00
5500 · Operating Expenses							
5510 · Advertising/Marketing	230.00	500.00	-270.00	794.22	2,500.00	-1,705.78	6,000.00
5520 · Board Expense	0.00	0.00	0.00	142.70	1,200.00	-1,057.30	2,000.00
5530 · Office P&I, CAM, Tax	3,580.12	3,600.00	-19.88	21,288.46	22,800.00	-1,511.54	48,000.00
5535 · Office Utilities	104.89	125.00	-20.11	572.36	625.00	-52.64	1,500.00
5537 · Office Maintenance & Repairs	873.76	250.00	623.76	1,058.76	1,250.00	-191.24	3,000.00
5540 · Office Supplies	168.46	400.00	-231.54	2,256.82	2,000.00	256.82	5,000.00
5550 · Postage and Delivery	50.00	125.00	-75.00	629.81	625.00	4.81	1,500.00
5560 · Printing and Reproduction	549.40	460.00	89.40	2,651.89	2,300.00	351.89	5,500.00
5570 · Telephone/Internet	1,406.58	1,083.00	323.58	6,081.40	5,415.00	666.40	13,000.00
5580 · Technology	7,953.75	8,500.00	-546.25	9,632.47	11,500.00	-1,867.53	38,000.00
5590 · Professional Fees	7,305.00	900.00	6,405.00	11,889.00	8,700.00	3,189.00	15,000.00
5600 · Insurance	1,753.92	1,250.00	503.92	5,828.15	6,250.00	-421.85	15,000.00
5610 · Professional Development	1,436.58	300.00	1,136.58	3,686.67	5,700.00	-2,013.33	11,000.00
5620 · Dues and Subscriptions	0.00	0.00	0.00	2,365.00	2,000.00	365.00	5,000.00
5630 · Bank Service Charges	89.13	200.00	-110.87	977.99	800.00	177.99	5,000.00
Total 5500 · Operating Expenses	25,501.59	17,693.00	7,808.59	69,855.70	73,665.00	-3,809.30	174,500.00
Total Expense	100,699.14	100,538.00	161.14	469,364.55	483,985.00	-14,620.45	1,189,500.00
Net Ordinary Income	-17,103.22	-31,672.00	14,568.78	-115,813.49	-160,759.00	44,945.51	0.00

Bright Future Foundation

Profit & Loss Budget Performance

May 2018

	May 18	Budget	\$ Over Budget	Jan - May 18	YTD Budget	\$ Over Budget	Annual Budget
Other Income/Expense							
Other Income							
8001 · Interest Income							
8002 · Unrealized Income (Loss)	0.00			-152.36			
8003 · Dividend Income	0.00			66.96			
8004 · Capital Interest Income	0.43			1.69			
8001 · Interest Income - Other	46.43			128.66			
Total 8001 · Interest Income	46.86			44.95			
Total Other Income	46.86			44.95			
Net Other Income	46.86			44.95			
Net Income	-17,056.36	-31,672.00	14,615.64	-115,768.54	-160,759.00	44,990.46	0.00

High Five Access Media Perry

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

All contribution requests received by the Town of Vail will be processed in the following manner:

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B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.

C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

DISCLOSURE TO ALL APPLICANTS:

1. No money will be disbursed until March 1st.
2. Because of uncertainty of revenue estimates, please note the following possibilities:
 - a) Contribution funding may be reduced based on 2019 revenues.
 - b) The Town of Vail may choose to disburse funding in quarterly installments throughout 2019. Special event funding will follow the CSE's guideline of payment in thirds pending completion of CSE and Town of Vail permitting requirements.
3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : High Five Access Media

First Name of Contact Person : J.K.

Last Name of Contact Person : Perry

E-mail Address : jk@highfivemedia.org

Mailing Address : PO Box 5600

City : Avon

State : US-CO

Zip : 81620

Telephone Number : 9709495657

Members and Titles of your Governing Board : Marci Colby, Beck Builds – President Scott Robinson, WECMRD – VP Char Gonsenica, Eagle Valley Humane Society – Treasurer Mike Griffin, Vail Information Technology – Vail Representative Amy Phillips, Avon Town Council – Avon Representative Kim Blackford – Community Representative Andrew Zaback, Alpine Bank – Community Representative Tegan Davis, Eagle Valley Library District - Community Representative

Organization Mission Statement : Our mission is to empower the local community, through media education and technology, to become civically engaged, express ideas, and advocate for causes.

Organization fiscal year-end: : 2018-12-31

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Services

Type of Funding Requested : Cash Funding Only

Amount of Contribution Requested : \$112,000

Who currently funds your organization? : Town of Vail, Town of Avon, production services for governments and nonprofits, underwriting, donations, and membership fees

How will the contribution be used? : Franchise fees passed along from Comcast subscribers fund equipment purchases and production of council meetings; free access for Vail residents to membership, media education, video production equipment and cable television and internet distribution. Funds also are used to purchase capital equipment or pay for ongoing costs for cablecast and webcast of programming to Comcast subscribers and internet users, and support of all High Five Access Media programs, in-house productions and more. In the past two years, High Five Access Media has updated its website to place content up front for users, with the Town of Vail featured prominently. We also began covering the Vail America Days Parade in 2017, and continued into 2018. We plan to expand distribution yet again this year to reach users who have "cut the cord," with access to all video on Apple TV and Roku. In the coming years, we plan to expand media education opportunities for youth in the hopes of creating civically-engaged leaders. We also hope to increase volunteer participation in community production of local events and news. Many community access television stations currently are experiencing massive downturns in funding as younger folks abandon cable television in favor of cutting the cord. We are working to diversify our funding resources in anticipation of this trend reaching Vail. We may be somewhat insulated because of development, our resort industry and the superiority of cable services in the mountains.

How does your request support item 1C of the Contribution Policy (See above) : High Five Access Media provides quality coverage, as well as television and internet distribution of council meetings so residents, guests and nonprofits may become civically engaged in local government and critical issues. We also provide residents, students and nonprofits media education, equipment and an outlet to express themselves, thus creating a vibrant and diverse dialogue among the community about what matters to them. We strive to provide an access media center commensurate with the high standards of the Town of Vail.

Please Upload Organization Balance Sheet : HFAM_BalanceSheet.pdf

Please Upload Organization Income Statement : HFAM_PL2017.pdf

Linked Form : info@highfivemedia.org

Submission Date : 2018-06-29

Submission Date :

8/22/2018

Created by : integrations+23268@zenginehq.com

Record ID # : 6757364

Last change : 2018-06-29T16:20:56+0000

High Five Access Media
Balance Sheet
As of May 31, 2018

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Alpine Bank Checking	8,119.41
Alpine Bank Money Market	28,012.69
Community Tech Fund	18,665.24
First Bank Checking	4,125.86
Money Market Savings	51,603.08
PayPal	191.92
PettyCash	190.78
Total Checking/Savings	110,908.98
Accounts Receivable	
Accounts Receivable	6,689.00
Total Accounts Receivable	6,689.00
Other Current Assets	
Prepaid Expenses	-3,654.24
Total Other Current Assets	-3,654.24
Total Current Assets	113,943.74
Fixed Assets	
281 Metcalf Building	216,000.00
281 Metcalf Improvements	29,284.31
A/D - Equipment	-299,572.12
A/D - Leasehold Improvements	-0.30
Equipment	322,015.96
Studio & Leasehold Improvements	0.30
Total Fixed Assets	267,728.15
TOTAL ASSETS	381,671.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	2,957.07
Total Other Current Liabilities	2,957.07
Total Current Liabilities	2,957.07
Long Term Liabilities	
Notes, Mortgages, and Leases	
281 Metcalf Mortgage	107,110.79
Total Notes, Mortgages, and Leases	107,110.79
Total Long Term Liabilities	107,110.79
Total Liabilities	110,067.86
Equity	

High Five Access Media
Balance Sheet
As of May 31, 2018

	May 31, 18
Retained Earnings	295,752.32
Net Income	-24,148.29
Total Equity	271,604.03
TOTAL LIABILITIES & EQUITY	381,671.89

**High Five Access Media
P&L 2017**

	<u>Total</u>
Ordinary Income/Expense	
Income	
Income	
Restricted	
Grants	\$ 18,000.00
Total Restricted	\$ 18,000.00
Unrestricted	
Donations	\$ 51.19
Franchise Fees	
Avon	\$ 46,060.80
Vail	\$ 111,796.17
Total Franchise Fees	\$ 157,856.97
Interest Income	\$ 40.87
Membership Dues	\$ 75.00
Production Income	
DVD	\$ 285.00
Underwriting	\$ 2,750.00
Government Services	\$ 26,375.00
Nonprofit Services	\$ 5,000.00
Total Production Income	\$ 34,410.00
Rebate/Refund	\$ 113.83
Total Unrestricted	\$ 192,547.86
Total Income	\$ 210,547.86
Expense	
Expenses	
Operational Expenses	
281 Metcalf	
Operating Dues	\$ 4,396.00
Interest Expense	\$ 5,909.53
Principal Expense (Assets)	\$ 9,199.21
Advertising/Marketing	\$ 1,799.40
Bank Service Charges	\$ 156.61
Dues and Subscriptions	\$ 2,321.24
Insurance	
Equipment	\$ 1,507.50
Health	\$ 5,682.00
Liability/Property	\$ 2,631.35
Officers and Directors	\$ 1,121.00
Workers Compensation	\$ 710.00
Total Insurance	\$ 11,651.85
Licenses and Permits	\$ 97.45
Meals	\$ 834.51
Office Equipment	\$ -
Office Supplies	\$ 311.73
Payroll Expenses	\$ 8,938.01
Postage and Delivery	\$ 520.60
Professional Fees	
Accounting	\$ 1,700.00

Total Professional Fees	\$	1,700.00
Repairs		
Building Repairs	\$	250.13
Website Maintenance/Computer Repairs	\$	2,050.00
Equipment Repairs	\$	225.00
Total Repairs	\$	2,525.13
Salary & Wages - Operational		
Performance Bonus	\$	4,000.00
Salary & Wages - Operational	\$	5,773.11
Total Salary & Wages - Operational	\$	9,773.11
Training	\$	1,582.96
Utilities		
Cell Phone	\$	1,880.71
Comcast	\$	451.51
Gas and Electric	\$	2,093.93
Telephone	\$	291.78
Total Utilities	\$	4,717.93
Total Operational Expenses	\$	66,435.27
Program Expenses		
Cap. Imps. - Equipment (Assets)	\$	1,416.86
Savings to Community Technology Fund (Assets)	\$	20,000.00
Cap. Imps - Facility (Assets)	\$	-
Fuel	\$	2,881.51
Graphics		
Program Subscriptions	\$	7,758.30
Program Supplies		
Other	\$	1,996.74
Total Program Supplies	\$	1,996.74
Salary & Wages - Program	\$	100,690.48
Total Program Expenses	\$	136,759.63
Total Expenses	\$	201,611.94
Net Ordinary Income	\$	8,935.92
Community Technology Fund Balance Year Start (Long-term capital purchases)		
Community Technology Purchases	\$	10,712.95
Community Technology Fund Balance	\$	33,909.73

Eagle Valley Child Care Association-Vail Child Care Drummet

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

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B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.

C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

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3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Eagle Valley Child Care Association-Vail Child Care

First Name of Contact Person : Amy

Last Name of Contact Person : Drummet

E-mail Address : amy.drummet@eaglevalleycca.org

Mailing Address : PO BOX 1700

City : VAIL

State : US-CO

Zip : 81632

Telephone Number : 9709262501

Members and Titles of your Governing Board : Krista Miller, President of EVCCA Board Jared Biniecki, Vice President of EVCCA Board Meg Welsh, Secretary of EVCCA Board Eric Aragon, Director on EVCCA Board Tegan Davis, Director on EVCCA Board

Organization Mission Statement : Eagle Valley Child Care Association strives to meet the needs of the families of Eagle County by: *Providing developmentally appropriate, discovery learning environment that meets the needs of every child's healthy cognitive, language, motor, social and emotional development. *Provide supportive parenting guidance to every family enrolled in the center. *Provide the Eagle Valley Business community with a way to assure quality child care for the employees through the Eagle Valley Business Community.

Organization fiscal year-end: : 2018-12-31

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Services

Type of Funding Requested : Cash Funding Only

Amount of Contribution Requested : \$55,000

Who currently funds your organization? : The Eagle Valley Child Care Association operates (2) early childhood centers in the Vail Valley. Both schools are funded entirely by parent tuition, business partner commitments, grant writing and fundraising opportunities.

How will the contribution be used? : This contribution will be used to continue to provide licensed center infant care in the Vail Valley, specifically within the town of Vail.

How does your request support item 1C of the Contribution Policy (See above) : The Eagle Valley Child Care Association was developed in response to the vast need for early childhood services in the Vail Valley. Working families cannot work in their respective organizations without child care. Therefore, child care services are one piece of the puzzle for any community to have competitive employers with high quality employees. In a premier mountain resort community where a strong emphasis is placed on high quality services, the quality level of child care services provided to local families needs to match the quality of services that are provided in our community. The Association's commitment to education is evident in our commitment to the Colorado Shines process and our continuous pursuit of advancing the educational program that we offer at both sites. In late 2018, both of our sites achieved a 4 diamond high quality rating from Colorado Shines which illustrates our commitment to high quality programming.

Please Upload Organization Balance Sheet : Bal Sht 05 2018.pdf

Please Upload Organization Income Statement : Inc + Exp 05 2018.pdf

Linked Form : amy.drummet@eaglevalleycca.org

Submission Date : 2018-06-28

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6314078

Last change : 2018-06-28T19:47:40+0000

8:59 AM

06/28/18

Accrual Basis

Eagle Valley Child Care Association

Balance Sheet

As of May 31, 2018

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash Accounts	72,015.10
Total Checking/Savings	72,015.10
Accounts Receivable	
1200 · Accounts Receivable	6,022.92
Total Accounts Receivable	6,022.92
Other Current Assets	
1400 · Miscellaneous Receivable	520.55
1600 · Prepaid Expenses	10,524.92
Total Other Current Assets	11,045.47
Total Current Assets	89,083.49
Fixed Assets	
1900 · Equipment	22,048.30
1910 · Improvements	37,023.62
1996 · Accumulated Depreciation	-37,484.10
Total Fixed Assets	21,587.82
TOTAL ASSETS	110,671.31
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	485.19
Total Accounts Payable	485.19
Credit Cards	
2050 · VISA	3,013.61
Total Credit Cards	3,013.61
Other Current Liabilities	
2100 · Payroll Liabilities	10,064.69
2120 · Salary Accrual	12,584.31
2200 · FP Parent Payable-Vail Center	37,734.87
2300 · FP Parent Payable-Miller Ranch	76,593.57
2500 · Deferred Revenue-Vail Center	5,729.16
2600 · Deferred Revenue- Miller Ranch	5,729.16
2700 · Deferred Contributn-Vail Center	21,383.46
2800 · Deferred Contributn-Miller Rnch	6,918.00
2900 · Grants Deferred Revenue	12,649.24
Total Other Current Liabilities	189,386.46
Total Current Liabilities	192,885.26
Total Liabilities	192,885.26
Equity	
3900 · Retained Earnings	455.92
3901 · RE- Vail Center	-38,331.20
3902 · RE- Miller Ranch	-115,525.76
Net Income	71,187.09
Total Equity	-82,213.95
TOTAL LIABILITIES & EQUITY	110,671.31

9:02 AM

06/28/18

Accrual Basis

Eagle Valley Child Care Association
Profit & Loss
January through May 2018

	<u>Jan - May 18</u>
Ordinary Income/Expense	
Income	
4000 · Founding Partners Income	91,666.68
4200 · Tuition Income	393,094.00
4250 · Tuition Rev pd by Temple Grant	-17,036.00
4300 · Registration Fees	4,295.00
4305 · Late Fees	58.00
4400 · Contributions	20,215.29
4500 · Donations	2,930.27
4600 · Grants	4,140.45
4605 · Grant Rev-Temple Hoyne Buell	18,420.50
4610 · Fundraiser	2,092.86
4700 · Interest	30.72
4900 · Misc. Income	1,352.00
Total Income	<u>521,259.77</u>
Gross Profit	521,259.77
Expense	
5000 · Payroll Expenses	365,799.09
5100 · Fringe Benefits	50,911.89
6000 · Supplies	10,519.30
6900 · Equipment Expense	1,145.04
7000 · Purchased Services	17,473.92
7930 · Grant Expenses	2,821.76
8000 · Staff Support	1,401.68
9999 · Suspense	0.00
Total Expense	<u>450,072.68</u>
Net Ordinary Income	<u>71,187.09</u>
Net Income	<u><u>71,187.09</u></u>

Eagle Valley Land Trust Foulis

Town of Vail 2019 Annual Contribution Request :

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3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Eagle Valley Land Trust

First Name of Contact Person : Jessica

Last Name of Contact Person : Foulis

E-mail Address : jfoulis@evlt.org

Mailing Address : PO

City : Edwards

State : US-CO

Zip : 81632

Telephone Number : 9707487654

Members and Titles of your Governing Board : Board of Directors Dr. Tom Steinberg, In Memoriam Tom Edwards, Emeritus Dan Godec, Emeritus Adriana Bombard, PhD, President T.J. Voboril, Vice President Andrew Larson, Treasurer Tina Nielsen, Secretary Larry Agneberg Stan Cope Hatsie Hinmon Robert Holmes Susan Johnson Hope Anderson Kapsner Anna-Maria Ray Clayton Gerard Christina Lautenberg David Schlendorf Chris Fedrizzi Kelly Bronfman

Organization Mission Statement : Eagle Valley Land Trust works to preserve important places forever. Our mission is to protect forever the lands we love, to preserve our heritage, scenic beauty, recreational opportunities, and wildlife habitats, and to build a permanent legacy for future generations. We visit each conserved property annually, collaborate with the owners regarding management issues, and document our findings to provide a complete archive of our stewardship duty. When resource damage is found, EVLT intervenes to make sure all damage is remedied. The importance of EVLT's Stewardship and Outreach Program cannot be overstated and your support will ensure that it continues. We cannot add to EVLT's portfolio of conserved land if we do not first proficiently steward the 11,273 acres that we already protect. EVLT successfully fulfills this obligation year over year, but can only continue to do so with your support. Your support ensures that in Vail: • 2.5 miles of public trails remain open and new trails may be created • 25.18 acres providing scenic views remain beautiful and unprotected scenic views can be permanently protected in the future • 25.18 acres of wildlife habitat remains robust and additional habitat can be conserved • 22.29 acres remain open to the public for picnics, hikes, and recreation and additional acreage can be preserved • At least 1 Community Land Connection Series or Future Conservationists events will be executed, serving up to 20 residents each • EVLT will spend less time performing fundraising which distracts from our goal of conserving more land • Tens of thousands of acres are managed well because EVLT's trained staff collaborate with all interested landowners by providing support, management feedback, technical advice, and resources for their land management issues As a 501(c)3 non-profit, EVLT is primarily funded through individual contributions and grants. EVLT cannot deliver on its mission of land conservation without the help of its funding partners like the Town of Vail. This funding helps EVLT's staff focus more time on mission delivery rather than fundraising. Without this donation, EVLT would be forced to reduce its conservation work, whereas this donation will help EVLT to further prioritize work in the Vail area. While our work is extremely important, it is nuanced, making it difficult to raise funds. We are preserving land so that there are places for all to enjoy nature—and this conservation work has a long-term impact because lands conserved by EVLT for our community's benefit are conserved forever. That is why your donation is urgently needed and will have a big impact. EVLT is the only local non-profit land trust serving Eagle County. Additionally, EVLT is the only organization facilitating partnerships throughout our community programs focused on connecting people to conserved land.

Organization fiscal year-end: : 2018-12-31

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Services

Type of Funding Requested : Cash Funding Only

Amount of Contribution Requested : \$5,000

Who currently funds your organization? : Private Donors, Grant funds, and municipalities including Avon, Eagle and Gypsum

How will the contribution be used? : EVLT requests \$5,000 to support our Stewardship and Outreach Program. a. \$1,000 will be used in marketing programs and events, showcasing the Town of Vail's support b. \$1,500 will be used for the preparation and execution of the Community Land Connection Hike in Vail c. \$2,500 will be used to subsidize the cost of annual monitoring visits to the five conserved properties in the Town of Vail. This program is

responsible for coordinating our stewardship of existing conservation easements and addressing management concerns in a proactive and collaborative way; as well as connecting people to conserved land and raising awareness of the importance of land conservation. This year, our Stewardship and Outreach Manager is working with Town of Vail Staff to continue to protect the conservation values of conserved properties in the Vail area including Meadow Creek, East Vail Waterfall, Ptarmigan, Buffehr Creek, and Potato Patch conservation easements. Additionally, in past years we worked to connect people to East Vail Waterfall and the Meadow Creek conservation easement, while highlighting the important conservation and recreation efforts there through our Community Land Connection hike series. Having a dedicated staff member addressing stewardship of our conservation easements ensures consistency in our efforts and that the conservation values of our easements are protected in perpetuity.

Stewardship: The Stewardship and Outreach Manager would continue to work with Town of Vail Board and Staff and support ongoing efforts to protect Town of Vail conserved properties. This effort includes the annual monitoring visit to each property, as well as answering questions and providing support throughout the year. EVLT visits all conserved lands annually to inspect the condition of plants/weeds, trails, riparian and wildlife habitat and much more. Extensive data is recorded and archived at each visit. Further, the visit helps us maintain strong relationships with landowners who are land conservation's best advocates. If our stewardship program falters and our landowner relationships suffer, this will have a negative effect on land conservation for us all. Town of Vail's support will allow EVLT to extend these benefits to more land in and around the town. For example, EVLT could support town efforts to conserve additional open space property. Additionally, the Stewardship and Outreach Manager will work closely with town Board and Staff to respond to questions and requests regarding Town of Vail's conserved parcels in a timely manner.

Outreach: The Stewardship and Outreach Manager would continue to partner with the town to connect residents of Vail to their local conserved public land through our Community Land Connection Series, as well as the Future Conservationists Program. The Community Land Connection (CLC) series consists of free guided hikes on public conserved land. We work to partner with other non-profits and government agencies to highlight conservation efforts taking place throughout the community. The collaborative nature of this program increases awareness of ongoing conservation work throughout our community, while connecting people to local conserved open space. This series could take place on East Vail Waterfall, Buffehr Creek, Ptarmigan and/or the Meadow Creek conservation easements. Generally, the Stewardship and Outreach Manager organizes the event and develops outreach and marketing materials to promote the event in partnership with another entity. The Town of Vail could be a featured partner in this series. Future Conservationists (FC) is a program focused on partnering with local youth-serving organizations to connect youth to conserved land. We currently have partnerships with Walking Mountains Science Center, Bright Future Foundation Buddy Mentors and The Cycle Effect to facilitate this program on public conserved parcels throughout Eagle County, including properties in the Town of Vail. We are also working to partner with other youth-serving organizations including SOS Outreach. The Stewardship and Outreach Manager meets with youth in the field on conservation easements and leads an engaging activity, focusing on the importance of conserving important places. This program could be expanded to include more organizations and take place on East Vail Waterfall or Meadow Creek conservation easement. EVLT will continue to plan and execute Community Land Connection Hikes on Town of Vail conserved properties for residents and guests of the Town of Vail. Additionally, EVLT will work with Town Staff and Board to present information to the public regarding the conservation easements on parcels within the Town of Vail as requested.

How does your request support item 1C of the Contribution Policy (See above) : EVLT directly assists the Town of Vail to maintain a strong foundation for the stewardship of its natural resources by assisting the town to meet their long-term stewardship obligations on the East Vail Waterfall, Buffehr Creek, Ptarmigan and Meadow Creek parcels. Additionally, EVLT directly assists the Town of Vail in preserving the community's future health through the funding of programs and projects to protect the Town and region's clean waters, clean air, and to conserve environmental resources. The FC and CLC programs, as described above, directly contribute to the town's goal of growing a vibrant, diverse economy and community, providing citizens and guests with exceptional services and an abundance of recreational, cultural, and educational opportunities. All 10,000 Town of Vail full- and part-time residents, as well as visitors to the town, benefit from the programs provided by EVLT. Conservation of the

Ptarmigan and Buffehr Creek parcels preserve public access to the Vail Hiking Trail and North Trails, respectively. The East Vail Waterfall conservation easement preserves forever an iconic landmark in the Town of Vail. The Meadow Creek and Potato Patch conservation easements preserve important riparian habitat and wildlife corridors. Additionally, conserving all of these parcels protects the clean air and drinking water for the Town of Vail. Each Community Land Connection Series or Future Conservationists event can serve up to 20 Town of Vail residents. There have been at least 4 Community Land Connection Series events in each 2015, 2016 and 2017. With the support of the Town of Vail Community Grant Program, we will be able to expand our programs in the Town of Vail.

Please Upload Organization Balance Sheet : EVLT Bal Sheet 013117.pdf

Please Upload Organization Income Statement : EVLT PY Comp Income Statement 013117.pdf

Linked Form : jfoulis@evlt.org

Submission Date : 2018-06-28

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6072086

Last change : 2018-06-28T22:48:38+0000

Eagle Valley Land Trust

Balance Sheet

As of January 31, 2017

	Jan 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1000 · General Operating	392,347.86
15000 · Temp Restricted Bank Accts	176,651.11
Total Checking/Savings	568,998.97
Accounts Receivable	
1080 · Accounts Receivable	13,668.80
Total Accounts Receivable	13,668.80
Other Current Assets	
1100 · Prepaid Expense	5,375.00
1499 · Undeposited Funds	425.00
Total Other Current Assets	5,800.00
Total Current Assets	588,467.77
Fixed Assets	
1125 · Fixed Assets	19,534.33
1250 · Accumulated Depreciation	-19,534.33
Total Fixed Assets	0.00
Other Assets	
1400 · General Unrestricted Funds	
1410 · LPL Unrestricted Funds 7489	146,798.02
Total 1400 · General Unrestricted Funds	146,798.02
1550 · Endowment Fund	
1553 · LPL Financial-Endow Fund 3224	416,472.83
Total 1550 · Endowment Fund	416,472.83
1600 · Easement Funds	
1649 · LPL Financial	
1650 · Stewardship Fund	521,836.27
1656 · Land Protection Funds	154,299.49
1675 · Legal Defense Fund	167,278.98
Total 1649 · LPL Financial	843,414.74
Total 1600 · Easement Funds	843,414.74
1800 · Security Deposits	1,000.00
Total Other Assets	1,407,685.59
TOTAL ASSETS	1,996,153.36
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	3,321.65
Credit Cards	482.23
Other Current Liabilities	9,121.30
Total Current Liabilities	12,925.18
Total Liabilities	12,925.18
Equity	

6:52 AM

02/17/17

Accrual Basis

Eagle Valley Land Trust

Balance Sheet

As of January 31, 2017

	Jan 31, 17
3200 · Net Assets-Unrestricted	622,930.87
3201 · Net Assets-Board Designated Unr	272,083.30
3300 · Net Assets - Temp Restricted	1,078,955.65
Net Income	9,258.36
Total Equity	1,983,228.18
TOTAL LIABILITIES & EQUITY	1,996,153.36

Eagle Valley Land Trust

Profit & Loss Prev Year Comparison

January 2017

	Jan 17	Jan 16	\$ Change
Ordinary Income/Expense			
Income			
4000 - Unrestricted Income			
4100 - Individual Contributions	5,600.29	1,050.00	4,550.29
4300 - Board Contributions	500.00	0.00	500.00
4400 - Grants			
4420 - Government Grants	0.00	5,000.00	-5,000.00
Total 4400 - Grants	0.00	5,000.00	-5,000.00
4600 - Investment Income			
4625 - Realized Gains/Losses	0.00	0.00	0.00
4650 - Unrealized Gains/Losses	1,945.73	-5,625.70	7,571.43
4675 - Interest Income	284.56	152.85	131.71
Total 4600 - Investment Income	2,230.29	-5,472.85	7,703.14
4800 - In-Kind Contributions			
4825 - In-Kind - Special Events	0.00	450.00	-450.00
4850 - In Kind - Materials & Services	600.00	600.00	0.00
Total 4800 - In-Kind Contributions	600.00	1,050.00	-450.00
4900 - Special Events			
4916 - Legacy Festival			
4911 - Sponsorships	3,000.00	0.00	3,000.00
Total 4916 - Legacy Festival	3,000.00	0.00	3,000.00
Total 4900 - Special Events	3,000.00	0.00	3,000.00
Total 4000 - Unrestricted Income	11,930.58	1,627.15	10,303.43
5000 - Restricted Income			
5600 - Investment Income			
5625 - Realized Gains/Losses	0.00	0.00	0.00
5650 - Unrealized Gains/Losses	14,879.19	-27,521.67	42,400.86
5675 - Interest Income	1,596.00	752.95	843.05
Total 5600 - Investment Income	16,475.19	-26,768.72	43,243.91
5770 - Endowment Fund Invest Income			
5725 - Endow Fund - Dividends	243.19	172.45	70.74
5755 - Endow Fund - Unrealized G/(L)	8,088.90	-11,895.01	19,983.91
5775 - Endow Fund - Realized G/(L)	0.00	0.00	0.00
Total 5770 - Endowment Fund Invest Income	8,332.09	-11,722.56	20,054.65
5800 - In-Kind Contributions			
5850 - In-Kind - Donated Mats & Svcs	3,120.00	0.00	3,120.00
Total 5800 - In-Kind Contributions	3,120.00	0.00	3,120.00
5950 - Project Related Service	522.00	0.00	522.00
Total 5000 - Restricted Income	28,449.28	-38,491.28	66,940.56
Total Income	40,379.86	-36,864.13	77,243.99
Gross Profit	40,379.86	-36,864.13	77,243.99
Expense			
6000 - Unrestricted Expenses			
6005 - Accounting	1,072.50	325.00	747.50

Eagle Valley Land Trust

Profit & Loss Prev Year Comparison

January 2017

	Jan 17	Jan 16	\$ Change
6010 · Advertising	70.00	0.00	70.00
6020 · Auto Mileage (Non Travel Related)	0.00	35.00	-35.00
6053 · Brokerage Ticket Charges	0.00	168.42	-168.42
6100 · Board Related	25.00	0.00	25.00
6135 · Credit Card Expense	544.30	153.73	390.57
6150 · Seminars & Classes	0.00	509.25	-509.25
6400 · Licenses & Permits	0.00	125.00	-125.00
6425 · Meals (Non Travel Related)	377.37	324.74	52.63
6450 · Membership Dues & Subscriptions	0.00	357.00	-357.00
6455 · Office Supplies & Equipment	44.71	6.95	37.76
6460 · Postage - Mailing & Delivery	0.00	147.00	-147.00
6475 · Printing & Reproduction	324.74	169.70	155.04
6480 · Rent - Office	1,100.00	1,100.00	0.00
6500 · Salary & Benefit Expenses			
6500b · Admin/Management	814.95	1,048.61	-233.66
6500c · Fundraising/Development	4,672.37	4,892.48	-220.11
6500d · Outreach Education, Advocacy	5,595.98	4,900.24	695.74
6500e · Stewardship (Current CEs)	2,174.75	1,942.10	232.65
6500f · Project Development	2,264.79	2,728.56	-463.77
Total 6500 · Salary & Benefit Expenses	15,522.84	15,511.99	10.85
6625 · Seminars and Classes	289.50	0.00	289.50
6900 · Special Event Expense			
6910 · Legacy Festival Expense	500.00	1,045.00	-545.00
Total 6900 · Special Event Expense	500.00	1,045.00	-545.00
6920 · Telephone/Internet/Office Util	127.77	287.75	-159.98
6959 · Exp Reallocation to Temp Rest	-4,439.54	-4,670.66	231.12
6970 · In-Kind Contribution Expense			
6810 · In-Kind - Special Events	0.00	450.00	-450.00
Total 6970 · In-Kind Contribution Expense	0.00	450.00	-450.00
Total 6000 · Unrestricted Expenses	15,559.19	16,045.87	-486.68
7000 · Restricted Expenses			
7053 · Brokerage Ticket Charges	1,037.27	823.95	213.32
7300 · Insurance	1,488.00	1,344.00	144.00
7360 · Legal Fees	4,877.50	96.00	4,781.50
7500 · Salaries and Benefits	4,439.54	4,670.66	-231.12
7800 · In-Kind Expense			
7820 · In-Kind - Materials & Services	3,720.00	600.00	3,120.00
Total 7800 · In-Kind Expense	3,720.00	600.00	3,120.00
Total 7000 · Restricted Expenses	15,562.31	7,534.61	8,027.70
Total Expense	31,121.50	23,580.48	7,541.02
Net Ordinary Income	9,258.36	-60,444.61	69,702.97
Net Income	9,258.36	-60,444.61	69,702.97

Children's Garden of Learning (CGL) Swonger

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

All contribution requests received by the Town of Vail will be processed in the following manner:

- A. All requests must be submitted electronically. Incomplete applications and supplemental information will not be accepted. THE TOWN COUNCIL WILL ONLY BE GIVEN YOUR COMPLETED APPLICATION FORMS. NO SUPPLEMENTAL INFORMATION WILL BE GIVEN TO THE TOWN COUNCIL.
- B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.
- C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

DISCLOSURE TO ALL APPLICANTS:

1. No money will be disbursed until March 1st.
2. Because of uncertainty of revenue estimates, please note the following possibilities:
 - a) Contribution funding may be reduced based on 2019 revenues.
 - b) The Town of Vail may choose to disburse funding in quarterly installments throughout 2019. Special event funding will follow the CSE's guideline of payment in thirds pending completion of CSE and Town of Vail permitting requirements.
3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Children's Garden of Learning (CGL)

First Name of Contact Person : Maggie

Last Name of Contact Person : Swonger

E-mail Address : mswonger@childrensgarden-vail.com

Mailing Address : 129 N Frontage Road

City : Vail

State : US-CO

Zip : 81657

Telephone Number : 9704761420

Members and Titles of your Governing Board : Maren Cerimele Paul Graf Kevin Magner Rebecca McDonnell Ward McKinley Kara Robinson- Vice President Jess Szmyd- President

Organization Mission Statement : Inspired by the Reggio Emilia philosophy, Children's Garden of Learning partners with children, families, and the Vail Valley community to provide an inquiry-based education for young learners. Teachers and children co-construct their learning experience through observation, intentional planning, creative environments, and active exploration of materials. Our goal is for each student to emerge as socially capable, creative citizens who love learning.

Organization fiscal year-end: : 2018-05-31

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : In-kind

Type of Funding Requested : In- Kind Services and Facilities Only

In- Kind Request : \$48,264: Parking lot snow removal/Building Safety Improvements

Who currently funds your organization? : Parent tuition, Town of Vail, Eagle County, Temple Hoyne Buell, Vail Valley Cares

How will the contribution be used? : We are seeking continued in-kind for snow removal of our parking lot valued at \$5,000 and requesting funds to help us with building safety. Children's Garden of Learning requests \$32,500 to install a fence around the front of the building where the children garden and enjoy small group time. Although the children are constantly supervised, we still face the risk of a child running down the hill or unwelcome visitors entering the children's space. Fencing in the front was recognized as a need during our Colorado Shines rating (in which CGL earned 4 stars) and during our recent child care licensing visit. The second request to ensure school safety comes from a recent meeting with Sergeant Justin Liffick of the Vail PD to ensure that our school is safe against intruders and prepared for emergencies. Children's Garden of Learning is requesting support from the Town of Vail for the installation of camera's, a school intercom, and alarm system. From the estimate provided Superior Alarm and Electronics these safety improvement will cost \$10,764. CGL's total request for in-kind and facility improvements is \$48,264.

How does your request support item 1C of the Contribution Policy (See above) : Children's Garden of Learning provides exceptional early learning experiences to children and families of Vail. The school serves children ages 18 months to 6 years year-round from 7:30am-5:30pm. Our recently awarded a 4 Star rating from Colorado Shines demonstrates our ability to provide high quality care. Currently, 72% of CGL families work in Vail, 30% live in the Town of Vail, and 100% live and work in Eagle County. Children's Garden of Learning prides itself on providing children with a true Vail preschool experience. Our students will grow up to be the future workforce of this community. We are providing access to affordable care to keep families in the community. We are helping generations learn how to take care of our environment. This specific request for funding will impact the Vail community's future health and success by ensuring that Vail employees, families, and children continue to have access to safe and enriching programs. School wide safety and facility improvements will allow parents to rest with ease knowing that their children are safe and the program is prepared for any emergency that may arise.

Please Upload Organization Balance Sheet : Balance Sheet FYE 05.31.18 (3).pdf

Please Upload Organization Income Statement : Profit & Loss FYE 05.31.18.pdf

Linked Form : mswonger@childrensgarden-vail.com

Submission Date : 2018-06-29

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6311046

Last change : 2018-06-29T16:30:57+0000

CHILDREN'S GARDEN OF LEARNING, INC.

BALANCE SHEET

As of May 31, 2018

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking - Fundraising Events	29,398.10
Checking - Operating	39,291.68
Checking - Tuition Assistance	210.25
Petty Cash	163.22
Savings - Money Market	67,599.06
Total Bank Accounts	\$136,662.31
Accounts Receivable	
Accounts Receivable	-12,534.66
Total Accounts Receivable	\$ -12,534.66
Other Current Assets	
Undeposited Funds	4,899.00
Total Other Current Assets	\$4,899.00
Total Current Assets	\$129,026.65
Fixed Assets	
Accumulated Depreciation	-48,462.00
Fixed Assets	49,415.15
Leasehold Improvements	1,915.11
Total Fixed Assets	\$2,868.26
TOTAL ASSETS	\$131,894.91
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	5,939.00
Total Accounts Payable	\$5,939.00
Other Current Liabilities	
Payable to Fundraising	1,500.00
Payroll Liabilities	0.00
941 Taxes	-107.10
Aflac Policies	103.48
Art Show Purchases	220.00
Colorado Withholding Tax	1,194.00
Health Insurance Premiums	-3,425.28
Simple IRA - Employee	909.53
Simple IRA Co. Match	269.27
State Unemployment Tax	419.13
Total Payroll Liabilities	-416.97
Total Other Current Liabilities	\$1,083.03
Total Current Liabilities	\$7,022.03

	TOTAL
Long-Term Liabilities	
Reclass LT payable to MC	-110.24
Total Long-Term Liabilities	\$ -110.24
Total Liabilities	\$6,911.79
Equity	
Retained Earnings	67,742.80
Net Income	57,240.32
Total Equity	\$124,983.12
TOTAL LIABILITIES AND EQUITY	\$131,894.91

CHILDREN'S GARDEN OF LEARNING, INC.

PROFIT AND LOSS

June 2017 - May 2018

	TOTAL
Income	
Contributions/Gifts/Grants	
Contributions/Gifts/Donations	
Donations	2,103.27
Donations Parents/Grandparents	350.00
Fundraising Not Completed	540.00
Monthly Pledge Donations	2,852.00
Total Contributions/Gifts/Donations	5,845.27
Grants Received	
Government Grants	
Eagle County	9,277.24
Equipment Purchases	-9,169.70
Total Eagle County	107.54
Total Government Grants	107.54
Non Government Grants	4,218.18
Equipment Purchases	-1,758.05
Total Non Government Grants	2,460.13
Restricted Grants	
Funds Restricted for Tuition Assistance	1,500.00
Buell Foundation	13,106.00
CGL Transfers from CGL Fundraising-Donations	10,840.00
Payments for Tuition Assistance	-25,446.00
Total Funds Restricted for Tuition Assistance	0.00
Total Restricted Grants	0.00
Total Grants Received	2,567.67
Total Contributions/Gifts/Grants	8,412.94
Fundraising Income	
Art Show Income	16,780.06
Art Show Expense	-972.19
Total Art Show Income	15,807.87
Derby Party Income	17,284.00
Derby Party Expense	-8,188.60
Total Derby Party Income	9,095.40
Total Fundraising Income	24,903.27
Program Service Revenue	
Enrollment Income	
Annual Registration Fees	5,150.00
Extended Hours	17,753.00
Holiday Camp	4,515.00
Preschool	338,305.00
Toddler	239,017.00
Tuition Assistance Expense	-10,840.00

	TOTAL
Total Enrollment Income	593,900.00
Finance Charges/Late Fees	1,164.30
Miscellaneous Income	485.49
City Market/Safeway Program	67.30
Other Miscellaneous Income	89.00
Total Miscellaneous Income	641.79
Total Program Service Revenue	595,706.09
Reimbursements from Fundraising	-5,026.59
Total Income	\$623,995.71
GROSS PROFIT	\$623,995.71
Expenses	
Program Service Expenses	
Advertising/Marketing/Promotion	78.27
Background Checks	324.50
Bank Service/Merchant Account	1,409.84
Computer/Email/Web/Repairs	265.34
Dues and Subscriptions	969.80
Employee Benefits	
Health Insurance	18,554.11
Simple IRA Employer	7,453.20
Staff Development	5,154.90
Expense Reimbursement - Staff Development	-800.00
Total Staff Development	4,354.90
Total Employee Benefits	30,362.21
Insurance	
Liability/Umbrella/D&O	10,888.00
Workers Compensation	5,858.00
Total Insurance	16,746.00
Janitorial Services & Supplies	17,163.98
Licenses and Permits	215.00
Music Classes	300.00
Office Supplies	508.29
Payroll Expenses	
Art Show	92.50
Conferences	586.30
Director Duty-Daily	625.00
Director Salaries	80,585.65
Employer SS/Mcare Taxes	31,246.93
Employer State Unemployment Tax	1,984.64
Grant Bonus	
Grant Bonus	2,290.00
Total Grant Bonus	2,290.00
other Earnings	1,400.00
Paid Time Off	0.00
Additional Wages	-7,125.87
Sick Time Paid	7,494.93
Vacation Pay	13,759.94
Total Paid Time Off	14,129.00

	TOTAL
Teachers/Assistant Bonuses	1,225.00
Teachers/Assistants	284,897.16
Holiday Pay	16,103.00
Overtime Pay	2,400.62
Total Teachers/Assistants	303,400.78
Total Payroll Expenses	437,565.80
Payroll Software/Direct Deposit	934.00
Postage and Delivery	48.34
Printing/Copier Expense	1,077.51
Professional Fees	160.00
Accounting	25,460.00
Audit	3,200.00
Tax Return Preparation	1,500.00
Total Professional Fees	30,320.00
Property Taxes-Personal Propert	239.02
Repairs and Maintenance	10,792.89
Expense Reimbursement - R&M	-4,226.59
Total Repairs and Maintenance	6,566.30
School Supplies	4,939.05
Security Monitoring	977.00
Staff/Board Appreciation & Meet	925.06
Telephone	3,914.55
Utilities	
Electric	2,724.22
Gas	1,101.10
Trash Removal	1,545.90
Water	5,285.52
Total Utilities	10,656.74
Total Program Service Expenses	566,506.60
Reimbursements	
Mileage Reimbursemen	283.55
Total Reimbursements	283.55
Total Expenses	\$566,790.15
NET OPERATING INCOME	\$57,205.56
Other Income	
Interest Income	34.76
Total Other Income	\$34.76
NET OTHER INCOME	\$34.76
NET INCOME	\$57,240.32

Vail Valley Mountain Bike Association Seibert

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

All contribution requests received by the Town of Vail will be processed in the following manner:

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B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.

C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

DISCLOSURE TO ALL APPLICANTS:

1. No money will be disbursed until March 1st.
2. Because of uncertainty of revenue estimates, please note the following possibilities:
 - a) Contribution funding may be reduced based on 2019 revenues.
 - b) The Town of Vail may choose to disburse funding in quarterly installments throughout 2019. Special event funding will follow the CSE's guideline of payment in thirds pending completion of CSE and Town of Vail permitting requirements.
3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Vail Valley Mountain Bike Association

First Name of Contact Person : Pete

Last Name of Contact Person : Seibert

E-mail Address : pseibert@slifer.net

Mailing Address : 531 East Lionshead Circle, Suite 11

City : VAIL

State : US-CO

Zip : 81657

Telephone Number : 9703901864

Members and Titles of your Governing Board : Jamie Malin - President Kat Sedillo - Vice-President and Secretary Casy Wyse - Treasurer Board Members Ernest Saeger Mark Luzar Bill Hoblitzell Pete Seibert Fritz Bratschie Brian Rodine

Organization Mission Statement : Mission: To establish Eagle County, CO as a premier global mountain biking destination. Vision: A community of diverse participants that vigorously supports the maintenance and construction of sustainable mountain biking and hiking trails throughout Eagle County.

Organization fiscal year-end: : 2018-12-31

Are your books audited? : No

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Services

Type of Funding Requested : Cash Funding Only

Amount of Contribution Requested : \$5,000

Who currently funds your organization? : Town of Vail has previously supported as well as Town of Minturn, Town of Avon, Edwards Metro District, Singletree Metro District, Eagle Vail Metro District, Bachelor Gulch Metro District. We are funded by individuals and businesses throughout the community as well.

How will the contribution be used? : The funds will help pay for the continued maintenance and improvement of hiking and biking trails located in the Vail Valley.

How does your request support item 1C of the Contribution Policy (See above) : Our organization has shown a commitment to enhancing the recreational experience in our community through the Adopt A Trail program, Trail Ambassadors addressing wildlife concerns, improvement of existing trails and construction of new trails. Ultimately these efforts will result in hiking and biking trails worthy of a premier international mountain resort community. Going forward recreational opportunities that are counter-cyclical to winter sports will be more important to provide economic diversity.

Please Upload Organization Balance Sheet : 2017VVMBAFinancials.xlsx

Please Upload Organization Income Statement : 2017VVMBAFinancials.xlsx

Linked Form : pseibert@slifer.net

Submission Date : 2018-07-02

Submission Date : 2018-07-02

Created by : integrations+23268@zenginehq.com

Record ID # : 6793839

Last change : 2018-07-02T22:22:34+0000

Balance Sheet

ACAP FOUNDATION		Dec 31, 17
ASSETS		
Current Assets		
Checking/Savings		
VVMBA Checking		79,516.20
Total Checking/Savings		79,516.20
Accounts Receivable		
Accounts Receivable		5,000.00
Total Accounts Receivable		5,000.00
Total Current Assets		84,516.20
Fixed Assets		
Furniture and Equipment		1,883.18
Total Fixed Assets		1,883.18
Other Assets		
Other Assets		563.26
Total Other Assets		563.26
TOTAL ASSETS		86,962.64
LIABILITIES & EQUITY		
Equity		
PY Retained earnings		45,823.68
Net Income		41,138.96
Total Equity		86,962.64
TOTAL LIABILITIES & EQUITY		86,962.64

Income Statement

AQAA1871576		Adopt a Ranger	General Ops	TOTAL
Ordinary Income/Expense				
Income				
Direct Public Support				
Corporate Contributions		0.00	1,813.00	1,813.00
Individ, Business Contributions		74,213.80	1,965.64	76,179.44
Total Direct Public Support		74,213.80	3,778.64	77,992.44
Other Types of Income				
Miscellaneous Revenue		0.00	3,949.91	3,949.91
Total Other Types of Income		0.00	3,949.91	3,949.91
Program Income				
Membership Dues		0.00	2,134.05	2,134.05
Program Service Fees		0.00	-88.13	-88.13
Total Program Income		0.00	2,045.92	2,045.92
Total Income		74,213.80	9,774.47	83,988.27
Expense				
Bank Fees		0.00	48.99	48.99
Contract Services				
Outside Contract Services		31,156.00	0.00	31,156.00
Contract Services - Other		1,452.00	0.00	1,452.00
Total Contract Services		32,608.00	0.00	32,608.00
Facilities and Equipment				
Rent, Parking, Utilities		0.00	50.00	50.00
Facilities and Equipment - Other		0.00	50.00	50.00
Total Facilities and Equipment		0.00	100.00	100.00
Operations				
Books, Subscriptions, Reference		0.00	21.98	21.98
Printing and Copying		561.17	0.00	561.17
Supplies		2,672.39	0.00	2,672.39
Tools		3,293.08	500.00	3,793.08

Income Statement

AQAA18P187			Adopt a Ranger	General Ops	TOTAL
		Total Operations	6,526.64	521.98	7,048.62
		Other Types of Expenses			
		Insurance - Liability, D and O	0.00	1,419.00	1,419.00
		Other Costs	0.00	794.72	794.72
		Total Other Types of Expenses	0.00	2,213.72	2,213.72
		Trail Construction/Maintenance	151.66	0.00	151.66
		Travel and Meetings			
		Conference, Convention, Meeting	50.00	193.32	243.32
		Total Travel and Meetings	50.00	193.32	243.32
		Website	0.00	435.00	435.00
		Total Expense	39,336.30	3,513.01	42,849.31
		Net Ordinary Income	34,877.50	6,261.46	41,138.96
Net Income			34,877.50	6,261.46	41,138.96

Adopt a Trail Detail

A C A A I M		Type	Date	Num	Name	Memo	Class	Clr	Split	Amount	Balance
Ordinary Income/Expense											
Income											
Direct Public Support											
Individ, Business Contributions											
		Sales Receipt	01/03/2017	1	Town of Avon	Adopt a Trail	Adopt a Ranger		Undeposited Funds	5,000.00	5,000.00
		Sales Receipt	01/03/2017	2	Berry Creek Metropolitan District	Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,250.00	6,250.00
		Sales Receipt	01/03/2017	3	Single Tree Property Owners	Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,250.00	7,500.00
		Sales Receipt	01/03/2017	4	Lee Rimel	Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,000.00	8,500.00
		Sales Receipt	01/03/2017	5	Andy Gunion	Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,500.00	10,000.00
		Sales Receipt	01/03/2017	6	Harry Frampton	Adopt a Trail	Adopt a Ranger		Undeposited Funds	5,000.00	15,000.00
		Sales Receipt	02/01/2017	7	Vail Valley Surgery Center	Adopt a Trail	Adopt a Ranger		Undeposited Funds	5,000.00	20,000.00
		Sales Receipt	02/01/2017	9		Adopt a Trail - Martha Milberry	Adopt a Ranger		Undeposited Funds	50.00	20,050.00
		Deposit	02/14/2017		Adopt A Ranger	Go Fund Me Donations	Adopt a Ranger		VVMBA Checking	1,370.02	21,420.02
		Deposit	02/27/2017		Adopt A Ranger	Go Fund me Donations	Adopt a Ranger		VVMBA Checking	91.80	21,511.82
		Deposit	03/01/2017		Adopt A Ranger	Go Fund Me Donations	Adopt a Ranger		VVMBA Checking	91.80	21,603.62
		Deposit	03/02/2017		Adopt A Ranger	Go Fund Me Donations	Adopt a Ranger		VVMBA Checking	68.78	21,672.40
		Deposit	03/07/2017		Adopt A Ranger	Go Fund Me Donations	Adopt a Ranger		VVMBA Checking	91.80	21,764.20
		Deposit	03/17/2017		Adopt A Ranger	Go Fund me Donations	Adopt a Ranger		VVMBA Checking	91.80	21,856.00
		Sales Receipt	04/02/2017	10	Friends Of Eagles Nest	Adopt a Trail	Adopt a Ranger		Undeposited Funds	200.00	22,056.00
		Sales Receipt	04/02/2017	11	RA Nelson Const	Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,000.00	23,056.00
		Sales Receipt	04/02/2017	12	Sonnenalp	Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,000.00	24,056.00
		Sales Receipt	04/02/2017	13	Alpine Bank	Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,000.00	25,056.00
		Sales Receipt	04/21/2017	14	National Forest	Adopt a Trail - Forest Service Grant	Adopt a Ranger		Undeposited Funds	12,356.93	37,412.93
		Sales Receipt	04/21/2017	15	National Forest	Adopt a Trail - Forest Service Grant	Adopt a Ranger		Undeposited Funds	16,159.07	53,572.00
		Deposit	05/04/2017			WEPAY Adopt a Trail	Adopt a Ranger		VVMBA Checking	91.80	53,663.80
		Sales Receipt	05/09/2017	17	Town of Mintum CO	Adopt a Trail - Town of Mintum	Adopt a Ranger		Undeposited Funds	50.00	53,713.80
		Sales Receipt	05/09/2017	20	Moontime Cyclery	Moontime Donation AAT	Adopt a Ranger		Undeposited Funds	1,000.00	54,713.80
		Sales Receipt	05/09/2017	21	WECMRD	WECMRD Adopt a Trail	Adopt a Ranger		Undeposited Funds	5,000.00	59,713.80
		Sales Receipt	07/17/2017	060717	Michael Wehrle	Adopt a Trail - Wehrle	Adopt a Ranger		Undeposited Funds	1,000.00	60,713.80
		Sales Receipt	07/17/2017	060718	Eagle Vail Metro District	Eagle Vail Metro District - Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,667.00	62,380.80
		Sales Receipt	07/17/2017	060719	Edwards Metro District	Edwards Metro District - Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,000.00	63,380.80
		Sales Receipt	10/02/2017	060722	VRD	Vail Rec District - Adopt a Trail	Adopt a Ranger		Undeposited Funds	5,000.00	68,380.80
		Sales Receipt	10/02/2017	060723	eagle Vail Property Owners	Eagle Vail Property Owners - Adopt a Trail	Adopt a Ranger		Undeposited Funds	833.00	69,213.80
		Invoice	11/29/2017	4	Town of Vail-	2017 Adopt a Trail Support	Adopt a Ranger		Accounts Receivable	5,000.00	74,213.80
		Total Individ, Business Contributions								74,213.80	74,213.80
		Total Direct Public Support								74,213.80	74,213.80
		Total Income								74,213.80	74,213.80
Expense											
Contract Services											
Outside Contract Services											
		Bill	02/08/2017	Jan 2 to 15	Michelle Wolfe	Jan 2 to 15 2017	Adopt a Ranger		Accounts Payable	110.00	110.00
		Bill	02/08/2017	Jan16 to 29	Michelle Wolfe	Jan 16 to 29	Adopt a Ranger		Accounts Payable	132.00	242.00
		Bill	03/07/2017	Jan30-Feb12	Michelle Wolfe	Contract hours Jan30-Feb12	Adopt a Ranger		Accounts Payable	341.00	583.00
		Bill	03/07/2017	Feb13-Feb26	Michelle Wolfe	Contract Hours Feb 13-26	Adopt a Ranger		Accounts Payable	396.00	979.00
		Bill	03/12/2017	2.27-3.12 Payroll	Michelle Wolfe		Adopt a Ranger		Accounts Payable	363.00	1,342.00
		Bill	03/26/2017	3.13-3.26 Payroll	Michelle Wolfe		Adopt a Ranger		Accounts Payable	528.00	1,870.00
		Bill	04/09/2017	3.27-4.9 Payroll	Michelle Wolfe		Adopt a Ranger		Accounts Payable	638.00	2,508.00
		Bill	04/23/2017	4.10-4.23 Payroll	Michelle Wolfe		Adopt a Ranger		Accounts Payable	814.00	3,322.00
		Bill	05/05/2017	050717	Michelle Wolfe	Michell Wolf 04/24/17-05/07/17 36 Hours	Adopt a Ranger		Accounts Payable	792.00	4,114.00
		Deposit	05/09/2017			OIS training reim	Adopt a Ranger		VVMBA Checking	-20.00	4,094.00

Adopt a Trail Detail

Account				Type	Date	Num	Name	Memo	Class	Clr	Split	Amount	Balance
				Bill	05/31/2017	053117	Michelle Wolfe	05/08/17-05/21/17 35 Hours	Adopt a Ranger		Accounts Payable	770.00	4,864.00
				Bill	06/05/2017	060417	Michelle Wolfe	05/22/17-06/04/17 38 Hours	Adopt a Ranger		Accounts Payable	836.00	5,700.00
				Bill	06/18/2017	061817	Kate DeMorest	K.DeMorest 05/22/17 - 06/18/17 113 Hours @ \$23	Adopt a Ranger		Accounts Payable	2,599.00	8,299.00
				Bill	06/18/2017	887	Volunteers for Outdoor Colorado	Adopt a Trail Skills training 12 Trainees	Adopt a Ranger		Accounts Payable	240.00	8,539.00
				Bill	06/18/2017	061817	Michelle Wolfe	M. Wolfe - 06/05/17 - 06/18/17 43.5 Hours	Adopt a Ranger		Accounts Payable	957.00	9,496.00
				Bill	07/02/2017	061917-070217	Michelle Wolfe	06/19/17 - 07/02/17 M.Wolfe 32 Hours	Adopt a Ranger		Accounts Payable	704.00	10,200.00
				Bill	07/02/2017	061917-070217	Kate DeMorest	06/19/17 - 07/02/17 K.DeMorest 76 Hours	Adopt a Ranger		Accounts Payable	1,748.00	11,948.00
				Bill	07/17/2017	070317-071617	Michelle Wolfe	M.Wolfe 07/03/17-07/16/17 40 Hours	Adopt a Ranger		Accounts Payable	880.00	12,828.00
				Bill	07/17/2017	070317-071617	Kate DeMorest	K.DeMorest 07/03/17-07/16/17 51 Hours	Adopt a Ranger		Accounts Payable	1,173.00	14,001.00
				Bill	07/31/2017	071617-073017	Michelle Wolfe	07/16/17 - 07/30/17 17 Hours - Office	Adopt a Ranger		Accounts Payable	374.00	14,375.00
				Bill	07/31/2017	071617-073017	Kate DeMorest	07/16/17-07/30/17 80 Hours 12 Office, 68 Trail	Adopt a Ranger		Accounts Payable	1,840.00	16,215.00
				Bill	08/16/2017	0731-0813	Kate DeMorest	Kate Demorest 07/31/17-08/13/17 13 Hrs	Adopt a Ranger		Accounts Payable	299.00	16,514.00
				Bill	08/16/2017	0731-0813	Michelle Wolfe	Michelle Wolfe 07/31/17 - 08/13/17 39 Hrs	Adopt a Ranger		Accounts Payable	858.00	17,372.00
				Bill	08/27/2017	081417-082717	Michelle Wolfe	M.Wolfe 08/14/17-08/27/17 35 hours	Adopt a Ranger		Accounts Payable	770.00	18,142.00
				Bill	08/27/2017	08147-082717	Kate DeMorest	K.DeMorest 08/14/17-08/27/17 80 hours	Adopt a Ranger		Accounts Payable	1,840.00	19,982.00
				Bill	09/10/2017	091017	Kate DeMorest	08/28/17-09/10/17 40 Hours	Adopt a Ranger		Accounts Payable	920.00	20,902.00
				Bill	09/10/2017	091017	Michelle Wolfe	08/28/17-09/10/17 27 Hours Michelle Wolfe	Adopt a Ranger		Accounts Payable	594.00	21,496.00
				Bill	10/03/2017	092417	Kate DeMorest	09/11/17 - 09/24/17 Kate DeMorest 60 Hours	Adopt a Ranger		Accounts Payable	1,380.00	22,876.00
				Bill	10/03/2017	092417	Michelle Wolfe	09/11/17 - 09/24/17 Michelle Wolfe 32 Hours	Adopt a Ranger		Accounts Payable	704.00	23,580.00
				Bill	10/17/2017	100817	Michelle Wolfe	M.Wolfe 09/25/17 - 10/08/17 46 Hours	Adopt a Ranger		Accounts Payable	1,012.00	24,592.00
				Bill	10/20/2017	100817	Kate DeMorest	09/25/17 - 10/08/17 Kate DeMorest 87 Hours	Adopt a Ranger		Accounts Payable	2,001.00	26,593.00
				Bill	10/25/2017	102217	Michelle Wolfe	10/9/17 - 10/22/17 M.Wolfe 31 Hours	Adopt a Ranger		Accounts Payable	682.00	27,275.00
				Bill	10/25/2017	102217	Kate DeMorest	10/9/17 - 10/22/17 K.DeMorest 40 Hours	Adopt a Ranger		Accounts Payable	920.00	28,195.00
				Bill	11/05/2017	102317-110517	Kate DeMorest	Kate DeMorest 10/23/17 - 11/05/17 35 Hours	Adopt a Ranger		Accounts Payable	805.00	29,000.00
				Bill	11/05/2017	112017-120317	Michelle Wolfe	Michelle Wolfe 11/20/17 - 12/03/17 21 Hours	Adopt a Ranger		Accounts Payable	462.00	29,462.00
				Bill	11/28/2017	110617-111917	Michelle Wolfe	M.Wolfe 11/06/17 - 11/19/17 30 Hours	Adopt a Ranger		Accounts Payable	660.00	30,122.00
				Bill	11/28/2017	102317-110517	Michelle Wolfe	M.Wolfe 10/23/17 - 11/05/17 23 Hours	Adopt a Ranger		Accounts Payable	506.00	30,628.00
				Bill	12/17/2017	121717	Michelle Wolfe	Michelle Wolfe 12/4/17 - 12/17/17 16 Hours	Adopt a Ranger		Accounts Payable	352.00	30,980.00
				Bill	12/31/2017	123117	Michelle Wolfe	Michelle Wolfe 12/18/17 - 12/31/17 8 Hours	Adopt a Ranger		Accounts Payable	176.00	31,156.00
					Total Outside Contract Services							31,156.00	31,156.00
					Contract Services - Other								
				Bill	05/31/2017	053117	Jordon Duvall	66 Hours @ \$22	Adopt a Ranger		Accounts Payable	1,452.00	1,452.00
					Total Contract Services - Other							1,452.00	1,452.00
					Total Contract Services							32,608.00	32,608.00
					Operations								
					Printing and Copying								
				Check	03/02/2017		VistaPrint	Vista Print	Adopt a Ranger		VVMBA Checking	44.83	44.83
				Bill	06/02/2017	175235	Rocky Mountain Reprographics	Adopt a trail signage	Adopt a Ranger		Accounts Payable	26.45	71.28
				Bill	06/18/2017	175098	Rocky Mountain Reprographics	Adopt a Trail Signage	Adopt a Ranger		Accounts Payable	67.21	138.49
				Bill	07/07/2017	175311	Rocky Mountain Reprographics	Warning Trail work signs	Adopt a Ranger		Accounts Payable	177.55	316.04
				Bill	10/03/2017	100217	Rocky Mountain Reprographics	Rocky Mtn Reprographics	Adopt a Ranger		Accounts Payable	245.13	561.17
					Total Printing and Copying							561.17	561.17
					Supplies								
				Check	05/04/2017	CC	Walmart	Camera charger & chip - Adopt a trail	Adopt a Ranger		VVMBA Checking	234.30	234.30
				Check	05/04/2017	cc	Walmart	Adopt a trail First aid kit, supplies	Adopt a Ranger		VVMBA Checking	111.63	345.93
				Check	05/05/2017	cc	Home Depot	Adopt a trail 4x4 posts, drill, bits, driver	Adopt a Ranger		VVMBA Checking	759.16	1,105.09
				Bill	06/18/2017	AAT	Michelle Wolfe	AAT Supplies	Adopt a Ranger		Accounts Payable	118.33	1,223.42
				Check	08/08/2017		Walmart	misc supplies	Adopt a Ranger		VVMBA Checking	163.57	1,386.99
				Bill	08/09/2017	10985-1	Say No More! Promotions	Adopt A Trail Hats 115	Adopt a Ranger		Accounts Payable	992.75	2,379.74
				Bill	10/03/2017		Vail Brewing Company	End of Season supplies	Adopt a Ranger		Accounts Payable	100.00	2,479.74

Adopt a Trail Detail

A C A A M				Type	Date	Num	Name	Memo	Class	Clr	Split	Amount	Balance
				Bill	12/05/2017	Reims	Michelle Wolffe	Adopt a Trail supplies reim	Adopt a Ranger		Accounts Payable	192.65	2,672.39
												2,672.39	2,672.39
				Check	04/10/2017		Construction Gear.com	Adopt a Trail Hard Hats - Custom	Adopt a Ranger		VVMBA Checking	263.28	263.28
				Check	04/10/2017		Shell Oil	Move Adopt a Trail Shed	Adopt a Ranger		VVMBA Checking	200.00	463.28
				Bill	05/05/2017	191	Tools for Trails	9 pulaski, 5 McCleod, 8 shovels, 15 pocket boy s	Adopt a Ranger		Accounts Payable	1,914.06	2,377.34
				Bill	05/31/2017	Tool Box	Michelle Wolffe	65 Inch Tool Box	Adopt a Ranger		Accounts Payable	350.00	2,727.34
				Check	06/29/2017	CC		ARMYNAVY.COM - Canvass bag for hard hats	Adopt a Ranger		VVMBA Checking	77.97	2,805.31
				Check	07/31/2017	VISA		Trail Services - 8 Pick Mattocks	Adopt a Ranger		VVMBA Checking	397.17	3,202.48
				Check	10/03/2017	1104	Kate DeMorest	Bench Vise reim	Adopt a Ranger		VVMBA Checking	90.60	3,293.08
												3,293.08	3,293.08
												6,526.64	6,526.64
				Bill	05/05/2017	SQ17712417	Utah Correctional Industries	Adopt a Trail Signage	Adopt a Ranger		Accounts Payable	118.32	118.32
				Check	07/17/2017	VISA1	Utah Correctional Industries	Signage - Trail Work Warning sign	Adopt a Ranger		VVMBA Checking	33.34	151.66
												151.66	151.66
				Bill	08/24/2017	100717	Walking Mountains	Adopt a Trail End of Season Party Location	Adopt a Ranger		Accounts Payable	50.00	50.00
												50.00	50.00
												50.00	50.00
												39,336.30	39,336.30
												34,877.50	34,877.50
												34,877.50	34,877.50

A C A A I M		Type	Date	Num	Name	Memo	Class	Clr	Split	Amount	Balance
Ordinary Income/Expense											
Income											
Direct Public Support											
Corporate Contributions											
		Sales Receipt	05/09/2017	18	Mark Malin	Misc Donation -M.Malin			Undeposited Funds	400.00	400.00
		Sales Receipt	05/09/2017	19	Powers Family Foundation	Powers FamilyAnnual Donation			Undeposited Funds	500.00	900.00
		Sales Receipt	05/09/2017	22		Kick Off Raffle proceeds			Undeposited Funds	913.00	1,813.00
		Total Corporate Contributions								1,813.00	1,813.00
Individ, Business Contributions											
		Sales Receipt	01/03/2017	1	Town of Avon	Adopt a Trail	Adopt a Ranger		Undeposited Funds	5,000.00	5,000.00
		Sales Receipt	01/03/2017	2	Berry Creek Metropolitan District	Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,250.00	6,250.00
		Sales Receipt	01/03/2017	3	Single Tree Property Owners	Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,250.00	7,500.00
		Sales Receipt	01/03/2017	4	Lee Rimel	Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,000.00	8,500.00
		Sales Receipt	01/03/2017	5	Andy Gunion	Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,500.00	10,000.00
		Sales Receipt	01/03/2017	6	Harry Frampton	Adopt a Trail	Adopt a Ranger		Undeposited Funds	5,000.00	15,000.00
		Sales Receipt	02/01/2017	7	Vail Valley Surgery Center	Adopt a Trail	Adopt a Ranger		Undeposited Funds	5,000.00	20,000.00
		Sales Receipt	02/01/2017	9		Adopt a Trail - Martha Milberry	Adopt a Ranger		Undeposited Funds	50.00	20,050.00
		Deposit	02/14/2017		Adopt A Ranger	Go Fund Me Donations	Adopt a Ranger		VVMBA Checking	1,370.02	21,420.02
		Deposit	02/27/2017		Adopt A Ranger	Go Fund me Donations	Adopt a Ranger		VVMBA Checking	91.80	21,511.82
		Deposit	03/01/2017		Adopt A Ranger	Go Fund Me Donations	Adopt a Ranger		VVMBA Checking	91.80	21,603.62
		Deposit	03/02/2017		Adopt A Ranger	Go Fund Me Donations	Adopt a Ranger		VVMBA Checking	68.78	21,672.40
		Deposit	03/07/2017		Adopt A Ranger	Go Fund Me Donations	Adopt a Ranger		VVMBA Checking	91.80	21,764.20
		Deposit	03/17/2017		Adopt A Ranger	Go Fund me Donations	Adopt a Ranger		VVMBA Checking	91.80	21,856.00
		Sales Receipt	04/02/2017	10	Friends Of Eagles Nest	Adopt a Trail	Adopt a Ranger		Undeposited Funds	200.00	22,056.00
		Sales Receipt	04/02/2017	11	RA Nelson Const	Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,000.00	23,056.00
		Sales Receipt	04/02/2017	12	Sonnenalp	Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,000.00	24,056.00
		Sales Receipt	04/02/2017	13	Alpine Bank	Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,000.00	25,056.00
		Sales Receipt	04/21/2017	14	National Forest	Adopt a Trail - Forest Service Grant	Adopt a Ranger		Undeposited Funds	12,356.93	37,412.93
		Sales Receipt	04/21/2017	15	National Forest	Adopt a Trail - Forest Service Grant	Adopt a Ranger		Undeposited Funds	16,159.07	53,572.00
		Deposit	05/04/2017			WEPAY Adopt a Trail	Adopt a Ranger		VVMBA Checking	91.80	53,663.80
		Deposit	05/04/2017			Kick off Party donations, misc			VVMBA Checking	224.64	53,888.44
		Sales Receipt	05/09/2017	17	Town of Mintum CO	Adopt a Trail - Town of Mintum	Adopt a Ranger		Undeposited Funds	50.00	53,938.44
		Sales Receipt	05/09/2017	20	Moontime Cyclery	Moontime Donation AAT	Adopt a Ranger		Undeposited Funds	1,000.00	54,938.44
		Sales Receipt	05/09/2017	21	WECMRD	WECMRD Adopt a Trail	Adopt a Ranger		Undeposited Funds	5,000.00	59,938.44
		Sales Receipt	07/17/2017	060717	Michael Wehrle	Adopt a Trail - Wehrle	Adopt a Ranger		Undeposited Funds	1,000.00	60,938.44
		Sales Receipt	07/17/2017	060718	Eagle Vail Metro District	Eagle Vail Metro District - Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,667.00	62,605.44
		Sales Receipt	07/17/2017	060719	Edwards Metro District	Edwards Metro District - Adopt a Trail	Adopt a Ranger		Undeposited Funds	1,000.00	63,605.44
		Sales Receipt	07/17/2017	060720		The Kind Donation - Classic Klunker Event			Undeposited Funds	241.00	63,846.44
		Sales Receipt	07/20/2017	23	Garfinkel ENT LTD	Garfinkels donation -General fund -signs			Undeposited Funds	1,500.00	65,346.44
		Sales Receipt	10/02/2017	060722	VRD	Vail Rec District - Adopt a Trail	Adopt a Ranger		Undeposited Funds	5,000.00	70,346.44
		Sales Receipt	10/02/2017	060723	eagle Vail Property Owners	Eagle Vail Property Owners - Adopt a Trail	Adopt a Ranger		Undeposited Funds	833.00	71,179.44
		Invoice	11/29/2017	4	Town of Vail-	2017 Adopt a Trail Support	Adopt a Ranger		Accounts Receivable	5,000.00	76,179.44
		Total Individ, Business Contributions								76,179.44	76,179.44
		Total Direct Public Support								77,992.44	77,992.44
Other Types of Income											
Miscellaneous Revenue											
		Deposit	05/09/2017			Craft Beer Festival - Tips			VVMBA Checking	432.00	432.00
		Bill	06/02/2017	W-871602	Mountain Beverage Company	Craft Brewery Beer balance			Accounts Payable	-62.80	369.20
		Deposit	06/19/2017	ACH		Craft Beer Classic - CC Sales			VVMBA Checking	2,149.66	2,518.86
		Check	06/29/2017	ACH		Craft Beer Classic - Beer invoice			VVMBA Checking	-810.00	1,708.86

				Type	Date	Num	Name	Memo	Class	Clr	Split	Amount	Balance
				Check	07/17/2017	eft	colorado Dept of Revenue	Classic Beer Festival Sales tax			VVMBA Checking	-225.00	1,483.86
				Check	07/20/2017	1085	Town of Vail	VVMBA Craft Beer Classic Sales Tax			VVMBA Checking	-210.59	1,273.27
				Deposit	08/08/2017			Blood Road Event			VVMBA Checking	125.32	1,398.59
				Deposit	08/08/2017			Blood Road Event			VVMBA Checking	199.69	1,598.28
				Deposit	09/05/2017			Blood Road Event			VVMBA Checking	515.00	2,113.28
				Deposit	09/30/2017	12449		Craft Beer Festival Final			VVMBA Checking	1,785.10	3,898.38
				Deposit	11/06/2017		Kroger	Kroger - City Market card program			VVMBA Checking	51.53	3,949.91
				Total Miscellaneous Revenue								3,949.91	3,949.91
				Total Other Types of Income								3,949.91	3,949.91
				Program Income									
				Membership Dues									
				Sales Receipt	02/01/2017	8	International Mtn Bike Assoc	IMBA Chapter Member Dues			Undeposited Funds	342.50	342.50
				Sales Receipt	05/09/2017	16	International Mtn Bike Assoc	IMBA Chapter Member Dues			Undeposited Funds	248.00	590.50
				Deposit	08/08/2017			IMBA Dues			VVMBA Checking	137.55	728.05
				Sales Receipt	10/02/2017	060721	International Mtn Bike Assoc	IMBA Chapter Member Dues			Undeposited Funds	1,142.00	1,870.05
				Deposit	11/06/2017		IMBA	IMBA dues check			VVMBA Checking	264.00	2,134.05
				Total Membership Dues								2,134.05	2,134.05
				Program Service Fees									
				Bill	03/22/2017	175035	Rocky Mountain Reprographics	Adopt a Trail stickers			Accounts Payable	-88.13	-88.13
				Total Program Service Fees								-88.13	-88.13
				Total Program Income								2,045.92	2,045.92
				Total Income								83,988.27	83,988.27
				Expense									
				Bank Fees									
				Check	01/02/2017			Service Charge			VVMBA Checking	2.00	2.00
				Check	02/02/2017			Service Charge			VVMBA Checking	16.99	18.99
				Check	03/02/2017			Service Charge			VVMBA Checking	2.00	20.99
				Check	04/02/2017			Service Charge			VVMBA Checking	12.00	32.99
				Check	05/02/2017			Service Charge			VVMBA Checking	2.00	34.99
				Check	06/02/2017			Service Charge			VVMBA Checking	2.00	36.99
				Check	07/02/2017			Service Charge			VVMBA Checking	2.00	38.99
				Check	08/02/2017			Service Charge			VVMBA Checking	2.00	40.99
				Check	09/02/2017			Service Charge			VVMBA Checking	2.00	42.99
				Check	10/02/2017			Service Charge			VVMBA Checking	2.00	44.99
				Check	11/02/2017			Service Charge			VVMBA Checking	2.00	46.99
				Check	12/02/2017			Service Charge			VVMBA Checking	2.00	48.99
				Total Bank Fees								48.99	48.99
				Contract Services									
				Outside Contract Services									
				Bill	02/08/2017	Jan 2 to 15	Michelle Wolfe	Jan 2 to 15 2017	Adopt a Ranger		Accounts Payable	110.00	110.00
				Bill	02/08/2017	Jan16 to 29	Michelle Wolfe	Jan 16 to 29	Adopt a Ranger		Accounts Payable	132.00	242.00
				Bill	03/07/2017	Jan30-Feb12	Michelle Wolfe	Contract hours Jan30-Feb12	Adopt a Ranger		Accounts Payable	341.00	583.00
				Bill	03/07/2017	Feb13-Feb26	Michelle Wolfe	Contract Hours Feb 13-26	Adopt a Ranger		Accounts Payable	396.00	979.00
				Bill	03/12/2017	2.27-3.12 Payroll	Michelle Wolfe		Adopt a Ranger		Accounts Payable	363.00	1,342.00
				Bill	03/26/2017	3.13-3.26 Payroll	Michelle Wolfe		Adopt a Ranger		Accounts Payable	528.00	1,870.00
				Bill	04/09/2017	3.27-4.9 Payroll	Michelle Wolfe		Adopt a Ranger		Accounts Payable	638.00	2,508.00
				Bill	04/23/2017	4.10-4.23 Payroll	Michelle Wolfe		Adopt a Ranger		Accounts Payable	814.00	3,322.00
				Bill	05/05/2017	050717	Michelle Wolfe	Michell Wolf 04/24/17-05/07/17 36 Hours	Adopt a Ranger		Accounts Payable	792.00	4,114.00
				Deposit	05/09/2017			OIS training reim	Adopt a Ranger		VVMBA Checking	-20.00	4,094.00
				Bill	05/31/2017	053117	Michelle Wolfe	05/08/17-05/21/17 35 Hours	Adopt a Ranger		Accounts Payable	770.00	4,864.00

Account				Type	Date	Num	Name	Memo	Class	Cir	Split	Amount	Balance
				Bill	06/05/2017	060417	Michelle Wolfe	05/22/17-06/04/17 38 Hours	Adopt a Ranger		Accounts Payable	836.00	5,700.00
				Bill	06/18/2017	061817	Kate DeMorest	K.DeMorest 05/22/17 - 06/18/17 113 Hours @ \$23	Adopt a Ranger		Accounts Payable	2,599.00	8,299.00
				Bill	06/18/2017	887	Volunteers for Outdoor Colorado	Adopt a Trail Skills training 12 Trainees	Adopt a Ranger		Accounts Payable	240.00	8,539.00
				Bill	06/18/2017	061817	Michelle Wolfe	M. Wolfe - 06/05/17 - 06/18/17 43.5 Hours	Adopt a Ranger		Accounts Payable	957.00	9,496.00
				Bill	07/02/2017	061917-070217	Michelle Wolfe	06/19/17 - 07/02/17 M.Wolfe 32 Hours	Adopt a Ranger		Accounts Payable	704.00	10,200.00
				Bill	07/02/2017	061917-070217	Kate DeMorest	06/19/17 - 07/02/17 K.DeMorest 76 Hours	Adopt a Ranger		Accounts Payable	1,748.00	11,948.00
				Bill	07/17/2017	070317-071617	Michelle Wolfe	M.Wolfe 07/03/17-07/16/17 40 Hours	Adopt a Ranger		Accounts Payable	880.00	12,828.00
				Bill	07/17/2017	070317-071617	Kate DeMorest	K.DeMorest 07/03/17-07/16/17 51 Hours	Adopt a Ranger		Accounts Payable	1,173.00	14,001.00
				Bill	07/31/2017	071617-073017	Michelle Wolfe	07/16/17 - 07/30/17 17 Hours - Office	Adopt a Ranger		Accounts Payable	374.00	14,375.00
				Bill	07/31/2017	071617-073017	Kate DeMorest	07/16/17-07/30/17 80 Hours 12 Office, 68 Trail	Adopt a Ranger		Accounts Payable	1,840.00	16,215.00
				Bill	08/16/2017	0731-0813	Kate DeMorest	Kate Demorest 07/31/17-08/13/17 13 Hrs	Adopt a Ranger		Accounts Payable	299.00	16,514.00
				Bill	08/16/2017	0731-0813	Michelle Wolfe	Michelle Wolfe 07/31/17 - 08/13/17 39 Hrs	Adopt a Ranger		Accounts Payable	858.00	17,372.00
				Bill	08/27/2017	081417-082717	Michelle Wolfe	M.Wolfe 08/14/17-08/27/17 35 hours	Adopt a Ranger		Accounts Payable	770.00	18,142.00
				Bill	08/27/2017	08147-082717	Kate DeMorest	K.DeMorest 08/14/17-08/27/17 80 hours	Adopt a Ranger		Accounts Payable	1,840.00	19,982.00
				Bill	09/10/2017	091017	Kate DeMorest	08/28/17-09/10/17 40 Hours	Adopt a Ranger		Accounts Payable	920.00	20,902.00
				Bill	09/10/2017	091017	Michelle Wolfe	08/28/17-09/10/17 27 Hours Michelle Wolfe	Adopt a Ranger		Accounts Payable	594.00	21,496.00
				Bill	10/03/2017	092417	Kate DeMorest	09/11/17 - 09/24/17 Kate DeMorest 60 Hours	Adopt a Ranger		Accounts Payable	1,380.00	22,876.00
				Bill	10/03/2017	092417	Michelle Wolfe	09/11/17 - 09/24/17 Michelle Wolfe 32 Hours	Adopt a Ranger		Accounts Payable	704.00	23,580.00
				Bill	10/17/2017	100817	Michelle Wolfe	M.Wolfe 09/25/17 - 10/08/17 46 Hours	Adopt a Ranger		Accounts Payable	1,012.00	24,592.00
				Bill	10/20/2017	100817	Kate DeMorest	09/25/17 - 10/08/17 Kate DeMorest 87 Hours	Adopt a Ranger		Accounts Payable	2,001.00	26,593.00
				Bill	10/25/2017	102217	Michelle Wolfe	10/9/17 - 10/22/17 M.Wolfe 31 Hours	Adopt a Ranger		Accounts Payable	682.00	27,275.00
				Bill	10/25/2017	102217	Kate DeMorest	10/9/17 - 10/22/17 K.DeMorest 40 Hours	Adopt a Ranger		Accounts Payable	920.00	28,195.00
				Bill	11/05/2017	102317-110517	Kate DeMorest	Kate DeMorest 10/23/17 - 11/05/17 35 Hours	Adopt a Ranger		Accounts Payable	805.00	29,000.00
				Bill	11/05/2017	112017-120317	Michelle Wolfe	Michelle Wolfe 11/20/17 - 12/03/17 21 Hours	Adopt a Ranger		Accounts Payable	462.00	29,462.00
				Bill	11/28/2017	110617-111917	Michelle Wolfe	M.Wolfe 11/06/17 - 11/19/17 30 Hours	Adopt a Ranger		Accounts Payable	660.00	30,122.00
				Bill	11/28/2017	102317-110517	Michelle Wolfe	M.Wolfe 10/23/17 - 11/05/17 23 Hours	Adopt a Ranger		Accounts Payable	506.00	30,628.00
				Bill	12/17/2017	121717	Michelle Wolfe	Michelle Wolfe 12/4/17 - 12/17/17 16 Hours	Adopt a Ranger		Accounts Payable	352.00	30,980.00
				Bill	12/31/2017	123117	Michelle Wolfe	Michelle Wolfe 12/18/17 - 12/31/17 8 Hours	Adopt a Ranger		Accounts Payable	176.00	31,156.00
												31,156.00	31,156.00
				Bill	05/31/2017	053117	Jordon Duvall	66 Hours @ \$22	Adopt a Ranger		Accounts Payable	1,452.00	1,452.00
												1,452.00	1,452.00
												32,608.00	32,608.00
				Bill	02/20/2017	meeting room	Town of Minturn	meeting room for AAT Training			Accounts Payable	50.00	50.00
												50.00	50.00
				Bill	04/25/2017	gravel	Schaeffer Hyde	gravel for AAT Shed			Accounts Payable	50.00	50.00
												50.00	50.00
												100.00	100.00
				Check	07/17/2017		Google	Google storage			VVMBA Checking	1.99	1.99
				Check	08/08/2017		Google	Google 15gig			VVMBA Checking	19.99	21.98
												21.98	21.98
				Check	03/02/2017		VistaPrint	Vista Print	Adopt a Ranger		VVMBA Checking	44.83	44.83
				Bill	06/02/2017	175235	Rocky Mountain Reprographics	Adopt a trail signage	Adopt a Ranger		Accounts Payable	26.45	71.28
				Bill	06/18/2017	175098	Rocky Mountain Reprographics	Adopt a Trail Signage	Adopt a Ranger		Accounts Payable	67.21	138.49

Account				Type	Date	Num	Name	Memo	Class	Clr	Split	Amount	Balance
				Bill	07/07/2017	175311	Rocky Mountain Reprographics	Warning Trail work signs	Adopt a Ranger		Accounts Payable	177.55	316.04
				Bill	10/03/2017	100217	Rocky Mountain Reprographics	Rocky Mtn Reprographics	Adopt a Ranger		Accounts Payable	245.13	561.17
												561.17	561.17
				Check	05/04/2017	CC	Walmart	Camera charger & chip - Adopt a trail	Adopt a Ranger		VVMBA Checking	234.30	234.30
				Check	05/04/2017	cc	Walmart	Adopt a trail First aid kit, supplies	Adopt a Ranger		VVMBA Checking	111.63	345.93
				Check	05/05/2017	cc	Home Depot	Adopt a trail 4x4 posts, drill, bits, driver	Adopt a Ranger		VVMBA Checking	759.16	1,105.09
				Bill	06/18/2017	AAT	Michelle Wolffe	AAT Supplies	Adopt a Ranger		Accounts Payable	118.33	1,223.42
				Check	08/08/2017		Walmart	misc supplies	Adopt a Ranger		VVMBA Checking	163.57	1,386.99
				Bill	08/09/2017	10985-1	Say No More! Promotions	Adopt A Trail Hats 115	Adopt a Ranger		Accounts Payable	992.75	2,379.74
				Bill	10/03/2017		Vail Brewing Company	End of Season supplies	Adopt a Ranger		Accounts Payable	100.00	2,479.74
				Bill	12/05/2017	Reims	Michelle Wolffe	Adopt a Trail supplies reim	Adopt a Ranger		Accounts Payable	192.65	2,672.39
												2,672.39	2,672.39
				Bill	02/20/2017	Tool box	The Kind Bikes and Skis	Tool box for Berry Creek			Accounts Payable	500.00	500.00
				Check	04/10/2017		Construction Gear.com	Adopt a Trail Hard Hats - Custom	Adopt a Ranger		VVMBA Checking	263.28	763.28
				Check	04/10/2017		Shell Oil	Move Adopt a Trail Shed	Adopt a Ranger		VVMBA Checking	200.00	963.28
				Bill	05/05/2017	191	Tools for Trails	9 pulaski, 5 McCleod, 8 shovels, 15 pocket boy s	Adopt a Ranger		Accounts Payable	1,914.06	2,877.34
				Bill	05/31/2017	Tool Box	Michelle Wolffe	65 Inch Tool Box	Adopt a Ranger		Accounts Payable	350.00	3,227.34
				Check	06/29/2017	CC		ARMYNAVY.COM - Canvass bag for hard hats	Adopt a Ranger		VVMBA Checking	77.97	3,305.31
				Check	07/31/2017	VISA		Trail Services - 8 Pick Mattocks	Adopt a Ranger		VVMBA Checking	397.17	3,702.48
				Check	10/03/2017	1104	Kate DeMorest	Bench Vise reim	Adopt a Ranger		VVMBA Checking	90.60	3,793.08
												3,793.08	3,793.08
												7,048.62	7,048.62
				Check	03/17/2017		Pachner & Associates	D&O Pachner & Assoc			VVMBA Checking	606.00	606.00
				Bill	06/18/2017	21760	Pachner & Associates	General Liability #SRPGP-101-0716 6/14/17 - 6/14/18			Accounts Payable	568.00	1,174.00
				Bill	08/09/2017	21761	Pachner & Associates	Group Accident & Health Policy #US525106			Accounts Payable	245.00	1,419.00
												1,419.00	1,419.00
				Check	09/05/2017			Club Apparel LLC - Bike Jerseys			VVMBA Checking	794.72	794.72
												794.72	794.72
												2,213.72	2,213.72
				Bill	05/05/2017	SQ17712417	Utah Correctional Industries	Adopt a Trail Signage	Adopt a Ranger		Accounts Payable	118.32	118.32
				Check	07/17/2017	VISA1	Utah Correctional Industries	Signage - Trail Work Warning sign	Adopt a Ranger		VVMBA Checking	33.34	151.66
												151.66	151.66
				Check	05/04/2017		Eagle County	Room Rental			VVMBA Checking	50.00	50.00
				Deposit	05/09/2017			Room rental reim			VVMBA Checking	-50.00	0.00
				Bill	08/24/2017	100717	Walking Mountains	Adopt a Trail End of Season Party Location	Adopt a Ranger		Accounts Payable	50.00	50.00
				Check	10/02/2017			Northside - IMBA meeting			VVMBA Checking	85.32	135.32
				Check	10/03/2017	cc		Minturn Lunch IMBA ride center			VVMBA Checking	108.00	243.32
												243.32	243.32
												243.32	243.32
				Bill	02/09/2017	1549	Blizzard Press				Accounts Payable	270.00	270.00
				Check	04/07/2017	EFT	Flywheel	Website			VVMBA Checking	165.00	435.00

A C A I M					Type	Date	Num	Name	Memo	Class	Clr	Split	Amount	Balance
								Total Website					435.00	435.00
								Total Expense					42,849.31	42,849.31
								Net Ordinary Income					41,138.96	41,138.96
Net Income													41,138.96	41,138.96

Eagle River Youth Coalition (ERYC) Curtis

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

All contribution requests received by the Town of Vail will be processed in the following manner:

A. All requests must be submitted electronically. Incomplete applications and supplemental information will not be accepted. THE TOWN COUNCIL WILL ONLY BE GIVEN YOUR COMPLETED APPLICATION FORMS. NO SUPPLEMENTAL INFORMATION WILL BE GIVEN TO THE TOWN COUNCIL.

B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.

C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

DISCLOSURE TO ALL APPLICANTS:

1. No money will be disbursed until March 1st.
2. Because of uncertainty of revenue estimates, please note the following possibilities:
 - a) Contribution funding may be reduced based on 2019 revenues.
 - b) The Town of Vail may choose to disburse funding in quarterly installments throughout 2019. Special event funding will follow the CSE's guideline of payment in thirds pending completion of CSE and Town of Vail permitting requirements.
3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Eagle River Youth Coalition (ERYC)

First Name of Contact Person : Mikayla

Last Name of Contact Person : Curtis

E-mail Address : mcurtis@eagleyouth.org

Mailing Address : PO Box 4613

City : Edwards

State : US-CO

Zip : 81632

Telephone Number : 9709499250

Members and Titles of your Governing Board : Kristin Grems, President Jennifer Coulson, Vice President Thomas Pohl, Treasurer Korrine Winstead, Secretary

Organization Mission Statement : The mission of the Eagle River Youth Coalition is to collaborate with Eagle River youth-serving organizations to assess prevention needs, coordinate substance abuse reduction efforts, and build capacity through strategic plans, programs and policies around the issues facing young people.

Organization fiscal year-end: : 2017-12-31

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Services

Type of Funding Requested : Cash Funding Only

Amount of Contribution Requested : \$2,500

Who currently funds your organization? : The Eagle River Youth Coalition is currently receives funds from SAMHSA Drug Free Communities, CO Office of Behavioral Health, Eagle County, Towns of Gypsum, Eagle, Avon, Vail Valley Cares, United Way of Eagle River Valley, Kaiser Permanente, Office of District Attorney 5th Judicial District, Climax Molybdenum, Slifer Smith & Frampton Foundation, East West Destination Hospitality, Alpine Bank, US Bank Foundation, Vail Resorts EpicPromise, FirstBank, Eagle River Foundation, and The Colorado Trust.

How will the contribution be used? : The contribution will be used to support programs and services provided to residents of Vail and for youth within the Town of Vail, including in-school prevention education, Youth Leaders Council facilitation, family education, youth alternative activities, and facilitation of the Youth Master Plan. ERYC works with local schools, beginning in elementary and all the way through high school, to provide life skills and prevention education to support youth making healthy decisions in life. These programs teach youth how to understand healthy decision making, integrate resiliency skills, teach ways to stand up to peer pressure, and encourage healthy behaviors and activities. The Youth Leaders Council is comprised of youth from all high schools who represent their peers and serve as an advisory council for the entire community. ERYC ensures diverse voices and perspectives are represented on the Youth Leaders Council in order to have a rich understanding of what youth in the community are facing. These youth leaders identify key areas they want to address and meet with local decision-makers to advise on what services and supports youth would benefit from most. Last year's focus areas included mental health, substance abuse, and connecting more youth with positive activities. Family education through the Eat Chat Parent series and Families in Action program provide youth and parents with tools and information to support them through challenges they may face. The Eat Chat Parent series gives families an opportunity to hear from local experts and discuss issues they may be facing. It allows families to be informed about tough topics that they can discuss at home and create common expectation and understanding about how to make healthy decisions. The Families in Action six-session series allows families to learn communication skills and establish common expectations that enrich their family relationships and gives them an opportunity to create stronger bonds. The series is designed for families to learn skills together, practice them at home between each session and build off their progress each week. ERYC believes that when families learn information and skills together, they are much more likely to shift positively the way they relate as a family. Parents and strong family bonds are one of the first lines of preventing unhealthy behaviors and are one of the strongest protective factors we as a community can promote for our youth. ERYC works with local law enforcement, youth, educators, recreation professionals, and event producers to create safe spaces for youth to be during times when high youth substance consumption has occurred. Events have occurred following homecoming, graduation, during free concerts and around prom to provide a space for youth that is substance free and where they feel safe and free from negative peer pressure. Lastly, ERYC is facilitating a youth master plan process to bring all youth serving organizations, local

governments, businesses, youth and parents together under one common vision for meeting the needs of youth in our community. Through this process, we have been collecting and reviewing local youth behavior data, analyzing current programs and services, identifying priority youth needs, and identifying gaps in current supports for local youth. All of this work will be integrated into a community data dashboard with strategy maps and indicators so that the youth serving community can see where we are excelling in serving youth and where we can pool our resources and efforts better to address youth needs. The goal of the Youth Master Plan is to ensure that all youth in the Eagle River Valley are afforded the same supports and opportunities to pursue healthy and fulfilling lives. Through all services provided by the Eagle River Youth Coalition, we are working to instill positive healthy decision-making in youth, educate families and support stronger communication and bonds, ensure the youth voice is a part of key decisions made about youth, create safe spaces for youth to maintain healthy behaviors, and support stronger coordination, and shared outcomes and resources amongst the youth serving community. All of our efforts are valley-wide inclusive of offerings within the Town of Vail and for youth who reside in Vail and attend local schools.

How does your request support item 1C of the Contribution Policy (See above) : The Eagle River Youth Coalition is committed to supporting the healthy development of youth in Vail and the Eagle River Valley, and helping to make it a healthy community for youth to grow up in. All of our efforts are designed to promote positive, healthy behaviors, and to address priority youth needs. Our family education enables families to receive accurate and timely information to have enriched conversations at home and create stronger familial bonds that support overall youth development. Life skills and prevention education in-school gives youth tools to make healthy choices and overcome negative peer pressure. Lastly, ERYC's role in enhancing community collaboration and mobilizing resources and partnerships, ensures that the community is working together in the best manner possible to support the healthy development of youth. These efforts support the overall town mission of creating a premiere and vibrant community full of opportunities for all its residents.

Please Upload Organization Balance Sheet : ERYC Bal Sheet 1.1.18.pdf

Please Upload Organization Income Statement : ERYCPandL2017 .pdf

Linked Form : mcurtis@eagleyouth.org

Submission Date :

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6770279

Last change : 2018-06-29T05:34:46+0000

Eagle River Youth Coalition, Inc.
Balance Sheet
As of January 1, 2018

	Jan 1, 18
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash in Checking - Alpine	7,311.34
1001 · Checking- 1st Bank 7858	
1001.15 · Unspent Integreat - Restricted	30,636.62
1001 · Checking- 1st Bank 7858 - Other	253,712.42
Total 1001 · Checking- 1st Bank 7858	284,349.04
1040 · Board Designated Reserve	140,209.43
1100 · Paypal	146.10
Total Checking/Savings	432,015.91
Accounts Receivable	
1201 · Accounts Receivable	53,098.88
Total Accounts Receivable	53,098.88
Other Current Assets	
1300 · Security Deposit Paid	1,200.00
Total Other Current Assets	1,200.00
Total Current Assets	486,314.79
Fixed Assets	
1200 · Computer Equipment	1,773.03
1202 · Accumulated Depreciation	-925.48
Total Fixed Assets	847.55
TOTAL ASSETS	487,162.34
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	-2,586.93
Total Accounts Payable	-2,586.93
Other Current Liabilities	
2100 · Payroll Liabilities	
2103 · Health Insurance Liability	-1,699.68
Total 2100 · Payroll Liabilities	-1,699.68
2110 · Direct Deposit Liabilities	-11,028.05
2200 · Payroll Taxes	
2200.1 · FICA Tax Payable	1,935.42
2200.2 · Federal Withheld Payable	2,209.00
2200.3 · State Withheld Payable	3,997.00
2200.6 · SUTA Liabilities	598.92
Total 2200 · Payroll Taxes	8,740.34
Total Other Current Liabilities	-3,987.39
Total Current Liabilities	-6,574.32
Total Liabilities	-6,574.32
Equity	
3900 · Retained Earnings	495,361.66
Net Income	-1,625.00
Total Equity	493,736.66

Eagle River Youth Coalition, Inc.
Balance Sheet
As of January 1, 2018

	Jan 1, 18
TOTAL LIABILITIES & EQUITY	<u>487,162.34</u>

Eagle River Youth Coalition, Inc.
Profit & Loss
January through December 2017

Accrual Basis

	Jan - Dec 17
Ordinary Income/Expense	
Income	
4000 · Grants/Foundations	50,402.81
4001 · Fees for Services	1,118.00
4100 · Individual Donations	10,443.02
4105 · Earned InteGreat Income- Unrest	21,013.14
4110 · Restricted Grant Income	
4110.15 · Drug Free Communities (DFC)	134,242.18
4110.18 · LEAF-OBH Income	29,719.11
4110.19 · W/CDOT Income	4,950.00
4110.21 · InteGreat Income	
21.1I · Healthy Schools	26,279.88
21.2I · Neighborhood Navigator	34,448.76
21.3I · Summer Food Communities	57,362.91
21.4I · Strategic Initiatives	73,000.00
21.5I · Grants/Foundations	999.40
21.6I · Event Income	7,519.38
4110.21 · InteGreat Income - Other	8,200.00
Total 4110.21 · InteGreat Income	207,810.33
4110.22 · Communities That Care	133,988.85
4110.23 · Respite Project	30,990.00
4110.24 · CMP/IOG Income	52,235.92
4110.25 · Daniels Fund	99,809.88
4110.26 · TGYS Income	
26.1 · TGYS PA Income	8,323.11
26.2 · TGYS Botbin HS Income	3,037.24
26.3 · TGYS Botvin MS Income	2,063.28
Total 4110.26 · TGYS Income	13,423.63
4110.27 · PDD/LEAF	23,952.63
4110.28 · PYD Income	1,030.28
4110.3 · CO DBH (ADAD)	100,991.53
Total 4110 · Restricted Grant Income	833,144.34
4200 · Corporate/Business Donations	5,170.00
4250 · Organization Memberships	7,800.00
4300 · Special Events	
Sponsors	11,800.00
4300 · Special Events - Other	13,922.00
Total 4300 · Special Events	25,722.00
4450 · Shared Employee Reimburse Incom	10,295.09

	Jan - Dec 17
4475 • Tenant Reimburse Income	2,071.67
4480 • Other/Project Reimbursement	628.03
4500 • Interest Income	83.45
4750 • TRIO Pass Through Activity	2,300.00
Total Income	970,191.55
Gross Profit	970,191.55
Expense	
5000 • Salaries	414,072.66
5100 • Workers Comp & Payroll Tax	36,871.24
5200 • Benefits	44,371.05
5250 • Contract Labor	2,370.00
5300 • Rent	13,820.00
5350 • Utilities	8,864.37
5600 • Postage	64.00
5800 • Professional Fees	4,890.75
5815 • Audit Expense	9,500.00
6000 • Meeting Incentives	2,652.92
6100 • Dues and Subscriptions	525.00
6150 • Office Expense	9,418.11
6500 • Insurance	4,666.00
6560 • Payroll Expenses	313.25
6700 • Restricted Program Expenses	
6730 • 40 Assets Develop Pgm Expense	1,193.30
Total 6700 • Restricted Program Expenses	1,193.30
6800 • General Project Expense	
6800.15 • Drug Free Communities Exp (DFC)	26,493.47
6800.18 • LEAF-OBH Expenses	6,666.11
6800.19 • W/CDOt Grant Expenses	4,844.88
6800.21 • InteGreat Expense	
21.0 • Admin/Overhead	21,631.13
21.10 • Healthy Schools Project Specifi	
21.2 • Co Health Restricted Exp	1,295.00
21.10 • Healthy Schools Project Specifi - Other	21,486.40
Total 21.10 • Healthy Schools Project Specifi	22,781.40
21.11 • Neighborhood Navigator	7,988.07
21.12 • Summer Food Communities Project	
21.1 • Kaiser Permanente Restricted Ex	1,262.38
21.12 • Summer Food Communities Project - Other	13,324.91
Total 21.12 • Summer Food Communities Project	14,587.29
21.13 • Strategic Initiatives Project S	27,486.35
21.14 • Special Event	7,580.68
21.3 • Office	1,730.69

	Jan - Dec 17
21.4. • Communications	1,541.32
21.5 • Professional Development	211.52
21.6 • Meeting/Equity Incentives	766.13
21.7 • Professional Dev	205.00
21.8 • Technology	300.98
6800.21 • InteGreat Expense - Other	6,698.75
Total 6800.21 • InteGreat Expense	113,509.31
6800.22 • Communities That Care	36,220.62
6800.23 • Respite Project	35,990.00
6800.24 • CMP/IOG	5,412.16
6800.25 • Daniels Fund Expense	19,877.27
6800.27 • PDD/LEAF Expense	7,507.60
6800.28 • PYD Expense	1,706.20
6800.3 • Co-DBH (ADAD)	14,175.70
6800.4 • TGYS	
4.1 • TGYS- Project Alert	5,193.11
4.2 • TGYS-Botvin-HS	2,081.60
4.3 • TGYS-Botvin MS	0.00
Total 6800.4 • TGYS	7,274.71
Total 6800 • General Project Expense	279,678.03
6900 • Special Event Expense	3,819.64
7000 • Miscellaneous	666.87
Total Expense	837,757.19
Net Ordinary Income	132,434.36
Other Income/Expense	
Other Income	
Inkind Donations	332,632.64
Total Other Income	332,632.64
Other Expense	
In kind Expense	332,632.64
Total Other Expense	332,632.64
Net Other Income	0.00
Net Income	132,434.36

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Accrual Basis

Vail Mountain Rescue Group

Balance Sheet Prev Year Comparison

As of December 31, 2017

	Dec 31, 17	Dec 31, 16	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1st Bank Checking	73,689.10	60,701.08	12,988.02
Rescue Reserve-1st Bank	70,594.68	70,516.66	78.02
Total Checking/Savings	144,283.78	131,217.74	13,066.04
Total Current Assets	144,283.78	131,217.74	13,066.04
Fixed Assets			
Vehicle-ATVs			
Accum Depr-Veh-ATVs	-42,259.77	-42,259.77	0.00
Vehicle-ATVs - Other	42,259.77	42,259.77	0.00
Total Vehicle-ATVs	0.00	0.00	0.00
Vehicle-Snowmobiles			
Accum Depr-Vehicle-Snowmobiles	-55,908.94	-52,052.94	-3,856.00
Vehicle-Snowmobiles - Other	55,908.94	52,052.94	3,856.00
Total Vehicle-Snowmobiles	0.00	0.00	0.00
Vehicle-Trailers			
Accum Depr-Vehicle-Trailers	-21,526.00	-22,051.00	525.00
Vehicle-Trailers - Other	21,526.00	22,051.00	-525.00
Total Vehicle-Trailers	0.00	0.00	0.00
Leasehold Improv-Climbing Wall			
Accum depr-Leashold Impr	-57,749.00	-57,749.00	0.00
Leasehold Improv-Climbing Wall - Other	65,000.00	65,000.00	0.00
Total Leasehold Improv-Climbing Wall	7,251.00	7,251.00	0.00
Total Fixed Assets	7,251.00	7,251.00	0.00
TOTAL ASSETS	151,534.78	138,468.74	13,066.04
LIABILITIES & EQUITY			
Equity			
Opening Bal Equity	137,478.45	137,478.45	0.00
Unrestrict (retained earnings)	990.29	137.69	852.60
Net Income	13,066.04	852.60	12,213.44
Total Equity	151,534.78	138,468.74	13,066.04
TOTAL LIABILITIES & EQUITY	151,534.78	138,468.74	13,066.04

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Accrual Basis

Vail Mountain Rescue Group

Balance Sheet Prev Year Comparison

As of December 31, 2017

	<u>% Change</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	21.4%
Rescue Reserve-1st Bank	0.1%
Total Checking/Savings	<u>10.0%</u>
Total Current Assets	10.0%
Fixed Assets	
Vehicle-ATVs	
Accum Depr-Veh-ATVs	0.0%
Vehicle-ATVs - Other	0.0%
Total Vehicle-ATVs	<u>0.0%</u>
Vehicle-Snowmobiles	
Accum Depr-Vehicle-Snowmobiles	-7.4%
Vehicle-Snowmobiles - Other	7.4%
Total Vehicle-Snowmobiles	<u>0.0%</u>
Vehicle-Trailers	
Accum Depr-Vehicle-Trailers	2.4%
Vehicle-Trailers - Other	-2.4%
Total Vehicle-Trailers	<u>0.0%</u>
Leasehold Improv-Climbing Wall	
Accum depr-Leashold Impr	0.0%
Leasehold Improv-Climbing Wall - Other	0.0%
Total Leasehold Improv-Climbing Wall	<u>0.0%</u>
Total Fixed Assets	<u>0.0%</u>
TOTAL ASSETS	<u>9.4%</u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	0.0%
Unrestrict (retained earnings)	619.2%
Net Income	1,432.5%
Total Equity	<u>9.4%</u>
TOTAL LIABILITIES & EQUITY	<u>9.4%</u>

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Accrual Basis

Vail Mountain Rescue Group

Profit & Loss Prev Year Comparison

January through December 2017

	Jan - Dec 17	Jan - Dec 16
Ordinary Income/Expense		
Income		
Contributed support		
Donations		
Donations-Restricted	28,000.00	1,600.00
Donations - Other	90,639.96	71,654.07
Total Donations	118,639.96	73,254.07
Fundraising		
Fundraising-Restricted	0.00	800.00
Fundraising - Other	0.00	5,698.00
Total Fundraising	0.00	6,498.00
Grants		
Grants-Restricted	19,863.00	22,918.00
Grants - Other	14,250.00	8,700.00
Total Grants	34,113.00	31,618.00
Total Contributed support	152,752.96	111,370.07
Earned revenues		
Interest-savings/short-term inv	78.02	65.97
Stores Sales	2,690.00	90.00
Total Earned revenues	2,768.02	155.97
Total Income	155,520.98	111,526.04
Gross Profit	155,520.98	111,526.04
Expense		
Depreciation Exp	0.00	12,647.32
Donations	0.00	25,500.00
Business expenses		
Administration Exp		
Bank Service Charge	-303.24	115.34
Building Repair & Maint	1,401.37	1,907.39
Dues	269.00	20.00
Insurance	6,323.28	6,147.66
MRA-Dues	0.00	690.00
Office Supplies		
Postage/PO Box Exp	209.00	98.00
Office Supplies - Other	227.95	897.02
Total Office Supplies	436.95	995.02
PSAR-Public Education	729.63	277.41
Store Exp	1,018.04	6,620.60
Total Administration Exp	9,875.03	16,773.42
Operation Exp		
CSRB	75.00	75.00
Equipment	16,021.13	21,897.52
Mission Exp	170.03	1,351.95
MRA Exp		
MRA-Honor Guard	931.32	1,330.00
MRA-Travel	2,577.55	2,574.80
Total MRA Exp	3,508.87	3,904.80
Training Exp		
New Member Training	12.58	142.04
Training-External	13,921.85	3,487.22
Training-Internal	1,651.40	671.38
Accreditation Exp	0.00	4,452.15
Total Training Exp	15,585.83	8,752.79
Logistic Exp		
Communication Exp	68,941.10	739.92

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Accrual Basis

Vail Mountain Rescue Group

Profit & Loss Prev Year Comparison

January through December 2017

	Jan - Dec 17	Jan - Dec 16
Vehicle Exp		
Vehicles-Truck & Trailer Exp	2,703.35	1,999.34
Vehicles-Title & Registration	185.85	135.55
Vehicles-Snowmobile Exp	25,644.70	1,505.61
Vehicles-Fuel Exp	658.01	589.37
Vehicles-ATV Exp	2,086.04	20,561.50
Total Vehicle Exp	31,277.95	24,791.37
Total Logistic Exp	100,219.05	25,531.29
Total Operation Exp	135,579.91	61,513.35
Total Business expenses	145,454.94	78,286.77
Grant & contract expense		
Fund Raising Exp	0.00	489.35
Total Grant & contract expense	0.00	489.35
Total Expense	145,454.94	116,923.44
Net Ordinary Income	10,066.04	-5,397.40
Other Income/Expense		
Other Income		
Sale of Equipment	3,000.00	6,250.00
Total Other Income	3,000.00	6,250.00
Net Other Income	3,000.00	6,250.00
Net Income	13,066.04	852.60

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Accrual Basis

Vail Mountain Rescue Group

Profit & Loss Prev Year Comparison

January through December 2017

	\$ Change	% Change
Ordinary Income/Expense		
Income		
Contributed support		
Donations		
Donations-Restricted	26,400.00	1,650.0%
Donations - Other	18,985.89	26.5%
Total Donations	45,385.89	62.0%
Fundraising		
Fundraising-Restricted	-800.00	-100.0%
Fundraising - Other	-5,698.00	-100.0%
Total Fundraising	-6,498.00	-100.0%
Grants		
Grants-Restricted	-3,055.00	-13.3%
Grants - Other	5,550.00	63.8%
Total Grants	2,495.00	7.9%
Total Contributed support	41,382.89	37.2%
Earned revenues		
Interest-savings/short-term inv	12.05	18.3%
Stores Sales	2,600.00	2,888.9%
Total Earned revenues	2,612.05	1,674.7%
Total Income	43,994.94	39.5%
Gross Profit	43,994.94	39.5%
Expense		
Depreciation Exp	-12,647.32	-100.0%
Donations	-25,500.00	-100.0%
Business expenses		
Administration Exp		
Bank Service Charge	-418.58	-362.9%
Building Repair & Maint	-506.02	-26.5%
Dues	249.00	1,245.0%
Insurance	175.62	2.9%
MRA-Dues	-690.00	-100.0%
Office Supplies		
Postage/PO Box Exp	111.00	113.3%
Office Supplies - Other	-669.07	-74.6%
Total Office Supplies	-558.07	-56.1%
PSAR-Public Education	452.22	163.0%
Store Exp	-5,602.56	-84.6%
Total Administration Exp	-6,898.39	-41.1%
Operation Exp		
CSRB	0.00	0.0%
Equipment	-5,876.39	-26.8%
Mission Exp	-1,181.92	-87.4%
MRA Exp		
MRA-Honor Guard	-398.68	-30.0%
MRA-Travel	2.75	0.1%
Total MRA Exp	-395.93	-10.1%
Training Exp		
New Member Training	-129.46	-91.1%
Training-External	10,434.63	299.2%
Training-Internal	980.02	146.0%
Accreditation Exp	-4,452.15	-100.0%
Total Training Exp	6,833.04	78.1%
Logistic Exp		
Communication Exp	68,201.18	9,217.4%

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06/17/18

Accrual Basis

Vail Mountain Rescue Group

Profit & Loss Prev Year Comparison

January through December 2017

	\$ Change	% Change
Vehicle Exp		
Vehicles-Truck & Trailer Exp	704.01	35.2%
Vehicles-Title & Registration	50.30	37.1%
Vehicles-Snowmobile Exp	24,139.09	1,603.3%
Vehicles-Fuel Exp	68.64	11.7%
Vehicles-ATV Exp	-18,475.46	-89.9%
Total Vehicle Exp	6,486.58	26.2%
Total Logistic Exp	74,687.76	292.5%
Total Operation Exp	74,066.56	120.4%
Total Business expenses	67,168.17	85.8%
Grant & contract expense		
Fund Raising Exp	-489.35	-100.0%
Total Grant & contract expense	-489.35	-100.0%
Total Expense	28,531.50	24.4%
Net Ordinary Income	15,463.44	286.5%
Other Income/Expense		
Other Income		
Sale of Equipment	-3,250.00	-52.0%
Total Other Income	-3,250.00	-52.0%
Net Other Income	-3,250.00	-52.0%
Net Income	12,213.44	1,432.5%

Friends of Mountain Rescue (FMR) in support of Vail Mountain Rescue Group (VMRG) Lukes

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

All contribution requests received by the Town of Vail will be processed in the following manner:

A. All requests must be submitted electronically. Incomplete applications and supplemental information will not be accepted. THE TOWN COUNCIL WILL ONLY BE GIVEN YOUR COMPLETED APPLICATION FORMS. NO SUPPLEMENTAL INFORMATION WILL BE GIVEN TO THE TOWN COUNCIL.

B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.

C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

DISCLOSURE TO ALL APPLICANTS:

1. No money will be disbursed until March 1st.
2. Because of uncertainty of revenue estimates, please note the following possibilities:
 - a) Contribution funding may be reduced based on 2019 revenues.
 - b) The Town of Vail may choose to disburse funding in quarterly installments throughout 2019. Special event funding will follow the CSE's guideline of payment in thirds pending completion of CSE and Town of Vail permitting requirements.
3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Friends of Mountain Rescue (FMR) in support of Vail Mountain Rescue Group (VMRG)

First Name of Contact Person : Edward

Last Name of Contact Person : Lukes

E-mail Address : ed@vailmountainrescue.org

Mailing Address : PO Box 1094

City : Edwards

State : US-CO

Zip : 81632

Telephone Number : 9704709075

Members and Titles of your Governing Board : Vail Mountain Rescue Group Team Members: Tom Howard President of Board Dan Smith Vice President, Secretary of Board, Sean McGinley Treasurer Rev. Scott K. Beebe Membership Director for VMRG Independent Directors: Dr Reg Franciose MD Surgeon at Vail Valley Medical Center. Jim Frein Investment Management Director Edward Lukes Fund Raising Director

Organization Mission Statement : Friends of Mountain Rescue was established to raise and manage money to ensure that VMRG has the resources to maintain a highly trained and equipped search and rescue function. Vail Mountain Rescue Group exists to save lives by providing backcountry search and rescue, as well as public education on backcountry safety. The group is responsible for all search and rescue operations in the unincorporated areas of Eagle County

Organization fiscal year-end: : 2018-06-12

Are your books audited? : No

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Services

Type of Funding Requested : Cash Funding Only

Amount of Contribution Requested : \$23,500

Who currently funds your organization? : Funding comes from donations and in-kind assistance. Donations come from many organizations including businesses and governments in addition to many individuals and foundations. A detailed list is available if requested. Significant In-Kind donations come from Eagle County Sheriff Department, Ambulance District and High Altitude Aviation Training Center in Gypsum (HAATS). There is no charge to those who are rescued. All costs are covered by the fundraising efforts of FMR and VMRG. It is universally believed that such charges would in some cases discourage a victim from calling for help until it is too late. This is consistent with the policies of the National Search and Rescue Association (NASAR), of which VMRG is a member. Many persons rescued do make donations to support VMRG moving forward. Insignificant funding comes from State fishing and hunting licenses or CORSAR card purchases. Those revenues are allocated to county sheriffs for extraordinary search and rescue costs, not for regular operating expenses.

How will the contribution be used? : Funding will be used to fund two courses in 2019. If awarded funding for training, VMRG will be able to make plans and commit to training companies for 2019. This request is for two training events: - Technical Ropework costing \$16,000 - Waterfall Ice Climbing and Rescue costing \$7,500 Technical Ropework training will apply to 18 VMRG team members. This training involves the following: Rigging for Rescue teaches a technical ropework seminar that is known for its focus on apply-ing the critical thinking and systems analysis skills required to competently incorporate rope-work and rigging into effective rescue systems. Emphasis is on encouraging participants to become knowledgeable in the concepts and principles of rigging techniques rather than learn-ing merely by rote. Strong emphasis is placed on team leader development through exercis-es/scenarios designed to broaden scene size-up and team briefing skills relative to rope rescue as well as practical hands-on field sessions. Waterfall Ice Climbing and Rescue training will be provided to 4 VMRG team members. It involves: This is specialized training focusing on techniques and subtleties of ice climbing and waterfall ice rescue practices. Content includes ice climbing technique refinement, pick-offs, companion rescue, terrain evaluation, team movement on ice and much more. Training will take place in Ouray, Colorado, which is one of the world's premier ice climbing destinations. Ouray is home to the Ouray Ice Park and is an ideal location for this workshop.

How does your request support item 1C of the Contribution Policy (See above) : VMRG's search and rescue capability meets the Town of Vail's mission of providing citizens and guests with exceptional services and an abundance of recreational opportunities. VMRG has needed its skills in Ropework on many occasions near Vail. This has included assisting the Fire Department with auto/truck accident victims where vehicles have fallen over the edge of I-70 by as much as 100 feet. VMRG has also performed rescue missions at the Vail ice climbing location.

Please Upload Organization Balance Sheet : VMRG Bal Sheet Dec 31.2017.pdf

Please Upload Organization Income Statement : VMRG Income Statement.Dec.31.2017.pdf

Linked Form : ed@vailmountainrescue.org

Submission Date : 2018-06-24

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6190905

Last change : 2018-06-24T23:33:51+0000

RED SANDSTONE ELEMENTARY Kyle

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

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Name of Organization : RED SANDSTONE ELEMENTARY

First Name of Contact Person : Angie

Last Name of Contact Person : Kyle

E-mail Address : angela.kyle@eagleschools.net

Mailing Address : 551 NORTH FRONTAGE RD

City : VAIL

State : US-CO

Zip : 81657

Telephone Number : 9703282910

Members and Titles of your Governing Board : Marcie Laidman, RSES Principal Dr. Carlos Ramirez, Superintendent

Organization Mission Statement : Red Sandstone Elementary School is a collaborative learning community inspiring excellence for all. The Red Sandstone PTO works to support the mission and community of Red Sandstone Elementary School. We are committed to all students: Respecting themselves, their community, and their world. Succeeding in academic achievement and citizenship. Excelling to new levels each day. Solving problems for themselves, their community, and their world. The Red Sandstone Elementary School PTO provides assistance to teachers in classroom settings, raises funds for supplemental educational materials and experiences, supports school and family social interaction, and provides a non-biased forum for sharing information on issues that impact our children.

Organization fiscal year-end: : 2019-06-30

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Services

Type of Funding Requested : Cash Funding Only

Amount of Contribution Requested : \$20,000

Who currently funds your organization? : Eagle County Schools General Fund & RSES PTO Organization

How will the contribution be used? : Red Sandstone Elementary School (RSES) is requesting \$20,000 from the Town of Vail to purchase additional kits, annual programming fees, and technology for our STEM Lab supported by the Project Lead the Way (PLTW) at the school. A detailed budget is provided. PROJECT LEAD THE WAY: "Our programs inspire students to question what's possible and prepare them for long-term success. PLTW students engage in hands-on activities, projects, and problems that are reflective of real-world challenges. This compelling, real-world approach empowers students to learn essential, in-demand skills validated by the world's leading companies, while also providing an invaluable connection between what students are learning in the classroom today and how it applies to the paths they'll take in the future." Source: <https://www.pltw.org/our-programs> PLTW "Launch" Program (K-5): "Your K-5 students already have the qualities of great designers and innovators. What PLTW Launch does is tap into their exploratory nature, engage them in learning that feels like play, and encourage them to keep discovering – now and for years to come. PLTW Launch's 24 interdisciplinary modules bring learning to life. The program empowers students to adopt a design-thinking mindset through compelling activities, projects, and problems that build upon each other and relate to the world around them. And as students engage in hands-on activities in computer science, engineering, and biomedical science, they become creative, collaborative problem solvers ready to take on any challenge. Each PLTW Launch module engages students in cross-disciplinary activities that spark a lifelong love of learning and build knowledge and skills in areas including computer science, engineering, and biomedical science. In addition, each module empowers students to develop essential skills such as problem solving, critical and creative thinking, communication, collaboration, and perseverance." Source: <https://www.pltw.org/our-programs/pltw-launch> The STEM Lab impacts 200 children ages 5 to 11 by integrating technology and engineering into their everyday learning process and creating a media rich school (in line with the ECSD strategic plan). The vision of the Eagle County School District is to create "Global Ready Graduates". Supporting our STEM Lab with the necessities of programs and equipment at Red Sandstone Elementary school aligns with this vision and will address the goals laid out in the technology pathway of the ECSD Strategic plan. In addition, this project aligns with set of global ready skills (inspired by the work of Tony Wagner) our school district has introduced to accomplish the vision. Last year the TOV graciously provided Red Sandstone elementary school with a grant to purchase different types of equipment and materials for our STEM lab. The grant enabled Red

Sandstone to start down the path of adopting Project Lead the Way. Using the funding from the grant, we were able to purchase two of the four modules for each grade level. Red Sandstone's PTO supported this project as well by purchasing 20 full size Ipads to use with the kits that require a technology component. 1. 5th graders who designed robot cars and raced them using ipads. 2. After reading How to Catch an Elf, our second graders, created a trap to catch the troublesome elf that has been hanging out in our classrooms. They first made a design and listed materials they would need to build the trap. Using the design as a guide they built their traps. 3. Second graders became scientists and conducted an experiment to see if a pumpkin would sink or float. After exploring with a variety of objects, we concluded that those that contained air or were less dense than water would float. 4. Third graders worked collaboratively to create an interwoven suspension bridge out of 18 wooden sticks. This project also offers a unique opportunity for partnership. Through a recent school fundraiser our PTO raised funds to assist in the purchase of 20 iPads needed to support STEM Lab. Both the Walking Mountains Science Center 'Girls in Science Program' and Vail Rec Schools out and Camp Vail have been able to utilize this space. Should our request be approved by the Town of Vail we would be able to complete purchasing the kits for the Project Lead the Way Program (PLTW), Teacher training for PLTW and purchase additional technology for the space, once the funding is in place. This project is proving to be an opportunity to distinguish and differentiate RSES and Vail from other elementary schools and is helping to promote a vibrant local community.

How does your request support item 1C of the Contribution Policy (See above) : A high achieving school is always an attractive selling point for a community. Red Sandstone Elementary is proud to report our academic achievement, especially in the areas of math and science, are outpacing the district and state averages. Red Sandstone's science 2017 PARCC (a nationally normed test) scores soared to a 62% for students meeting or exceeding the benchmark. The average science score for meeting or exceeding at the state level was 35% and the average for Eagle County was 37%. In math there is a similar trend; Red Sandstone averaged 50% in the meet or exceed category whereas the state averaged a 36% and Eagle County schools averaged 27%. These scores in the area of math and science directly relate to the work we have been achieving in the STEM lab. With the Town of Vail's continued support of our STEM lab, Red Sandstone is more likely to attract and retain new families who are moving into the new Solar Vail and Chamonix housing developments, as well as families from down valley. This request supports the town mission as Red Sandstone Elementary is Vail's community school and it is the glue that holds many families in Vail. Supporting Red Sandstone Elementary is supporting the Vail community. Red Sandstone is a community treasure and we appreciate your consideration for funding. Red Sandstone Elementary School offers a major benefit and is critical to the future health of our community. A vibrant, well achieving school is the lifeblood of a thriving community and will insure that families will continue to prosper in Vail. Strengthening and enriching Red Sandstone Elementary School will provide the citizens of Vail with an exceptional service in the form of a top community school. This request is also in line with the community goals outlined in the 2015-2017 Vail Town Council Action Plan, specifically, the community goal to support "educational enrichments with Red Sandstone Elementary School".

Please Upload Organization Balance Sheet : Eagle County Schools 2017 CAFR- FINAL.pdf

Please Upload Organization Income Statement : Eagle County Schools 2017 CAFR- FINAL.pdf

Linked Form : angela.kyle@eagleschools.net

Submission Date : 2018-06-11

Submission Date :

Created by : integrations+23268@zenginehq.com

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Last change : 2018-06-14T18:14:13+0000

Eagle County School District RE50J **COMPREHENSIVE ANNUAL FINANCIAL REPORT**



For the Fiscal Year **ENDED JUNE 30, 2017**

948 Chambers Avenue, POB 740
Eagle, CO 81631 | (970) 328-6321

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EAGLE COUNTY SCHOOL DISTRICT RE50J

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2017
County of Eagle
State of Colorado

Jason Glass, Ed.D.
Superintendent



Prepared by:
Business Services

Sandra Mutchler, CPA
Chief Operating Officer

EAGLE COUNTY SCHOOLS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year ended June 30, 2017

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Sandra Mutchler, C.P.A.
Chief Operating Officer
sandra.mutchler@eagleschools.net

February 9, 2018

Members of the Eagle County Schools Community
Members of the Board of Education
Dr. Jason Glass, Superintendent of Schools
Eagle County School District RE50J
Eagle Colorado

It is our pleasure to submit the Comprehensive Annual Financial Report of the Eagle County Schools for the fiscal year ended June 30, 2017.

State law requires that all local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. This report is being formally submitted to the board of education in fulfillment of those requirements.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls that it has established for this purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute assurance that the financial statements are free of any material misstatements.

The 2017 Comprehensive Annual Financial Report (CAFR) presentation is in compliance with the governmental financial reporting model established by the Governmental Accounting Standards Board (GASB) Statement No. 34 titled *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*. Accounting and financial reporting for state and local governments previously focused on funds to demonstrate fiscal accountability. The GASB Statement No. 34 reporting model parallels private sector reporting by consolidating fund-based presentations into government-wide financial statements designed to ensure and demonstrate fiscal and operational accountability.

Swanhorst & Company LLC, Certified Public Accountants, have issued an unmodified (“clean”) opinion on the Eagle County Schools’ financial statements for the year ended June 30, 2017. The independent auditors’ report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditors’ report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the District

Eagle County Schools (“the district”) is a public school district, organized and existing under the School District Organization Act of 1965, Article 30, Title 22, and Colorado Revised Statutes.

The district was formed in 1958 when 16 independent districts were consolidated into a countywide district encompassing the 1,694 square miles of Eagle County, Colorado. The district is located in western Colorado and in the central Rocky Mountains. Eagle County Schools is empowered to levy a property tax of both real and personal properties located within its boundaries.

A seven member board of education elected by the citizens of Eagle County governs the district. Policy-making and legislative authority are vested in the Board of Education. The Board is responsible, among other things, for adopting policies, appointing committees, adopting the budget, and hiring the Superintendent. The Superintendent is responsible for carrying on the policies and regulations of the Board, for overseeing the day-to-day operations of the district and for hiring principals and administrators. The Board is elected on a non-partisan basis at large. Board members serve four year staggered terms, with four or three board members elected every two years. Board members are term-limited at two terms.

Serving Pre-K through 12th grade students from Vail to Dotsero, including Bond and McCoy, Eagle County Schools is an innovative district comprised of 1,000 professionals engaging 6,901 students. Our student population is diverse in both demographics and economic background. With 28% of students being English Language Learners compared with the state average of 14.2% we are also uniquely positioned to evolve into a dual language district with bilingual graduates supporting our vision of international competitiveness. While geographically positioned near affluent communities like Vail and Beaver Creek, 41% of our students qualify for free and reduced lunch. Our schools and students are supported by active PTA’s, local non-profit foundations, youth services-focused organizations, and a variety of private-public partnerships and individual philanthropists.

Our vision is to prepare all of our students to be internationally competitive graduates, who will be successful in their careers or college experience and contribute to their communities in positive and effective ways. The district benchmarks international top performing schools to model practices that lead to success for all students. We believe that the only way to improve learning outcomes for students is through better instruction. Consequently, we focus our efforts on an instructional core of educators, learners, and standards. All actions, initiatives, and efforts are viewed through this lens with the expectation that they must shape on of these tenets to be effective.

The district provides a full and challenging range of educational programs and services authorized by Colorado State Statute including basic kindergarten through grade twelve education in elementary, middle and high schools, special education for exceptional students, gifted and talented, career and technical education, English Language Learner programs, Dual-Language, International Baccalaureate, Expeditionary Learning and numerous other educational and support programs. In addition, the district offers preschool programs through its Early Childhood Education program.

One charter school, Eagle County Charter Academy, is included as a discretely presented component unit of Eagle County Schools for the 2016-17 CAFR.

Budget Process

The Board of Education is required by state law to adopt an initial budget no later than June 30 of the preceding the next fiscal year. The annual budget serves as the foundation of the district's financial planning and control. The budget is prepared by the fund, program/department and object. State law allows the Board of Education to adjust the initial budget based upon updated revenues and expenditures through January 31 of the current fiscal year.

Changes to the budget following adoption by the Board of Education are authorized under Policy DBJ, which allows the transfer of funds between accounts with the approval of the Superintendent or designee.

Economic Conditions and Outlook

Economic Outlook for 2017-18

On December 7, 2017 the economic outlook for calendar year 2018 was presented at the 53rd Annual Colorado Business Economic Outlook by the Business Research Division of the Colorado Leeds School of Business. Following three consecutive years of employment growth in excess of 3%, the pace of growth slowed to 2.3% in 2016. The State continued the job-building momentum in 2017, adding an estimated 56,300 jobs, or 2.2%. In 2018, Colorado's pace of employment growth is projected to slow further, to 1.8%, as Colorado increases employment by 47,100.

The Denver-Boulder-Greeley Consumer Price Index (CPI) is the measure of inflation that is generally used for the State of Colorado. The 2017 rate increase, used as a function of funding increases for the 2017-18 was 2.8% and is currently being projected for 2018-19 at 3.0%. School districts face a significant challenge as an improvement in fiscal resources for K-12 education typically lags in an economic recovery. Although State revenues are growing, specific elements of Colorado law restrict the amount of revenue the State can retain and thus will limit the resources available to K-12 education as well as other state departments and services. A unique provision of the Colorado Constitution, referred to as the Taxpayer Bill of Rights (TABOR), specifies a limit on the amount of revenue that can be collected and retained by Colorado governments. The cap on revenue collections is allowed to grow each year by no more than the sum of the rates of Colorado's population growth and inflation.

Other state-wide news includes the recently announced Colorado PERA proposed comprehensive package of reforms designed to reduce the overall risk profile of the plan and improve PERA's funded status. In September, the Colorado PERA Board of Trustees approved the recommended changes designed to shorten the length of time it will take the plan to reach full funding. Changes include, benefit reductions for current and future members and retirees, as well as contribution increases for members and employers. The Colorado Legislature must pass the proposed changes. By State law, the Colorado General Assembly sets contribution rates and benefit levels and the PERA Board of Trustees has oversight of investments and benefit administration. For more information visit. www.copera.org.

The following observations are from page 125 of the 2018 Colorado Business Economic Outlook and can be found at:

<http://www.colorado.edu/business>

National and International

- U.S. output will continue to benefit from increased investment, complementing strong personal consumption.
- U.S. exports will gain from a stronger global economy and a more competitive value of the dollar.
- U.S. GDP growth will likely remain in the 2%–3% range in 2018.
- Inflation will inch closer to the Fed target rate, and the Fed will address policy with at least two rate increases in 2018.

Colorado

- Despite slower growth, Colorado will still be in the top 10 states in 2018.
- Employment growth is projected in each of the 11 industries in both 2017 and 2018.
- Commodity prices will help stabilize the commodity-sensitive industries.
- Population growth will slow modestly from 2017 to 2018; the state will still add an estimated 90,600 people, two-thirds of which will come from netmigration according to the State Demography Office.
- Colorado's aging population and low unemployment rate will constrain job growth in 2018. Colorado will remain a naturally competitive market in 2018, creating, retaining, and recruiting a highly talented workforce with assets ranging from a desirable quality of life to a diverse and robust economy.

http://www.eaglecounty.us/Finance/Documents/2016_CAFR/

Local

The economy in Eagle County continues to be dominated by the ski industry, real estate, and other tourism-related businesses. Vail and Beaver Creek ski areas, operated by Vail Resorts, are two of the most popular winter destination ski resorts in the U.S. The 2015-16 ski season saw a 13.9% increase in Vail and Beaver Creek skier days. Skier days in 2016 were higher in December and January over the prior year due to great snow conditions and summer visits began to approach pre-recession numbers. County sales tax receipts correspondingly increased by more than 4.2% in 2016.

The County is home to premier golf courses designed by Arnold Palmer, Greg Norman, Robert Trent Jones, Jr. and Tom Fazio, among others. Golf rounds played on the County's 14 golf courses decreased 1.8%. This was partially due to the Vail Golf Course being under construction throughout the summer.

Unemployment rates have decreased significantly and are continuing to improve. After reaching a peak average of 9.6% in 2010, annual average rates declined to 3.1% in 2015 and 2.8% in 2016.

The Eagle County Regional Airport reported a total of 164,671 enplanements in 2016, a 3.8% increase from 2015. This increase was primarily attributable to an increase in tourist activities, particularly skier traffic. Airlines providing air service are: American, Delta, United, and Air Canada. The airlines provide seasonal non-stop flights from the following major U.S. cities: Atlanta, Chicago, Dallas, Denver, Houston, Los Angeles, Miami, Minneapolis, Newark, New York, and Toronto.

In addition to world-class skiing and snowboarding at Vail and Beaver Creek, tourists' visiting the County's scenic, historical and summer recreational areas make a significant contribution to the County's economy. Summer recreational activities in the County include rafting, kayaking, paddle boarding, horseback riding, camping, ghost town exploration, backpacking, mountain climbing, mountain biking, and tennis. In addition, fishing and big game hunting for deer and elk are also large contributors to our economy. The Flat Tops area outside of Dotsero is home to North America's largest elk herd.

Along with Vail Resorts, some of the larger organizations that employ Eagle County residents include the Vail Valley Medical Center, Eagle County School District, Vail Cascade Resort, Eagle County Government, Ritz Carlton – Bachelor Gulch, East West Resorts, and Park Hyatt Beaver Creek Resort & Spa.

2016 Eagle County real estate ended the year with \$1,957,961,603 in total dollar volume representing 2,048 transactions. Average sales price county wide was \$970,184, the median sales price, county wide was \$516,500. Average and median sales prices for single family homes and multi-family homes both dropped slightly by 1% between 2015 and 2016.

Workforce and affordable housing continues to be a consideration for new and existing businesses wishing to expand in Eagle County. In 2016, there were 15 re-sales in the county's deed-restricted inventory. This represents \$5,091,341 in sales with an average sales price of \$339,423.

Led by the Eagle County Housing and Development Authority (ECHDA), several additional County-sponsored affordable housing initiatives continually strive to address the critical need for affordable housing. These programs incorporate several local, state and federal funding sources to provide programs including HUD-subsidized Section 8 housing (Eagle Riverview Affordable Housing Corporation), down payment assistance (DPA) program, affordable senior housing (Golden Eagle Elderly Housing Corporation and Seniors on Broadway) and Castle Peak Senior Life and Rehabilitation. Castle Peak Senior Life and Rehabilitation was developed jointly by Eagle County Housing and Development Authority and Augustana Care LLC, the owner and operator of the facility. Castle Peak opened in October 2016 bringing 64 units of skilled nursing and assisted living to Eagle County. Castle Peaks first residence moved in within days of the facilities grand opening. In 2016, Eagle County approved 24 DPA loans for \$213,800, with an average loan amount of \$8,900.

In 1996, Eagle County voters approved an additional ½ percent sales tax for the creation of Eagle County Regional Transportation Authority (ECO Transit/Trails) to provide a transportation system throughout Eagle County. The system consists primarily of bus transport; however, its mission also includes providing trails and other enhancements to transportation in Eagle County. Since its inception, ECO Transit increased its bus ridership from 400,000 to 945,199 riders in 2009. However, as a result of a down economy, ridership dropped to a low of 726,390 passenger trips in 2011. ECO Transit transported just under 1,000,000 passengers in 2017. ECO Transit's safety record remains impeccable, while logging millions of miles per year, often on icy mountain roads.

Long-term Financial Planning

Each year the State budget is crafted by the governor and legislature to determine how much of the total budget will be allocated to K-12 education. The State economic picture is important to the district because a major source of funding for the district's General Operating Fund is received through the State's School Finance Act established by the State legislature. During the Great Recession, State revenue shortfalls forced cuts to K-12 education even though expectations for constitutionally mandated funding increases existed under Amendment 23. After the State sets the total funding for K-12 public education, each local district determines how to fund its specific system and allocate resources to every school within its district.

For the 2017-18 fiscal year, the legislature increased base per pupil funding by 2.8 percent for K-12 public education as well as provided additional dollars for statewide student growth and a minimal reduction to the Budget Stabilization Factor. Including student decline, this equates to a \$164,405 year-over-year decrease to Eagle County Schools from the 2016-17 School Finance Act funding. The "Budget Stabilization Factor" reduction to statewide total program funding as calculated in the School Finance Act is now \$828M, or 11.1 percent. For Eagle County Schools, the budget stabilization factor is \$6.8M for the 2017-18 fiscal year and \$56.5M cumulative since 2010-11. While many expect this funding reduction should reflect a "new normal" for K-12 public education, many community leaders and advocacy groups are pushing to restore funding to prerecession levels and provide resources necessary to address student achievement.

Policy DB requires Eagle County Schools to maintain a fiscal year-end fund balance as an operating reserve in the General Fund as a beneficial and sound financial management practice. The Board of Education assigns to the Superintendent or designee the responsibility of accumulating and maintaining a fund balance in the General amounting to 10% of the district's current fiscal year adopted budget or \$10,000,000, whichever is greater at fiscal year-end, as an operating reserve. This amount will include the emergency reserve required by Article X, Section 20 of the Colorado Constitution (Taxpayer's Bill of Rights).

The 10% year-end operating reserve will be used only for an unexpected loss of revenue or an extraordinary expenditure. Expenditures from the operating reserve shall be reported to the board.

The policy restricts the district from using one-time money for ongoing expenditures. This ensures programs are sustained with ongoing revenue. In addition, current policy specifies the amount to be held as a contingency reserve.

Following the requirements of this policy means the district will have to make annual budget adjustments so that new expenditures do not exceed new revenues and a moderate level of reserves is maintained. Because the district has in the past funded necessary programs with fixed revenue provided by override funds, the cost of these programs will eventually exceed the fixed revenue stream. Using the policy now means the district can make smaller adjustments over time rather than making dramatic cuts when the cost of programs has outgrown revenue sources.

At June 30, 2017, the district is in compliance with these fund balance requirements.

Historical information on district enrollment can be found in Table 17 of the Statistical Section of this document.

Information on all district facilities and property can be found in Table 19 of the Statistical Section of this document.

Major Initiatives

Eagle County Schools is a remarkable school district with a history of innovation, courage, and success. We have been a leader in efforts to revolutionize educator support systems, teacher leadership opportunities, individual accountability, and compensation packages. We have amazing and award-winning schools which have been recognized by the State of Colorado, the U.S. Department of Education, the Bill and Melinda Gates Foundation, and U.S. News & World Report.

Unparalleled Altitude, a working plan, was authored by Dr. Jason Glass, Superintendent in October of 2013. This was the beginning of the district focusing on clarity, coherence and compassion followed by the Board of Education adopting an updated vision, mission, values, strategies and tactics September 2014. We believe in the power of this community and in the talent and passion of the individuals who are part of Eagle County Schools.

Mission: We teach the children of Eagle County to have creative and active minds, compassion for others, enthusiasm for lifelong learning, and the courage to act on their dreams.

Vision: Prepare all of our students to be global-ready graduates, who will be successful in their careers or college experience and contribute to their communities in positive and effective ways. Values: Aligned with our new strategic direction, our values describe what we want to communicate about ourselves. We strive to bring these values to life in all that we do.

Engaged Learners
Inspired Professionals
A Sense of Adventure
A Caring Community
A Commitment to Equity

Although the current state funding plan for K-12 education creates a challenging environment within which operations must continue the district is committed to the course our learning community is taking in 2016-17 as we work toward the mission, vision and tactics at both the district and school levels. These strategies and values reflect the districts determination to stop nothing short of “world-class” quality.

Bond and Mill Levy Program

In November 2016, voters approved a ballot measure authorizing the district to issue \$144 million in general obligation debt to fund the capital projects identified in the Facilities Master Plan. The bond enables significant facility upgrades to ensure our community schools meet the needs of our growing student population.

The district votes also approved an \$8 million mill levy override. The override will adjust annually along with the Denver-Boulder CPI (Consumer Price Index). The override is being used to attract and retain quality staff, restore staffing and programs, support instructional technology, expand early childhood education, provide instructional books/materials as well as, upgrade maintenance and transportation equipment and operations. To provide a high level of accountability and transparency in the implementation of the Mill Levy Program, the board of education has appointed a 3A Citizens' Committee that will offer independent review of the projects. The Committee is comprised of voluntary representatives of the Eagle County School District community.

Awards

Eagle Valley High School ranks in the top 10% of the nation for career and college readiness, according to US News and World Reports. The district has had three Principals of the Year in Colorado, one Superintendent of the Year, and one English Language Learner Director of the Year. Our schools have been recognized as National Blue Ribbon Schools, John Irwin Schools of Excellence and with the Governor's Distinguished Improvement Award from the Colorado Department of Education.

The Association of School Business Officials International (ASBO) awarded a Certificate of Excellence in Financial Reporting and the Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the district for its comprehensive annual financial report for the fiscal year ended June 30, 2016. In order to be awarded a Certificate of Excellence and the Certificate of Achievement, the district must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report satisfied both generally accepted accounting principles and applicable legal requirements. The Certificate of Excellence and the Certificate of Achievement are valid for a period of one year. We believe that our current Comprehensive Annual Financial Report continues to meet the program requirements for both Certificate of Excellence and Certificate Achievement of programs. This document will be submitted to GFOA and ASBO respectively to determine eligibility for another certificate.

Acknowledgments

The preparation of this report was made possible by the dedicated service of the entire staff of the Business Services Division. I would like to express my sincere appreciation to all members of the department for their contributions to this report. We also thank the district's independent auditors, Swanhorst & Company LLC, for the professional manner in which they accomplished the audit and for their work to publish this Comprehensive Annual Financial Report. I would also like to thank Dr. Jason Glass, Superintendent of Schools and the Board of Education for their interest in and support of the finance and accounting operations of Eagle County Schools.

Respectfully Submitted,



Sandy Mutchler, CPA
Chief Operating Officer



Chelsey Gerard
Director of Finance

Board of Education Members



Patrick Hirn, District F; **Shelly Jarnot**, Secretary/Treasurer, District G;
Tessa Kirchner, Vice President, District A; **Kate Cocchiarella**, President, District B;
Carolyn Knox Keep, District C; **Felicia Battle**, District D;
Kevin Kottenstette, District E

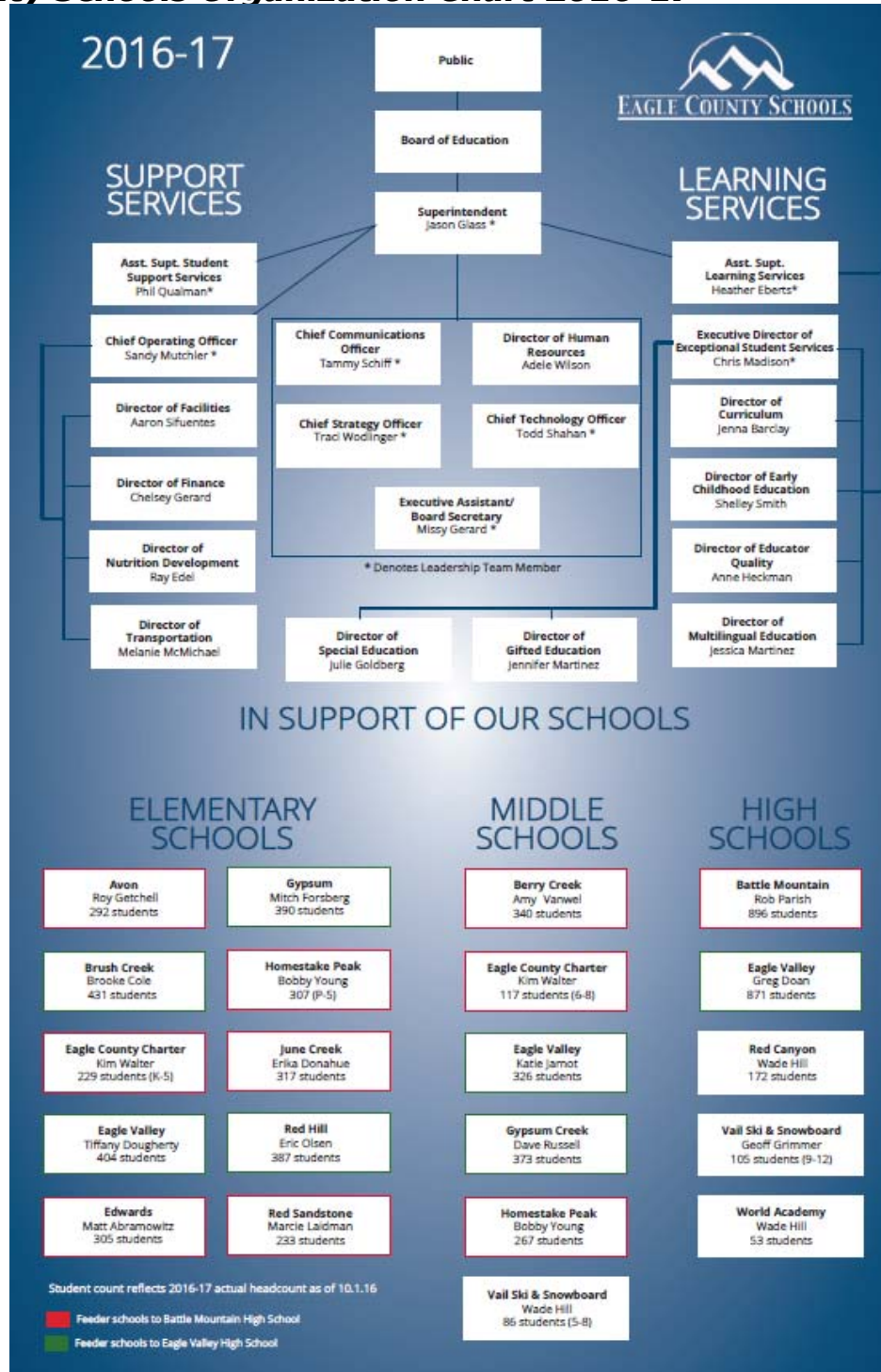
Superintendent's Leadership Team



Dr. Jason Glass Superintendent

Philip Qualman Asst. Superintendent of Student Services
 Heather Eberts Asst. Superintendent of Learning Services
 Traci Wodlinger..... Chief Strategy Officer
 Sandra Mutchler..... Chief Operating Officer
 Tammy Schiff..... Chief Communications Officer
 Todd Shahan..... Chief Technology Officer
 Chris Madison..... Director of Exceptional Student Services

Eagle County Schools Organization Chart 2016-17





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Eagle County School District RE50J
Colorado

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2016



Executive Director/CEO



**The Certificate of Excellence in Financial Reporting
is presented to**

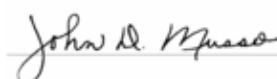
Eagle County School District RE50J

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2016.**

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards.

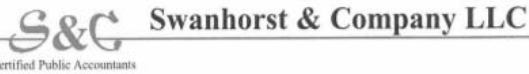
A handwritten signature in black ink, appearing to read 'Anthony N. Dragona'.

Anthony N. Dragona, Ed.D., RSBA
President

A handwritten signature in black ink, appearing to read 'John D. Musso'.

John D. Musso, CAE
Executive Director

FINANCIAL SECTION



Board of Education
Eagle County Schools
Eagle, Colorado

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Eagle County Schools as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Eagle County Schools, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Eagle County Schools as of June 30, 2017, and the respective changes in financial position and cash flows, where applicable, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters (Required Supplementary Information)

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Matters (Other Information)

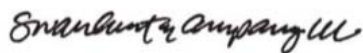
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Eagle County Schools' basic financial statements. The introductory section, combining and individual fund financial statements and schedules, statistical section, and auditors integrity report listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules and the auditors integrity report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 9, 2018, on our consideration of the Eagle County Schools' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Eagle County Schools' internal control over financial reporting and compliance.



February 9, 2018

Management's Discussion and Analysis

As management of the Eagle County Schools (the district), we offer readers of the district's Comprehensive Annual Financial Report this narrative and analysis of the financial activities of the district for the fiscal year ended June 30, 2017. We encourage readers to consider the information presented here in conjunction with additional information that can be found in the letter of transmittal on pages 1-8 of this report.

Financial Highlights

At June 30, 2017:

- The primary government has a government-wide deficit net position of \$110,342,012. This is the amount the liabilities and deferred inflows of resources exceeded its assets and deferred outflows of resources. The net deficit position is primarily due to the district recognizing its proportionate share of a net pension liability of \$255,376,474.
- Total net position decreased by \$32,377,161 for the fiscal year which is due pension related items, including the pension liability increasing by \$122,660,683.
- At the end of the current fiscal year, primary government's governmental funds reported combined ending fund balances of \$163,193,309, an increase of \$136,701,708 from the prior year.
- At the end of the current fiscal year, unassigned fund balance for the General Fund is \$10,895,790 or 15.06% of total General Fund expenditures and transfers.
- The primary government's long-term debt increased by \$143,047,911 to \$281,775,470.

Overview of the Financial Statements

Management's discussion and analysis is intended to serve as an introduction to the district's basic financial statements. The district's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide the reader of the district's Comprehensive Annual Financial Report a broad overview of the financial activities in a manner similar to a private sector business. The government-wide financial statements include the Statement of Net Position and the Statement of Activities.

The Statement of Net Position presents information on all of the district's assets, deferred outflows of resources, liabilities and deferred inflows of resources. The difference between assets plus deferred outflows and liabilities plus deferred inflows, is reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the district is improving or deteriorating.

The Statement of Activities presents information showing how the district's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and changes in long-term compensated absences).

Both of the government-wide financial statements distinguish functions of the district that are principally supported by taxes and intergovernmental revenues (governmental activities) and from other functions that are intended to recover a significant portion of their costs through user fees and charges (business-type activities).

Governmental activities consolidate all of the following district funds: General Fund, Governmental Designated-Purpose Grants Fund, Bond Redemption Fund, Nutrition Services Fund, Capital Reserve Fund, Building Fund and the Transportation Fund.

Business-type activities include the District Housing Fund.

The government-wide financial statements include not only the district itself (known as the primary government), but also information of the legally separate Eagle County Charter Academy. The Eagle County Charter Academy functions for all practical purposes as a school of the district, and therefore this organization has been included as an integral part of the district's financial statements.

The government-wide financial statements can be found on pages 35-37 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The district, like other governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the district have been divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the district's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenue, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The district maintains three individual governmental funds called major funds: the General Fund, Bond Redemption Fund and the Building Fund. They are presented separately in the fund financial statements with the remaining governmental funds combined; Nutrition Services, Designated Purpose Grants, Capital Reserve and the Transportation Fund, are labeled as non-major governmental funds. The basic governmental fund financial statements can be found on pages 38-41 of this report.

Proprietary Funds

The district maintains one type of proprietary fund. Enterprise funds are used to present the same functions as the business-type activities presented in the government-wide financial statements. The district uses an enterprise fund to account for its district housing operations.

The basic proprietary fund financial statements can be found on pages 42-44 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because these sources of funds are not available to support the district's direct educational programs. The accounting method used for fiduciary funds is much like that used for proprietary funds. The Fiduciary Fund used by the district accounts for student clubs and other organizations which exist with the explicit approval of, and are subject to revocation by the district's Board of Education.

The basic fiduciary fund financial statements can be found on page 45 and 84 of this report.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 46-68 of this report.

Other Information

In addition to the basic financial statements, accompanying notes, this report also contains other required supplementary information concerning the district's schedule of proportionate share of pension related items, and budget process. Within a statutory timeline, the board of education adopts a resolution appropriating an annual budget for each of the individual governmental funds. A Budgetary Comparison Schedule for the General Fund has been provided to demonstrate compliance with the district's adopted budget followed by the Notes to Required Supplementary Information. Required Supplementary Information can be found on pages 70-73 of this report.

The Combining and Individual Fund Statements and Schedules follow the Required Supplementary Information and include the remaining governmental funds budgetary comparison schedules. These statements and schedules can be found on pages 75-84 of this report.

Government-wide Financial Analysis

Net position may serve over time as a useful indicator of a government's financial position. The governmental activities liabilities and deferred inflows of resources of the district exceeded its assets and deferred outflows of resources by \$111.2 million (net position deficit) at June 30, 2017. The assets of the district are composed of the current assets, other noncurrent assets, and capital assets.

Current and other assets include cash, investments, receivables, prepaid expenses, deposits and inventories. Current assets increased \$142 million. Cash and investments equate to 98% of the current assets. These assets are available to provide resources for the near-term operations of the district.

Other noncurrent assets include restricted cash and investments. Capital assets are used in the operations of the district. These assets are land, buildings, and equipment. Capital assets are discussed in greater detail in Note 3.

For refunding of debt resulting in defeasance, deferred outflows of resources are the differences where the net carrying value of the old debt is less than the reacquisition price.

Current and noncurrent liabilities are determined based on anticipated liquidation either in the near-term or in the future. Current liabilities include accounts payable, accrued salaries and benefits, unearned revenues and current debt obligations. The liquidation of current liabilities is anticipated to be either from current available resources, current assets or new resources that become available during fiscal year 2018.

Long-term liabilities such as long-term debt obligations and compensated absences will be liquidated from resources that will become available after fiscal year 2018. Also included in noncurrent liabilities is the district's proportionate share of the net pension liability.

Due to the implementation of GASB Statement No. 68, deferred outflows of resources and deferred inflows of resources can result from the net difference between expected and actual experience, projected and actual earnings on pension plan investments, changes in the district's proportionate share of the net pension liability, changes of assumptions, as well as contributions made by the district to Colorado Public Employees' Retirement Associations' (PERA) after PERA's measurement date.

As of June 30, 2017, the liabilities plus deferred inflows exceed assets plus deferred outflows of the primary government's governmental activities by \$111,196,380 with an unrestricted deficit net position of \$145,103,309. Prior to implementing GASB Statement No. 68, the district was able to report positive balances in all three categories of net position.

In fiscal year 2017, the amount of "capital assets, net of accumulated depreciation" for the primary government's governmental activities decreased by \$3,322,409 to \$134,304,490 which was related to the net impact of \$5,220,629 in additional assets less current years depreciation expense of \$8,543,038.

Colorado Revised Statute Article X, Section 20, Taxpayer Bill of Rights (TABOR) requires the district to establish reserves. The net position restricted for TABOR, as required by statute, increased \$315,000 as of June 30, 2017, resulting in a total of \$2,375,000.

The \$264,988,026 increase in liabilities plus deferred inflows is primarily attributable to the district recognizing its proportionate share of PERA's net pension liability of \$255,376,474.

Government-wide Activities

Total assets increased by \$150,097,974 and total deferred outflows of resources increased by \$82,511,239.

Table 1 provides a summary of the district's net position as of June 30, 2017 compared to June 30, 2016.

Table 1
Comparative Summary of Net Position
As of June 30, 2017 and 2016

	Governmental Activities		Business-type Activities		Total	
	FY 2017	FY 2016	FY 2017	FY 2016	FY 2017	FY 2016
Assets:						
Current and other assets	\$ 178,099,361	\$ 35,617,872	\$ 795,461	\$ 775,532	\$ 178,894,822	\$ 36,393,404
Capital assets	156,544,145	148,927,660	71,288	84,936	156,615,433	149,012,596
Total Assets	334,643,506	184,545,532	866,749	860,468	335,510,255	185,406,000
 Deferred Outflows	 109,803,132	 27,291,893	 -	 -	 109,803,132	 27,291,893
 Liabilities:						
Other liabilities	24,578,072	17,703,670	12,381	7,752	24,590,453	17,711,422
Long-term liabilities	528,788,935	271,042,842	-	-	528,788,935	271,042,842
Total Liabilities	553,367,007	288,746,512	12,381	7,752	553,379,388	288,754,264
 Deferred Inflows	 2,276,011	 1,908,480	 -	 -	 2,276,011	 1,908,480
 Net Position:						
Net Investment in						
Capital Assets	14,276,986	12,272,934	71,288	84,936	14,348,274	12,357,870
Restricted	19,629,943	16,058,646	-	-	19,629,943	16,058,646
Unrestricted	(145,103,309)	(107,149,147)	783,080	767,780	(144,320,229)	(106,381,367)
Total Net Position	\$ (111,196,380)	\$ (78,817,567)	\$ 854,368	\$ 852,716	\$ (110,342,012)	\$ (77,964,851)



Governmental Activities

Governmental activities decreased the net position of the district \$32,378,813 during the year ended June 30, 2017. This decrease is a combination of increased revenue and expenses tied to the bond and mill levy. Property taxes increased by \$13.4 million due to increased assessed value along with the voter approved \$8 million mill levy. State equalization decreased by \$1.3 million which was offset by local property taxes. Expenses increased in relation to pension expense.

Table 2 provides a summary of the district's change in net position for 2017 compared to 2016.

Table 2
Comparative Summary of Changes in Net Position
For the Years Ended June 30, 2017 and 2016

	Governmental Activities		Business-type Activities		Total	
	FY 2017	FY 2016	FY 2017	FY 2016	FY 2017	FY 2016
Revenues:						
Program revenues						
Charges for services	\$ 3,840,408	\$ 3,537,130	\$ 127,184	\$ 125,619	\$ 3,967,592	\$ 3,662,749
Operating grants and contributions	7,945,748	8,580,035	-	-	7,945,748	8,580,035
Capital grants and contributions	61,073	122,277	-	-	61,073	122,277
General revenues						
Property taxes	68,961,670	55,590,666	-	-	68,961,670	55,590,666
Specific ownership taxes	3,136,892	2,736,271	-	-	3,136,892	2,736,271
State revenue	17,268,541	15,850,394	-	-	17,268,541	15,850,394
Not restricted grants	536,267	504,550	-	-	536,267	504,550
Investment earnings	711,466	52,248	-	-	711,466	52,248
Other	1,003,563	1,227,620	-	-	1,003,563	1,227,620
Total revenues	103,465,628	88,201,191	127,184	125,619	103,592,812	88,326,810
Expenses:						
Direct Instruction	80,062,490	51,406,006	-	-	80,062,490	51,406,006
Supporting Services	48,123,875	35,404,876	-	-	48,123,875	35,404,876
Interest	7,658,076	5,271,362	-	-	7,658,076	5,271,362
Employee housing	-	-	125,532	129,249	125,532	129,249
Total expenses	135,844,441	92,082,244	125,532	129,249	135,969,973	92,211,493
Changes in net position	(32,378,813)	(3,881,053)	1,652	(3,630)	(32,377,161)	(3,884,683)
Net position - July 1	(78,817,567)	(74,936,514)	852,716	856,346	(77,964,851)	(74,080,168)
Net position - June 30	(111,196,380)	(78,817,567)	854,368	852,716	(110,342,012)	(77,964,851)

Table 3 provides a summary of the district's change in Assets & Deferred Outflows of Resources of Governmental Activities for 2017 compared to 2016.

Table 3
Comparative Summary of Assets & Deferred Outflows of Resources
of Governmental Activities
As of June 30, 2017 and 2016

	FY 2017	FY 2016	Increase (Decrease)
ASSETS			
Cash and Investments	\$ 39,430,612	\$ 31,072,702	\$ 8,357,910
Restricted Cash and Investments	135,105,819	1,285,543	133,820,276
Accounts Receivable	171,942	101,670	70,272
Taxes Receivable	3,009,772	2,743,260	266,512
Grants Receivable	296,671	349,276	(52,605)
Inventories	84,545	65,421	19,124
Capital Assets, Not Being Depreciated	22,239,655	11,300,761	10,938,894
Capital Assets, Net of Accumulated Dep.	134,304,490	137,626,899	(3,322,409)
Total Assets	<u>\$ 334,643,506</u>	<u>\$ 184,545,532</u>	<u>\$ 150,097,974</u>
DEFERRED OUTFLOWS OF RESOURCES			
Loss on Debt Refunding	\$ 9,341,813	\$ 9,385,605	\$ (43,792)
Pensions	100,461,319	17,906,288	82,555,031
Total Deferred Outflows of Resources	<u>\$ 109,803,132</u>	<u>\$ 27,291,893</u>	<u>\$ 82,511,239</u>

Total assets increased by \$150 million. Cash and investments increased \$142 million due primarily to unspent bond proceeds and to the increased mills certified for the new bond principal and interest payments due in the next fiscal year. The Capital Assets, Not Being Depreciated increased by \$10.9 million. This reflects capital assets being purchased with bond proceeds. The \$3,322,409 decrease in capital assets, net of accumulated depreciation is primarily due to the depreciation expense.

The net difference between projected and actual earnings on pension plan investments as well as contributions made by the district after the plan's measurement date resulted in a change in deferred outflows of \$82.5 million.

Table 4
Comparative Summary of Liabilities & Deferred Inflows of Resources
As of June 30, 2017 and 2016

	FY 2017	FY 2016	Increase (Decrease)
LIABILITIES			
Accounts Payable	\$ 6,386,654	\$ 587,816	\$ 5,798,838
Accrued Liabilities	903,550	1,533,486	(629,936)
Accrued Salaries and Benefits	6,644,814	5,717,703	927,111
Unearned Revenues	330,833	253,461	77,372
Accrued Interest Payable	992,404	496,535	495,869
Noncurrent Liabilities			
Due Within One Year	9,319,817	9,114,669	205,148
Due in More Than One Year	273,412,461	138,327,051	135,085,410
Net Pension Liability	255,376,474	132,715,791	122,660,683
Total Liabilities	\$ 553,367,007	\$ 288,746,512	\$ 264,620,495
DEFERRED INFLOWS OF RESOURCES			
Pensions	\$ 2,276,011	\$ 1,908,480	\$ 367,531

Accounts payable increased by \$5.7 million due to the increased activity of capital construction projects as part of the 2016 voter approved bonds. Accrued liabilities decreased by \$629,936 due to the timing of the year end payroll. Accrued salaries and benefits increased by \$927,111 due to salary increases given, benefit increases and growth in the number of employees. The increase in unearned revenues is due to decreased grant program activity. The increase in accrued interest reflects the increased bond interest due by the district because of the newly issued debt. The increase in noncurrent liabilities due within one year is primarily due to the increase in newly issued debt. Refer to Note 5. The increase in net pension liability is due to recognizing the districts increased proportionate share of the net pension liability. Refer to Note 9.

Deferred inflows of resources related to pensions increased \$367,531 primarily due to the changes in assumptions or other inputs for the net pension liability under GASB Statement No. 68

The primary source of operating revenue for school districts comes from the School Finance Act of 1994 (SFA). Under the SFA after the balance stabilization factor' was applied, the district received \$7,706.68 per funded pupil. For the fiscal year ended June 30, 2016, the funded pupil count was 7,587.03, a growth rate of 1.8% over the prior fiscal year. Funding for the SFA comes from real estate property taxes, specific ownership personal property tax and State equalization. For fiscal year 2017, SFA per pupil funding increased by \$119.65 per student.

The Statement of Activities shows the cost of program services and charges for services, grants and contributions offsetting those services. Table 5 shows the total cost of services and the net cost of services for governmental activities.

Table 5
Comparative Summary of Governmental Activities
For the Year Ended June 30, 2017 and 2016

	Total Cost of Services		Net Cost of Services	
	2017	2016	2017	2016
Instruction	\$ 80,062,490	\$ 51,406,006	\$ 72,835,241	\$ 44,774,396
Supporting services	48,123,875	35,404,876	43,564,968	29,919,321
Interest Expense	7,658,076	5,271,362	7,597,003	5,149,085
	<u>\$ 135,844,441</u>	<u>\$ 92,082,244</u>	<u>\$ 123,997,212</u>	<u>\$ 79,842,802</u>

The cost of all governmental activities this year was \$135.8 million compared to \$92 million last year. About \$11.8 million of the cost of services was financed by the users of the districts programs in the form of charges for services which is slightly less than the prior year. The total cost of services increased this year by \$43.8 million. The primary increase in total costs is due to an increase in employees, salaries, and pension related items. The majority of the district's net cost of services, \$44.1 million, was financed by State and district taxpayers.

Financial Analysis of the Governmental Funds

The focus of the district's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the district's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as it represents the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the district itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the district's board of education.

At June 30, 2017, the district's governmental funds reported combined fund balances of \$163,193,309, an increase of \$136,701,708 from the prior year. Total unassigned fund balance of \$10,895,790 constitutes 6.7% of the total fund balance, which is available for spending at the district's discretion. The remainder of the fund balance is; assigned \$1,609,274, restricted for particular purposes \$150,603,700, and \$84,545 is non-spendable.

Table 6 provides a comparative summary of the district's Combining Balance Sheet for 2017 compared to 2016.

Table 6
Comparative Summary of Combining Balance Sheet
For the Year Ended June 30, 2017 and 2016

	2017	2016	Increase (Decrease)
ASSETS			
Cash and Investments	\$ 39,430,612	\$ 31,072,702	\$ 8,357,910
Restricted Cash and Investments	135,105,819	1,285,543	133,820,276
Accounts Receivable	171,942	101,670	70,272
Taxes Receivable	3,009,772	2,743,260	266,512
Grants Receivable	296,671	349,276	(52,605)
Inventories	84,545	65,421	19,124
TOTAL ASSETS	\$ 178,099,361	\$ 35,617,872	\$ 142,481,489
LIABILITIES			
Accounts Payable	\$ 6,386,654	\$ 587,816	\$ 5,798,838
Accrued Liabilities	903,550	1,533,486	(629,936)
Accrued Salaries and Benefits	6,644,814	5,717,703	927,111
Unearned Revenues	330,833	253,461	77,372
TOTAL LIABILITIES	14,265,851	8,092,466	6,173,385
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	640,201	1,033,805	(393,604)
TOTAL DEFERRED INFLOWS OF RESOURCES	640,201	1,033,805	(393,604)
FUND BALANCES			
Nonspendable Inventories	84,545	65,421	19,124
Restricted for Mill Levy Override	1,876,142	-	1,876,142
Restricted for Debt Service	16,186,060	13,041,918	3,144,142
Restricted for Capital Outlay	130,166,498	445,813	129,720,685
Restricted for Multi-Year Contracts	-	1,183,628	(1,183,628)
Restricted for Emergencies	2,375,000	2,060,000	315,000
Assigned to Capital Outlay	1,219,643	519,411	700,232
Assigned to Transportation	5,334	58,647	(53,313)
Assigned to Nutrition Services	384,297	346,353	37,944
Unrestricted, Unassigned	10,895,790	8,770,410	2,125,380
TOTAL FUND BALANCES	163,193,309	26,491,601	136,701,708
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 178,099,361	\$ 35,617,872	\$ 142,481,489

Table 7 provides a comparative summary of the district's Revenues, Expenditures and Changes in Fund Balance for 2017 compared to 2016.

Table 7
Comparative Summary of Combining Statement of
Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2017 and 2016

	2017	2016	Increase (Decrease)
REVENUES			
Local Sources	\$ 78,490,853	\$ 63,864,133	\$ 14,626,720
State Sources	20,757,187	19,264,692	1,492,495
Federal Sources	4,611,192	4,866,203	(255,011)
Total Revenues	<u>103,859,232</u>	<u>87,995,028</u>	<u>15,864,204</u>
EXPENDITURES			
Current			
Instruction	45,751,135	41,077,017	4,674,118
Supporting Services	32,548,311	30,065,020	2,483,291
Capital Outlay	17,028,989	545,518	16,483,471
Debt Service			
Principal	9,000,000	9,610,000	(610,000)
Interest and Fiscal Charges	8,468,699	6,169,934	2,298,765
Total Expenditures	<u>112,797,134</u>	<u>87,467,489</u>	<u>25,329,645</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	 (8,937,902)	 527,539	 (9,465,441)
 OTHER FINANCING SOURCES (USES)			
Debt Issued	131,770,000	-	131,770,000
Debt Premium	22,332,115	-	22,332,115
Payment to Escrow Agent	(8,462,505)	-	(8,462,505)
Transfers In	3,328,625	2,566,583	762,042
Transfers Out	<u>(3,328,625)</u>	<u>(2,566,583)</u>	<u>(762,042)</u>
 TOTAL OTHER FINANCING SOURCES (USES)	 <u>145,639,610</u>	 <u>-</u>	 <u>(8,462,505)</u>
 NET CHANGE IN FUND BALANCES	 136,701,708	 527,539	 136,174,169
 FUND BALANCES, Beginning	 <u>26,491,601</u>	 <u>25,964,062</u>	 <u>527,539</u>
 FUND BALANCES, Ending	 <u>\$ 163,193,309</u>	 <u>\$ 26,491,601</u>	 <u>\$ 136,701,708</u>

General Fund:

The General Fund is the main operating fund of the district. The General Fund had \$75,462,209 in revenues and \$69,842,569 in expenditures and transfers out of \$2,486,746. As of June 30, 2017, the General Fund reflects an ending fund balance of \$15,146,932, an increase of \$3,132,894 from the prior year. The increase is primarily the result of planned mill levy carryover of \$1,876,142.

Approximately 79.3% of General Fund expenditures are for staff salaries and benefits. For the 2016-17 fiscal year, all employees received an average increase of 10% for a combined market adjustment and cost of living increase as well as a 1% performance pay. Additionally, the district was required to make an additional 0.5% for half of the year contribution to PERA, the State of Colorado's retirement plan. The district also absorbed all employee benefit plan increases.

General Fund expenditures by school level/department are shown in Table 8 below. The district spent 84.6% of General Fund dollars on instruction related activities. Schools and various departments include both instructional and support expenditures.

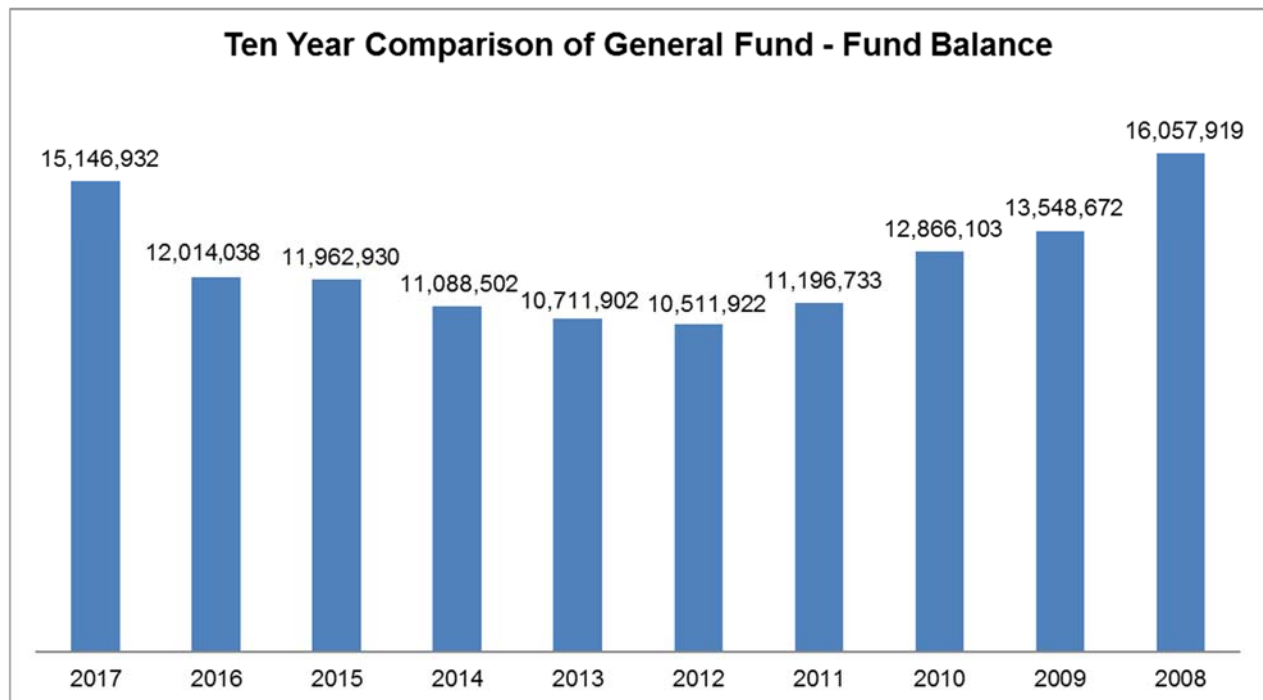
Table 8
General Fund Expenditures by School Level/Department
For the Year Ended June 30, 2017 and 2016

	2017	2016	Increase (Decrease)
EXPENDITURES			
Regular instruction			
Elementary schools	\$ 19,510,482	\$ 18,186,380	\$ 1,324,102
Middle schools	6,387,187	6,003,409	383,778
High schools	14,650,752	12,688,637	1,962,115
Special instruction			
Exceptional Student Services	7,959,028	7,237,799	721,229
Early Childhood	3,504,129	2,904,348	599,781
Support services			
Superintendent	1,318,172	1,151,509	166,663
Educator Quality	656,559	511,587	144,972
Instructional Services	1,278,391	1,177,487	100,904
Student Services	578,096	641,402	(63,306)
Assessment	149,116	85,694	63,422
ELA	2,947,991	2,471,204	476,787
Community Relations	318,990	267,275	51,715
Business Services	1,199,987	1,285,662	(85,675)
Human Resources	1,375,089	1,046,160	328,929
Maintenance	1,911,745	1,789,983	121,762
Technology	2,499,187	2,148,230	350,957
County services (PILT)	239,500	153,750	85,750
Charter School Allocation	3,358,168	2,913,699	444,469
Transfers	2,486,746	2,566,583	(79,837)
Total Expenditures	<u>\$ 72,329,315</u>	<u>\$ 65,230,798</u>	<u>\$ 7,098,517</u>

Table 9
General Operating Fund Expenditures By Function
For the Past Five Fiscal Years (Percentages)

	2017	2016	2015	2014	2013
Instruction					
Regular Instruction	60.40%	60.10%	59.20%	60.91%	60.28%
Support Services - Students	5.67%	5.50%	5.02%	4.26%	3.95%
Support Services - Instructional	6.58%	7.29%	7.98%	6.32%	5.88%
Total Instruction	72.66%	72.90%	72.20%	71.49%	70.11%
Support					
School Administration and Operations	26.98%	26.83%	27.36%	28.07%	28.16%
District Wide/Community Services	0.36%	0.27%	0.44%	0.44%	0.38%
Total Support	27.34%	27.10%	27.80%	28.51%	28.54%
Debt Service					
Principal	-	-	-	-	0.35%
Interest and Fiscal Charges	-	-	-	-	1.00%
Total	100%	100%	100%	100%	100%

An analysis of the district's General Fund ending fund balance is shown in the following chart. Over the 10 year period 2007-08 to 2016-17, the fund balance of the General Fund has fluctuated from a low of \$10,511,922 at June 30, 2012 to a high of \$16,057,919 at June 30, 2008 to its current amount of \$15,146,935.



Nutrition Services Fund:

The majority of the \$1.9 million in revenues comes from the National School Lunch and Breakfast Programs, with 41% of our students qualifying for free and reduced lunch. The fund is self-supportive except for a transfer in of \$93,865 to reflect salary increases provided by the mill levy. This fund generated a \$57,068 net change in fund balance.

Designated-Purpose Grant Fund:

Grant resources dropped by approximately \$490 thousand from the prior year which attributes mostly to local resources. The district continues to search for and apply for grants that align with the strategic plan.

Transportation Fund:

Both revenues and expenditures have increased from the prior year. The district began adding back routes which increased the costs. The State reimbursement is based off route miles driven so this also increases the district's State revenues. The net change in fund balance of \$(53,313) resulted in an ending fund balance of \$5,334. The increase in charges for services is due to activities and trips.

Building Fund:

In November 2016, Eagle County residents passed a bond that generated \$154,102,115 in bond proceeds. Proceeds were used to pay off Certificate of Participation whose principal and interest payments were historically being paid out of the capital reserve fund. Bond projects included improving safety and security district wide, replacing outdated roofs and mechanical systems, adding classrooms, renovating and reconstructing 3 of our oldest schools and overall improving classroom space and building quality across all district facilities. As of June 30, 2017 \$16,017,548 was expended towards these capital projects.

Capital Reserve Fund:

Expenditures of \$1,011,441 focused on a "break/fix" model. Limited resources for capital projects continue to take a toll on facilities. Significant needs are being addressed through the Building Fund with bond proceeds.

District Housing Fund:

The only source of revenue was rental income of \$127,184 with \$125,532 expended for a part-time employee, maintenance, utilities and depreciation resulting in an ending fund balance of \$854,368.

Budgetary Highlights

Colorado local government uniform accounting and budget laws require that a budget be adopted and reported for all funds. Total expenditures for each fund may not exceed the amount appropriated. Appropriations for a fund may be increased provided they are offset by unanticipated revenue. All appropriations lapse at the end of the fiscal year. Fund balance appropriations that alter the total expenditures of any fund must be approved by the Board of Education.

The district's original budget for the 2016-17 fiscal year was adopted by the Board of Education at its June 15, 2016 meeting and the revised budget was adopted at its January 25, 2017 meeting. Revisions were made to the General Fund:

General Fund:

The total General Fund appropriation was increased primarily due to increased funding provided by the School Finance Act based on student count, increase of Per Pupil Revenue, and reallocation between local and state sources due to increased assessed value. General Fund revenue was also increased due to the voter approved mill levy override of \$8,000,000. Expenditures increased to accommodate the November 2016 voter approved 3A related expenditures, additional staffing, purchased services and transfer amounts.

A Budgetary Comparison Schedule for the General Fund is included on page 71 of this document. Significant differences between final budgeted and actual revenues are as follows:

There is a \$1,638,164 positive variance between actual revenues and the final budget amount. There are some variances in property tax, specific ownership and state equalization resulting in a \$304,166 positive impact. The major increases include an increase in local sources above projected.

Total positive variance between final budget and actual expenditures is \$2,441,448, which is due to spending less than budgeted. This equates to 3.38% variance.



Non-Personnel Variance

The district allows schools and departments to carryover unused budget allocations from year to year. Schools and departments use this procedure to accumulate funds for large purchases or multi-year projects; it also keeps schools and departments from excessive year end spending.

Capital Assets and Debt Administration

The district's investment in capital assets for its governmental and business-type activities as of June 30, 2016 and 2017 are \$289,589,749 and \$305,217,103 respectively.

Table 10
Comparative Summary of Capital Assets
For the Year Ended June 30, 2017 and 2016

	Governmental Activities		Business-type Activities		Total	
	2017	FY 2016	FY 2017	FY 2016	FY 2017	FY 2016
Assets:						
(not net of accumulated depreciation)						
Land	22,239,655	11,300,761	11,776	11,776	22,251,431	11,312,537
Buildings and Improvements	268,668,904	264,660,004	803,498	803,498	269,472,402	265,463,502
Vehicles and Equipment	13,493,270	12,813,710	-	-	13,493,270	12,813,710
Total Assets	<u>\$ 304,401,829</u>	<u>\$ 288,774,475</u>	<u>\$ 815,274</u>	<u>\$ 815,274</u>	<u>\$ 305,217,103</u>	<u>\$ 289,589,749</u>
Governmental Activities Depreciation Expense:						
Instruction	\$ 5,980,127	\$ 5,803,462				
Supporting Services	2,562,911	2,487,198				
Total	<u>\$ 8,543,038</u>	<u>\$ 8,290,660</u>				
Business-Type Activities Depreciation Expense:						
District Housing	<u>\$ 13,648</u>	<u>\$ 13,648</u>				

Additional information on the district's capital assets can be found in Note 3 of this report.

At June 30, 2017, the district had total (principal and interest) bonded debt outstanding of \$281,775,470 backed by the full faith and credit of the district. Additionally, the district has long-term debt obligations for compensated absences in the amount of \$956,808 outstanding at the end of the current fiscal year.

Table 11
Comparative Summary of Long Term Debt
For the Year Ended June 30, 2017 and 2016

	2017	2016
General Obligation Bonds	\$ 281,775,470	\$ 138,727,559
Compensated Absences	956,808	955,576
Certificates of Participation	-	7,758,585
Total Long Term Debt	<u>\$ 282,732,278</u>	<u>\$ 147,441,720</u>

The district maintains a "AA" rating from Standard & Poor's, an "AA+" rating from Fitch Ratings and a "Aa2" rating from Moody's Investors Services for its general obligation debt.

State statute limits the amount of general obligation debt a government may issue to 20% of its total assessed valuation. At June 30, 2017, the district's legal debt limit is \$547,965,708 and the district's total outstanding general obligation bonds are under the legal debt limit by \$262,411,060.

Additional information on the district's long-term obligations can be found in Note 5 of this report.

Economic Factors and Next Year's Budget

Each year the State budget is crafted by the governor and legislature to determine how much of the total budget will be allocated to K-12 education. The State economic picture is important to the district because a major source of funding for the district's General Fund is received through the State's School Finance Act established by the State legislature. During the Great Recession, state revenue shortfalls forced cuts to K-12 education even though constitutionally mandated funding increases exist under Amendment 23. After the State sets the total funding for K-12 public education, each local district determines how to fund its specific system and allocate resources to every school within its district.

Approximately 67.3 of the district's General Fund revenues are a result of State level decisions. The Colorado State Legislature approved the 2017-18 School Finance Act (SFA) and increased the statewide per pupil base funding by inflation, or 2.8 percent, and an additional amount beyond inflation and student growth. However, for the seventh consecutive year the Colorado State Legislature continued to lower the statewide total funding by applying a budget stabilization factor to reduce total program funding received by each school district. For the district, this budget stabilization factor in the SFA averages over \$7.1 million annually and has accumulated to over \$49.7 million cumulatively in lost State revenues.

The funded pupil count is the real driver of school funding. The SFA identifies a per-pupil funding amount, and the number of full-time students enrolled in a district determines the amount of total funding. The funded pupil count refers to the number of full-time students enrolled in a district. Not all students (kindergartners for example) attend school on a full-time basis; the funded pupil count is different from the total enrollment, or district membership. The official pupil count occurs each October 1 and results in the funded pupil count numbers. The district's state per pupil revenue (PPR) for 2017-18 is \$7,937.94.

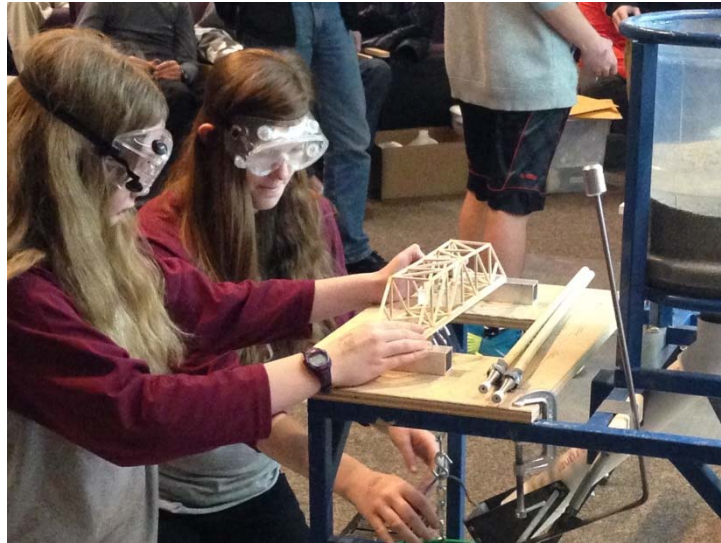
The budget implications are substantial if projected enrollment growth is not realized. Actual funded pupil count information is generally received after the close of the first quarter of the fiscal year and many staffing and programmatic changes cannot be made without significant impacts to students. For this reason, the district generally undertakes a reasonable, yet conservative, projection methodology to reduce the risk of a funding shortfall compared to expected revenues.

Requests for Information

This financial report is designed to provide a general overview of the Eagle County Schools' finances for all those with an interest in the district. Questions concerning any of the information provided in this report or requests for additional information should be addressed to:

Sandy Mutchler, CPA, Chief Operating Officer
Eagle County Schools
Business Services
PO Box 740
Eagle, Colorado 81631

sandra.mutchler@eaglecountyschools.net



BASIC FINANCIAL STATEMENTS

EAGLE COUNTY SCHOOLS

STATEMENT OF NET POSITION

June 30, 2017

	PRIMARY GOVERNMENT			COMPONENT UNIT EAGLE COUNTY CHARTER ACADEMY
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
ASSETS				
Cash and Investments	\$ 39,430,612	\$ 792,776	\$ 40,223,388	\$ 1,915,774
Restricted Cash and Investments	135,105,819	-	135,105,819	-
Accounts Receivable	171,942	2,685	174,627	196,432
Taxes Receivable	3,009,772	-	3,009,772	-
Grants Receivable	296,671	-	296,671	-
Prepaid Expenses	-	-	-	14,500
Inventories	84,545	-	84,545	12,002
Capital Assets, Not Being Depreciated	22,239,655	11,776	22,251,431	-
Capital Assets, Net of Accumulated Depreciation	134,304,490	59,512	134,364,002	10,295,938
TOTAL ASSETS	334,643,506	866,749	335,510,255	12,434,646
DEFERRED OUTFLOWS OF RESOURCES				
Loss on Debt Refunding	9,341,813	-	9,341,813	-
Pensions	100,461,319	-	100,461,319	4,289,952
TOTAL DEFERRED OUTFLOWS OF RESOURCES	109,803,132	-	109,803,132	4,289,952
LIABILITIES				
Accounts Payable	6,386,654	-	6,386,654	44,985
Accrued Liabilities	903,550	-	903,550	41,612
Accrued Salaries and Benefits	6,644,814	4,751	6,649,565	289,389
Unearned Revenues	330,833	-	330,833	14,135
Security Deposits	-	7,630	7,630	-
Accrued Interest Payable	992,404	-	992,404	-
Noncurrent Liabilities				
Due Within One Year	9,319,817	-	9,319,817	-
Due in More Than One Year	273,412,461	-	273,412,461	-
Net Pension Liability	255,376,474	-	255,376,474	10,962,675
TOTAL LIABILITIES	553,367,007	12,381	553,379,388	11,352,796
DEFERRED INFLOWS OF RESOURCES				
Pensions	2,276,011	-	2,276,011	232,464
NET POSITION				
Net Investment in Capital Assets	14,276,986	71,288	14,348,274	10,295,938
Restricted for Mill Levy Override	1,876,142	-	1,876,142	-
Restricted for Capital Renewal	-	-	-	159,068
Restricted for Debt Service	15,378,801	-	15,378,801	-
Restricted for Emergencies	2,375,000	-	2,375,000	115,700
Unrestricted	(145,103,309)	783,080	(144,320,229)	(5,431,368)
TOTAL NET POSITION	\$ (111,196,380)	\$ 854,368	\$ (110,342,012)	\$ 5,139,338

The accompanying notes are an integral part of the financial statements.

EAGLE COUNTY SCHOOLS

STATEMENT OF ACTIVITIES
Year Ended June 30, 2017

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
PRIMARY GOVERNMENT				
Governmental Activities				
Instruction	\$ 80,062,490	\$ 1,723,046	\$ 5,504,203	\$ -
Supporting Services	48,123,875	2,117,362	2,441,545	-
Interest on Long-Term Debt	<u>7,658,076</u>	<u>-</u>	<u>-</u>	<u>61,073</u>
Total Governmental Activities	<u>135,844,441</u>	<u>3,840,408</u>	<u>7,945,748</u>	<u>61,073</u>
Business-Type Activities				
District Housing	<u>125,532</u>	<u>127,184</u>	<u>-</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 135,969,973</u>	<u>\$ 3,967,592</u>	<u>\$ 7,945,748</u>	<u>\$ 61,073</u>
COMPONENT UNIT				
Eagle County Charter Academy	<u>\$ 6,306,552</u>	<u>\$ 379,015</u>	<u>\$ 3,388</u>	<u>\$ -</u>
GENERAL REVENUES				
Local Property Taxes				
Specific Ownership Taxes				
State Equalization				
Per Pupil Revenue				
State Capital Construction				
Grants and Contributions not Restricted to Specific Programs				
Investment Income				
Other				
TOTAL GENERAL REVENUES				
CHANGE IN NET POSITION				
NET POSITION, Beginning				
NET POSITION, Ending				

The accompanying notes are an integral part of the financial statements.

NET (EXPENSE) REVENUE AND CHANGE IN NET POSITION			
PRIMARY GOVERNMENT			COMPONENT UNIT
GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	EAGLE COUNTY CHARTER ACADEMY
\$ (72,835,241)	\$ -	\$ (72,835,241)	\$ -
(43,564,968)	-	(43,564,968)	-
(7,597,003)	-	(7,597,003)	-
(123,997,212)	-	(123,997,212)	-
-	1,652	1,652	-
(123,997,212)	1,652	(123,995,560)	-
-	-	-	(5,924,149)
68,961,670	-	68,961,670	807,283
3,136,892	-	3,136,892	-
17,268,541	-	17,268,541	-
-	-	-	2,547,496
-	-	-	91,766
536,267	-	536,267	825,895
711,466	-	711,466	9,884
1,003,563	-	1,003,563	65
91,618,399	-	91,618,399	4,282,389
(32,378,813)	1,652	(32,377,161)	(1,641,760)
(78,817,567)	852,716	(77,964,851)	6,781,098
\$ (111,196,380)	\$ 854,368	\$ (110,342,012)	\$ 5,139,338

EAGLE COUNTY SCHOOLS

BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2017

	GENERAL	BUILDING	BOND REDEMPTION	NONMAJOR FUNDS	TOTAL
ASSETS					
Cash and Investments	\$ 21,842,784	\$ -	\$ 15,586,291	\$ 2,001,537	\$ 39,430,612
Restricted Cash and Investments	-	134,657,508	-	448,311	135,105,819
Accounts Receivable	128,293	9,917	-	33,732	171,942
Taxes Receivable	2,181,268	-	784,914	43,590	3,009,772
Grants Receivable	-	-	-	296,671	296,671
Inventories	-	-	-	84,545	84,545
TOTAL ASSETS	\$ 24,152,345	\$ 134,667,425	\$ 16,371,205	\$ 2,908,386	\$ 178,099,361
LIABILITIES					
Accounts Payable	\$ 1,437,416	\$ 4,949,238	\$ -	\$ -	\$ 6,386,654
Accrued Liabilities	814,985	-	-	88,565	903,550
Accrued Salaries and Benefits	6,307,251	-	-	337,563	6,644,814
Unearned Revenues	-	-	-	330,833	330,833
TOTAL LIABILITIES	8,559,652	4,949,238	-	756,961	14,265,851
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	445,761	-	185,145	9,295	640,201
FUND BALANCES					
Nonspendable Inventories	-	-	-	84,545	84,545
Restricted for Mill Levy Override	1,876,142	-	-	-	1,876,142
Restricted for Debt Service	-	-	16,186,060	-	16,186,060
Restricted for Capital Outlay	-	129,718,187	-	448,311	130,166,498
Restricted for Emergencies	2,375,000	-	-	-	2,375,000
Assigned to Capital Outlay	-	-	-	1,219,643	1,219,643
Assigned to Transportation	-	-	-	5,334	5,334
Assigned to Nutrition Services	-	-	-	384,297	384,297
Unassigned	10,895,790	-	-	-	10,895,790
TOTAL FUND BALANCES	15,146,932	129,718,187	16,186,060	2,142,130	163,193,309
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 24,152,345	\$ 134,667,425	\$ 16,371,205	\$ 2,908,386	\$ 178,099,361

The accompanying notes are an integral part of the financial statements.

EAGLE COUNTY SCHOOLS

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET POSITION
June 30, 2017

Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:

Total Fund Balances of Governmental Funds	\$ 163,193,309
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.	156,544,145
Other long-term assets are not available to pay current year expenditures and, therefore, are deferred in governmental funds. This amount represents property taxes not available as current financial resources.	640,201
Long-term liabilities and related items, including bonds payable (\$281,775,470), compensated absences (\$956,808) loss on refunding \$9,341,813, and accrued interest payable (\$992,404) are not due and payable in the current year and, therefore, are not reported in governmental funds.	(274,382,869)
Pension liability (\$255,376,474) and related deferred inflows (\$2,276,011) and deferred outflows \$100,461,319 are not due and payable in the current year and, therefore, are not reported in the funds.	<u>(157,191,166)</u>
Total Net Position of Governmental Activities	\$ <u>(111,196,380)</u>

The accompanying notes are an integral part of the financial statements.

EAGLE COUNTY SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended June 30, 2017

	GENERAL	BUILDING	BOND REDEMPTION	NONMAJOR FUNDS	TOTAL
REVENUES					
Local Sources	\$ 54,915,535	\$ 588,472	\$ 20,057,272	\$ 2,929,574	\$ 78,490,853
State Sources	20,010,407	-	-	746,780	20,757,187
Federal Sources	536,267	61,073	-	4,013,852	4,611,192
TOTAL REVENUES	75,462,209	649,545	20,057,272	7,690,206	103,859,232
EXPENDITURES					
Current					
Instruction	43,517,610	-	-	2,233,525	45,751,135
Supporting Services	26,324,959	-	-	6,223,352	32,548,311
Capital Outlay	-	16,017,548	-	1,011,441	17,028,989
Debt Service					
Principal	-	200,000	8,800,000	-	9,000,000
Interest and Fiscal Charges	-	207,538	7,273,400	-	7,480,938
Debt Issuance Costs	-	987,761	-	-	987,761
TOTAL EXPENDITURES	69,842,569	17,412,847	16,073,400	9,468,318	112,797,134
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	5,619,640	(16,763,302)	3,983,872	(1,778,112)	(8,937,902)
OTHER FINANCING SOURCES (USES)					
Debt Issued	-	131,770,000	-	-	131,770,000
Debt Premium	-	22,332,115	-	-	22,332,115
Payment to Escrow Agent	-	(8,462,505)	-	-	(8,462,505)
Transfers In	-	841,879	-	2,486,746	3,328,625
Transfers Out	(2,486,746)	-	-	(841,879)	(3,328,625)
TOTAL OTHER FINANCING SOURCES (USES)	(2,486,746)	146,481,489	-	1,644,867	145,639,610
NET CHANGE IN FUND BALANCES	3,132,894	129,718,187	3,983,872	(133,245)	136,701,708
FUND BALANCES, Beginning	12,014,038	-	12,202,188	2,275,375	26,491,601
FUND BALANCES, Ending	\$ 15,146,932	\$ 129,718,187	\$ 16,186,060	\$ 2,142,130	\$ 163,193,309

The accompanying notes are an integral part of the financial statements.

EAGLE COUNTY SCHOOLS

RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended June 30, 2017

Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:

Net Change in Fund Balances of Governmental Funds	\$ 136,701,708
Capital outlays to purchase or construct capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are capitalized in the statement of net position and are allocated over their estimated useful lives as annual depreciation expense in the statement of activities. This is the amount by which capital outlay \$16,167,102 exceeded depreciation expense (\$8,543,038) and disposals (\$7,579) in the current year.	7,616,485
Revenues that do not provide current financial resources are deferred in the governmental fund financial statements but are recognized in the government-wide financial statements. This amount represents the change in property taxes not available as current financial resources.	(393,604)
Repayments of long-term debt are expenditures in governmental funds, but they reduce long-term liabilities in the statement of net position and do not affect the statement of activities.	9,000,000
Debt proceeds provide current financial resources to governmental funds but issuing debt increases long-term liabilities in the statement of net position and does not affect the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items: debt proceeds (\$131,770,000), debt premium (\$22,332,115), and payment to trustee \$8,462,505.	(145,639,610)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. This amount represents the change in accrued interest payable (\$495,869), amortization of bond premiums \$2,254,204, amortization of loss on debt refunding (\$947,712), change in compensated absences payable (\$1,232), net pension liability (\$122,660,683), pension-related deferred outflows of resources \$82,555,031, and pension-related deferred inflows of resources (\$367,531) in the current year.	<u>(39,663,792)</u>
Change in Net Position of Governmental Activities	\$ <u>(32,378,813)</u>

The accompanying notes are an integral part of the financial statements.

EAGLE COUNTY SCHOOLS

STATEMENT OF NET POSITION
PROPRIETARY FUND
June 30, 2017

	BUSINESS-TYPE ACTIVITIES
	DISTRICT HOUSING
ASSETS	
Current Assets	
Cash and Investments	\$ 792,776
Accounts Receivable	2,685
Total Current Assets	795,461
Long-Term Assets	
Capital Assets, Not Being Depreciated	11,776
Capital Assets, Net of Accumulated Depreciation	59,512
Total Long -Term Assets	71,288
TOTAL ASSETS	866,749
LIABILITIES	
Current Liabilities	
Accrued Salaries and Benefits	4,751
Security Deposits	7,630
TOTAL LIABILITIES	12,381
NET POSITION	
Net Investment in Capital Assets	71,288
Unrestricted	783,080
TOTAL NET POSITION	\$ 854,368

The accompanying notes are an integral part of the financial statements.

EAGLE COUNTY SCHOOLS
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUND
Year Ended June 30, 2017

	BUSINESS-TYPE ACTIVITIES
	DISTRICT HOUSING
OPERATING REVENUES	
Rental Income	\$ 127,184
OPERATING EXPENSES	
Salaries	24,087
Employee Benefits	8,481
Purchased Services	49,188
Supplies and Materials	30,128
Depreciation	13,648
TOTAL OPERATING EXPENSES	125,532
CHANGE IN NET POSITION	1,652
NET POSITION, Beginning	852,716
NET POSITION, Ending	\$ 854,368

The accompanying notes are an integral part of the financial statements.

EAGLE COUNTY SCHOOLS
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
Increase (Decrease) in Cash and Cash Equivalents
Year Ended June 30, 2017

	BUSINESS-TYPE ACTIVITIES DISTRICT HOUSING
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Tenants	\$ 126,636
Cash Paid to Suppliers	(87,797)
Cash Paid to Employees	(21,485)
Net Cash Provided (Used) by Operating Activities	17,354
CASH AND CASH EQUIVALENTS, Beginning	775,422
CASH AND CASH EQUIVALENTS, Ending	\$ 792,776
RECONCILIATION OF CHANGE IN NET POSITION TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Change in Net Position	\$ 1,652
Adjustments to Reconcile Change in Net Position	
Net Cash Provided (Used) by Operating Activities	
Depreciation	13,648
Changes in Assets and Liabilities	
Accounts Receivable	(2,575)
Accrued Salaries and Benefits	2,602
Security Deposits	2,027
Total Adjustments	15,702
Net Cash Provided (Used) by Operating Activities	\$ 17,354

The accompanying notes are an integral part of the financial statements.

EAGLE COUNTY SCHOOLS

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUND
June 30, 2017

	STUDENT ACTIVITY
ASSETS	
Cash and Investments	\$ 1,290,897
Accounts Receivable	<u>356</u>
TOTAL ASSETS	<u><u>1,291,253</u></u>
LIABILITIES	
Due to Student Groups	<u>1,291,253</u>
TOTAL LIABILITIES	\$ <u><u>1,291,253</u></u>

The accompanying notes are an integral part of the financial statements.

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Eagle County Schools (the "district") was formed in 1958 when sixteen independent districts were consolidated into a County-wide district. The district provides educational services and is governed by an elected Board of Education with seven members.

The accounting policies of the district conform to generally accepted accounting principles as applicable to governmental units. The Governmental Accounting Standards Board ("GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Following is a summary of the more significant policies.

Reporting Entity

The financial reporting entity consists of the district, organizations for which the district is financially accountable and organizations that raise and hold economic resources for the direct benefit of the district. All funds, organizations, institutions, agencies, departments and offices that are not legally separate are part of the district. In addition, any legally separate organizations for which the district is financially accountable are considered part of the reporting entity. Financial accountability exists if the district appoints a voting majority of the organization's governing board or if the organization is fiscally dependent, and is able to impose its will on the organization, or if the organization has the potential to provide benefits to, or impose financial burdens on, the district.

Based on the application of these criteria, the district includes a charter school within its reporting entity. The charter school is a public school authorized by State statutes to provide alternatives for parents, pupils and teachers. The charter school is fiscally accountable to the district and their exclusion would render the district's financial statements misleading. Since the charter school has a separately elected board, the charter school is discretely presented in the financial statements. Separate financial statements may be obtained by contacting the school individually at the following address:

Eagle County Charter Academy
1105 Miller Ranch Road
Edwards, Colorado 81632

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all non-fiduciary activities of the district and its component unit. For the most part, the effect of inter-fund activity has been removed from these statements. Exceptions to this general rule are charges for inter-fund services that are reasonably equivalent to the services provided. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from the legally separate *component unit* for which the district is financially accountable.

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Government-wide and Fund Financial Statements *(continued)*

The statement of activities demonstrates the degree to which the direct expenses of the given function or segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to students or other customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Separate financial statements are provided for governmental funds, proprietary fund, and fiduciary fund, even though the latter is excluded from the district's government-wide financial statements. Major individual governmental and proprietary funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Agency funds utilize the accrual basis of accounting.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collected within the current year or soon enough thereafter to pay liabilities of the current year. For this purpose, the district considers revenues to be available if they are collected within 60 days of the end of the current year.

Taxes, intergovernmental revenues, grants, and interest associated with the current year are considered to be susceptible to accrual and so have been recognized as revenues of the current year. All other revenues are considered to be measurable and available only when cash is received by the district.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Measurement Focus, Basis of Accounting, and Financial Statement Presentation *(continued)*

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the fund's principal ongoing operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for a specific use, it is the district's practice to use restricted resources first, then unrestricted resources as they are needed.

In the fund financial statements, the district reports the following major governmental funds:

The General Fund is the district's primary operating fund. It accounts for all financial resources of the district, except those accounted for in another fund. Major revenue sources include local property taxes, specific ownership (personal property) taxes, and State of Colorado equalization funding, as determined by the School Finance Act of 1994, as amended. Expenditures include all costs associated with the daily operation of the schools, except for programs funded by grants from federal and state governments, certain capital outlay expenditures, debt service, food service operations, transportation operations, district housing and other pupil activities.

The Building Fund is used to account for the acquisition of sites, buildings, equipment and vehicles. Eagle County Schools only reports expenditures related to bond projects in this fund.

The Bond Redemption Fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs. The fund's primary revenue source is local property taxes levied specifically for debt service.

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Measurement Focus, Basis of Accounting, and Financial Statement Presentation *(continued)*

Additionally, the district reports the following fund types:

Proprietary Funds – These funds focus on the determination of the changes in fund net position, financial position, and cash flows and are classified as either enterprise or internal service. Enterprise Funds may be used to account for any activity for which a fee is charged to external users for goods or services. The District has one enterprise fund which is the District Housing Fund used to account for the rental and maintenance of housing provided to district employees.

Fiduciary Fund – The District's only agency fund is the Student Activity Fund. The Agency Fund is used to account for resources used to support each District's student and fundraising activities. The district holds all resources in a purely custodial capacity.

Assets, Liabilities and Fund Equity

Cash and Investments - The district utilizes the pooled cash concept whereby cash balances of each of the district's funds are pooled and invested by the district. It is the intention of the investment pool to maximize interest income, and securities are selected according to their risk, marketability, and diversification.

For purposes of the statement of cash flows, the district considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. Investments in pooled cash are considered to be cash equivalents.

Receivables - All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. Property taxes levied in the current year but not received at year end are reported as taxes receivable and are presented net of an allowance for uncollectible taxes of 1% of the total levy.

Inventories - Materials and supplies inventories are stated using the first-in/first-out (FIFO) method. Nutrition Services Fund inventories consist of purchased and donated commodities. Donated commodities, received at no cost under a program supported by the federal government, are valued based upon the cost furnished by the federal government.

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Assets, Liabilities and Fund Equity *(continued)*

Capital Assets - Capital assets, which include property and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and the proprietary fund in the fund financial statements. Capital assets are defined as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at the acquisition value on the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Property and equipment of the district is depreciated using the straight line method over the following estimated useful lives.

Buildings and Improvements	15-30 years
Vehicles	7-13 years
Equipment	5-20 years

Accrued Salaries and Benefits - Salaries and benefits of certain contractually employed personnel are paid over a twelve month period from September to August, but are earned during a school year of approximately nine to ten months. The salaries and benefits earned, but unpaid, at June 30, are reflected as a liability in the accompanying financial statements.

Unearned Revenues - Unearned revenues include grant funds that have been collected but the corresponding expenditures have not been incurred.

Compensated Absences - Employees of the district are allowed to accumulate unused vacation and sick time based on their length of employment and classification, up to a maximum of 240 hours of vacation time and 100 hours of sick time. Accumulated vacation time vests immediately, and sick time vests after 20 years of employment. These compensated absences are paid at termination.

These compensated absences are recognized as expenses/expenditures when earned in the proprietary funds and when due in the governmental funds. A long-term liability has been reported in the government-wide financial statements for the accrued compensated absences.

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Assets, Liabilities and Fund Equity *(continued)*

Long-Term Debt - In the government-wide financial statements and the proprietary fund in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities. Debt premiums, discounts and accounting losses resulting from debt refundings are deferred and amortized over the life of the debt using the straight-line method. In the governmental fund financial statements, the face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses.

Issuance costs, whether or not withheld from the debt proceeds, are reported as current expenses or expenditures.

Pensions - The district participates in the School Division Trust Fund (SDTF), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado ("PERA"). The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of the SDTF have been determined using the economic resources measurement focus and the accrual basis of accounting, the same basis of accounting used by the SDTF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Deferred Inflows of Resources - In the governmental fund financial statements, deferred inflows of resources include property taxes earned but not available as current financial resources.

Fund Equity - At the governmental fund financial reporting level, fund equity is classified as *fund balance*. For all other reporting, it is classified as *net position*.

Net Position - In the government-wide financial statements and the proprietary fund in the fund financial statements, net position is restricted when constraints placed on the use of resources are externally imposed.

Fund Balance - In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the district is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- **Nonspendable fund balance** - Amounts that are not in a spendable form (such as deposits, inventories, and prepaid items) or are required to be maintained intact (such as the corpus of an endowment fund).

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Assets, Liabilities and Fund Equity *(continued)*

- Restricted fund balance - Amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation. These balances include TABOR, debt service and statute-defined special revenue funds.
- Committed fund balance - Amounts constrained to specific purposes through resolution by the board of education are reported as committed. Amounts cannot be used for any other purpose unless the board takes the same action to modify or rescind the commitment.
- Assigned fund balance - Amounts constrained by the district for specific purposes, but is neither restricted nor committed. Through resolution, the board of education has authorized the district's superintendent to assign fund balances. Per district policy, intended use may be expressed by the district's Board of Education and assigned by authorized individuals including the Superintendent or Chief Financial Officer.
- Unassigned fund balance - The residual amount reported when the balances do not meet any of the above criteria. The district reports positive unassigned fund balance only in the general fund. Negative unassigned balances may be reported in all funds.

Fund Balance Policy - The district's policy states that maintaining a fiscal year-end fund balance as an operating reserve in the general fund is a beneficial and sound financial management practice. The Board of Education assigns to the Superintendent or designee the responsibility of accumulating and maintaining a general fund fund balance amounting to 10% of the district's current fiscal year adopted budget or \$10,000,000, whichever is greater at fiscal year-end, as an operating reserve. This amount will include the emergency reserve required by Article X, Section 20 of the Colorado Constitution (Taxpayer's Bill of Rights).

The district has not established a formal policy for its use of restricted and unrestricted fund balances. However, if both restricted and unrestricted fund balances are available for a specific purpose, the district uses restricted fund balance first, followed by committed, assigned, and unassigned fund balances.

Revenues

Property Taxes - Property taxes for a calendar year are certified in arrears on December 10 and attached as a lien on the property the previous January 1. For example, property taxes paid in 2017 are certified to the county in December 2016 and are available for collection on the levy date, January 1, 2017. Property taxes are payable in full by April 30 or in two equal installments due February 28 and June 15. Property tax receipts collected by the county are generally remitted to the district in the subsequent month.

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

State Revenues - The district receives unrestricted state equalization revenues as required by State statutes.

Interest Income - Interest income earned on pooled cash is recorded as revenue in the General Fund. Interest income earned in the Bond Redemption Fund, Building Fund, Capital Reserve Fund and the Agency Fund is recorded when earned in the related fund.



Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 2: CASH AND INVESTMENTS

At June 30, 2017, the district had the following cash and investments:

Cash on Hand	\$ 1,400
Deposits	5,607,040
Investments	171,011,664
Total	<u>\$ 176,620,104</u>

Cash and investments are reported in the financial statement as follows:

Cash and Investments	\$ 40,223,388
Restricted Cash and Investments	135,105,819
Agency fund Cash and Investments	1,290,897
	<u>\$ 176,620,104</u>

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires all local government entities to deposit cash in eligible public depositories. Eligibility is determined by state regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. The PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all uninsured public deposits as a group. The fair value of the collateral must be at least equal to 102% of the uninsured deposits. At June 30, 2017, the district had bank deposits of \$5,598,615 collateralized with securities held by the financial institution's agent but not in the district's name.



Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 2: CASH AND INVESTMENTS *(continued)*

Investments

The district is required to comply with State statutes which specify investment instruments meeting defined rating, maturity, and concentration risk criteria in which local governments may invest, which include the following. State statutes do not address custodial risk.

- Obligations of the United States and certain U.S. Agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptance of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools

Interest Rate Risk - State statutes generally limit the maturity date of investment securities to five years from the date of purchase unless the governing board authorizes the investment for a period in excess of five years.

Credit Risk - The district has no policy toward credit risk other than to follow State statutes which limit certain investments to those with at least two credit ratings at or above "A" or its equivalent from nationally recognized statistical rating organizations. If it is a general obligation of this state or of any political subdivision, institution, department, agency, instrumentality, or authority of this state or carries at least two credit ratings at or above "AA" or its equivalent from such organizations.

Concentration of Credit Risk - State statutes do not limit the amount the district may invest in any single issuer, except for corporate securities.

Local Government Investment Pool – At June 30, 2017, the district had \$171,011,664 invested in the Colorado Local Government Liquid Asset Trust (Colotrust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The Colorado Division of Securities administers and enforces the requirements of creating and operating Colotrust. The pool operated in conformity with the Securities and Exchange Commission's Rule 2a-7. Colotrust is measured at the net asset value per share, with each share equal in value to \$1.00.

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 2: CASH AND INVESTMENTS *(continued)*

Colotrust is rated AAAm by Standard and Poor's. Investments of Colotrust are limited to those allowed by State statutes. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. The custodian's internal records identify the investments owned by the participating governments.

Restricted Cash and Investments

At June 30, 2017, the Building and Capital Reserve funds held cash and investments of \$134,657,508 and \$448,311, respectively, representing unspent debt proceeds restricted for capital projects.



Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 3: CAPITAL ASSETS

Capital asset activities for the year ended June 30, 2017, is summarized below.

Eagle County School District
Capital Asset Summary
6/30/2017

	Balances 6/30/2016	Additions	Reductions	Balances 6/30/2017
Governmental Activities				
Capital Assets, Not Being Depreciated				
Land	\$ 11,300,761	\$ 2,031,408	\$ -	\$ 13,332,169
Construction in Progress	-	8,907,486	-	8,907,486
Total Capital Assets, Not Being Depreciated	11,300,761	10,938,894	-	22,239,655
Capital Assets, Being Depreciated				
Buildings and Improvements	264,660,004	4,068,900	-	268,728,904
Equipment and Vehicles	12,813,710	1,159,308	479,748	13,493,270
Total Capital Assets, Being Depreciated	277,473,714	5,228,208	479,748	282,222,174
Less Accumulated Depreciation For				
Buildings and Improvements	128,555,733	8,121,426	-	136,677,159
Equipment and Vehicles	11,291,082	421,612	472,169	11,240,525
Total Accumulated Depreciation	139,846,815	8,543,038	472,169	147,917,684
Total Capital Assets, Being Depreciated, Net	137,626,899	(3,314,830)	7,579	134,304,490
Governmental Activities Capital Assets, Net	\$ 148,927,660	\$ 7,624,064	\$ 7,579	\$ 156,544,145
Business-Type Activities				
Capital Assets, Not Being Depreciated				
Land	\$ 11,776	-	-	\$ 11,776
Capital Assets, Being Depreciated				
Buildings and Improvements	803,498	-	-	803,498
Less Accumulated Depreciation For				
Buildings and Improvements	730,338	13,648	-	743,986
Total Capital Assets, Being Depreciated, Net	73,160	(13,648)	-	59,512
Business Type Activities Capital Assets, Net	\$ 84,936	\$ (13,648)	\$ -	\$ 71,288

Depreciation expense was charged to programs of the District as follows:

Governmental Activities:	
Instruction	5,980,127
Supporting Services	2,562,911
Total	\$ 8,543,038

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 4: SHORT-TERM DEBT

During the year ended June 30, 2017, the District borrowed \$20,377,460 from the State-sponsored interest-free loan program to provide cash flow throughout the fiscal year. The loan was paid in full in May 2017, from property taxes received in February and March.

NOTE 5: LONG-TERM DEBT

Following is a summary of long-term debt transactions of the district for the year ended June 30, 2017.

	Balances 6/30/16	Additions	Reductions	Balances 6/30/17	Due Within One Year
Governmental Activities					
General Obligation Bonds					
2013 Refunding Bonds	\$ 101,875,000	\$ -	\$ -	\$ 101,875,000	\$ 3,070,000
Bond Premium	14,518,366	-	1,319,851	13,198,515	-
2009 Refunding Bonds	5,575,000	-	1,775,000	3,800,000	1,855,000
Bond Premium	295,785	-	147,893	147,892	-
2007 Refunding Bonds	2,950,000	-	2,950,000	-	-
Bond Premium	146,642	-	146,642	-	-
2005 Refunding Bonds	12,855,000	-	4,075,000	8,780,000	4,280,000
Bond Premium	511,766	-	170,559	341,207	-
2017 Refunding Bonds	-	131,770,000	-	131,770,000	-
Bond Premium	-	22,332,115	469,259	21,862,856	-
Total General Obligation Bonds	138,727,559	154,102,115	11,054,204	281,775,470	9,205,000
2010 Certificates of Participation	7,585,000	-	7,585,000	-	-
COPs Premium	173,585	-	173,585	-	-
Compensated Absences	955,576	524,516	523,284	956,808	114,817
Total Governmental Activities	<u>\$ 147,441,720</u>	<u>\$ 154,626,631</u>	<u>\$ 19,336,073</u>	<u>\$ 282,732,278</u>	<u>\$ 9,319,817</u>

Compensated absences of the governmental activities are expected to be liquidated with revenues of the General Fund.

General Obligation Bonds

General obligation bonds are direct obligations and pledge the full faith and credit of the district. The district issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. These bonds have been issued for governmental activities. Individual bond issue information is listed below:

- 131,770,000 General Obligation Refunding Bonds, Series 2017, were issued to refund the outstanding Certificates of Participation, construct new school facilities and provide for other capital improvement projects. Principal payments are due annually on December 1, 2027, through 2036. Interest payments are due semi-annually on June 1 and December 1, with interest accruing at 5% per annum.

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 5: LONG-TERM DEBT *(continued)*

General Obligation Bonds *(continued)*

- \$102,245,000 General Obligation Refunding Bonds, Series 2013, were issued to refund a portion of the outstanding General Obligation Bonds, Series 2007. Principal payments are due annually beginning December 1, 2017 through 2026. Interest payments are due semi-annually on June 1 and December 1, with interest accruing at rates ranging from 2% to 5% per annum.
- \$13,800,000 General Obligation Refunding Bonds, Series 2009, were issued to refund a portion of the outstanding General Obligation Improvement and Refunding Bonds, Series 1999. Principal payments are due annually on December 1, through 2018. Interest payments are due semi-annually on June 1 and December 1, with interest accruing at rates ranging from 2.25% to 5% per annum.
- \$128,370,000 General Obligation Bonds, Series 2007, were issued to construct new school facilities and provide for other capital improvements projects. Principal payments were due annually on December 1, 2013, through 2016. Interest payments were due semi-annually on June 1 and December 1, with interest accruing at rates ranging from 4.5% to 5% per annum. During the year ended June 30, 2017, the bonds were paid in full.
- \$33,870,000 General Obligation Refunding Bonds, Series 2005, were issued to refund a portion of the General Obligation Improvement and Refunding Bonds, Series 1999. Principal payments are due annually on December 1, through 2018. Interest payments are due semi-annually on June 1 and December 1, with interest accruing at rates ranging from 3.5% to 5% per annum.

Bond payments, to maturity, are as follows.

Year Ended June 30,	Principal	Interest	Total
2018	\$ 9,205,000	11,474,963	20,679,963
2019	9,665,000	11,014,932	20,679,932
2020	10,130,000	10,547,425	20,677,425
2021	10,605,000	10,050,750	20,655,750
2022	11,120,000	9,517,850	20,637,850
2023-2027	63,730,000	39,555,662	103,285,662
2028-2032	62,775,000	25,401,625	88,176,625
2033-2037	68,995,000	7,902,375	76,897,375
	<u>\$ 246,225,000</u>	<u>\$ 125,465,582</u>	<u>\$ 371,690,582</u>

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 5: LONG-TERM DEBT *(continued)*

General Obligation Bonds *(continued)*

In September, 2010, the District issued \$4,995,000 Certificates of Participation, Series 2010A and \$6,525,000 Certificates of Participation, 2010B, used to finance the demolition of the Meadow Mountain Elementary School and the renovation of the former Battle Mountain High School. Principal payments on the Series 2010A were due annually beginning December 1, 2010, through 2040. Interest accrued at rates ranging from 2% to 4.75% per annum and were due semi-annually on June 1 and December 1. Principal payments on the Series 2010B debt were due annually beginning December 1, 2025 through 2040. Interest accrued at rates ranging from 5.13% to 6.0% per annum and were due semi-annually on June 1 and December 1. The Series 2010B Certificates of Participation were issued as Build America Bonds whereby the District would receive a subsidy from the United States Treasury equal to 35% of each interest payment.

Defeased Debt

In February, 2017, proceeds of the General Obligation Bonds, Series 2017, in the amount of \$8,462,505 were deposited in an irrevocable trust with an escrow agent to provide for the future debt service requirements of \$7,385,000 of the Certificates of Participation 2010A and 2010B. The refunding resulted in an accounting loss of \$903,920, and a minimal economic loss (the difference between the present values of the old and new debt service payments). As a result the refunded bonds are considered defeased and the liability has been removed from the financial statements. The outstanding balance of the defeased debt at June 30, 2017, was \$7,385,000.

In June, 2013, proceeds of the General Obligation Refunding Bonds, Series 2013, in the amount of \$119,849,331 were deposited in an irrevocable trust with an escrow agent to provide for the future debt service requirements of \$103,590,000 of the General Obligation Refunding Bonds, Series 2007. As a result the refunded bonds are considered defeased and the liability has been removed from the financial statements. The outstanding balance of the defeased debt was called and paid on December 1, 2016.

NOTE 6: INTERFUND TRANSFERS

Transfers In	Transfers Out	
Building Fund	Capital Reserve Fund	\$ 841,879
Nutrition Services Fund	General Fund	93,865
Capital Reserve Fund	General Fund	1,669,740
Transportation Fund	General Fund	723,141
		<u>\$ 3,328,625</u>

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 6: INTERFUND TRANSFERS *(continued)*

The Capital Reserve Fund transferred debt service reserves to the Building Fund in connection with the debt refunding of the district's certificates of participation. The General Fund transfers a portion of its funding to the Capital Reserve Fund to be used for capital purposes. The General Fund subsidized the student transportation program reported in the Transportation Fund and the food services operations reported in the Nutrition Services Fund.

NOTE 7: RISK MANAGEMENT

The district is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The district accounts for and finances its risk activities in the General Fund.

The district purchases commercial insurance for worker compensation risks. For its risk of property loss or damage and general liability, the District participates in the Colorado School Districts Self-Insurance Pool (CSDSIP).

Colorado School Districts Self Insurance Pool

The CSDSIP is sponsored by the Colorado Association of School Boards (CASB) and operates as a self-insurance pool comprised of various school districts and other related public educational entities within the State of Colorado. The CSDSIP is administered by the Pool Board. The district pays an annual premium to the CSDSIP for various types of property and liability insurance coverage. The Pool Agreement provides that the CSDSIP will be self-sustaining through member premiums and will reinsure through a duly authorized insurer. The reinsurance covers claims against the CSDSIP in excess of specific claim amounts and in the aggregate in an amount and at limits determined by the CSDSIP to be adequate to protect the solvency of the CSDSIP. The district did not have any significant reductions in insurance coverage in the prior year, nor did it have any insurance settlements exceed insurance coverage in the past three years.

NOTE 8: JOINTLY GOVERNED ORGANIZATION

The District, in conjunction with other surrounding Districts, created the Mountain Board of Cooperative Educational Services (BOCES). The BOCES is an organization that provides member districts services at a shared lower cost per district. The BOCES board is comprised of one member from each participating district. The BOCES financial statements can be obtained at their administrative offices located at 1713 Mount Lincoln Drive West, Leadville, Colorado 80641. During the year ended June 30, 2017, the District paid \$7,790 to the BOCES.

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 9: DEFINED BENEFIT PENSION PLAN

General Information

Plan Description - The District contributes to the School Division Trust Fund (SDTF), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado (PERA). All employees of the District participate in the SDTF. Title 24, Article 51 of the Colorado Revised Statutes (CRS) assigns the authority to establish and amend plan provisions to the State Legislature. PERA issues a publicly available financial report that includes information on the SDTF. That report may be obtained at www.copera.org/investments/pera-financial-reports.

Benefits Provided - The SDTF provides retirement, disability, and survivor benefits to plan participants or their beneficiaries. Retirement benefits are determined by the amount of service credit earned or purchased, highest average salary, the benefit structure in place, the benefit option selected at retirement, and age at retirement. The retirement benefit is the greater of the a) highest average salary multiplied by 2.5% and then multiplied by years of service credit, or b) the value of the participant's contribution account plus an equal match on the retirement date, annualized into a monthly amount based on life expectancy and other actuarial factors. In no case can the benefit amount exceed the highest average salary or the amount allowed by applicable federal regulations.

Retirees may elect to withdraw their contributions upon termination of employment, and may be eligible to receive a matching amount if five years of service credit is earned and certain other criteria is met. Retirees who elect to receive a lifetime retirement benefit are generally eligible to receive post-retirement cost-of-living adjustments (COLAs) as established by State statutes. Retirees who began employment before January 1, 2007, receive an annual increase of 2%, unless PERA has a negative investment year, in which case the annual increase for the next three years is the lesser of 2% or the average consumer price index for the prior calendar year. Retirees that began employment after January 1, 2007, receive an annual increase of the lesser of 2% or the average consumer price index for the prior calendar year, with certain limitations.

Disability benefits are available for plan participants once they reach five years of earned service credit and meet the definition of a disability. The disability benefit amount is based on the retirement benefit formula described previously, considering a minimum of twenty years of service credit.

Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure in place, and the qualified survivor receiving the benefits.

Contributions - The District and eligible employees are required to contribute to the SDTF at rates established by Title 24, Article 51, Part 4 of the CRS. These contribution requirements are established and may be amended by the State Legislature. The contribution rate for employees is 8% of covered salaries. The District's contribution rate for calendar years 2016 and 2017 was 19.15% and 19.65% of covered salaries, respectively. However, a portion of the District's contribution (1.02% of covered salaries) is allocated to the Health Care Trust Fund (See Note 10). The District's contributions to the SDTF for the year ended June 30, 2017, were \$8,196,242, equal to the required contributions.

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 9: DEFINED BENEFIT PENSION PLAN *(continued)*

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2017, the District reported a net pension liability of \$255,376,474, representing its proportionate share of the net pension liability of the SDTF. The net pension liability was measured at December 31, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2015. Standard update procedures were used to roll-forward the total pension liability to December 31, 2016.

The District's proportion of the net pension liability was based on the District's contributions to the SDTF for the calendar year ended December 31, 2016, relative to the contributions of all participating employers. At December 31, 2016, the District's proportion was .8577202083%, which was a decrease of 0.0100268841% from its proportion measured at December 31, 2015.

For the year ended June 30, 2017, the District recognized pension expense of \$48,723,961. At June 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	3,205,172	\$ 2,278
Changes of assumptions and other inputs	82,864,337	1,165,089
Net difference between projected and actual earnings on plan investments	8,635,534	-
Changes in proportion	268,602	1,108,644
Contributions subsequent to the measurement date	5,487,674	-
Total	<u>\$ 100,461,319</u>	<u>\$ 2,276,011</u>

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 9: DEFINED BENEFIT PENSION PLAN *(continued)*

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions *(continued)*

District contributions subsequent to the measurement date of \$5,487,674 will be recognized as a reduction of the net pension liability in the subsequent fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows.

Year Ended June 30,	
2018	\$ 37,248,170
2019	37,002,357
2020	18,361,929
2021	85,178
Total	<u>\$ 92,697,634</u>

Actuarial Assumptions – The actuarial valuation as of December 31, 2015 determined the total pension liability using the following actuarial assumptions and other inputs. On November 18, 2016, PERA's governing board adopted revised economic and demographic assumptions, which were effective on December 31, 2016, and which were reflected in the roll-forward calculation of the total pension liability from December 31, 2015, to December 31, 2016, as follows:

	<u>Assumptions</u>	<u>Revised Assumptions</u>
Price Inflation	2.8%	2.4%
Real wage growth	1.1%	1.1%
Wage Inflation	3.9%	3.5%
Salary increases, including wage inflation	3.9%- 10.1%	3.5%- 9.7%
Long-term investment rate of return, net of plan investment expenses, including price inflation	7.5%	7.3%
Discount Rate	7.5%	5.3%
Future post retirement benefit increases:		
Hired prior to January 1, 2007	2.0%	2.0%
Hired after December 31, 2006	ad hoc	ad hoc

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 9: DEFINED BENEFIT PENSION PLAN *(continued)*

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions *(continued)*

Mortality rates used in the December 31, 2015 valuation were based on the RP-2000 Combined Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on a projection of Scale AA to 2020 with Males set back 1 year, and Females set back 2 years. Active member mortality was based upon the same mortality rates but adjusted to 55 percent of the base rate for males and 40 percent of the base rate for females. For disabled retirees, the RP-2000 Disabled Mortality Table (set back 2 years for males and set back 2 years for females) was assumed. The actuarial assumptions used in the December 31, 2015 valuation were based on the results of an actuarial experience study for the period January 1, 2008 through December 31, 2011, adopted by PERA's Board on November 13, 2012, and an economic assumption study, adopted by PERA's Board on November 15, 2013 and January 17, 2014. As a result of the 2016 experience analysis and the October 28, 2016 actuarial assumptions workshop, revised economic and demographic actuarial assumptions including withdrawal rates, retirement rates for early reduced and unreduced retirement, disability rates, administrative expense load, and pre- and post-retirement and disability mortality rates were adopted by PERA's Board on November 18, 2016 to more closely reflect PERA's actual experience. As the revised economic and demographic assumptions are effective as of the measurement date, December 31, 2016. These revised assumptions were reflected in the total pension liability roll-forward procedures.

Healthy mortality assumptions for active members reflect the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70 percent factor applied to male rates and a 55 percent factor applied to female rates. Healthy, post-retirement mortality assumptions reflect the RP-2014 White Collar Healthy Annuitant Mortality Table, adjusted as follows: Males: Mortality improvement projected to 2018 using the MP-2015 projection scale, a 93 percent factor applied to rates for ages less than 80, a 113 percent factor applied to rates for ages 80 and above, and further adjustments for credibility. Females: Mortality improvement projected to 2020 using the MP-2015 projection scale, a 68 percent factor applied to rates for ages less than 80, a 106 percent factor applied to rates for ages 80 and above, and further adjustments for credibility. For disabled retirees, the mortality assumption was changed to reflect 90 percent of the RP-2014 Disabled Retiree Mortality Table.

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 9: DEFINED BENEFIT PENSION PLAN *(continued)*

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions *(continued)*

The long-term expected rate of return on plan investments was determined using a log-normal distribution analysis in which best estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the November 18, 2016 adoption of the current long-term expected rate of return was presented to the PERA Board, the target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>30 Year Expected Geometric Real Rate of Return</u>
U.S. Equity - Large Cap	21.20%	4.30%
U.S. Equity - Small Cap	7.42%	4.80%
Non U.S. Equity - Developed	18.55%	5.20%
Non U.S. Equity - Emerging	5.83%	5.40%
Core Fixed Income	19.32%	1.20%
High Yield	1.38%	4.30%
Non U.S. Fixed Income - Developed	1.84%	0.60%
Emerging Market Debt	0.46%	3.90%
Core Real Estate	8.50%	4.90%
Opportunity Fund	6.00%	3.80%
Private Equity	8.50%	6.60%
Cash	1.00%	0.20%
Total	<u>100.00%</u>	

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25%.

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 9: DEFINED BENEFIT PENSION PLAN *(continued)*

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)

Discount Rate – The discount rate used to measure the total pension liability was 5.26%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and the employer contributions will be made at the rates specified in State statutes, which currently require annual increases, to a total of 20.15% of covered salaries for the year ended December 31, 2018. When the actuarially determined funding ratio reaches 103 percent, the employer contribution rate will decrease .5% each year, to a minimum of 10.15%.

Based on the assumptions described previously, the SDTF's fiduciary net position was projected to be depleted in 2041 and, as a result, the municipal bond index rate, defined as the December average of the Bond Buyer General Obligation 20 year Municipal Bond Index, was used in the determination of the discount rate. The long-term expected rate of return of 7.25% on plan investments was applied to all periods through 2041, and the municipal bond index rate was applied to periods after 2041 to develop the discount rate. On the measurement date of December 31, 2016, the municipal bond index rate was 3.86%, resulting in a discount rate of 5.26%. The discount rate at the prior measurement date was 7.5%.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the district's proportionate share of the net pension liability calculated using the discount rate of 5.26%, as well as the district's proportionate share of the net pension liability if it were calculated using a discount that is one percentage point lower (4.26%) or one percentage point higher (6.26%) than the current rate, as follows:

	1% Decrease (4.26%)	Current Discount Rate (5.26%)	1% Increase (6.26%)
Proportionate share of the net Pension Liability	\$ 321,127,710	\$ 255,376,474	\$ 201,824,473

Pension Plan Fiduciary Net Position – Detailed information about the SDTF's fiduciary net position is available in PERA's separately issued financial report, which may be obtained at www.copera.org/investments/pera-financial-reports.

NOTE 10: POSTEMPLOYMENT HEALTHCARE BENEFITS

Plan Description - The district contributes to the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer post-employment healthcare plan administered by PERA. The HCTF provides a health care premium subsidy to PERA-participating benefit recipients and their eligible beneficiaries. Title 24, Article 51, Part 12 of the CRS, as amended, assigns the authority to establish the HCTF benefit provisions to the State Legislature. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the HCTF. That report may be obtained as described previously.

Eagle County Schools
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

NOTE 10: POSTEMPLOYMENT HEALTHCARE BENEFITS *(continued)*

Funding Policy - The district is required to contribute at a rate of 1.02% of covered salaries for all PERA participants. No employee contributions are required. The contribution requirements for the district are established under Title 24, Article 51, Part 4 of the CRS, as amended. The apportionment of the contributions to the HCTF is established under Title 24, Article 51, Section 208 of the CRS, as amended. The district's apportionment to the HCTF for the years ended June 30, 2017, 2016, and 2015 was \$430,454, \$390,919 and \$383,924 respectively, equal to the required amounts for each year.

NOTE 11: COMMITMENTS AND CONTINGENCIES

Claims and Judgments

The district participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the district may be required to reimburse the grantor government. At June 30, 2017 significant amounts of grant expenditures have not been audited by the grantor agency, but the district believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on the overall financial position of the district.

Litigation

The district is a defendant in various pending or threatened litigation. However, the outcome of the litigation cannot be determined at this time.

Tabor Amendment

In November 1992, Colorado voters passed Article X, Section 20 (the "Amendment") to the State Constitution which limits state and local government taxing powers and imposes spending limitations. The district is subject to the Amendment.

In November 2000, voters within the district authorized the district to collect, retain, and spend the full revenues received by the district from any source effective July 1, 2000, and continuing thereafter as exemptions to the limits which would otherwise apply under the Amendment. The Amendment is subject to many interpretations, but the district believes it is in substantial compliance with the Amendment.

The Amendment requires the district to establish a reserve for emergencies representing 3% of qualifying expenditures. At June 30, 2017, fund balance of \$2,375,000 was restricted in the General Fund to satisfy the reserve requirement.

REQUIRED SUPPLEMENTARY INFORMATION

EAGLE COUNTY SCHOOLS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
AND CONTRIBUTIONS
PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION OF COLORADO SCHOOL DIVISION TRUST FUND
June 30, 2017

	<u>12/31/2016</u>	<u>12/31/2015</u>	<u>12/31/2014</u>	<u>12/31/2013</u>
PROPORTIONATE SHARE OF THE NET PENSION LIABILITY				
District's Proportion of the Net Pension Liability	0.8577202083%	0.8677470924%	0.8680262317%	0.8568952317%
District's Proportionate Share of the Net Pension Liability	\$ 255,376,474	\$ 132,715,791	\$ 117,646,711	\$ 109,296,755
District's Covered Payroll	\$ 38,496,189	\$ 37,816,183	\$ 36,364,064	\$ 34,544,173
District's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	663%	351%	324%	316%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	43%	59%	63%	64%
	<u>6/30/2017</u>	<u>6/30/2016</u>	<u>6/30/2015</u>	<u>6/30/2014</u>
DISTRICT CONTRIBUTIONS				
Statutorily Required Contribution	\$ 7,765,788	\$ 6,795,954	\$ 6,353,040	\$ 5,667,716
Contributions in Relation to the Statutorily Required Contribution	<u>(7,765,788)</u>	<u>(6,795,954)</u>	<u>(6,353,040)</u>	<u>(5,667,716)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's Covered Payroll	\$ 42,201,383	\$ 38,325,382	\$ 37,639,638	\$ 35,481,967
Contributions as a Percentage of Covered Employee Payroll	18.40%	17.73%	16.88%	15.97%

This schedule is presented to show information for 10 years. Until information for the full 10-year period is available, information will be presented for the years it is available.

See the accompanying Independent Auditors' Report.

EAGLE COUNTY SCHOOLS
**BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
Year Ended June 30, 2017**

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES				
Local Sources				
Property Taxes	\$ 40,563,185	\$ 47,955,358	\$ 48,221,931	\$ 266,573
Specific Ownership Taxes	2,972,250	3,113,001	3,086,534	(26,467)
Delinquent Taxes, Penalties and Interest	-	-	67,639	67,639
Tuition and Fees	780,957	867,717	941,182	73,465
Pupil Activities	656,300	680,290	781,864	101,574
Charter School Services	445,000	495,771	526,470	30,699
Investment Income	25,000	125,000	153,394	28,394
Other	1,163,583	921,947	1,136,521	214,574
Total Local Sources	<u>46,606,275</u>	<u>54,159,084</u>	<u>54,915,535</u>	<u>756,451</u>
State Sources				
State Equalization	16,695,159	17,204,481	17,268,541	64,060
Special Education	1,130,000	1,159,703	1,446,132	286,429
English Language Proficiency Act (ELPA)	880,155	327,890	799,153	471,263
Other	480,197	436,620	496,581	59,961
Total State Sources	<u>19,185,511</u>	<u>19,128,694</u>	<u>20,010,407</u>	<u>881,713</u>
Federal Sources				
Grants	<u>515,286</u>	<u>536,267</u>	<u>536,267</u>	<u>-</u>
TOTAL REVENUES	<u>66,307,072</u>	<u>73,824,045</u>	<u>75,462,209</u>	<u>1,638,164</u>
EXPENDITURES				
Salaries	37,766,411	41,730,742	40,749,499	981,243
Employee Benefits	13,364,427	14,521,127	14,601,371	(80,244)
Purchased Services	5,812,710	6,204,054	5,721,408	482,646
Supplies and Materials	4,430,321	5,452,225	4,310,492	1,141,733
Property	158,020	174,337	138,672	35,665
Other	746,895	768,687	962,959	(194,272)
Charter School	3,030,640	3,432,845	3,358,168	74,677
TOTAL EXPENDITURES	<u>65,309,424</u>	<u>72,284,017</u>	<u>69,842,569</u>	<u>2,441,448</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	997,648	1,540,028	5,619,640	4,079,612
OTHER FINANCING SOURCES (USES)				
Transfers Out	<u>(1,510,000)</u>	<u>(2,466,746)</u>	<u>(2,486,746)</u>	<u>(20,000)</u>
NET CHANGE IN FUND BALANCE	(512,352)	(926,718)	3,132,894	4,059,612
FUND BALANCE, Beginning	<u>11,020,810</u>	<u>12,014,038</u>	<u>12,014,038</u>	<u>-</u>
FUND BALANCE, Ending	\$ <u>10,508,458</u>	\$ <u>11,087,320</u>	\$ <u>15,146,932</u>	\$ <u>4,059,612</u>

See the accompanying Independent Auditors' Report.

Eagle County Schools
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2017

NOTE 1: SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY AND CONTRIBUTIONS

The Public Employees' Retirement Association of Colorado School Division Trust Fund's net pension liability and associated amounts are measured annually at December 31, based on an actuarial valuation as of the previous December 31. The District's contributions and related ratios represent cash contributions and any related accruals that coincide with the District's fiscal year ending on June 30.

Changes in Assumptions and Other Inputs

For the year ended June 30, 2017, the total pension liability was determined by an actuarial valuation as of December 31, 2015. In addition, the following revised economic and demographic assumptions were effective as of December 31, 2016, and were reflected in the roll-forward procedures to determine the total pension liability at December 31, 2016.

- Investment rate of return assumption decreased from 7.5% per year, compounded annually, net of investment expenses, to 7.25%.
- Price inflation assumption decreased from 2.8% per year to 2.4%.
- Real rate of investment return assumption increased from 4.7% per year, net of investment expenses, to 4.85%.
- Wage inflation assumption decreased from 3.9% per year to 3.5%.
- Healthy and disables mortality assumptions are based on the RP-2014 Mortality Tables, updated from the RP-2000 Mortality Tables.

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets

The district follows the following procedures in establishing the budgetary data reflected in the financial statements:

- In March, the superintendent submits to the board of education a preliminary proposed budget for the period commencing the following July 1. The budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted at regular board of education meetings to obtain taxpayer comments.
- In June, the budget is legally adopted by the board of education.
- In December, a revised budget is legally adopted by the board of education.

Eagle County Schools
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2017

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

Budgets (continued)

Colorado Budget Law requires that all funds have legally adopted budgets and appropriations. Budgets for all funds are adopted on a basis consistent with generally accepted accounting principles ("GAAP"). Total expenditures for each fund may not exceed the amount appropriated. Appropriations for a fund may be increased provided they are offset by unanticipated revenue. All appropriations lapse at the end of each fiscal year. Authorization to transfer budget amounts between programs and/or departments within any fund and the reallocation of budget line items within any program and/or department rests with the superintendent. Revisions and/or supplemental appropriations that alter the total expenditures of any fund must be approved by the board of education.

Legal Compliance

For the year ended June 30, 2017, expenditures of the Transportation Fund exceeded the amount budgets by \$328,437. This may be a violation of the Budget Law.



Supplementary Information
Combining and Individual Fund Financial Statements and Schedules

NONMAJOR GOVERNMENTAL FUNDS
June 30, 2017

	NUTRITION SERVICES	GOVERNMENT DESIGNATED - PURPOSE GRANTS	CAPITAL RESERVE	TRANSPORTATION	TOTAL
ASSETS					
Cash and Investments	\$ 370,619	\$ 383,047	\$ 1,219,643	\$ 28,228	\$ 2,001,537
Restricted Cash and Investments	-	-	448,311	-	448,311
Accounts Receivable	2,356	-	-	31,376	33,732
Taxes Receivable	-	-	-	43,590	43,590
Grants Receivable	36,663	260,008	-	-	296,671
Inventories	84,545	-	-	-	84,545
TOTAL ASSETS	\$ 494,183	\$ 643,055	\$ 1,667,954	\$ 103,194	\$ 2,908,386
LIABILITIES					
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 88,565	\$ 88,565
Accrued Salaries and Benefits	25,341	312,222	-	-	337,563
Unearned Revenues	-	330,833	-	-	330,833
TOTAL LIABILITIES	25,341	643,055	-	88,565	756,961
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	-	-	-	9,295	9,295
FUND BALANCES					
Nonspendable Inventories	84,545	-	-	-	84,545
Restricted for Capital Outlay	-	-	448,311	-	448,311
Assigned to Capital Outlay	-	-	1,219,643	-	1,219,643
Assigned to Transportation	-	-	-	5,334	5,334
Assigned to Nutrition Services	384,297	-	-	-	384,297
TOTAL FUND BALANCES	468,842	-	1,667,954	5,334	2,142,130
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 494,183	\$ 643,055	\$ 1,667,954	\$ 103,194	\$ 2,908,386

See the accompanying Independent Auditors' Report.

EAGLE COUNTY SCHOOLS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 Year Ended June 30, 2017

	NUTRITION SERVICES	GOVERNMENT DESIGNATED - PURPOSE GRANTS	CAPITAL RESERVE	TRANSPORTATION	TOTAL
REVENUES					
Local Sources	\$ 649,555	\$ 443,250	\$ 46,580	\$ 1,790,189	\$ 2,929,574
State Sources	38,517	271,802	-	436,461	746,780
Federal Sources	1,239,781	2,774,071	-	-	4,013,852
TOTAL REVENUES	<u>1,927,853</u>	<u>3,489,123</u>	<u>46,580</u>	<u>2,226,650</u>	<u>7,690,206</u>
EXPENDITURES					
Current					
Instruction	-	2,233,525	-	-	2,233,525
Supporting Services	1,964,650	1,255,598	-	3,003,104	6,223,352
Capital Outlay	-	-	1,011,441	-	1,011,441
TOTAL EXPENDITURES	<u>1,964,650</u>	<u>3,489,123</u>	<u>1,011,441</u>	<u>3,003,104</u>	<u>9,468,318</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(36,797)</u>	<u>-</u>	<u>(964,861)</u>	<u>(776,454)</u>	<u>(1,778,112)</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	93,865	-	1,669,740	723,141	2,486,746
Transfers Out	-	-	(841,879)	-	(841,879)
TOTAL OTHER FINANCIAL SOURCES (USES)	<u>93,865</u>	<u>-</u>	<u>827,861</u>	<u>723,141</u>	<u>1,644,867</u>
NET CHANGE IN FUND BALANCES	57,068	-	(137,000)	(53,313)	(133,245)
FUND BALANCES, Beginning	<u>411,774</u>	<u>-</u>	<u>1,804,954</u>	<u>58,647</u>	<u>2,275,375</u>
FUND BALANCES, Ending	<u>\$ 468,842</u>	<u>\$ -</u>	<u>\$ 1,667,954</u>	<u>\$ 5,334</u>	<u>\$ 2,142,130</u>

See the accompanying Independent Auditors' Report.

EAGLE COUNTY SCHOOLS
BUDGETARY COMPARISON SCHEDULE
NUTRITION SERVICES FUND
Year Ended June 30, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES				
Charges for Services				
Student Lunches	\$ 563,434	\$ 653,434	\$ 649,555	\$ (3,879)
State Sources	50,500	50,500	38,517	(11,983)
Federal Sources				
Donated Commodities	90,000	90,000	146,340	56,340
National School Lunch Program	960,000	982,800	927,146	(55,654)
School Breakfast Program	130,000	130,000	129,632	(368)
Summer Food Service Program	-	22,800	36,663	13,863
TOTAL REVENUES	<u>1,793,934</u>	<u>1,929,534</u>	<u>1,927,853</u>	<u>(1,681)</u>
EXPENDITURES				
Salaries	752,584	823,885	820,741	3,144
Employee Benefits	282,352	304,916	342,091	(37,175)
Purchased Services	12,000	12,300	6,380	5,920
Donated Commodities	90,000	90,000	146,340	(56,340)
Supplies and Materials	703,600	721,565	625,519	96,046
Other	24,600	42,500	23,579	18,921
TOTAL EXPENDITURES	<u>1,865,136</u>	<u>1,995,166</u>	<u>1,964,650</u>	<u>30,516</u>
OTHER FINANCING SOURCES				
Transfers In	<u>-</u>	<u>93,865</u>	<u>93,865</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(71,202)	28,233	57,068	28,835
FUND BALANCE, Beginning	<u>250,212</u>	<u>411,774</u>	<u>411,774</u>	<u>-</u>
FUND BALANCE, Ending	<u>\$ 179,010</u>	<u>\$ 440,007</u>	<u>\$ 468,842</u>	<u>\$ 28,835</u>

See the accompanying Independent Auditors' Report.

EAGLE COUNTY SCHOOLS
BUDGETARY COMPARISON SCHEDULE
GOVERNMENT DESIGNATED-PURPOSE GRANTS FUND
Year Ended June 30, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES				
Local Grants	\$ 1,378,980	\$ 1,378,980	\$ 443,250	\$ (935,730)
State Grants	54,700	54,700	271,802	217,102
Federal Grants	<u>2,598,797</u>	<u>2,598,797</u>	<u>2,774,071</u>	<u>175,274</u>
TOTAL REVENUES	<u>4,032,477</u>	<u>4,032,477</u>	<u>3,489,123</u>	<u>(543,354)</u>
EXPENDITURES				
Salaries	1,906,392	2,177,311	1,996,268	181,043
Employee Benefits	555,446	724,099	580,657	143,442
Purchased Services	730,882	510,935	390,604	120,331
Supplies and Materials	839,757	470,132	216,578	253,554
Other	-	-	139,160	(139,160)
Indirect Costs	<u>-</u>	<u>150,000</u>	<u>165,856</u>	<u>(15,856)</u>
TOTAL EXPENDITURES	<u>4,032,477</u>	<u>4,032,477</u>	<u>3,489,123</u>	<u>543,354</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE, Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See the accompanying Independent Auditors' Report.

EAGLE COUNTY SCHOOLS
BUDGETARY COMPARISON SCHEDULE
TRANSPORTATION FUND
Year Ended June 30, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES				
Local Sources				
Property Taxes	\$ 1,000,000	\$ 1,000,000	\$ 1,008,432	\$ 8,432
Specific Ownership Taxes	50,000	50,000	50,358	358
Charges for Services	630,000	630,000	731,399	101,399
State Sources				
Transportation Funding	440,070	440,070	436,461	(3,609)
TOTAL REVENUES	<u>2,120,070</u>	<u>2,120,070</u>	<u>2,226,650</u>	<u>106,580</u>
EXPENDITURES				
Operations and Maintenance	45,100	45,100	35,554	9,546
Transportation	2,518,520	2,518,520	2,876,057	(357,537)
Training Services	80,010	111,047	91,493	19,554
TOTAL EXPENDITURES	<u>2,643,630</u>	<u>2,674,667</u>	<u>3,003,104</u>	<u>(328,437)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(523,560)	(554,597)	(776,454)	(221,857)
OTHER FINANCING SOURCES				
Transfers In	<u>510,000</u>	<u>703,141</u>	<u>723,141</u>	<u>20,000</u>
NET CHANGE IN FUND BALANCE	(13,560)	148,544	(53,313)	(201,857)
FUND BALANCE, Beginning	<u>22,803</u>	<u>58,647</u>	<u>58,647</u>	<u>-</u>
FUND BALANCE, Ending	<u>\$ 9,243</u>	<u>\$ 207,191</u>	<u>\$ 5,334</u>	<u>\$ (201,857)</u>

See the accompanying Independent Auditors' Report.

EAGLE COUNTY SCHOOLS
BUDGETARY COMPARISON SCHEDULE
BOND REDEMPTION FUND
Year Ended June 30, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES				
Local Sources				
Property Taxes	\$ 14,501,514	\$ 20,032,969	\$ 20,032,037	\$ (932)
Delinquent Taxes, Penalties and Interest	-	-	25,235	25,235
TOTAL REVENUES	<u>14,501,514</u>	<u>20,032,969</u>	<u>20,057,272</u>	<u>24,303</u>
EXPENDITURES				
Debt Service				
Principal	8,800,000	8,800,000	8,800,000	-
Interest and Fiscal Charges	5,335,338	10,890,793	7,273,400	3,617,393
TOTAL EXPENDITURES	<u>14,135,338</u>	<u>19,690,793</u>	<u>16,073,400</u>	<u>3,617,393</u>
NET CHANGE IN FUND BALANCE	366,176	342,176	3,983,872	3,641,696
FUND BALANCE, Beginning	<u>12,006,757</u>	<u>12,202,188</u>	<u>12,202,188</u>	<u>-</u>
FUND BALANCE, Ending	<u>\$ 12,372,933</u>	<u>\$ 12,544,364</u>	<u>\$ 16,186,060</u>	<u>\$ 3,641,696</u>

See the accompanying Independent Auditors' Report.

EAGLE COUNTY SCHOOLS
BUDGETARY COMPARISON SCHEDULE
BUILDING FUND
Year Ended June 30, 2017

	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES			
Local Sources			
Investment Income	\$ -	\$ 555,574	\$ 555,574
Other	-	32,898	32,898
Federal Sources			
Build America Bonds Interest Subsidy	61,073	61,073	-
TOTAL REVENUES	<u>61,073</u>	<u>649,545</u>	<u>588,472</u>
EXPENDITURES			
Capital Outlay	26,000,000	16,017,548	9,982,452
Debt Service			
Principal	-	200,000	(200,000)
Interest and Fiscal Charges	468,921	207,538	261,383
Debt Issuance Costs	-	987,761	(987,761)
TOTAL EXPENDITURES	<u>26,468,921</u>	<u>17,412,847</u>	<u>9,056,074</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(26,407,848)</u>	<u>(16,763,302)</u>	<u>9,644,546</u>
OTHER FINANCING SOURCES (USES)			
Debt Issued	127,880,000	131,770,000	3,890,000
Debt Premium	21,074,578	22,332,115	1,257,537
Payment to Escrow Agent	(8,498,395)	(8,462,505)	35,890
Transfers In	-	841,879	841,879
NET CHANGE IN FUND BALANCE	<u>140,456,183</u>	<u>146,481,489</u>	<u>6,025,306</u>
CHANGE IN FUND BALANCE	114,048,335	129,718,187	15,669,852
FUND BALANCE, Beginning	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE, Ending	\$ <u>114,048,335</u>	\$ <u>129,718,187</u>	\$ <u>15,669,852</u>

See the accompanying Independent Auditors' Report.

EAGLE COUNTY SCHOOLS
BUDGETARY COMPARISON SCHEDULE
CAPITAL RESERVE FUND
Year Ended June 30, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES				
Local Sources				
Investment Income	\$ -	\$ -	\$ 2,498	\$ 2,498
Other	173,220	33,260	44,082	10,822
TOTAL REVENUES	173,220	33,260	46,580	13,320
EXPENDITURES				
Capital Outlay	534,912	2,007,954	1,011,441	996,513
Debt Service				
Interest and Fiscal Charges	607,028	-	-	-
TOTAL EXPENDITURES	1,141,940	2,007,954	1,011,441	996,513
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(968,720)	(1,974,694)	(964,861)	1,009,833
OTHER FINANCING SOURCES (USES)				
Transfers In	1,000,000	1,669,740	1,669,740	-
Transfers Out	-	-	(841,879)	(841,879)
TOTAL OTHER FINANCING SOURCES (USES)	1,000,000	1,669,740	827,861	(841,879)
NET CHANGE IN FUND BALANCE	31,280	(304,954)	(137,000)	167,954
FUND BALANCE, Beginning	-	1,804,954	1,804,954	-
FUND BALANCE, Ending	\$ 31,280	\$ 1,500,000	\$ 1,667,954	\$ 167,954

See the accompanying Independent Auditors' Report.

EAGLE COUNTY SCHOOLS
BUDGETARY COMPARISON SCHEDULE
DISTRICT HOUSING FUND
Year Ended June 30, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES				
Rental Income	\$ 132,650	\$ 132,650	\$ 127,184	\$ (5,466)
TOTAL REVENUES	<u>132,650</u>	<u>132,650</u>	<u>127,184</u>	<u>(5,466)</u>
EXPENSES				
Salaries	28,950	28,950	24,087	4,863
Employee Benefits	10,150	10,150	8,481	1,669
Purchased Services	76,000	76,000	49,188	26,812
Supplies and Materials	34,000	34,000	30,128	3,872
Depreciation	28,000	28,000	13,648	14,352
TOTAL EXPENSES	<u>177,100</u>	<u>177,100</u>	<u>125,532</u>	<u>51,568</u>
INCOME (LOSS) BEFORE TRANSFERS	(44,450)	(44,450)	1,652	46,102
NET POSITION, Beginning	<u>818,146</u>	<u>852,716</u>	<u>852,716</u>	<u>-</u>
NET POSITION, Ending	\$ <u>773,696</u>	\$ <u>808,266</u>	\$ <u>854,368</u>	\$ <u>46,102</u>

See the accompanying Independent Auditors' Report.

EAGLE COUNTY SCHOOLS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUND
STUDENT ACTIVITY
Year Ended June 30, 2017

	BALANCES 6/30/2016	ADDITIONS	DEDUCTIONS	BALANCES 6/30/2017
ASSETS				
Cash and Investments	\$ 1,189,666	\$ 902,938	\$ 801,707	\$ 1,290,897
Accounts Receivable	4,401	356	4,401	356
TOTAL ASSETS	<u>\$ 1,194,067</u>	<u>\$ 903,294</u>	<u>\$ 806,108</u>	<u>\$ 1,291,253</u>
LIABILITIES				
Due to Student Groups	<u>\$ 1,194,067</u>	<u>\$ 903,294</u>	<u>\$ 806,108</u>	<u>\$ 1,291,253</u>

See the accompanying Independent Auditors' Report.

STATISTICAL SECTION



This section of the District’s comprehensive annual financial report presents detailed information to provide readers of the financial statements, note disclosures, and required supplementary schedules an additional understanding with regard to the District’s overall financial health.

Contents:

Financial Trends

The schedules contain trend information to help the reader understand how the District’s financial performance and well being have changed over time.....88-97

Revenue Capacity

The schedules contain information to help the reader assess the District’s most significant local and state revenue sources.....98-103

Debt Capacity

The schedules present information to help the reader assess the affordability of the District’s current levels of outstanding debt and the District’s ability to issue additional debt in the future.....104-108

Demographic and Economic Information

The schedules offer demographic and economic indicators to help the reader understand the environment with which the District’s financial activities take place.....109-110

Operating Information

The schedules contain information to help the reader understand the staffing of the District, student population it serves, and capital asset data.....111-115

EAGLE COUNTY SCHOOLS
Net Position by Component
Last Ten Fiscal Years

	2008	2009	2010	2011	2012
Governmental activities					
Net Investment in Capital Assets	\$ 25,396,437	\$ 31,051,569	\$ 21,142,826	\$ 15,745,542	\$ 9,797,454
Restricted	11,561,732	11,680,649	13,211,059	14,456,158	14,558,291
Unrestricted	9,642,870	5,558,406	10,972,742	8,758,457	10,531,879
Total governmental activities net position	<u>\$ 46,601,039</u>	<u>\$ 48,290,624</u>	<u>\$ 45,326,627</u>	<u>\$ 38,960,157</u>	<u>\$ 34,887,624</u>
Business-type activities					
Net Investment in Capital Assets	\$ 301,072	\$ 809,505	\$ 797,478	\$ 737,996	\$ 746,240
Restricted	-	-	-	-	-
Unrestricted	169,996	213,221	186,355	222,520	332,518
Total business-type activities net position	<u>\$ 471,068</u>	<u>\$ 1,022,726</u>	<u>\$ 983,833</u>	<u>\$ 960,516</u>	<u>\$ 1,078,758</u>
Primary government					
Net Investment in Capital Assets	\$ 25,697,509	\$ 31,861,074	\$ 21,940,304	\$ 16,483,538	\$ 10,543,694
Restricted	11,561,732	11,680,649	13,211,059	14,456,158	14,558,291
Unrestricted	9,812,866	5,771,627	11,159,097	8,980,977	10,864,397
Total primary government net position	<u>\$ 47,072,107</u>	<u>\$ 49,313,350</u>	<u>\$ 46,310,460</u>	<u>\$ 39,920,673</u>	<u>\$ 35,966,382</u>

Source: Eagle County Schools Finance Department

TABLE 1

2013	2014	2015	2016	2017
\$ 7,734,444	\$ 7,874,116	\$ 10,026,377	\$ 12,272,934	\$ 14,276,986
14,285,280	14,083,361	15,525,828	16,058,646	19,629,943
12,025,450	11,840,786	(100,488,719)	(107,149,147)	(145,103,309)
<u>\$ 34,045,174</u>	<u>\$ 33,798,263</u>	<u>\$ (74,936,514)</u>	<u>\$ (78,817,567)</u>	<u>\$ (111,196,380)</u>
\$ 814,385	\$ 492,230	\$ 98,584	\$ 84,936	\$ 71,288
-	-	-	-	-
569,367	548,059	757,762	767,780	783,080
<u>\$ 1,383,752</u>	<u>\$ 1,040,289</u>	<u>\$ 856,346</u>	<u>\$ 852,716</u>	<u>\$ 854,368</u>
\$ 8,548,829	\$ 8,366,346	\$ 10,124,961	\$ 12,357,870	\$ 14,348,274
14,285,280	14,083,361	15,525,828	16,058,646	19,629,943
12,594,817	12,388,845	(99,730,957)	(106,381,367)	(144,320,229)
<u>\$ 35,428,926</u>	<u>\$ 34,838,552</u>	<u>\$ (74,080,168)</u>	<u>\$ (77,964,851)</u>	<u>\$ (110,342,012)</u>

EAGLE COUNTY SCHOOLS

Changes in Net Position Last Ten Fiscal Years

	2008	2009	2010	2011	2012
Expenses					
Governmental activities:					
Current:					
Instruction	\$ 31,779,754	\$ 38,245,670	\$ 42,826,781	\$ 42,246,912	\$ 41,816,115
Supporting services	24,363,714	24,101,064	30,830,181	32,347,124	30,191,463
Interest on long term debt	8,984,827	7,217,294	7,434,997	7,897,727	7,738,412
Total governmental activities	65,128,295	69,564,028	81,091,959	82,491,763	79,745,990
Business-type activities					
Food service	1,541,759	1,602,255	1,744,765	1,747,459	1,632,902
Employee housing	90,506	126,281	133,348	102,054	106,371
Total business-type activities	1,632,265	1,728,536	1,878,113	1,849,513	1,739,273
Total primary government expenses	\$ 66,760,560	\$ 71,292,564	\$ 82,970,072	\$ 84,341,276	\$ 81,485,263
Program revenues					
Governmental activities:					
Charges for service	\$ 868,357	\$ 1,032,204	\$ 1,242,220	\$ 1,391,453	\$ 1,530,516
Operating grants and contributions	3,935,164	5,197,724	6,552,789	6,558,755	5,971,961
Capital grants and contributions	-	-	-	-	-
Total governmental activities program revenues	4,803,521	6,229,928	7,795,009	7,950,208	7,502,477
Business-type activities:					
Charges for service					
Food service	927,920	839,829	732,889	677,260	725,109
District housing	130,603	138,159	145,787	155,611	155,962
Operating grants and contributions	595,868	735,171	906,166	953,325	976,444
Capital grants and contributions	-	500,000	-	-	-
Total business-type activities program revenues	1,654,391	2,213,159	1,784,842	1,786,196	1,857,515
Total primary government program revenues	\$ 6,457,912	\$ 8,443,087	\$ 9,579,851	\$ 9,736,404	\$ 9,359,992
Net (Expense) / Revenue					
Governmental activities	\$ (60,324,774)	\$ (63,334,100)	\$ (73,296,950)	\$ (74,541,555)	\$ (72,243,513)
Business-type activities	22,126	484,623	(93,271)	(63,317)	118,242
Total primary government net expense	\$ (60,302,648)	\$ (62,849,477)	\$ (73,390,221)	\$ (74,604,872)	\$ (72,125,271)

*The District adopted GASB No. 65 in fiscal year 2013.

As required by the Colorado Department of Education, the district recognized the Nutrition Services Fund (previously reported as a business-type activity) as a Special Revenue fund and Governmental activity as of July 1, 2014.

The district adopted GASB No. 68 in fiscal year 2015, which required the recognition of net pension liability and certain deferred inflows of resources and outflows of resources as of July 1, 2014.

TABLE 2

2013	2014	2015	2016	2017
\$ 41,032,263	\$ 43,222,676	\$ 46,693,195	\$ 51,406,006	\$ 80,062,490
26,224,131	29,610,047	35,801,713	35,404,876	48,123,875
7,293,570	6,099,948	5,777,879	5,271,362	7,658,076
74,549,964	78,932,671	88,272,787	92,082,244	135,844,441
1,636,314	-	-	-	-
131,311	116,806	149,839	129,249	125,532
1,767,625	116,806	149,839	129,249	125,532
\$ 76,317,589	\$ 79,049,477	\$ 88,422,626	\$ 92,211,493	\$ 135,969,973
\$ 1,921,745	\$ 2,931,853	\$ 3,305,847	\$ 3,537,130	\$ 3,840,408
5,696,852	8,055,594	8,543,336	8,580,035	7,945,748
-	121,681	125,425	122,277	61,073
7,618,597	11,109,128	11,974,608	12,239,442	11,847,229
835,578	-	-	-	-
139,482	139,660	135,233	125,619	127,184
1,047,599	-	-	-	-
-	-	-	-	-
2,022,659	139,660	135,233	125,619	127,184
\$ 9,641,256	\$ 11,248,788	\$ 12,109,841	\$ 12,365,061	\$ 11,974,413
\$ (66,931,367)	\$ (67,823,543)	\$ (76,298,179)	\$ (79,842,802)	\$ (123,997,212)
255,034	22,854	(14,606)	(3,630)	1,652
\$ (66,676,333)	\$ (67,800,689)	\$ (76,312,785)	\$ (79,846,432)	\$ (123,995,560)

EAGLE COUNTY SCHOOLS
Changes in Net Position - Continued
Last Ten Fiscal Years

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
General Revenues and Other Changes in Net Position					
Governmental activities:					
Taxes					
Local property taxes	\$ 56,017,342	\$ 55,843,506	\$ 62,493,060	\$ 62,448,639	\$ 54,203,228
Specific ownership taxes	3,025,835	2,679,333	2,310,004	2,098,497	2,065,651
State equalization	892,042	4,385,923	3,662,810	355,434	9,704,283
Grants not restricted to specific programs	241,924	217,871	-	1,674,514	300,292
Investment income	5,045,414	1,968,306	553,378	373,872	28,650
Other	-	(4,214)	1,368,079	1,264,129	1,076,228
Transfers	(280,077)	(67,038)	(54,379)	(40,000)	-
Total governmental activities	<u>\$ 64,942,480</u>	<u>\$ 65,023,687</u>	<u>\$ 70,332,952</u>	<u>\$ 68,175,085</u>	<u>\$ 67,378,332</u>
Business-type activities:					
Other	-	-	-	-	-
Transfers	-	67,038	54,379	40,000	-
Total business-type activities	<u>-</u>	<u>67,038</u>	<u>54,379</u>	<u>40,000</u>	<u>-</u>
Total primary government	<u>\$ 64,942,480</u>	<u>\$ 65,090,725</u>	<u>\$ 70,387,331</u>	<u>\$ 68,215,085</u>	<u>\$ 67,378,332</u>
Change in Net Position					
Governmental activities	\$ 4,617,706	\$ 1,689,587	\$ (2,963,998)	\$ (6,366,470)	\$ (4,865,181)
Business-type activities	22,126	551,661	(38,892)	(23,317)	118,242
Total primary government	<u>\$ 4,639,832</u>	<u>\$ 2,241,248</u>	<u>\$ (3,002,890)</u>	<u>\$ (6,389,787)</u>	<u>\$ (4,746,939)</u>

Source: Eagle County Schools Finance Department

*The District adopted GASB No. 65 in fiscal year 2013.

As required by the Colorado Department of Education, the district recognized the Nutrition Services Fund (previously reported as a business-type activity) as a Special Revenue fund and Governmental activity as of July 1, 2014.

The district adopted GASB No. 68 in fiscal year 2015, which required the recognition of net pension liability and certain deferred inflows of resources and outflows of resources as of July 1, 2014.

TABLE 2

2013	2014	2015	2016	2017
\$ 53,498,964	\$ 50,150,229	\$ 51,257,231	\$ 55,590,666	\$ 68,961,670
2,204,151	2,386,297	2,761,851	2,736,271	3,136,892
10,273,931	13,311,387	17,470,913	15,850,394	17,268,541
125,491	-	479,744	504,550	536,267
37,537	21,489	20,148	52,248	711,466
1,097,715	1,340,913	1,342,711	1,227,620	1,003,563
(50,000)	-	170,000	-	-
<u>67,187,789</u>	<u>67,210,315</u>	<u>73,502,598</u>	<u>75,961,749</u>	<u>91,618,399</u>
-	-	663	-	-
50,000	-	(170,000)	-	-
50,000	-	(169,337)	-	-
<u>\$ 67,237,789</u>	<u>\$ 67,210,315</u>	<u>\$ 73,333,261</u>	<u>\$ 75,961,749</u>	<u>\$ 91,618,399</u>
\$ 256,422	\$ (613,228)	\$ (2,795,581)	\$ (3,881,053)	\$ (32,378,813)
304,994	22,854	(183,943)	(3,630)	1,652
<u>\$ 561,416</u>	<u>\$ (590,374)</u>	<u>\$ (2,979,524)</u>	<u>\$ (3,884,683)</u>	<u>\$ (32,377,161)</u>

EAGLE COUNTY SCHOOLS
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2008	2009	2010	2011	2012
General Fund					
Reserved	\$ 1,292,800	\$ 1,508,000	\$ 1,870,000	\$ -	\$ -
Unreserved	14,765,119	12,040,672	10,996,103	-	-
Restricted	-	-	-	1,667,000	2,001,848
Unrestricted, Unassigned	-	-	-	9,529,733	8,510,074
Total General Fund	\$ 16,057,919	\$ 13,548,672	\$ 12,866,103	\$ 11,196,733	\$ 10,511,922
All Other Governmental Funds					
Reserved	\$ 95,954,849	\$ 32,983,779	\$ -	\$ -	\$ -
Nonspendable Inventories	-	-	-	-	-
Unreserved, reported in:					
Special revenue funds	-	-	-	-	-
Debt service fund	-	-	10,777,163	-	-
Capital projects funds	1,938,841	305,766	10,250,949	-	-
Restricted For:					
Debt Service	-	-	-	11,323,445	12,733,092
Capital Projects	-	-	-	12,056,033	3,002,273
Multi-Year Contracts	-	-	-	-	-
Emergencies	-	-	-	-	-
Assigned To:					
Capital Outlay	-	-	-	150,573	121,908
Transportation	-	-	-	64,538	17,184
Nutrition Services	-	-	-	-	-
Unrestricted, Unassigned	-	-	-	(446,926)	(55,287)
Total all other governmental funds	\$ 97,893,690	\$ 33,289,545	\$ 21,028,112	\$ 23,147,663	\$ 15,819,170

Source: Eagle County Schools Finance Department

As required by the Colorado Department of Education, the district recognized the Nutrition Services Fund (previously reported as a business-type activity) as a Special Revenue fund and Governmental activity as of July 1, 2014.

As of June 30, 2017, the General Fund reflects an ending fund balance of \$15,146,932, an increase of \$3,132,894 from the prior year. The increase is the result of planned mill levy carryover of \$1,876,142 and allowable school carryover of \$1.2 million.

TABLE 3

2013	2014	2015	2016	2017
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
1,775,000	2,458,250	3,173,802	3,243,628	4,251,142
8,936,902	8,630,252	8,789,128	8,770,410	10,895,793
<u>\$ 10,711,902</u>	<u>\$ 11,088,502</u>	<u>\$ 11,962,930</u>	<u>\$ 12,014,038</u>	<u>\$ 15,146,935</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	47,288	65,421	84,545
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
12,633,775	11,948,469	12,654,217	13,041,918	16,186,060
2,334,556	667,495	444,176	445,813	130,166,498
-	-	-	1,183,628	-
-	-	-	-	-
1,082,731	1,979,974	615,766	519,411	1,219,643
17,163	43,150	56,298	58,647	5,334
-	247,503	249,870	346,353	384,297
(299,579)	(172,081)	(66,483)	-	-
<u>\$ 15,768,646</u>	<u>\$ 14,714,510</u>	<u>\$ 14,001,132</u>	<u>\$ 15,661,191</u>	<u>\$ 148,046,377</u>

EAGLE COUNTY SCHOOLS
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2008	2009	2010	2011	2012
REVENUES					
Federal Sources	\$ 2,178,917	\$ 5,928,228	\$ 4,250,314	\$ 5,567,694	\$ 2,986,046
State Sources	2,378,624	3,459,496	5,785,951	2,354,302	10,495,253
Local Sources	64,607,202	60,953,138	68,468,900	67,950,937	62,447,059
Total revenues	69,164,743	70,340,862	78,505,165	75,872,933	75,928,358
EXPENDITURES					
Current:					
Instruction	28,895,819	32,325,020	37,515,839	35,464,796	35,891,461
Supporting Services	20,872,741	23,132,882	25,079,284	27,606,284	26,185,023
Capital outlay	47,522,618	67,181,371	16,037,277	7,733,457	7,213,170
Debt Service:					
Principal	6,465,000	6,150,000	2,100,000	6,875,000	7,275,000
Interest and Fiscal Charges	8,955,035	8,684,935	7,927,073	8,351,065	8,212,609
Debt Issuance Costs	-	-	120,057	251,792	-
Total expenditures	112,711,213	137,474,208	88,779,530	86,282,394	84,777,263
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(43,546,470)</u>	<u>(67,133,346)</u>	<u>(10,274,365)</u>	<u>(10,409,461)</u>	<u>(8,848,905)</u>
OTHER FINANCING SOURCES (USES)					
Debt Issued	-	-	13,800,000	11,520,000	-
Debt Premium	-	-	1,064,828	215,243	-
Payment to Escrow Agent	-	-	(19,494,923)	-	-
Sale of Capital Assets	61,446	19,953	-	-	-
Transfers in	-	-	1,503,258	941,433	534,352
Transfers out	-	-	(1,503,258)	(981,433)	(534,352)
Total other financing sources (uses)	61,446	19,953	(4,630,095)	11,695,243	-
NET CHANGE IN FUND BALANCES	<u>\$(43,485,024)</u>	<u>\$(67,113,393)</u>	<u>\$(14,904,460)</u>	<u>\$ 1,285,782</u>	<u>\$ (8,848,905)</u>
Debt service as a percentage of noncapital expenditures	23.7%	21.1%	13.9%	19.7%	20.0%

Source: Eagle County Schools Finance Department

As required by the Colorado Department of Education, the district recognized the Nutrition Services Fund (previously reported as a business-type activity) as a Special Revenue fund and Governmental activity as of July 1, 2014.

TABLE 4

2013	2014	2015	2016	2017
\$ 1,891,057	\$ 4,676,488	\$ 4,905,939	\$ 4,866,203	\$ 4,611,192
11,080,005	15,663,754	20,724,080	19,264,692	20,757,187
61,732,151	58,839,632	59,710,466	63,864,133	78,490,853
74,703,213	79,179,874	85,340,485	87,995,028	103,859,232
34,937,057	36,969,071	39,243,507	41,077,017	45,751,135
23,393,321	26,149,057	29,846,730	30,065,020	32,548,311
647,920	1,287,594	2,526,607	545,518	17,028,989
7,605,000	8,665,000	8,605,000	9,610,000	9,000,000
7,920,459	6,886,340	6,569,885	6,169,934	7,480,938
873,588	-	-	-	987,761
75,377,345	79,957,062	86,791,729	87,467,489	112,797,134
(674,132)	(777,188)	(1,451,244)	527,539	(8,937,902)
102,245,000	-	-	-	131,770,000
18,477,919	-	-	-	22,332,115
(119,849,331)	-	-	-	(8,462,505)
-	-	255,000	-	-
1,238,183	2,320,247	3,877,294	2,566,583	3,328,625
(1,288,183)	(2,320,247)	(2,520,000)	(2,566,583)	(3,328,625)
823,588	-	1,612,294	-	145,639,610
\$ 149,456	\$ (777,188)	\$ 161,050	\$ 527,539	\$ 136,701,708
21.9%	19.8%	18.0%	18.0%	17.0%

EAGLE COUNTY SCHOOLS
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years
(amounts expressed in thousands)

Fiscal Year Ended June 30,	Real Property		Personal Property		Exemptions of Real Property	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2008	3,070,713,070	28,665,521,650	84,770,040	471,309,270	222,567,340	937,768,360
2009	3,098,324,840	29,762,511,660	89,144,250	308,228,950	223,818,220	936,862,780
2010	3,512,789,430	34,245,196,420	101,651,460	350,522,450	300,211,100	1,193,813,520
2011	3,532,369,970	34,694,499,120	92,521,320	319,038,940	306,005,580	1,216,552,680
2012	2,692,812,380	26,668,651,830	87,942,860	303,249,230	239,377,650	958,662,950
2013	2,691,704,460	26,713,889,900	83,138,600	286,684,710	242,758,620	978,147,950
2014	2,566,361,210	25,204,000,320	89,975,170	310,258,390	218,295,890	878,280,780
2015	2,556,149,170	25,252,094,130	86,011,900	296,591,660	218,850,980	880,696,280
2016	2,931,496,730	29,359,108,450	89,128,230	307,339,150	245,741,890	995,239,760
2017	2,944,003,260	29,583,561,050	89,423,480	308,356,230	250,953,490	1,021,359,410

Source: Eagle County Assessor's Office

Note: The assessment ratios for all taxable property in the State of Colorado are as follows:

Years	Residential	Commercial
2008	7.96%	29.00%
2009	7.96%	29.00%
2010	7.96%	29.00%
2011	7.96%	29.00%
2012	7.96%	29.00%
2013	7.96%	29.00%
2014	7.96%	29.00%
2015	7.96%	29.00%
2016	7.96%	29.00%
2017	7.20%	29.00%

TABLE 5

Total Value		Ratio of Total Assessed Value to Total Estimated Actual Value
Assessed Value	Estimated Value	
3,378,050,450	30,074,599,280	11.23%
3,411,287,310	31,007,603,390	11.00%
3,914,651,990	35,789,532,390	10.94%
3,930,896,870	36,230,090,740	10.85%
3,020,132,890	27,930,564,010	10.81%
3,017,601,680	27,978,722,560	10.79%
2,874,632,270	26,392,539,490	10.89%
2,861,012,050	26,429,382,070	10.83%
3,266,366,850	30,661,687,360	10.65%
3,284,380,230	30,913,276,690	10.62%

EAGLE COUNTY SCHOOLS
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(rate per \$1,000 of assessed value)

	2008	2009	2010	2011	2012
Eagle County School District					
General operations	14.586	14.855	14.359	14.382	15.085
General obligation debt service	5.123	5.218	4.736	4.785	6.120
Transportation	0.342	0.341	0.306	0.307	0.396
Total direct property tax rate	20.051	20.414	19.401	19.474	21.601
County Government					
General Fund	4.924	4.924	4.924	4.924	4.924
Special Revenue Funds	2.014	2.014	2.014	2.014	2.014
Capital Expenditures Fund	0.061	0.061	0.061	0.061	0.061
Debt Service Funds	0.000	0.000	0.000	0.000	0.000
Open Space Fund	1.500	1.500	1.500	1.500	1.500
Total County	8.499	8.499	8.499	8.499	8.499
Miscellaneous County-wide					
Colorado Mountain Jr. College	3.997	3.997	3.997	3.997	3.997
Colorado River Water Conservancy	0.191	0.199	0.000	0.000	0.000
Total County-wide levies	12.687	12.695	12.496	12.496	12.496
Municipalities					
Avon	12.271	11.392	11.208	11.220	11.220
Basalt	5.058	5.181	3.873	4.066	4.066
Eagle	2.683	3.997	3.547	3.659	3.659
Gypsum	5.414	5.094	5.094	5.094	5.094
Minturn	17.934	17.934	17.934	17.934	17.934
Redcliff	38.827	37.820	33.878	33.878	33.878
Vail	4.690	4.979	4.690	4.726	4.726
Fire Protection, Ambulance and Hospital Districts					
Several, range from high of	10.000	10.000	10.000	10.000	10.000
to low of	2.019	2.055	1.780	1.768	1.768
Water, Sanitation, Library, Metro and Cemetery Districts					
Several, range from high of	45.000	99.000	67.000	62.000	62.000
to low of	0.000	0.000	0.000	0.000	0.000

Source: Eagle County Assessor's Office

Note: The District's property tax rate may be increased only by a majority vote of the District's residents. Rates for debt service are set based on each year's requirements.

^aOverlapping rates are those of local and county governments that apply to property owners within the boundaries of the Eagle County School District. Not all overlapping rates apply to all Eagle County School District property owners; for example, although the County property tax rate applies to all school district property owners, the Gypsum Fire District rates apply only to the residents of Gypsum whose property is located within that district's geographic boundaries.

TABLE 6

2013	2014	2015	2016	2017
15.087	15.030	15.180	14.662	17.541
5.878	5.382	5.961	5.303	7.303
0.397	0.414	0.376	0.366	0.365
21.362	20.826	21.517	20.331	25.209
4.924	4.924	4.924	5.285	5.285
2.014	2.014	2.014	1.653	1.653
0.061	0.006	0.061	0.061	0.061
0.000	0.000	0.000	0.000	0.000
1.500	1.500	1.500	1.500	1.500
8.499	8.499	8.499	8.499	8.499
3.997	3.997	3.997	3.997	3.997
0.000	0.000	0.000	0.000	0.000
12.496	12.496	12.496	12.496	12.496
11.983	12.258	12.207	11.765	8.956
6.386	7.560	9.881	9.158	11.591
4.064	4.475	4.499	3.661	3.853
5.094	5.094	5.094	5.094	5.094
17.934	17.934	17.934	17.934	17.934
33.878	33.878	33.878	31.409	32.798
4.765	4.706	4.735	4.727	4.705
10.000	10.000	10.000	10.000	10.504
2.023	2.006	2.019	2.008	2.755
100.000	115.000	112.000	98.500	98.500
0.000	0.000	0.000	0.000	0.000

TABLE 7

EAGLE COUNTY SCHOOLS
Principal Property Tax Payers
6/30/2017 and 9 Years Ago

Taxpayer	2017			2008		
	Taxable Assessed Value	2017 Rank	% of Total County Taxable Assessed Valuation	Taxable Assessed Value	2016 Rank	% of Total County Taxable Assessed Valuation
Vail Corp	\$ 68,878,950	1	2.10%	\$ 69,466,490	1	2.04%
Union Pacific Corp	30,723,600	2	0.94%	11,950,300	3	0.35%
Vail Associates Inc	26,495,120	3	0.81%	23,521,810	2	0.69%
DiamondRock Vail Owner LLC	20,712,770	4	0.63%	15,950,000	4	0.47%
Holy Cross Electric Assoc Inc	19,229,400	5	0.59%	13,241,710	6	0.39%
Public Service Company of Colorado	18,445,100	6	0.56%	-	5	0.00%
WTCC Beaver Creek Investors LLC	12,559,780	7	0.38%	11,495,150	10	0.34%
EX Vail LLC	12,414,290	-	0.38%	-	-	0.00%
Ferruco Vail Ventures LLC	11,742,350	8	0.36%	-	8	0.00%
Vail Hotels Partners LLC	11,588,440	-	0.35%	-	-	0.00%
Ritz-Carlton Development CO Inc	-	9	0.00%	-	9	0.00%
L-O Vail Holding Inc	-	10	0.00%	10,493,520	-	0.31%
Solaris Property Owner LLC	-	11	0.00%	-	7	0.00%
Vail Development 09 LLC	-	12	0.00%	-	-	0.00%
Total Assessed Valuation	<u>\$ 232,789,800</u>		<u>7.10%</u>	<u>\$ 156,118,980</u>		<u>7.79%</u>

Source: Eagle County Assessor's Office

EAGLE COUNTY SCHOOLS
Property Tax Levies And Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collection to Date	
		Amount	% of Levy		Amount	Percentage of Levy
2008	58,596,416	55,372,153	94.5%	1,979,979	57,352,132	97.9%
2009	59,888,244	59,413,901	99.2%	1,908,877	61,322,778	102.4%
2010	63,412,390	62,493,060	98.6%	1,503,665	63,996,725	100.9%
2011	63,509,868	60,953,478	96.0%	2,238,913	63,192,391	99.5%
2012	54,551,881	52,555,579	96.3%	1,101,283	53,656,862	98.4%
2013	53,821,226	51,926,679	96.5%	1,185,359	53,112,038	98.7%
2014	50,290,510	49,040,534	97.5%	1,190,365	50,230,899	99.9%
2015	51,642,537	50,911,821	98.6%	1,189,526	52,101,347	100.9%
2016	55,866,894	55,338,250	99.1%	1,086,254	56,424,504	101.0%
2017	69,068,338	68,960,793	99.8%	1,022,365	68,961,670	99.8%

Source: Eagle County Schools Finance Department

EAGLE COUNTY SCHOOLS
Legal Debt Margin Information
Last Ten Fiscal Years

	2008	2009	2010	2011	2012
Assessed valuation	<u>\$2,922,368,820</u>	<u>\$2,933,681,930</u>	<u>\$3,268,342,952</u>	<u>\$3,261,264,657</u>	<u>\$2,525,433,131</u>
Debt limit (20% of assessed valuation)	<u>\$ 584,473,764</u>	<u>\$ 586,736,386</u>	<u>\$ 653,668,590</u>	<u>\$ 652,252,931</u>	<u>\$ 505,086,626</u>
Debt applicable to limit:					
General obligation bonds	\$ 182,640,000	\$ 176,490,000	\$ 169,300,000	\$ 162,425,000	\$ 155,250,000
Less: Amount set aside for repayment of general obligation debt	<u>(15,419,426)</u>	<u>(10,172,649)</u>	<u>(10,777,163)</u>	<u>(11,323,445)</u>	<u>(11,896,492)</u>
Total net debt applicable to limit	<u>167,220,574</u>	<u>166,317,351</u>	<u>158,522,837</u>	<u>151,101,555</u>	<u>143,353,508</u>
Legal debt margin	<u>\$ 417,253,190</u>	<u>\$ 420,419,035</u>	<u>\$ 495,145,753</u>	<u>\$ 501,151,376</u>	<u>\$ 361,733,118</u>
Total net debt applicable to the limit as a percentage of debt limit	5.72%	5.67%	4.85%	4.63%	5.68%

Source: Eagle County Schools Finance Department, Eagle County Assessor

Note: Under State of Colorado finance law, the District's outstanding general obligation debt should not exceed 20% of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

TABLE 9

2013	2014	2015	2016	2017
<u>\$2,519,484,390</u>	<u>2,498,757,550</u>	<u>2,400,080,750</u>	<u>2,734,683,670</u>	<u>2,739,828,540</u>
<u>\$ 503,896,878</u>	<u>\$ 499,751,510</u>	<u>\$ 480,016,150</u>	<u>\$ 546,936,734</u>	<u>\$ 547,965,708</u>
<u>\$ 146,475,000</u>	<u>\$ 138,995,000</u>	<u>\$ 131,590,000</u>	<u>\$ 123,255,000</u>	<u>\$ 246,225,000</u>
<u>(11,796,093)</u>	<u>(11,110,990)</u>	<u>(11,816,380)</u>	<u>(12,202,188)</u>	<u>(16,186,060)</u>
<u>134,678,907</u>	<u>127,884,010</u>	<u>128,633,620</u>	<u>111,052,812</u>	<u>230,038,940</u>
<u>\$ 369,217,971</u>	<u>\$ 371,867,500</u>	<u>\$ 351,382,530</u>	<u>\$ 435,883,922</u>	<u>\$ 317,926,768</u>
5.35%	5.12%	5.36%	4.06%	8.40%

TABLE 10

EAGLE COUNTY SCHOOLS

Ratio of Outstanding Debt by Type Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Certificates of Participation	Total Primary Government	Percentage of Personal Income	Debt Per Capita
2008	182,640,000	-	182,640,000	0.026%	3,478
2009	176,490,000	-	176,490,000	0.028%	3,275
2010	169,300,000	-	169,300,000	0.027%	3,063
2011	162,425,000	11,728,300	174,153,300	0.026%	3,336
2012	155,250,000	11,621,657	166,871,657	0.027%	3,074
2013	146,475,000	11,439,414	157,914,414	0.031%	2,942
2014	158,037,503	10,247,471	168,284,974	0.029%	3,030
2015	148,847,531	9,040,528	157,888,059	0.032%	3,010
2016	138,727,559	7,758,585	146,486,144	0.040%	2,768
2017	281,775,470	-	281,775,470	0.022%	5,398

Source: Eagle County Schools Finance

Note: General Obligation Bonds and Certificates of Participation include premiums

Note: Personal Income and Population data may be found on Table 13

Note: The Bonds are secured by the District's full faith and credit and are general obligations of the District payable from ad valorem taxes to be levied, without limitation of rate and in an amount sufficient to pay the Bonds when due, against all taxable property within the District.

TABLE 11

EAGLE COUNTY SCHOOLS
Ratio Of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Percentage of Actual Assessed Value of Property	Net Bonded Debt per Capita	Percentage of Per Capita Income
2008	167,220,574	5.35%	3,184	6.70%
2009	166,317,351	4.51%	3,086	6.22%
2010	158,522,837	4.31%	2,868	6.31%
2011	151,101,555	5.38%	2,895	6.47%
2012	143,353,508	5.14%	2,641	5.77%
2013	134,678,907	5.10%	2,509	5.16%
2014	127,884,010	4.86%	2,302	4.75%
2015	128,633,620	4.59%	2,452	4.86%
2016	111,052,812	3.40%	2,098	3.62%
2017	230,038,940	7.00%	4,407	7.16%

Source: Eagle County Schools Finance Department

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

EAGLE COUNTY SCHOOLS
Direct and Overlapping Governmental Activities Debt
June 30, 2017

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt repaid with property taxes			
Airport Commerce Center Metro District	3,200,000	100.00%	3,200,000
Arrowhead Metro District	12,480,000	100.00%	12,480,000
Bachelor Gulch Metro District	13,569,999	100.00%	13,569,999
Basalt & Rural Fire District	4,946,300	59.00%	2,918,317
Basalt Regional Library District	7,690,000	50.60%	3,891,140
Basalt Sanitation District	1,265,000	49.22%	622,633
Beaver Creek Metro District	5,815,000	100.00%	5,815,000
Berry Creek Metro District	3,235,000	100.00%	3,235,000
Buckhorn Valley Metro District #2	14,746,836	100.00%	14,746,836
Cascade Village Metro District	1,810,000	100.00%	1,810,000
Chatfield Corners Metro District	2,615,000	100.00%	2,615,000
Confluence Metro District	22,475,000	100.00%	22,475,000
Cordillera Metro District	8,430,000	100.00%	8,430,000
Cordillera Mountain Metro District	4,810,000	100.00%	4,810,000
Cordillera Valley Club Metro District	-	100.00%	-
Cotton Ranch Metro District	7,615,000	100.00%	7,615,000
Crown Mountain Park & Rec District	2,360,000	58.95%	1,391,220
Eagle Ranch Metro District	14,325,000	100.00%	14,325,000
Eagle River Water & San Dist- Water Sub Dist- Vail	8,570,000	100.00%	8,570,000
Eagle River Water & Sanitation Dist (Wastewater)	22,980,000	100.00%	22,980,000
Eagle Vail Metro District	5,725,000	100.00%	5,725,000
Lake Creek Metro District	50,000	100.00%	50,000
Mid-Valley Metro	-	92.60%	-
Red Sky Ranch Metro District	7,140,000	100.00%	7,140,000
Ruedi Shores Metro District	1,594,000	100.00%	1,594,000
School District JT-1 (West Grand)	5,905,000	0.50%	29,525
School District RE-1 (Roaring Fork)	191,659,984	20.45%	39,194,467
Solaris Metro District No. 1	30,315,645	100.00%	30,315,645
The Village	6,766,776	100.00%	6,766,776
Town of Avon	18,350,518	100.00%	18,350,518
Town of Basalt	4,833,000	70.58%	3,411,310
Town of Eagle	166,365	100.00%	166,365
Traer Creek Metro District	36,609,000	100.00%	36,609,000
Two Rivers Metro District	130,802	100.00%	130,802
Vail Square Metro District No. 1	13,885,000	100.00%	13,885,000
Valagua Metro District	21,000,000	100.00%	21,000,000
Western Eagle County Metro Rec District	2,770,000	100.00%	2,770,000
Subtotal, Total Overlapping Debt	\$ 509,839,225		\$ 342,638,553
Eagle County School District direct debt			\$ 281,775,470
Total direct and overlapping debt			<u>\$ 624,414,023</u>

Source: Debt outstanding data provided by each governmental unit.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of outstanding debt of those overlapping governments that are borne by the residents and businesses of the District. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

EAGLE COUNTY SCHOOLS
Demographic and Economic Statistics
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Population	Per Capita Income	October 1 School Enrollment	October 1 Funded Pupil Count	Unemployment Rate
2008	52,517	47,511	5,681	5,288	3.1%
2009	53,898	49,635	6,007	5,637	3.6%
2010	55,269	45,430	6,244	5,880	7.3%
2011	52,197	44,709	6,181	5,846	9.5%
2012	54,283	45,807	6,344	5,994	8.6%
2013	53,681	48,618	6,408	6,014	8.1%
2014	55,548	48,485	6,520	6,182	6.6%
2015	52,460	50,416	6,713	6,371	4.2%
2016	52,921	57,927	6,804	6,463	3.1%
2017	52,197	61,522	6,901	6,553	2.8%

Sources: Population, median household income and unemployment rate information provided by Eagle County. School enrollment data provided by the Eagle County School District Business Services Department.

EAGLE COUNTY SCHOOLS

Principal Employers
6/30/2017 and 9 Years Ago

Employer	2017			2008		
	Rank	Number of Employees	Percentage of Total County Employment	Rank	Number of Employees	Percentage of Total County Employment
Vail Resorts Inc.	1	7,860	23.4%	1	7,200	22.0%
Vail Valley Medical Center	2	918	2.7%	3	881	2.7%
Eagle County School District	3	887	2.6%	2	830	2.5%
Eagle County Government	4	474	1.4%	4	451	1.4%
Vail Cascade Resort	5	440	1.3%	6	446	1.4%
East West Resorts	6	421	1.3%	-	375	1.1%
Westin Riverfront Resorts	7	392	1.2%	5	325	1.0%
Ritz Carlton- Bachelor Gulch	8	375	1.1%	7	325	1.0%
Vail Marriot	9	330	1.0%	-	324	1.0%
Sonnenalp Resort	10	328	1.0%	9	298	0.9%
Town of Vail	11	323	1.0%	-		
Park Hyatt Beaver Creek Resort & Spa	12	301	0.9%	8	250	0.8%
Gallegos Corporation	13	264	0.8%	10		
Wal-Mart Stores	14	252	0.7%	-		

Source: Eagle County

TABLE 15

EAGLE COUNTY SCHOOLS
Operating Statistics
Last Ten Fiscal Years

Fiscal Year	Governmental Fund Expenditures	Funded Students	Cost Per Pupil	Percentage Change
2007-08	112,711,213	5,288.0	21,315	30.2%
2008-09	137,474,208	5,637.0	24,388	54.2%
2009-10	88,779,530	5,880.0	15,099	14.4%
2010-11	86,282,394	5,847.0	14,757	-38.1%
2011-12	84,777,263	5,994.0	14,144	-2.3%
2012-13	75,377,345	6,013.5	12,535	-4.2%
2013-14	78,270,896	6,182.4	12,660	-11.4%
2014-15	86,791,729	6,723.5	12,908	1.0%
2015-16	87,467,489	6,779.8	12,901	2.0%
2016-17	112,797,131	6,862.8	16,436	27.4%

Source: Eagle County Schools Finance

Note: Enrollment based on October enrollment. Teaching staff are full-time equivalents for the year as a whole.

TABLE 16

EAGLE COUNTY SCHOOLS
District Employees FTE
6/30/2017

	100-104	105-125	201-209	210-220	230-239	320-358	360-399	400-499	500-599	600-699	
					ESS			Instructional		Trades	
Location	District Admin	School Admin	Teachers	Other Teachers	Certified Staff	Professional Staff	Technical Support	Support Staff	Office/Admin Support	& Services	Total FTEs
General Fund											
110 Eagle Valley Elementary		1.00	24.28					6.57	1.50	1.38	34.73
120 Brush Creek Elementary		1.00	26.77	0.40				8.60	1.88	2.00	40.65
130 Avon Elementary		1.50	22.47	0.40				8.63	1.50	2.00	36.50
140 Red Sandstone Elementary		1.00	19.43					3.99	1.50	1.50	27.42
160 Gypsum Elementary		1.00	21.95	0.50				9.09	2.00	2.00	36.54
170 Edwards Elementary		1.00	20.24	1.10				2.63	2.00	2.00	28.97
180 Red Hill Elementary		1.00	23.94	0.75				12.57	1.94	1.94	42.14
190 June Creek Elementary		1.00	20.28	1.00				15.48	2.00	2.00	41.76
210 Eagle Valley Middle		2.00	16.11	0.50				2.00	2.00	1.38	23.99
230 Berry Creek Middle		1.60	24.60	1.40				8.86	2.63	1.75	40.84
240 Gypsum Creek Middle		2.00	22.58	0.50				5.85	2.00	2.00	34.93
310 Battle Mountain High		3.00	44.54	4.24				5.11	4.00	5.00	65.89
320 Eagle Valley High		3.00	47.08	5.28				6.00	4.50	4.00	69.86
340 Vail Ski and Snowboard Academy		1.50	13.43	1.00				1.14	1.00	1.00	19.07
390 Red Canyon High		1.50	14.38	0.75				2.86	1.50	1.00	21.99
461 World Academy			0.50								0.50
501 Homestake Peak School		2.00	35.74	1.00				11.66	2.00	3.00	55.40
610 Superintendent & Board of Education	2.00					1.00					3.00
619 Gifted & Talented			5.00	-				1.00			6.00
620 Educator Quality	1.00			2.00		1.00					4.00
621 Instructional Services		1.00		2.00					1.00		4.00
622 Student Services	1.00			2.00		2.00					5.00
623 Assessment											-
624 Nursing					2.00			13.82			15.82
625 Exceptional Student Services	1.00	2.00	1.00	3.81	18.91	1.20		3.00	3.00		33.92
626 English Language Acquisition (ELA)				1.00		4.00					5.00
627 Preschool				0.75				2.13	1.88		4.76
629 Community Relations/Grant Writer	1.00										1.00
630 Business Services	1.00					1.00			3.00	1.13	6.13
640 Human Resources	1.00	1.00							4.00	1.00	7.00
650 Technology							13.00		1.00		14.00
670 Food Services											-
710 Maintenance						1.00			1.00	13.19	15.19
720 Transportation											-
950 ECCA			1.81								1.81
General Fund Total	8.00	29.10	406.13	30.38	20.91	11.20	13.00	130.99	48.83	49.27	747.81
Other District Funds											
21 Nutrition Services Fund						1.00			1.75	22.42	25.17
22 Grants Fund			30.58	1.25				11.33	2.63		45.79
25 Transportation Fund						1.00		0.30	5.38	30.70	37.38
52 District Housing Fund										1.25	1.25
Total District Funds	-	-	30.58	1.25	-	2.00	-	11.63	9.76	54.37	109.59
Total All Funds	8.00	29.10	436.71	31.63	20.91	13.20	13.00	142.62	58.59	103.64	857.40

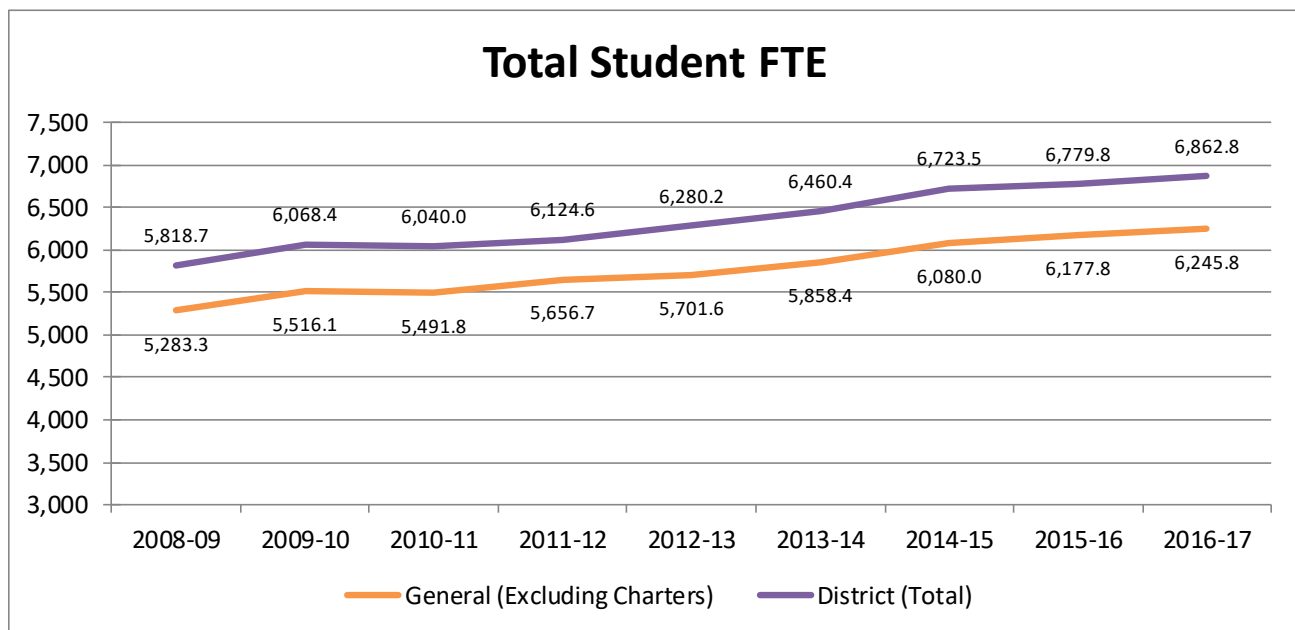
Source: Eagle County Schools Finance and Human Resources Departments

TABLE 17

EAGLE COUNTY SCHOOLS

Student Enrollment FTE Last Ten Fiscal Years

Year	General (Excluding Charters)	District (Total)	CSI	ECCA/NAS	Charter
2008-09	5,283.3	5,818.7	181.4	354.0	535.4
2009-10	5,516.1	6,068.4	188.3	364.0	552.3
2010-11	5,491.8	6,040.0	193.2	355.0	548.2
2011-12	5,656.7	6,124.6	130.9	337.0	467.9
2012-13	5,701.6	6,280.2	223.6	355.0	578.6
2013-14	5,858.4	6,460.4	278.0	324.0	602.0
2014-15	6,080.0	6,723.5	313.5	330.0	643.5
2015-16	6,177.8	6,779.8	275.5	326.5	602.0
2016-17	6,245.8	6,862.8	271.0	346.0	617.0



Source: Eagle County Schools Finance

TABLE 18

EAGLE COUNTY SCHOOLS
Schedule of Insurance
(Unaudited)

<u>Description of Insurance</u>	<u>Carrier or Pool</u>	<u>Coverage Limit</u>	<u>Deductible</u>
General Liability	Colorado School Districts Self Insurance Pool (CSDSIP)	\$2,000,000	\$0
Property including:			
Inland marine	CSDSIP	\$65,000,000	\$1,000
Boiler and machinery	CSDSIP	\$5,000,000	\$1,000
Automobile liability:	CSDSIP		
Combined single limit		\$1,000,000	\$0
Personal injury protection		\$5,000	\$0
Uninsured motorist		\$1,000,000	\$0
School Leaders Errors and Omissions	CSDSIP	\$2,000,000	\$0
Public Officials Bond	CSDSIP	\$10,000	\$100
Crime:	CSDSIP		
Employee dishonesty		\$150,000	\$500
Theft		\$10,000	\$100
Forgery/alteration		\$10,000	\$100
Employment Practices Liability	CSDSIP	\$1,000,000	\$1,000
Worker's Compensation	Pinnacol	NO LIMIT	\$1,000
Unemployment	Claims basis	NO LIMIT	

Source: Eagle County Schools Finance

TABLE 19

EAGLE COUNTY SCHOOLS
Facility Statistics

	<u>SCHOOL</u>	<u>GRADE LEVEL</u>	<u>BLDG. SQ. FT.</u>	<u>APPROX. ACREAGE</u>	<u>YEAR BUILT</u>	<u>CAPACITY</u>
1	Avon Elementary	P-5	67,780	10.0	1996	410
2	Battle Mountain High	9-12	209,000	39.0	2009	1000
3	Berry Creek Middle	6-8	80,552	15.0	1996	490
4	Brush Creek Elementary	P-5	65,143	10.0	2001	500
5	Eagle Valley Elementary	P-5	47,739	see EVMS	1973	550
6	Eagle Valley High	9-12	155,147	17.0	1975/2009	800
7	Eagle Valley Middle	6-8	53,779	19.0	1980	500
8	Edwards Elementary	K-5	55,000	9.0	1991	430
9	Gypsum Creek Middle	6-8	81,590	15.0	2001	500
10	Gypsum Elementary	P-5	55,000	see EVHS	1991	430
11	Homestake Peak	P-8	122,533	40.0	1975/1991	512
12	June Creek Elementary	P-5	74,000	10.5	2008	500
13	Red Canyon High- East	9-12	5,700	2.5	2008	70
14	Red Canyon High-West	9-12	6,000	0.2	leased	70
15	Red Hill Elementary	K-5	62,943	10.0	2001	450
16	Red Sandstone Elementary	P-5	45,537	4.0	1977	365
17	Vail Ski & Snowboard Academy	5-12	53,758	6.5	1978	250
			1,241,201	207.7		7,827
	Other buildings - add		39,300			
			<u>1,280,501</u>			

Source: Eagle County Schools Maintenance Department



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COMPLIANCE SECTION

SINGLE AUDIT



Swanhorst & Company LLC

Certified Public Accountants

Board of Education
Eagle County Schools
Eagle, Colorado

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Eagle County Schools as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Eagle County Schools, and have issued our report thereon dated February 9, 2018. The financial statements of the Eagle County Charter Academy, a discretely presented component unit, were not audited in accordance with *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Eagle County Schools' internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Eagle County Schools' internal control. Accordingly, we do not express an opinion on the effectiveness of the Eagle County Schools' internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Eagle County Schools' financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.


Our consideration of the Eagle County Schools' internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Eagle County Schools' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Eagle County Schools' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Eagle County Schools' internal control and compliance. Accordingly, this report is not suitable for any other purpose.



February 9, 2018

Board of Education
Eagle County Schools
Eagle, Colorado

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH
MAJOR FEDERAL PROGRAM, INTERNAL CONTROL OVER COMPLIANCE,
AND THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY THE UNIFORM GUIDANCE**

Report on Compliance for Each Major Federal Program

We have audited the Eagle County Schools' compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the Eagle County Schools' major federal programs for the year ended June 30, 2017. The Eagle County Schools' major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of the federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the Eagle County Schools' major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Eagle County Schools' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Eagle County Schools' compliance.

Opinion on Each Major Federal Program

In our opinion, the Eagle County Schools complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2017.

Report on Internal Control Over Compliance

Management of the Eagle County Schools is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Eagle County Schools' internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Eagle County Schools' internal control over compliance.

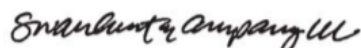
A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of the Eagle County Schools' internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Eagle County Schools as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Eagle County Schools. We issued our report thereon dated February 9, 2018, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Eagle County Schools' basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



February 9, 2018

EAGLE COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2017

Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: unmodified

Internal control over financial reporting:

- Material weaknesses identified? _____ yes x no

- Significant deficiencies identified that are not considered to be material weaknesses? _____ yes x none reported

Noncompliance material to financial statements noted?

_____ yes x no

Federal Awards

Internal control over major federal programs:

- Material weaknesses identified? _____ yes x no

- Significant deficiencies identified that are not considered to be material weaknesses? _____ yes x none reported

Type of auditors' report issued on compliance for major federal programs: unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

_____ yes x no

Identification of major federal programs:

Special Education Cluster
84.027 Special Education
84.173 Special Education Preschool

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? x yes _____ no

Financial Statement Findings

The audit of the financial statements did not disclose significant deficiencies in internal control that would be considered material weaknesses, and did not disclose fraud, noncompliance, or abuse that were material to those financial statements.

Federal Awards Findings and Questioned Costs

The audit of federal awards did not disclose significant deficiencies in internal control that would be considered material weaknesses, and did not disclose instances of noncompliance or abuse that were material to those federal awards.

EAGLE COUNTY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2017

<u>Federal Grantor/Pass-through Grantor/Program Title</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal CFDA Number</u>	<u>Expenditures</u>
U.S. Department of Education			
Passed through Colorado Department of Education			
Title I	4010	84.010	831,461
Special Education Cluster			
Special Education	4027	84.027	1,103,549
Special Education - Preschool	4173	84.173	25,033
English Language Acquisition	4365/7365	84.365	170,291
Mathematics and Science Partnerships	5366	84.366	33,644
Supporting Effective Education	4367	84.367	99,204
Race to the Top - Early Learning Challenge	5412	84.412	22,925
Passed through Colorado Community College System			
Career and Technical Education		84.048	26,379
TOTAL U.S. DEPARTMENT OF EDUCATION			2,312,486
U.S. Department of Health and Human Services			
Direct Program			
Head Start		93.600	461,585
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			461,585
U.S. Department of Agriculture			
Child Nutrition Cluster			
Passed through Colorado Department of Education			
School Breakfast Program	4553	10.553	129,632
National School Lunch Program	4555	10.555	927,146
Summer Food Service Program for Children	4559	10.559	36,663
Passed through Colorado Department of Human Services			
Donated Commodities		10.555	146,340
TOTAL U.S. DEPARTMENT OF AGRICULTURE			1,239,781
TOTAL FEDERAL FINANCIAL ASSISTANCE			\$ 4,013,852

See the accompanying Independent Auditors' Report.

Eagle County Schools
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2017

NOTE 1: BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* using the accrual basis of accounting. Therefore, some amounts presented in this schedule may differ from amounts presented in the financial statements. The District does not charge a de minimis indirect cost rate.

STATE COMPLIANCE

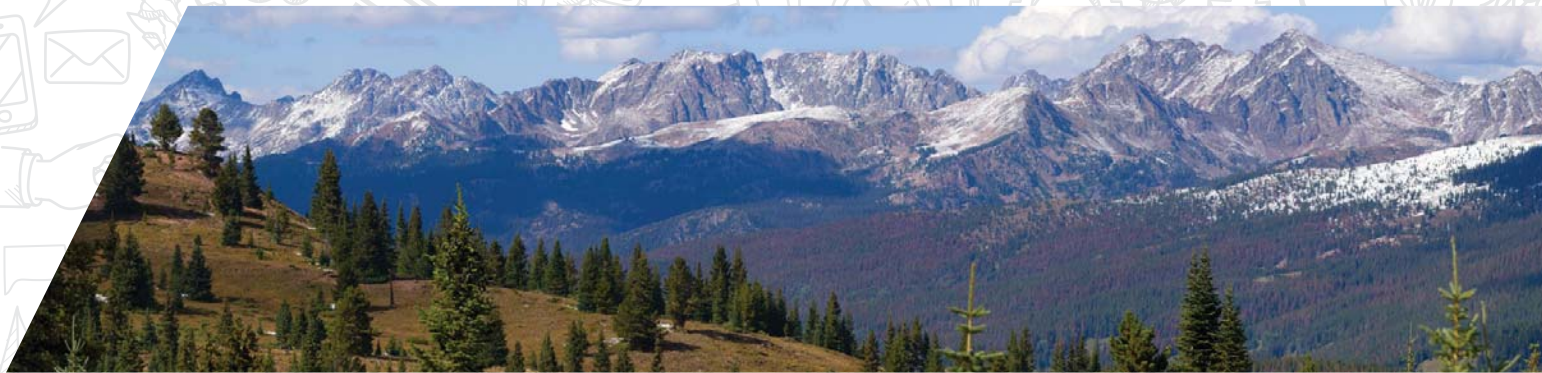


Colorado Department of Education
Auditors Integrity Report
 District: 0910 - EAGLE COUNTY RE 50
 Fiscal Year 2016-17
 Colorado School District/BOCES

Revenues, Expenditures, & Fund Balance by Fund

Fund Type & Number	Beg Fund Balance & Prior Per Adj (6880*)	1000 - 5999 Total Revenues & Other Sources	0001-0999 Total Expenditures & Other Uses	6700-6799 & Prior Per Adj (6880*) Ending Fund Balance
Governmental	+		-	=
10 General Fund	12,014,038	69,617,296	66,484,401	15,146,932
18 Risk Mgmt Sub-Fund of General Fund	0	0	0	0
19 Colorado Preschool Program Fund	0	0	0	0
Sub-Total	12,014,038	69,617,296	66,484,401	15,146,932
11 Charter School Fund	945,250	4,194,228	3,889,603	1,249,874
20,26-29 Special Revenue Fund	0	0	0	0
06 Supplemental Cap Const, Tech, Main, Fund	0	0	0	0
21 Food Service Spec Revenue Fund	411,774	2,021,718	1,964,650	466,842
22 Govt Designated-Purpose Grants Fund	0	3,489,123	3,489,123	0
23 Pupil Activity Special Revenue Fund	0	0	0	0
24 Full Day Kindergarten Mill Levy Override	0	0	0	0
25 Transportation Fund	58,647	2,371,268	2,424,581	5,334
31 Bond Redemption Fund	12,202,187	20,057,272	16,073,400	16,186,060
39 Certificate of Participation (COP) Debt Service Fund	0	0	0	0
41 Building Fund	-1	155,593,539	25,875,351	129,718,187
42 Special Building Fund	0	0	0	0
43 Capital Reserve Capital Projects Fund	1,804,954	874,441	1,011,441	1,667,954
46 Supplemental Cap Const, Tech, Main Fund	0	0	0	0
Totals	27,436,850	258,218,884	121,212,551	164,443,183
Proprietary				
50 Other Enterprise Funds	852,716	127,184	125,532	854,368
64 (63) Risk-Related Activity Fund	0	0	0	0
60,65-69 Other Internal Service Funds	0	0	0	0
Totals	852,716	127,184	125,532	854,368
Fiduciary				
70 Other Trust and Agency Funds	0	0	0	0
72 Private Purpose Trust Fund	0	0	0	0
73 Agency Fund	0	0	0	0
74 Pupil Activity Agency Fund	1,194,067	903,294	806,108	1,291,253
79 GASB 34 Permanent Fund	0	0	0	0
85 Foundations	0	0	0	0
Totals	1,194,067	903,294	806,108	1,291,253

FINAL



948 Chambers Avenue, POB 740
Eagle, CO 81631 | (970) 328-6321

www.eagleschools.net

 facebook.com/eagle.schools

 [@eagleCOSchools](https://twitter.com/eagleCOSchools)



EAGLE COUNTY SCHOOLS

Ski & Snowboard Club Vail Seyferth

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

All contribution requests received by the Town of Vail will be processed in the following manner:

A. All requests must be submitted electronically. Incomplete applications and supplemental information will not be accepted. THE TOWN COUNCIL WILL ONLY BE GIVEN YOUR COMPLETED APPLICATION FORMS. NO SUPPLEMENTAL INFORMATION WILL BE GIVEN TO THE TOWN COUNCIL.

B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.

C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

DISCLOSURE TO ALL APPLICANTS:

1. No money will be disbursed until March 1st.
2. Because of uncertainty of revenue estimates, please note the following possibilities:
 - a) Contribution funding may be reduced based on 2019 revenues.
 - b) The Town of Vail may choose to disburse funding in quarterly installments throughout 2019. Special event funding will follow the CSE's guideline of payment in thirds pending completion of CSE and Town of Vail permitting requirements.
3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

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Name of Organization : Ski & Snowboard Club Vail

First Name of Contact Person : Euginnia

Last Name of Contact Person : Seyferth

E-mail Address : eseyferth@skiclubvail.org

Mailing Address : 598 Vail Valley Drive

City : Vail

State : US-CO

Zip : 81657

Telephone Number : 9707905133

Members and Titles of your Governing Board : Board of Directors • John Keane – Chairman of the Board (Founder, King Hill Capital) Current board member at Lightning Hybrids, Purpose Energy, Ravenbrick, Stellaris, Sundolier and board observer for Greentech Media • Jeff Kirwood – Vice Chairman and Board Treasurer (Founder and Executive Director, Aspen Grove Capital) • Kaia Moritz – Board Secretary (SSCV Alumna) Trustee at Vail Mountain School and Borgen Family Foundation board member • Stacey Birtwhistle • Jane Donovan • Sylvan Ellefson (SSCV Alumni and current coach) • Mike Imhof (President, Vail Valley Foundation) • Michael Imperi (Headmaster, Vail Mountain School) • TJ Johnson • Steve Kalapos • Dan Leever • Eric Resnick (US Ski & Snowboard Foundation Board Member) • Tye Stockton • Todd Wallis Emeritus • Glenn Davis – Former Chairman and Vice Chairman (Regional President, Alpine Banks of Colorado) Colorado Mountain College Trustee, Vail Junior Hockey Associate and Vail Valley Partnership Chairman Honorary • Lindsey Vonn (U.S. Ski Team Member, SSCV alumna, Four-Time Overall World Cup Champion, Olympic Gold Medalist)

Organization Mission Statement : Inspiring character growth and excellence

Organization fiscal year-end: : 2019-04-30

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : In-kind

Type of Funding Requested : In- Kind Services and Facilities Only

In- Kind Request : Dobson Ice Arena (4 days)

Who currently funds your organization? : SSCV is currently funded by our program fees and private donations from members and friends.

How will the contribution be used? : To use the Dobson Ice Arena for our Annual Ski & Snowboard Swap. It will be our 50th year hosting the event in 2019. This is an annual fundraiser for Ski & Snowboard Club Vail.

How does your request support item 1C of the Contribution Policy (See above) : This event supports the Town of Vail's mission statement by Ski & Snowboard Club Vail is one of the premier ski clubs in the world and are constantly growing within the community and bring new residents and guest to the Vail every year. SSCV provides recreational opportunities for youth in Vail and provides some of the best training facilities in the world and hosts well organized events.

Please Upload Organization Balance Sheet : SSCV Bal Sheet 4.30.18 (unaudited).pdf

Please Upload Organization Income Statement : SSCV P&L 4.30.18 (unaudited).pdf

Linked Form : jheaydon@skiclubvail.org

Submission Date : 2018-06-21

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6741521

Last change : 2018-06-27T15:44:07+0000

Ski & Snowboard Club Vail Seyferth

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First Name of Contact Person : Euginnia

Last Name of Contact Person : Seyferth

E-mail Address : eseyferth@skiclubvail.org

Mailing Address : 598 Vail Valley Drive

City : Vail

State : US-CO

Zip : 81657

Telephone Number : 9707905133

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Organization Mission Statement : Founded in 1962, Ski and Snowboard Club Vail's (SSCV) mission is to provide youth the opportunity for character growth and excellence through athletics. The Club is recognized as one of the premier ski and snowboard clubs in the country, having received the "USSA Club of the Year" award multiple times. SSCV is also highly respected throughout the Valley as a leader in youth development. The lessons learned through Character, Courage, and Commitment (The 3 Cs) have helped launch the aspirations of doctors, attorneys, inventors, community activists and entrepreneurs, many of whom return to Eagle County to live permanently. Originally a small club dedicated to ski racing, SSCV is the oldest non-profit in the valley and has evolved into an iconic community institution. Over the course of the past five decades, SSCV has impacted the lives of over 15,000 children and their families; hundreds of coaches; and inspired our community with world-class athletes. Today, SSCV serves approximately 700 children yearly in a variety of snow sport disciplines, including alpine racing, moguls, freeski, snowboard, and nordic. The Club is a 501(c)3 non-profit charitable organization.

Organization fiscal year-end: : 2019-04-30

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : Services

Type of Funding Requested : Cash Funding Only

Amount of Contribution Requested : \$500,000

Who currently funds your organization? : Program fees and donations

How will the contribution be used? : Ski & Snowboard Club Vail (SSCV) plans to invest \$5 million to expand and upgrade the Golden Peak training venue. SSCV plans to invest \$5 million (raised primarily from SSCV members) to improve the training facilities on Golden Peak, subject to US Forest Service approval. This improvement project will create a training venue that will rival the world's best. Expanding the Golden Peak training venue will enable SSCV to begin early season training weeks earlier, due to its higher elevation of about 1,000 vertical feet—increasing the training capacity by nearly 100%. By expanding the capacity of the venue, it will become a far more productive and safer training site for SSCV's growing number of athletes, which is nearly double the amount from 15 years ago. Golden Peak already attracts virtually every top national ski team from around the world for early season training in November and early December. And, as the home hill for SSCV, it has enabled SSCV to be named the Alpine Ski Club of the Year for a record 3 consecutive years, 2014-2016. The venue has also helped produce Olympic gold medalists Lindsey Vonn and Mikaela Shiffrin. At the 2018 PyeongChang Winter Olympics, Ski and Snowboard Club Vail was represented by 18 athletes and brought home 5 Olympic medals. Capital Funds Needed: \$5,000,000 As of June 2018, Ski and Snowboard Club Vail has received firm pledge commitments in the amount of \$3,800,000 from 21 donors. We are relatively confident that we have an additional \$100,000 - \$200,000 in the pipeline. In addition, in

April of 2018, an anonymous SSCV family committed a matching pledge of up to \$1,000,000 for any gifts received moving forward. This has been tremendously helpful toward motivating our previously committed donors to increase their gifts as well as enticing new donors to join the effort. A \$500,000 grant from the Town of Vail will help complete our campaign by triggering a \$500,000 match from the family mentioned above. SSCV has secured a bridge loan allowing payments of all pledges, including a grant from the TOV, to be made over a period five years, if needed. U.S. Forest Service approval is expected in October 2018. Construction is scheduled to begin during the 2019 winter, with completion in time for early-season training November 2019. Vail Resorts Contribution Vail Resorts has been the instrumental and key partner in the U.S. Forest Service application process. It simply could not happen without their in-house endorsement and support. In addition, Ski and Snowboard Club Vail receives in-kind support from Vail Resorts in the amount of \$750,000 every year. This includes grooming and snowmaking; complimentary ski passes for coaches and staff; and discounted race and training tickets for visiting athletes and coaches. Furthermore, in 2017, Vail Resorts "gifted" the .25 acres of land on which the new clubhouse is currently being built. This parcel is valued to be worth approximately \$6,000,000. Additional Documents attached to support our project include: 1. Golden Peak Improvement Campaign Deck 2. Economic Impact 3. Letters of support 5. Fundraising Progress 6. Golden Peak Improvement Campaign Video 7. 2016-2017 Annual Report

How does your request support item 1C of the Contribution Policy (See above) : The improvement of Golden Peak will contribute significantly to the Vail economy. Over the last few years, Golden Peak has become one of the world's premier early season race training venues. Each Fall, for a five-week period, SSCV hosts approximately 20 ski clubs, 20 national ski teams, and 10 college teams, most of which spend about one week in Vail. The economic impact of this activity is enormous, particularly since it occurs in November and early December, a time of year that is historically very quiet. Each year, early season training, contributes about \$1.0 million to \$1.4 million to the Vail economy[1]. With the improvement of Golden Peak, the economic impact will increase by about 50% to about \$1.5 million to \$2 million per year – since it will open weeks earlier and offer more training capacity. This economic impact is driven by the number of visitors, and the projected spending in Vail on lodging, meals, and other retail purchases. Importantly, the Vail economy has also been strengthened by families moving to Vail Valley in order to enroll their children into SSCV, which the snow sports community regards as one of the best clubs in the country. In fact, over the last five years alone approximately 165 families have relocated to the Vail Valley, driven primarily by their desire to enroll their children in SSCV. With the planned improvement of the Golden Peak venue, SSCV will enhance the quality of its training even further, and consequently, likely attract even more families to relocate here. Finally, the increased length of the Golden Peak will create a venue capable of hosting World Cup events and other significant championships, which could add another \$10-20 million per year to the Vail economy[1]. Golden Peak is potentially the last and only opportunity Vail will have to create an international competition venue now that Gondola One has been built on the site of the previous World Cup finish arena. In sum, SSCV contributes significantly to the vibrancy of the Vail economy. With the upgrade to the Golden Peak training venue, we expect the Club's economic contribution to the Vail community to strengthen materially in the years to come. [1] Assumes an additional 75,000 visitor days (compared to 150,000 for the 2015 Alpine World Championships) and spending \$167 - \$330 per day. For comparison, the study for early season training assumed \$167 per day.

Please Upload Organization Balance Sheet : SSCV Bal Sheet 4.30.18 (unaudited).pdf

Please Upload Organization Income Statement : SSCV P&L 4.30.18 (unaudited).pdf

Linked Form : eseyferth@skiclubvail.org

Submission Date : 2018-06-28

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6225234

Last change : 2018-06-28T17:57:14+0000

SSCV

Balance Sheet 4_30_18

	30-Apr-18	30-Apr-17	\$ Change	% Change	Comment
ASSETS					
SSCV Operating Accounts	(49,493)	(17,222)	(32,271)	187%	
Investors Choice Money Market	375,618	423,950	(48,332)	-11%	
Restricted Cash	59	65,083	(65,024)	-100%	2017 Liquidation of JP Morgan & Denver Foundation
Total Cash/Cash Equiv/Restr Cash	326,184	471,810	(145,627)	-31%	
Accounts Receivable	317,902	752,999	(435,097)	-58%	2017: Work Comp Receivable of \$390K
Other Current Assets	37,838	1,914	35,924	1877%	
A/R and Other Current	355,740	754,913	(399,173)	-53%	
Fixed Assets	2,610,080	2,255,371	354,709	16%	
Other Assets	1,475,142	1,475,142	-	0%	Includes Snowmaking Lic.
TOTAL ASSETS	4,767,146	4,957,236	(190,090)	-4%	
LIABILITIES & EQUITY					
Accounts Payable	205,316	160,502	44,814	28%	
Other Current Liabilities	63,251	453,777	(390,526)	-86%	
Alpine Bank LOC	827,522	1,249,950	(422,427)	-34%	
Total Other Liabilities	890,773	1,703,726	(812,953)	-48%	
A/P and Other Current Liabilities	1,096,090	1,863,869	(767,779)	-41%	
Long Term Liabilities- Clubhouse LOC	-	1,000,000	(1,000,000)	-100%	
Total Liabilities	1,096,090	1,763,151	(667,062)	-38%	
Equity	3,671,057	2,093,368	1,577,689	75%	
TOTAL LIABILITIES & EQUITY	4,767,146	4,957,236	(190,090)	-4%	
Alpine LOC + Clubhouse LOC	827,522	2,249,950	(1,422,427)	-63%	

Ski and Snowboard Club Vail
2017-2018 4/30/2018 Actuals
Analysis P&L Tab

	2017-2018 Forecast
Alpine Total	2,434,924
Free Ski	414,165
Snowboard	309,919
Freestyle	287,656
Nordic	252,693
Future Stars	96,690
Private Coaching	171,155
VSSA- WT	172,864
Other	-
Total Program Revenue	4,140,066
Non Program Revenue	
Membership Revenue	39,100
Guest Training Revenue	50,739
Camp Net Revenue	(56,373)
Early Season Training Net	4,407
Tune Shop Net	(1,286)
Total Non Program Revenue	36,587
Event Revenue	
Golf Tournament Net	13,211
Ski Swap Net	92,277
Celebration of Winter Net	78,395
Race Net	87,245
Town Series Net	13,452
Vail Cup Net	1,471
Other Event Revenue Net	14,620
Net Event Revenue	300,670
Development Revenue	
Total Annual Campaign	708,424
Total Other Dev Revenue	174,000
Total Scholarship	170,761
Inspires Challenge	3,990
Total Development Revenue	1,057,175
Other Revenue	
VSSA Language/Academic Fees	116,025
VSSA Lunch Net	857
Uniform Fees	
Other Revenue- Interest Inc	1,980
Total Other Revenue	118,862
Total Revenue	5,653,359
Expenses	
Program Expenses	
Alpine Total- Payroll	1,498,322
Free Ski- Payroll	260,695
Snowboard- Payroll	194,024
Freestyle- Payroll	179,645
Nordic- Payroll	212,724
Future Stars- Payroll	28,117
Private Coaching- Payroll	144,807
VSSA- WT- Payroll	255,398
Human Performance- Payroll	183,072
Tel/Equipt/Travel Programs	128,108
Total Program Expenses	3,084,912
Non Program Expenses	
Simple Scholarship	-
Standard Scholarship	235,357
Travel/VSSF- JTA	70,573

Ski and Snowboard Club Vail
2017-2018 4/30/2018 Actuals
Analysis P&L Tab

	2017-2018 Forecast
Diversity/Summer/Other	65,018
Total Scholarship	370,948
Discounts	350,938
Total Non Program Expenses	721,886
Admin Expenses	
Admin- Salaries	884,365
Auto	65,562
Telephone- Admin	51,643
Annual Campaign Expenses	41,788
Computer/Website Expense	21,630
Credit Card Commissions	122,247
Interest Expense	16,445
Meetings	11,149
Insurance Bldg/Bod	28,295
Rent	34,748
Travel- Admin	4,607
Accounting	19,761
Advertising/Promotion	11,576
Equipment Expense- Admin	7,647
Depreciation	-
Dues and Fees	41,860
Gifts	4,720
Licenses/Permits	1,289
Professional Fees	62,075
Office Supplies/Expense	3,189
Photocopy Expense	11,230
Postage Expense	2,994
Professional Development	23,444
Radio Expense	9,303
Uniforms	1,535
Utilities	7,911
Building Repair/Maint	37,773
Other	83,802
Total Admin Expenses	1,612,587
Total Op Expenses	5,419,385
Ordinary Income	233,974
Unallocated Reserves/Contingency	-
Contribution to the MFC	15,000
403b Matching	109,174
Bonus	-
Total Other Expenses	124,174
Total Ordinary Plus Other Expenses	5,543,560
Income before Depr and Amort	109,800
Adj Income before Depr and Amort	109,800
Capital Campaign Contributions	1,433,114
Net Income Including Capital Contrib	1,542,914

Small Champions, Inc Weiss

Town of Vail 2019 Annual Contribution Request :

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 - a) Contribution funding may be reduced based on 2019 revenues.
 - b) The Town of Vail may choose to disburse funding in quarterly installments throughout 2019. Special event funding will follow the CSE's guideline of payment in thirds pending completion of CSE and Town of Vail permitting requirements.
3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Small Champions, Inc

First Name of Contact Person : John

Last Name of Contact Person : Weiss

E-mail Address : smallchampions@gmail.com

Mailing Address : P.O. Box 4691

City : Vail

State : US-CO

Zip : 81658

Telephone Number : 9703900004

Members and Titles of your Governing Board : Connie Miller-Board Chair, John Weiss-Executive Director, Steve Holden-Treasurer, Kara Heide, Kristin Jennings, Donna Johnson, Brian Nestor, Honore Everly

Organization Mission Statement : Small Champions is a non-profit organization committed to enhancing and improving quality of life by providing sports and recreational opportunities for eligible youth with multiple disabilities who are residents of Eagle County, Colorado. Individuals receive needs based instruction to support their developmental progress. We collaborate with and educate community organizations, and generate sustainable funding and services.

Organization fiscal year-end: : 2018-12-31

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : In-kind

Type of Funding Requested : Cash and In-kind

Amount of Contribution Requested : \$3,000

In- Kind Request : 70 Day Parking Passes and the use of the Lionshead Welcome Center as our morning/afternoon meeting location.

Who currently funds your organization? : Vail Resorts Epic Promise, Town of Vail, Town of Avon, Eagle County, United Way of Eagle River Valley, Eagle County School District, Roubos Family Foundation, Slifer Smith Frampton Foundation, Vail Valley Cares, Vail Valley Surgery Center, as well as many individuals and local businesses.

How will the contribution be used? : Parking passes will be used by the parents and coaches of our disabled and special needs children who participate in our Small Champions Ski and Snowboard program on 9 "off-peak" Sunday's during the 2018-19 winter season. Parents volunteer during the day (at Eagles Nest), coaches are with the children during the ski day on Vail Mountain. Our cost for 1 Small Champion to participate in our 2018-19 program is \$3,000. A grant of \$3,000 would allow us to fund 1 of our Small Champions for the 2018-19 program year.

How does your request support item 1C of the Contribution Policy (See above) : Small Champions provides a significant positive impact on the community by providing an opportunity for children of Eagle County that are challenged with physical, cognitive, and multiple disabilities to be part of a group from the same community that meets often to enjoy sports, grow, learn, and have fun. It is very important for our Small Champions to have a peer group, and for their families to forge friendships enabling them to help each other. The program is an enormous benefit to the families of the children (many of whom volunteer and participate in the program). There is no other outlet in Eagle County where they are able to interact with other families and support the physical development of their child. Small Champions also recruits volunteers from the community that are available to offer assistance and their friendship while experiencing a sport with participants. The final outcome is a sense of accomplishment and belonging for each participant that begins with learning a sport. No other program exists in the Eagle Valley to provide these services for these children.

Please Upload Organization Balance Sheet : 2018 05 BS condensed.pdf

Please Upload Organization Income Statement : 2018 05 P&L condensed.pdf

Linked Form : smallchampions@gmail.com

Submission Date : 2018-06-28

Submission Date :

8/22/2018

Created by : integrations+23268@zenginehq.com

Record ID # : 6745622

Last change : 2018-06-28T21:57:21+0000

3:30 PM

06/28/18

Accrual Basis

Small Champions, Inc.

Balance Sheet

As of May 31, 2018

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1st Bank-Small Champions, Inc.	234,796.70
Wells Fargo Investment	158,871.12
Total Checking/Savings	393,667.82
Total Current Assets	393,667.82
TOTAL ASSETS	393,667.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid Golf Tournament Fees	1,000.00
Total Other Current Liabilities	1,000.00
Total Current Liabilities	1,000.00
Total Liabilities	1,000.00
Equity	
Retained Earnings	347,976.65
Unrestricted Net Assets	87,256.81
Net Income	-42,565.64
Total Equity	392,667.82
TOTAL LIABILITIES & EQUITY	393,667.82

3:30 PM

06/28/18

Accrual Basis

Small Champions, Inc.
Profit & Loss
January through May 2018

	<u>Jan - May 18</u>
Ordinary Income/Expense	
Income	
Contribution and Grant Income	41,785.45
Program Fee Income	250.00
Total Income	<u>42,035.45</u>
Gross Profit	42,035.45
Expense	
Small Champions Program Expense	83,612.53
Bank and Credit Card Fees	24.00
Dues and Subscriptions	375.00
License, Permit and Filing Fees	10.00
Operations	509.57
Software Expense	69.99
Total Expense	<u>84,601.09</u>
Net Ordinary Income	<u>-42,565.64</u>
Net Income	<u><u>-42,565.64</u></u>

Vail Junior Hockey Association dba Vail Eagle Hockey Association, Vail Mountaineer Hockey Club Kipp

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

All contribution requests received by the Town of Vail will be processed in the following manner:

A. All requests must be submitted electronically. Incomplete applications and supplemental information will not be accepted. THE TOWN COUNCIL WILL ONLY BE GIVEN YOUR COMPLETED APPLICATION FORMS. NO SUPPLEMENTAL INFORMATION WILL BE GIVEN TO THE TOWN COUNCIL.

B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.

C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

DISCLOSURE TO ALL APPLICANTS:

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 - b) The Town of Vail may choose to disburse funding in quarterly installments throughout 2019. Special event funding will follow the CSE's guideline of payment in thirds pending completion of CSE and Town of Vail permitting requirements.
3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Vail Junior Hockey Association dba Vail Eagle Hockey Association, Vail Mountaineer Hockey Club

First Name of Contact Person : Denise

Last Name of Contact Person : Kipp

E-mail Address : denisekipp@gmail.com

Mailing Address : PO Box 2591

City : Edwards

State : US-CO

Zip : 81632

Telephone Number : 9703764395

Members and Titles of your Governing Board : Jeff Place, President (president@vailmountaineers.org 970-331-1925) Blake Putnam, Vice-President Paul Backes, Treasurer Mike Suhadolink Bryan Desmond John Michael Liles Trista Sutter Kristi Hill Mick Kelly

Organization Mission Statement : The Vail Mountaineers is a Program of Excellence committed to developing character through youth hockey. Our values include the principles of respect and sportsmanship with an emphasis on fun in a safe and healthy environment with both recreational and competitive levels of play.

Organization fiscal year-end: : 2018-06-30

Are your books audited? : No

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : In-kind

Type of Funding Requested : In- Kind Services and Facilities Only

In- Kind Request : The Vail Mountaineer Hockey Club (VMHC) is respectfully requesting in-kind support related to facility use and ice time at Dobson Ice Arena

Who currently funds your organization? : Our programs are 60% funded by player fees. The other portion comes from sponsors, fundraisers, government entities and foundation grants.

How will the contribution be used? : A. 6 day usage of Dobson Arena throughout the 2018-2019 year to support general program initiatives (non-hockey) and community fundraisers. Use may include but is not limited to: Opening Season Kickoff Fall 2019, End of Hockey Season gathering (families and players) spring 2019. Additional days on a "TBD" basis for potential celebrity fundraising events and/or community events. Days shall be restricted to non-peak or off season dates as per your direction. This September we will be using the Dobson Ice Arena for what has evolved from Casino Night at Donovan Pavilion in 2017 to Pucks, Pars and Poker in 2018. We hope that the Pucks, Pars and Poker in 2018 will continue as our annual event for the club. Pucks, Pars and Poker will consist of the following in 2018, and 2019 (dates TBD) as well: 1- Friday September 14: Casino Night at Dobson Arena 2- Saturday September 15: Colorado Avalanche Alumni adult and youth skate clinics approximately 4 hours of skate time. Evening game- Colorado Avalanche Alumni vs. Yeti game ticketed event and open to the public. 3- Sunday September 16: Vail Golf Course tournament fundraiser with special guests from the Colorado Avalanche alumni joining foursomes of local guests. B. 4 weekends of complimentary ice time at Dobson Arena (Friday through Sunday) in November 1-3, 8-10 & 15-17 for our annual Sportsmanship Tournaments. C. 1 week of complimentary ice time at Dobson Arena Monday -Friday 8 am - 5 pm, June 24-28, 2019. This request will support our premier Summer Precision Skills Clinic. D. 1 Town of Vail parking pass for our Director of Hockey, who maintains an office at Dobson Ice Rink. This in-kind donation will allow the VMHC to sustain and grow its operations in a much more efficient manner with little or no impact on the TOV revenue streams. E. Vail Mountaineers Hockey Club in-ice logo placement at Dobson Ice Arena.

How does your request support item 1C of the Contribution Policy (See above) : The Vail Mountaineer Hockey Club (VMHC) is one of the region's premier youth non-profit entities which provides a material on-going benefit for local youth, local businesses and the community at-large. The program is operated in close partnership with Dobson Ice Arena; the VMHC is the largest single client of the arena with expenditures in excess of \$60K each year. Our signature event, the Annual Sportsmanship Tournament, attracts 70 youth hockey teams from across the nation during the first three weeks of November. This tournament provides an economic boost to the Vail Valley in an otherwise slow period prior to the Thanksgiving holiday, and has been held in Vail for the past 40 years. Hockey

players from the state of Colorado, and Utah have all played in this tournament. We also have teams from all over Denver, Breckenridge, Steamboat Springs, Telluride, Glenwood Springs, Aspen and even more of the surrounding areas of Colorado. Our goal next season is to have several spaces in each player division for out of state teams to participate. Vail presents itself as a standalone top tier location for everyone to travel to for youth hockey. We had more complements last year than ever before based on our customer service, detailed map of Vail and our hospitality. We also bring in new families who can see Vail for the first time and want to come back because of how friendly everyone is and how easy it is to get from place to place with the bus system. We co-promote our tournament with our rink board sponsors to drive business back to Vail. We have signage up at local restaurants about our tournament. We provide diversity by hosting all ages and an all team tournament from Squirt age to Midget (8-17 year olds). We also have a scholarship fund dedicated to help families bring their children into hockey who cannot afford to do so financially. We use this tournament as a vehicle to teach youth about "Sportsmanship" and continuously remind them to adhere to mutual respect for one another during these games and beyond. The Sportsmanship Tournament's direct economic impact to the Town of Vail and the business community is estimated at approximately \$2.5 million annually as follows: Visitation Metric Total visiting hockey teams 70 Players & coaches / team 17 Additional family members / team 51 Total attendees / team 67 TOTAL VISITORS IN ATTENDANCE: 4,760 Lodging & Ancillary Revenue Metric Overnight stays / team 2.2 Room nights / team 2,618 Average room rate \$150 TOTAL LODGING REVENUE GENERATED: \$392,700 Ancillary spend per person / day \$200 TOTAL ANCILLARY SPEND: \$2,094,400 TOTAL DIRECT ECONOMIC IMPACT: \$2,487,100 Hosting this annual tournament costs the club approximately \$50K each year in direct tournament expenses; tournament ice time alone represents 50% of the expense. The complimentary ice time will directly support our annual tournament, as well as the economy of the TOV during a regularly slow time of the year. This tournament is not the only time the VMHC is driving people into Vail. We host over 47 hockey games during the regular season at Dobson Arena with teams traveling from all over Colorado. This also provides an economic impact on tourism with hotels, shopping, skiing and dining during the weekends from November through March. We cannot precisely testify to the amount that each family will spend during these weekend trips to Vail, yet we have estimated the total direct economic impact to be approximately \$150K (total estimate of visitors each winter season - 900). We are working very hard to ensure that the inaugural Pucks, Pars and Poker event happening the weekend of September 14th, 2018 will grow into a signature event for the club. In partnering with the Colorado Avalanche Alumni Association, we will be bringing some of Colorado's most well-known hockey players to Vail for a weekend of exciting events. John Michael Liles, a new Vail homeowner, previous Avalanche hockey player, and a newly elected member of the VMHC board will be participating in every event alongside some of his favorite professional teammates. We are confident that they alone will bring in hockey fans and families from all over the region. Planned events taking place include, but are not limited to, Top Shelf Casino Night at Vail's own Dobson Ice Arena, an Avalanche alumni vs. Yeti Hockey game, youth and adult skating clinics taught by Avalanche alumni, and a street hockey initiative called Game On that comes with it's own fully Avalanche branded pick up truck, trailer, and street hockey rink that encourages kids to get out and play. We are eager to share more with the TOV as we solidify plans for this exciting weekend. In addition to the above two named events, the VMHC is now offering a premier training camp – the Precision Skills Clinic - during the last week in June. This clinic is now in its third year and growing. The first year we had approximately 40 skaters, the second year we had 60 skaters and added a new high school age group. This past June we had over 70 skaters, with a diverse group of coaching recruits. We predict the numbers will continue to grow each year. Our 5 year plan is to have an overnight clinic incorporating hiking, biking, rafting, and other events to become a destination sports camp in Vail right before the 4th of July weekend. We are requesting ice time to help manage costs and continue to produce a Destination Hockey Clinic for youths ages 8-17 in early summer. The VMHC currently provides a world-class experience for approximately 180 players and families within the Vail Valley. The program has established a fiscal policy which mandates that 60% of program fees are generated through player registration. The remaining 40% is 'subsidized' through various fundraising initiatives. As such, we are highly dependent on partnerships within the community and our volunteers. Requests are submitted to support our general program expenditures and to support ongoing efforts to create a Program of Excellence for the youth of our community. Our request for a VMHC in-ice logo is warranted to show our commitment to partnership and to share

our love of hockey and the TOV as one unit. We want to be recognized as a partner and customer of VRD and the TOV. Our logo would greatly support our club marketing to youth who visit Vail and our local youth hockey through the VRD and WECMRD Mini Mite and Mite programs. We share your TOV mission by our commitment to vibrancy in the 4th of July Parade. Each year we enter an Award Winning Float in our category. The children love to walk in the parade and hand out candy. We are proud to wave our colors and show our Vail Mountaineer pride in the yearly parade. We also continually have teams asking when registration begins because they do not want to miss our Vail Tournament. Our town is one of a kind and we feel we help promote this great environment with our hockey program and Sportsmanship Tournament. Lastly, our team is comprised of hockey players from up and down Eagle County from Gypsum to East Vail. We have the name Vail in our Club name for a reason. We strive to brand for both Vail and the club as one group united under the same banner. We represent Vail and our name with pride and only want to enhance your image and yours. We are the biggest customer of Dobson Arena spending over \$60,000 a year in ice payments and dasher boards. We continue to expand our numbers as our club numbers grow, subsequently needing more ice time to accommodate our membership. We are growing and we greatly need your assistance to sustain our payment structure for all the hockey families.

Please Upload Organization Balance Sheet : Balance_Sheet_Report VMHC.pdf

Please Upload Organization Income Statement : Profit_and_Loss_Report VMHC.pdf

Linked Form : denisekipp@gmail.com

Submission Date : 2018-07-02

Submission Date : 2018-07-02

Created by : integrations+23268@zenginehq.com

Record ID # : 6785324

Last change : 2018-07-02T16:17:35+0000

Vail Mountaineer Hockey Club

BALANCE SHEET

As of May 31, 2018

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1001 Alpine Bank Ops x2240	83,898.93
1001.10 QB - Intuit Merchant - OLD	0.00
Total 1001 Alpine Bank Ops x2240	83,898.93
1010 Alpine High Yield x3069	129,710.72
1015 Alpine Registration x7749	6,437.23
1020 1st Bank-Sponsorship x1204	0.00
1035 1st Bank Vail - Raffle Account	0.00
Alpine Uniforms x8168	21,004.68
Edward Jones x7844 - Gift of Hockey	1,060.92
PayPal VMHC	3,740.47
Petty Cash	500.00
Total Bank Accounts	\$246,352.95
Accounts Receivable	
12 Accounts Receivable	22,761.80
Total Accounts Receivable	\$22,761.80
Other Current Assets	
12000 *Undeposited Funds	0.00
1230 Error Credit Cards	0.00
1310 Hockey Director Fee Advance	0.00
1899 Undeposited Funds (OLD)	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$269,114.75
Fixed Assets	
15 Furniture, Fixtures and Equipment	
1510 FFE - Office	1,144.15
1520 FFE - Jerseys	43,102.60
Jersey Depreciation	-33,532.88
Total 1520 FFE - Jerseys	9,569.72
Total 15 Furniture, Fixtures and Equipment	10,713.87
Total Fixed Assets	\$10,713.87
Other Assets	
18700 Security Deposits Asset	500.00
Total Other Assets	\$500.00
TOTAL ASSETS	\$280,328.62
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	0.00

	TOTAL
Total Accounts Payable	\$0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
2930 Unrestricted Net Assets	200,181.67
30000 Opening Balance Equity {3}	37,286.33
Net Income	42,860.62
Total Equity	\$280,328.62
TOTAL LIABILITIES AND EQUITY	\$280,328.62

Vail Mountaineer Hockey Club

PROFIT AND LOSS

July 2017 - May 2018

	TOTAL
Income	
30 Program Income	
31 Youth Program Income	
Girls U12 Program	9,045.00
Girls U14 Program	13,385.00
Girls U19 Program	5,225.00
House Rec Program	7,200.00
U10 Squirt Program	42,050.00
U12 Pee Wee Program	50,995.00
U14 Bantam Program	38,175.00
U18 Midget Program	11,240.00
Total 31 Youth Program Income	177,315.00
Uniform Rental	8,550.00
Volunteer Fees	1,200.00
Total 30 Program Income	187,065.00
321 Clinics & Misc Programs	9,520.00
351 Tournaments	
Commissions	11,113.83
Retail Sales	3,222.65
Team Entrance Fees	107,473.25
Tournament Sponsorship	12,966.80
Total 351 Tournaments	134,776.53
40 Fundraising Income	
4340.00 Direct Public Support	
4340.10 Business Contributions	28,500.00
Gift of Hockey Donations	560.00
Total 4340.00 Direct Public Support	29,060.00
4350.00 Government Grants	
4350.30 Local Government Grants	7,500.00
Total 4350.00 Government Grants	7,500.00
4610.00 Other Types of Income	
Apparel Sales Income	380.00
Total 4610.00 Other Types of Income	380.00
4700.00 Special Events Income	48,555.63
Total 40 Fundraising Income	85,495.63
4500.00 Investment Income	
4510.10 Interest-Savings, Short-term CD	134.37
Total 4500.00 Investment Income	134.37
Total Income	\$416,991.53
Cost of Goods Sold	
Clinic & Camp Direct Expenses	8,218.00
Fundraising Direct Expenses	

	TOTAL
In-kind Gift Consumed	2,550.00
Rink Board Expenses	1,400.00
Special Events Production Expenses	14,464.99
Total Fundraising Direct Expenses	18,414.99
Program Direct Expenses	
5140.50 Tournament Fees	24,616.46
Coach Travel Reimbursement	20,017.37
Coaching Apparel	1,898.06
Coaching Fees	14,557.50
League Fees	2,350.00
Officiating Expenses	8,724.45
Officiating Travel	227.47
Total Officiating Expenses	8,951.92
Program Ice Rental	
Ice Rental - Dobson	57,120.00
Ice Rental - EPIR	54,818.75
Total Program Ice Rental	111,938.75
Total Program Direct Expenses	184,330.06
Scholarship Awards	2,887.50
Tournament Direct Expenses	
Retail Sales Costs	1,110.56
Tournament Ice	20,879.00
Tournament Officiating	24,511.96
Tournament Production Expenses	8,187.29
Total Tournament Direct Expenses	54,688.81
Total Cost of Goods Sold	\$268,539.36
GROSS PROFIT	\$148,452.17
Expenses	
50 Program Expenses	
5100.00 Misc Team Expenses	467.25
5300.00 Coaching Admin Expenses	0.00
5610.10 Program Meeting Expenses	1,512.74
5720.10 Program Clinics & Camps	3,722.88
Club Uniforms & Apparel	4,920.00
Hockey Supplies & Equipment	2,283.47
Total 50 Program Expenses	12,906.34
60 Administrative/ General Expense	
6019.10 Bad Debt	3,549.06
6022.10 Bank Charges & Fees	329.22
CC Processing Fees	856.45
Total 6022.10 Bank Charges & Fees	1,185.67
6043.10 Taxes, Fees, & Licenses	20.00
6056.10 Office Supplies	1,161.67
6057.10 Postage, Mailing Service	94.00
6060.10 Printing and Copying	206.69
6083.10 Admin Travel	490.96
621 Contract/Outside Services	
6220.10 Hockey Director Fees	65,032.26

	TOTAL
Administrative Services	6,273.00
Total 621 Contract/Outside Services	71,305.26
Dues & Subscriptions	1,340.00
Marketing	1,920.82
Communication	126.00
Promotion Event Expense	315.60
Total Marketing	2,362.42
Meeting Expenses	1,968.96
Training & Development	380.00
Total 60 Administrative/ General Expense	84,064.69
Total Expenses	\$96,971.03
NET OPERATING INCOME	\$51,481.14
Other Expenses	
6035.10 Depreciation Expense	8,620.52
Total Other Expenses	\$8,620.52
NET OTHER INCOME	\$ -8,620.52
NET INCOME	\$42,860.62

Skating Club of Vail Bruno

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

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DISCLOSURE TO ALL APPLICANTS:

1. No money will be disbursed until March 1st.
2. Because of uncertainty of revenue estimates, please note the following possibilities:
 - a) Contribution funding may be reduced based on 2019 revenues.
 - b) The Town of Vail may choose to disburse funding in quarterly installments throughout 2019. Special event funding will follow the CSE's guideline of payment in thirds pending completion of CSE and Town of Vail permitting requirements.
3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Skating Club of Vail

First Name of Contact Person : Susan

Last Name of Contact Person : Bruno

E-mail Address : scvclubinfo@gmail.com

Mailing Address : PO Box 416

City : Vail

State : US-CO

Zip : 81659

Telephone Number : 9703903896

Members and Titles of your Governing Board : President - Susan Bruno Secretary - Samantha Snyder
Treasurer - Carol Ewers Board Member - Sheila Sandoval

Organization Mission Statement : SCV is driven by the following pillars: Be Safe. Have Fun. Provide Support.
Create Opportunity.

Organization fiscal year-end : 2018-06-30

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : In-kind

Type of Funding Requested : In- Kind Services and Facilities Only

In- Kind Request : We would like to request 10 days of Ice Time @ Dobson Ice Arena

Who currently funds your organization? : Membership and entry fees, ticket revenue and some nominal community fund raising.

How will the contribution be used? : For the Vail Invitational Competition in July and the annual Winter Ice Show in December. Without this in kind contribution to our club we would never be able to provide these competitive and performance based opportunities for our local skaters. The show and the Vail Invitational not only benefit our skaters but also many guests and visiting competitors.

How does your request support item 1C of the Contribution Policy (See above) : These events have been part of the community for 40+ years. They continue to engage locals and draw guests, competitors, performers and their friends and family from around the world.

Please Upload Organization Balance Sheet : IMG_1875.jpg

Please Upload Organization Income Statement : IMG_1876.jpg

Linked Form : scvclubinfo@gmail.com

Submission Date : 2018-06-29

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6782001

Last change : 2018-06-29T14:40:00+0000

The Skating Club of Vail, Inc
Balance Sheet
As of April 30, 2016

	<u>Apr 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank 229-043-9827	17,290.21
Community Bank MMDA Acct	1,868.98
SCV Scholarship Fund	1,580.35
SCV Scholarship Fund CD	20,170.73
Sue Nott Memrl Schlrship-ComBk	9,085.70
Total Checking/Savings	<u>49,995.97</u>
Accounts Receivable	
Accounts Receivable	785.53
Total Accounts Receivable	<u>785.53</u>
Total Current Assets	<u>50,781.50</u>
TOTAL ASSETS	<u><u>50,781.50</u></u>
LIABILITIES & EQUITY	
Equity	
Chris LeBeau Fund	400.00
Retained Earnings	65,196.44
Sue Nott Endowment Fund	10,056.44
Net Income	-24,871.38
Total Equity	<u>50,781.50</u>
TOTAL LIABILITIES & EQUITY	<u><u>50,781.50</u></u>

The Skating Club of Vail, Inc Profit & Loss

Basis

May 2015 through April 2016

	May '15 - Apr 16
Income	
Advertisers/Sponsorships	0.00
Credit Card Fees	25.00
Exhibition	144.00
Ice Income	2,040.90
Interest Income	19.47
Membership Income	1,850.00
Non-SCV Skater	422.50
Show Income	
Skater Fees	5,103.00
Show Income - Other	10,685.00
Total Show Income	15,788.00
Testing Income	1,822.00
Vail Invitational	44,621.31
Total Income	66,733.18
Gross Profit	66,733.18
Expense	
Accounting Fees	837.51
Bank Fees	207.04
Banquet	1,172.52
Class Expense	3,005.00
Coaches	1,195.50
Ice/SCV Class Expense	27,577.50
Insurance - Liability, D and O	1,399.00
Legal Fees	1,314.46
Membership Dues Expense	2,226.00
Parade	314.56
Reconciliation Discrepancies	6,963.62
SCV Jackets	457.95
Show Expense	
??	0.00
Costumes	4,136.61
Director/Coaching	7,208.25
DVD/Videography/Photography	400.00
Misc	280.00
Program	47.14
Set/Props	5,606.60
Tights	1,004.70
Show Expense - Other	771.01
Total Show Expense	19,454.31
Supplies/Postage/Copies	544.20
Testing Expense	816.04
Vail Invitational Expense	
Food - Judges	3,770.00
IJS/Supplies/Misc/Program	2,897.03
Lodging/Travel	16,482.67
Vail Invitational Expense - Other	723.31
Total Vail Invitational Expense	23,873.01
Website	246.34
Total Expense	91,604.56
Net Income	-24,871.38

Special Olympics Mikolasy

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

All contribution requests received by the Town of Vail will be processed in the following manner:

A. All requests must be submitted electronically. Incomplete applications and supplemental information will not be accepted. THE TOWN COUNCIL WILL ONLY BE GIVEN YOUR COMPLETED APPLICATION FORMS. NO SUPPLEMENTAL INFORMATION WILL BE GIVEN TO THE TOWN COUNCIL.

B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.

C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

DISCLOSURE TO ALL APPLICANTS:

1. No money will be disbursed until March 1st.
2. Because of uncertainty of revenue estimates, please note the following possibilities:
 - a) Contribution funding may be reduced based on 2019 revenues.
 - b) The Town of Vail may choose to disburse funding in quarterly installments throughout 2019. Special event funding will follow the CSE's guideline of payment in thirds pending completion of CSE and Town of Vail permitting requirements.
3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Special Olympics

First Name of Contact Person : Kathy

Last Name of Contact Person : Mikolasy

E-mail Address : chilihorse@hotmail.com

Mailing Address : PO Box 3724

City : Eagle

State : US-CO

Zip : 81631

Telephone Number : 9703903816

Members and Titles of your Governing Board : N/A

Organization Mission Statement : The Mission of Special Olympics Colorado (SOCO) is to provide year round sports training and athletic competition in a variety of Olympic type sports for children and adults with developmental disabilities, eight years of age and older, giving them continuing opportunities to develop physical fitness, demonstrate courage, experience joy, and participate in a sharing of gifts, skills and friendship with their families, other Special Olympics Athletes and the Community.

Organization fiscal year-end : 2018-12-31

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : In-kind

Type of Funding Requested : In- Kind Services and Facilities Only

In- Kind Request : 50 parking structure passes to be used by Volunteers on each Sunday of our training starting the first Sunday in January and going through the end of the ski season.

Who currently funds your organization? : We receive limited funding from State of Colorado Special Olympics and also from our Regional Office in Glenwood Springs. We occasionally get private donations. Otherwise our Volunteers not only volunteer their time but will contribute funds if we need money for additional things like end of the season picnic or equipment for any of our Athletes. Vail Resorts, through the Epic Promise Program, donates to us our life tickets and the use of the race course on Vail Mountain.

How will the contribution be used? : Local Special Olympics serves the special needs population of Eagle County and the passes will be used for our dedicated Volunteers. We appreciate all our Volunteers do and it is wonderful to be able to help them with parking while they are working with and training our Athletes during winter training each Sunday in preparation for our Regional and State Competitions.

How does your request support item 1C of the Contribution Policy (See above) : In addition to Special Olympics Mission Statement, this promotes community awareness and interaction with Eagle County's Special Needs Population, which we see again and again as a win-win situation for everyone involved. We try to provide opportunities for our Athletes to be able to participate in the sports and recreational activities that the Vail Valley offers.

Please Upload Organization Balance Sheet : Echo Grant Attachments (1).odt

Please Upload Organization Income Statement : Echo Grant Attachments (1).odt

Linked Form : chilihorse@hotmail.com

Submission Date : 2018-06-29

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6785877

Last change : 2018-06-30T01:55:57+0000

Foresight Ski Guides, Inc. Davis

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

All contribution requests received by the Town of Vail will be processed in the following manner:

A. All requests must be submitted electronically. Incomplete applications and supplemental information will not be accepted. THE TOWN COUNCIL WILL ONLY BE GIVEN YOUR COMPLETED APPLICATION FORMS. NO SUPPLEMENTAL INFORMATION WILL BE GIVEN TO THE TOWN COUNCIL.

B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.

C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

DISCLOSURE TO ALL APPLICANTS:

1. No money will be disbursed until March 1st.
2. Because of uncertainty of revenue estimates, please note the following possibilities:
 - a) Contribution funding may be reduced based on 2019 revenues.
 - b) The Town of Vail may choose to disburse funding in quarterly installments throughout 2019. Special event funding will follow the CSE's guideline of payment in thirds pending completion of CSE and Town of Vail permitting requirements.
3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : Foresight Ski Guides, Inc.

First Name of Contact Person : Mark

Last Name of Contact Person : Davis

E-mail Address : mgd5280@gmail.com

Mailing Address : PO Box 882

City : Vail

State : US-CO

Zip : 81658-0882

Telephone Number : 3035066965

Members and Titles of your Governing Board : 2018 Board of Directors Mark G. Davis Founder and President (non voting), Denver Steve Sommers Secretary; Of counsel, Sweetbaum, Sands, and Anderson, PC, Denver Tom Ruygrok, CPA Treasurer; President, Causey Demgen & Moore, Inc., Denver Lew Sapiro Former owner, Breeze Ski Rentals, Denver Pat Manginelli Principal, Manginelli Consulting, St. Petersburg FL Ann Wei Manager, Asset Management, Navarro Research & Engineering, Inc. Denver Bill Murphy Consultant and Foresight Ski Guides Sr. Guide, Lakewood David Lane Consultant, former independent Pepsi bottler, Paradise Valley, AZ Eddy Braucht Director of Revenue Management, Vail Marriott, Vail H. Scott Speedy Senior Director of Retail | Colorado Resorts, Vail Resorts Retail, Vail Louis Tutt Executive Director, Association for Education and Rehabilitation of the Blind and Visually Impaired, Alexandria, VA Harry "Skip" Bower Managing Director, Harry S. Bower, LLC a registered investment advisory firm Janet Mastro Sr. Managing Partner, Thermacoat LLC, Littleton Jason Roeder CFO, Cordant Health Solutions, Denver Linda Witte Fmr. Teacher of the visually Impaired, Manitou Springs Advisory Board Linda Hill Owner, Hill Aevium Integrated Marketing, Edwards CO John Dawsey Vice President/General Manager at Colorado Mountain Express, Vail Christine Soto Principal, Christine Soto Philanthropic Consulting, Denver Ginia Paige Development Coordinator, Denver CO Lauren Witte Lauren Witte, Director of Client Satisfaction, Optimetra, Inc., Colorado Springs Nicholas Witte Reservoir Engineer, Four Point Energy, Denver

Organization Mission Statement : The mission of Foresight Ski Guides is "to promote fitness, athletic skills, personal achievement, self-confidence and self-esteem for individuals who are blind or visually impaired by providing challenge recreation opportunities through affordable access to snow sports.

Organization fiscal year-end: : 2018-09-30

Are your books audited? : No

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : In-kind

Type of Funding Requested : In- Kind Services and Facilities Only

In- Kind Request : An in-kind contribution of 4 "blue" level parking passes good for use during the 2018/19 ski season.

Who currently funds your organization? : Foresight receives corporate support, individual support, and funding from private and community foundations and organizations, including Vail Resorts, EpicPromise Foundation, Vail and Edwards Rotary clubs, Safeway Foundation, El Pomar Foundation, Virginia Hill Foundation, Jelm Foundation and the Lane Foundation. Foresight Ski Guides Board of Directors, VIPs make donations as do school districts and parents of VIPs.

How will the contribution be used? : Foresight is grateful for the support that the Town of Vail has provided for its transformative, guided skiing program for blind and visually impaired individuals. With this application, Foresight respectfully requests 4 parking passes (an increase of 2 over last year) so that it can expand access to its transformative, recreational and educational experience for individuals who are blind. Foresight provides guided-skiing and snowboarding for blind and visually impaired children and adults. The program is based in Vail thanks to a long-standing relationship between Vail Resorts, the Town of Vail, Vail residents businesses and non profit organizations and Foresight. Foresight relies on the generous in-kind contributions of Vail Resorts and other Vail businesses, as well as the service of highly-skilled volunteers (herein referred to as "guides" and "shadows") to offer a high-quality, accessible challenge recreation program for blind community members. Foresight provides parking to its volunteer ski guides and shadows, half of whom drive from Denver and need to be parked and ready to meet Foresight's Visually Impaired Participants (VIPs) by 8:30 a.m. regardless of inclement weather, traffic, road closures and other challenges. Local volunteers usually take public transportation (bus) or car pool as Foresight strongly encourages car-pooling for both environmental and financial reasons. Over the last 10 years, Foresight has

doubled the number of blind individuals participating in its program, and it is fully committed to continuing that growth in service to the community. The skilled volunteers that Foresight's recruits and trains are critical to offering this unique and empowering program in Vail. Since Foresight pays for the volunteer ski guides' parking, support from the Town of Vail is a significant help in off-setting out-of-pocket parking expenses. An additional 2 parking spots per season will help ensure Foresight's valuable volunteers are able to access the mountain and provide support to an ever-growing number of blind skiers and snowboarders.

How does your request support item 1C of the Contribution Policy (See above) : Foresight's goals, objectives, mission, and implementation of its program are well-aligned with the Town of Vail's mission. With the more than 200 VIP skier days forecast for the 2018-2019 ski season that this request covers, Foresight expects to generate a total of 1,000 additional skier days that would not come to Vail without the Foresight program. The 5:1 ratio of additional skier days includes friends, family, and guides who would not be here if not for the Foresight program. Only Foresight's blind skiers receive products and services donated by generous local sponsors (lift tickets, equipment, lodging, and transportation). The remaining guests, who are friends and family of Foresight's VIPs, typically do not receive discounted services and spend money in the Town of Vail that otherwise would go elsewhere. Out-of-town ski guides would not necessarily ski Vail and would not be here as frequently if they were not guiding with Foresight. When Foresight staffs a non-local guide for more than a day on the mountain, Foresight pays their lodging expense. Often volunteers will bring friends and family with them for multiple days at which time they pay for the additional lodging expenses on their own. Foresight provides outreach and volunteer/community service give-back opportunities to the Vail community in a uniquely "Vail" way—on skis and snowboards—enhancing the sense of community that is exclusively Vail's. Foresight's guides are all volunteers. Once trained by Foresight at no out-of-pocket cost to themselves, the guides are asked to give back ten (10) days per ski season as a Shadow or a Guide. Foresight's VIPs and volunteer guides lodge within Vail and, while not engaged in skiing, enjoy many of the other amenities of the area. Lengths of stays average 3-5 days with multiple overnight stays for the VIPs, their families and our guides. Foresight has more than 30 trained volunteer guides and shadows and during the peak parts of our year; when the students and chaperones from the various Front Range school districts, Colorado Springs, and the Colorado School for the Deaf and the Blind are in town, Foresight may have 10-15 guides on the mountain at one time. Foresight makes available unique and satisfying volunteer opportunities for dozens in the local town population, promoting Vail's unique sense of community. Foresight provides the Town of Vail, Vail Resorts and many of corporate partners the chance to support, through in-kind contributions and volunteerism, a program that benefits us all. Foresight brings to the Town of Vail a safe, well-managed, humanitarian program that positively affects our resort community's immediate and future financial and civic health, creating empowered children and adults who leave Vail with a high opinion of our town, its engaged community, and its reputation for progressive social programming.

Please Upload Organization Balance Sheet : Draft IS and BS Not Approved 043018.pdf

Please Upload Organization Income Statement : Draft IS and BS Not Approved 043018.pdf

Linked Form : foresightskiguide@gmail.com

Submission Date : 2018-06-28

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6230627

Last change : 2018-06-28T21:22:34+0000

**Foresight Ski Guides
Statement of Financial Position
April 30, 2018
(Unaudited - Not Approved by Board of Directors)**

ASSETS

Assets:	
Cash	<u>\$64,865</u>
Total assets	<u><u>\$64,865</u></u>

LIABILITIES

Liabilities:	
Accounts payable	<u>\$0</u>
Total liabilities	<u><u>\$0</u></u>

NET ASSETS

Net assets	
Unrestricted, undesignated	<u>\$64,865</u>
Total net assets	<u><u>\$64,865</u></u>

Statement of Revenues, Expenses and Net Assets
For the Seven Months Ended April 30, 2018
(Unaudited - Not Approved by Board of Directors)

Revenues:

Corporate grants	\$2,868
Corporate sponsorships (In Kind)	0
Foundations	92,194
Individuals	32,363
Gift - Related Party	0
Public fund raising	14
Visually Impaired People	4,432
Masto Memorial	0
Interest Income (expense)	1
Total Revenues	<u>131,872</u>

Expenses:

Fundraising	(91)
Compensation/Benefits	(47,240)
Occupancy (rent, utilities, etc)	(4,844)
IT/website	(2,352)
Insurance	(6,686)
Memberships and seminars	(138)
Administrative	(1,829)
Lift tickets	(660)
Equipment	0
Lodging	(3,734)
Guiding	(843)
Lessons	(7,367)
Outreach - Meals	(3,252)
Recruiting	(426)
Training	(1,100)
Transportation	(8,508)
Total Expenses	<u>(89,069)</u>

Excess revenues over expenses	42,802
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Net assets at Beg of Fiscal Year (October 1)	<u>22,062</u>
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Net assets at April 30, 2018	<u><u>\$64,865</u></u>
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SOS Outreach Gould

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

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3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : SOS Outreach

First Name of Contact Person : Rebecca

Last Name of Contact Person : Gould

E-mail Address : grants@sosoutreach.org

Mailing Address : PO Box 2020

City : Avon

State : US-CO

Zip : 81620

Telephone Number : 9709269292ext115

Members and Titles of your Governing Board : Dr. Claus Tjaden - Chair; Senior Partner, Martinez Tjaden, LLP Nate Fristoe - Vice Chair; Director, RRC Associates Bill Jensen - Secretary; Chief Executive Officer, Telluride Ski Resort Dave Portman - Treasurer; Executive Vice President - First Bank of Eagle County, CO Professor Buie Seawell; Clinical Professor, Daniel's School of Business, University of Denver Wendy Carey; Executive Vice President / CFO, Seirus Innovation Clark Gundlach; Snowsport Industry Executive Kat Jobanputra; Snowsport Industry Executive Bobby Murphy; Vice President & General Manager, Stowe Mountain Resort Andrew Littman – Director ; Attorney, Stevens, Littman, Biddison, Tharp & Weinberg Mike Allen – Director ; Senior Director, Skier Services Heavenly Mountain Resort Lee Turlington; Chief Product Officer, Canada Goose Dr. Jason Glass; Superintendent, Jefferson County Schools Bill Cotton; President and Owner, Optic Nerve Sunglasses Michael Reger; President, GelTech Solutions Greg Sullivan; Chief Operating Officer, Vail Resorts Retail

Organization Mission Statement : SOS Outreach (SOS) is a national youth development nonprofit that inspires youth to make positive decisions for healthy and successful futures. SOS programs are unique in their use of adventure sports, adult mentors, service learning and leadership development to engage participants for future success.

Organization fiscal year-end : 2018-08-31

Are your books audited? : Yes

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : In-kind

Type of Funding Requested : In- Kind Services and Facilities Only

In- Kind Request : In-kind support for 25 parking passes

Who currently funds your organization? : SOS Outreach continues to diversify funding as the organization evolves and manages continued growth. Funding is secured from foundation grants, corporate partners, individuals, events, fee for service and in-kind contributions. SOS Outreach programs would not be possible without the support from in-kind partner contributions including outdoor gear, lift tickets, and equipment.

How will the contribution be used? : SOS Outreach respectfully requests in-kind parking passes to support program implementation on Vail Mountain. SOS seeks 25 individual day passes for SOS program dates over the 2018/2019 winter season. SOS Outreach is a youth development organization headquartered in the Vail Valley that provides opportunities for the most disadvantaged youth in our community to participate in on-hill outdoor adventure activities like skiing and snowboarding. SOS offers scholarship support to youth who would otherwise be economically excluded from these costly activities. During the 2017/18 winter season, SOS Outreach served 512 youth through programs on Vail Mountain. The organization anticipates similar enrollment during the 2018/19 season. The annual contribution of parking passes from the Town of Vail enables the organization to effectively serve youth by eliminating transportation barriers. Prior to your support and partnership, SOS program coordinators were required to arrive at 7AM to drop off all gear that the daily group (anywhere from 15 to 40 youth) would need for the day, before transferring the vehicles out to an outlying lot. SOS is proud to be able to provide all gear necessary to keep our youth warm, dry and safe on the slopes of Vail Mountain, and the in-kind support of the Town of Vail during the 2017/18 winter season allowed for greater opportunities to ensure that youth were receiving the correct sized gear in a timely fashion. Continued access to parking through the in-kind support of the Town of Vail will eliminate the unnecessary time spent by program staff hauling gear to-and-from the mountain and ultimately, enhance the program quality for participating youth.

How does your request support item 1C of the Contribution Policy (See above) : SOS partners with local school districts and youth serving agencies to recruit youth who will benefit most from the structure and consistency of the SOS curriculum. Youth are recommended to the organization based on early indicators of behavioral,

academic and personal risk factors that suggest a decreased likelihood of high school graduation. During the 2017/18 season, the three most common risk factors reported by SOS families include: low income families, English as a second language and single parent families. Due to the prohibitively high costs required for participation in the vast majority of winter sports like skiing and snowboarding that dominate the Vail culture, many local families do not engage, despite proximity to Vail and its wide variety of world renowned outdoor recreational activities. This exclusion further exacerbates pre-existing economic segregation in the outdoors, as low-income children of racial minorities continually rank as the least represented demographic in our shared outdoor spaces. In accordance with the Town of Vail's mission statement, SOS Outreach is in a position to bridge this gap and ensure more equitable representation of various diverse populations in the outdoors. Through providing low-cost participation, transportation, costly equipment and lift tickets required for participation in skiing and snowboarding at an extremely reduced rate, underserved youth are introduced to activities their families could never consider otherwise. During the 2017/18 winter season and through the support of the Town of Vail, SOS Outreach facilitated on-hill activities at Vail for 512 participants. Of those participants, 104 reported the following demographic data: 84% of self-identified as an ethnic minority, 66% reported having a household income of less than \$40,000 per year, 51% of participants had no health insurance or were enrolled in Medicaid and 38% of participants were from non-two adult households. Through providing the most marginalized youth of the Vail Valley with opportunities to be included the Vail community, SOS effectively reduces the likelihood of youth engaging in harmful behaviors. SOS also contributes to a more diverse population of skiing and snowboarding participants. Long-term organizational evaluation results demonstrate that more than 25% of participants return as lifelong skiers or snowboarders.

Please Upload Organization Balance Sheet : BS 6.28.18.pdf

Please Upload Organization Income Statement : PL 6.28.18.pdf

Linked Form : grants@sosoutreach.org

Submission Date : 2018-06-29

Submission Date :

Created by : integrations+23268@zenginehq.com

Record ID # : 6750186

Last change : 2018-06-29T14:26:45+0000

SOS Outreach

Balance Sheet

As of June 28, 2018

Jun 28, 18

ASSETS**Current Assets****Checking/Savings**

1st Bank of Avon - Checking

1,753.77

1st Bank Vail Liquid Asset

292,676.59

Alpine Bank CD

51,774.34

Petty Cash

100.00

US Bank Checking *1193

9,452.84

US Bank Money Market

241,470.77

Total Checking/Savings

597,228.31

Other Current Assets

Prepaid Expenses

3,410.67

Prepaid Insurance

19,437.24

Rent Deposit

1,460.00

Unearned Revenue

-175.74

Total Other Current Assets

24,132.17

Total Current Assets

621,360.48

Fixed Assets

Accumulated Depreciation

-51,878.05

Equipment/Electronics

3,297.97

Furniture - Desks

515.94

Program Equipment

0.10

Vehicles

47,054.00

Total Fixed Assets

-1,010.04

TOTAL ASSETS**620,350.44****LIABILITIES & EQUITY****Liabilities****Current Liabilities**

Accounts Payable

Accounts Payable

1,797.44

Total Accounts Payable

1,797.44

Credit Cards

Citi *5860 Seth

1,667.88

Citi *7689 Scott

445.73

US Bank *6939 Theresa

83.02

US Bank *8725 Gillian

171.60

US Bank *8733 Marty

306.91

US Bank *9364 Joan

29.00

US Bank *9372 Rebecca

217.88

Total Credit Cards

2,922.02

SOS Outreach
Balance Sheet
As of June 28, 2018

	Jun 28, 18
Other Current Liabilities	
Group Health Payable	-1,643.10
Total Other Current Liabilities	-1,643.10
Total Current Liabilities	3,076.36
Total Liabilities	3,076.36
Equity	
Fund Balance	486,807.32
Fund Balance - Temp Restricted	169,785.00
Net Income	-39,318.24
Total Equity	617,274.08
TOTAL LIABILITIES & EQUITY	<u>620,350.44</u>

Sep 1, '17 - Jun 28, 18

Ordinary Income/Expense		
Income		
Contributions Income		
Benefactors/Individual Donors	167,409.89	
Board Donation	20,623.00	
Corporate Donation	111,875.22	
Peter Johnson Memorial Fund	29,269.20	
Total Contributions Income	329,177.31	
Events Income		
Colorado Eagle River Ride		
CERR Sponsorship	1,000.00	
Total Colorado Eagle River Ride	1,000.00	
Other Events		
Frisco Rec Room Rental	6,457.04	
Misc. Fundraisers	44,133.85	
Total Other Events	50,590.89	
Total Events Income	51,590.89	
Fee for Service		
Summer Programs		
Monument Trips	28,121.95	
Specific Summer programs	-104.95	
Summer Programs - Other	1,397.29	
Total Summer Programs	29,414.29	
Winter Programs		
Learn to Ride		
Durango LTR	1,909.82	
Eagle County LTR	19,750.51	
Front Range LTR	22,435.39	
Leadville LTR	276.78	
Pacific NW LTR	17,378.75	
Steamboat LTR	2,707.20	
Summit County LTR	11,435.16	
Tahoe LTR	14,272.17	
Utah LTR	16,934.49	
Learn to Ride - Other	121.28	
Total Learn to Ride	107,221.55	
SnowCore	41,958.41	

	Sep 1, '17 - Jun 28, 18
University	
Durango Univ	3,537.92
Eagle County Univ	37,071.75
Front Range Univ	17,878.23
Leadville Univ	3,194.75
Pacific NW Univ	1,797.50
Steamboat Univ	3,755.00
Summit County Univ	24,628.56
Tahoe Univ	21,926.05
Utah Univ	650.39
Total University	114,440.15
Total Winter Programs	263,620.11
Total Fee for Service	293,034.40
Grant Income	279,747.70
Interest Income	1,226.25
Merchandise Sales	
Soft goods rental (Winter)	115.00
SOS Gear/Merchandise	100.00
Merchandise Sales - Other	48.99
Total Merchandise Sales	263.99
Total Income	955,040.54
Gross Profit	955,040.54
Expense	
Accounting	13,653.69
Advertising/Promotions	
Trade Shows/Booths	678.27
Advertising/Promotions - Other	5,590.18
Total Advertising/Promotions	6,268.45
AmeriCorps Expense	
AmeriCorp CAA Staff Award	2,500.00
Americorp VISTA cost share	361.62
Total AmeriCorps Expense	2,861.62
Attorney Fees	1,762.20
Automobile Expense	
Maintenance	4,350.76
Mileage & Parking	8,052.79
Automobile Expense - Other	1,290.83
Total Automobile Expense	13,694.38

Sep 1, '17 - Jun 28, 18

Bank Service Charges	
Credit Card Processing Fees	2,188.38
Bank Service Charges - Other	104.60
Total Bank Service Charges	2,292.98
Donation	400.00
Dues and Subscriptions	3,823.70
Event Expenses	
CERR Event Expense	332.98
Faces of SOS	200.14
Miscellaneous Event Expenses	2,111.99
Event Expenses - Other	1,423.50
Total Event Expenses	4,068.61
Fundraising Expenses	1,818.63
Insurance	
Automobile Ins	-568.00
Directors & Officers Ins	1,057.00
General Liability Ins	12,269.55
Health Ins Officer Expense	11,608.38
Health Ins Staff Expense	25,199.93
Workman's Comp Ins	14,067.20
Insurance - Other	829.59
Total Insurance	64,463.65
Licenses and Permits	377.75
Office Rent	
Frisco Rec Room Cleaning	3,309.44
Utilities	3,057.90
Office Rent - Other	40,105.50
Total Office Rent	46,472.84
Office Supplies	7,348.36
Payroll Taxes	51,191.53
Postage and Delivery	6,944.76
Printing and Reproduction	7,265.89
Professional Consulting Fees	
Other Prof Consulting Fees	8,252.80
Program Mentor Expense	38,893.00
Regional Program Coordinator	18,300.00
Resort Program Coordinator	23,100.00
Teacher	7,500.00
Professional Consulting Fees - Other	9,670.00
Total Professional Consulting Fees	105,715.80
Professional Development	8,350.77
Program Supplies & Recognition	
Peter Johnson Memorial Fund	57.25
Program Recognition	2,648.30

	Sep 1, '17 - Jun 28, 18
Summer Program Expenses	
Monument Trip Expenses	350.00
Summer Permit Fee	3,917.80
Summer Program Food	4,853.96
Summer Program Expenses - Other	-529.87
Total Summer Program Expenses	8,591.89
Winter Programs	
Winter Equipment Rental	762.75
Winter Programs - Other	20,593.03
Total Winter Programs	21,355.78
Program Supplies & Recognition - Other	10,260.96
Total Program Supplies & Recognition	42,914.18
Salaries and Wages	
Payroll - Executive Director	69,908.22
Payroll - Staff	483,124.34
Payroll Summer Guides	17,865.00
Total Salaries and Wages	570,897.56
Simple IRA	4,782.38
Technology	11,095.25
Telephone	6,168.01
Travel/Lodging/Food	9,725.79
Total Expense	994,358.78
Net Ordinary Income	-39,318.24
Net Income	-39,318.24

World Figure Sport Society Courtland Kelly

Town of Vail 2019 Annual Contribution Request :

CONTRIBUTION POLICY

All contribution requests received by the Town of Vail will be processed in the following manner:

- A. All requests must be submitted electronically. Incomplete applications and supplemental information will not be accepted. THE TOWN COUNCIL WILL ONLY BE GIVEN YOUR COMPLETED APPLICATION FORMS. NO SUPPLEMENTAL INFORMATION WILL BE GIVEN TO THE TOWN COUNCIL.
- B. All applications for annual funding shall be completed and submitted by June 30th by 5:00 P.M.
- C. The Town Council will evaluate the various proposals based on their direct benefit to the entire community of Vail, fulfillment of the Town's mission, and how this contribution will affect our resort community's future health. The Town Council's mission statement reads: In order to be the premier international mountain resort community, we're committed to growing a vibrant, diverse economy and community, providing our citizens and guests with exceptional services and an abundance of recreational, cultural and educational opportunities.

DISCLOSURE TO ALL APPLICANTS:

1. No money will be disbursed until March 1st.
2. Because of uncertainty of revenue estimates, please note the following possibilities:
 - a) Contribution funding may be reduced based on 2019 revenues.
 - b) The Town of Vail may choose to disburse funding in quarterly installments throughout 2019. Special event funding will follow the CSE's guideline of payment in thirds pending completion of CSE and Town of Vail permitting requirements.
3. Notification of awards will be sent after the Council approves the final budget in December.

GENERAL INSTRUCTIONS:

All applications must be submitted by June 30th by 5:00 P.M. Any application received after that date will not be considered. Please complete all fields in this application. No hard copies are accepted.

Name of Organization : World Figure Sport Society

First Name of Contact Person : Karen

Last Name of Contact Person : Courtland Kelly

E-mail Address : karen@worldfiguresport.org

Mailing Address : 1991 Saranac Ave. #101

City : Lake Placid

State : US-NY

Zip : 12946

Telephone Number : 5183043029

Members and Titles of your Governing Board : Karen Courtland Kelly, MA, Olympian, Officer President & Secretary Patrick Kelly, MBA, BEng., Officer, Treasurer, 2x Olympian Speed Skating Slavka Kohout Button, WFS BoD, WFS Hall of Fame, Olympic Coach Janet Lynn, WFS BoD, WFS Hall of Fame, Olympic Bronze Medalist

Organization Mission Statement : The World Figure Sport Society, not for profit 501(c)(3) upholds & protects the knowledge & competition of Figure & Fancy Skating worldwide, that heretofore was on the verge of extinction. The pinnacle event is the World Figure & Fancy Skating Championships & Festival on black ice!

Organization fiscal year-end: : 2018-05-31

Are your books audited? : No

What category of funding are you applying for? (See definitions at www.vailgov.com/departments/finance/grant-process) : In-kind

Type of Funding Requested : In- Kind Services and Facilities Only

In- Kind Request : Dobson Arena

Who currently funds your organization? : Public donations

How will the contribution be used? : The contribution will be used for Dobson Arena during the 2019 World Figure & Fancy Skating Championships & Festival. All help is greatly appreciated.

How does your request support item 1C of the Contribution Policy (See above) : The World Figure Sport Society's World Figure & Fancy Skating Championships & Festival (WFC) directly benefits the entire community of Vail with worldwide promotion of the only World Championship skated and competed on black ice (and complimentary spectator passes). This World Championship brings people from all over the world, including this year an Olympic Champion from Austria, who never considered skating or traveling to Vail. All will travel, lodge, dine, and shop in Vail thus, contributing to affect the community of Vail's future health! At the World Figure & Fancy Skating Championships & Festival all types of skaters (abled & disabled) persons & all ages (World Juniors too) may learn Figure & Fancy Skating and participate in the Championships & Festival events. Thus, this World Championship enhances the sport & culture of Vail as a premier international mountain resort, and adds to a vibrant, diverse economy and community. The World Figure Sport Society adds to the abundance of recreational, cultural, and educational opportunities to enjoy in the off-season in Vail. The 2017 WFC live streaming was seen by people viewing the WFC in Dobson Arena from the USA, Canada, Japan, UK, Russia, Australia, Mexico, Hungary, India, France, Poland, S. Korea, Switzerland, Germany, Finland, New Zealand, Singapore, Egypt, Spain, Luxembourg, Sweden, Taiwan, Ukraine. These stats were provided to World Figure Sport from the data obtained from the live streaming company. This World Figure & Fancy Skating Championships is the only one of its kind that expands the reputation & repertoire of skating by educating the world to the spectacular art & sport originating from the a skater's blade tracings on the ice. The Figure patterns (Fundamental, Special, Creative, Free & Flying Figures) assemble the foundational knowledge of skating. This combined knowledge actually propels more exacting movement to glide with stable/clean edges and correctly builds accurate turn technique. World Figure Sport educates the world to Figure patterns and how skating these precise patterns builds the body & mind to more responsibly fly in the air, thus creating WFS's Fancy Skating.

Please Upload Organization Balance Sheet : World Figure Sport's Balance Sheet Year End 5-31-17.pdf

Please Upload Organization Income Statement : World Figure Sport's P & L 6-1-16 - 5-31-17.pdf

Linked Form : karen@worldfiguresport.org

Submission Date : 2018-08-08

8/22/2018

Submission Date : 2018-08-08

Created by : integrations+23268@zenginehq.com

Record ID # : 7198596

Last change : 2018-08-08T23:13:35+0000

World Figure Sport Society
Summary Balance Sheet
As of May 31, 2017

World Figure Sport
Balance Sheet
As of May 31, 2017

ASSETS

Current Assets

Checking/Savings 9,582.34

Total Current Assets 9,582.34

TOTAL ASSETS 9,582.34

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities 154.58

Total Current Liabilities 154.58

Total Liabilities 154.58

Equity 9,427.76

TOTAL LIABILITIES & EQUITY 9,582.34

World Figure Sport Society

Profit & Loss

June 2016 through May 2017

	Jun '16 - May 17
Ordinary Income/Expense	
Income	
Direct Public Support	
Individ, Business Contributions	42,106.68
Direct Public Support - Other	4,000.00
Total Direct Public Support	46,106.68
Indirect Public Support	4,853.29
Other Types of Income	
Miscellaneous Revenue	10,118.64
Total Other Types of Income	10,118.64
Program Income	
Advertising Contribution	4,686.51
FIOWS	9,976.13
Membership Dues	842.71
Program Service Fees	147.89
Scholars of Figures	1,181.70
WFC & FS Ice Segments	3,273.81
WFC Book	2,438.43
WFC Entry	6,991.58
WFC Party	4,299.54
WFC Tickets	1,899.23
WFC Trophy Fund	2,644.74
Program Income - Other	23.97
Total Program Income	38,406.24
Total Income	99,484.85
Cost of Goods Sold	
Cost of Goods Sold	5,717.13
Total COGS	5,717.13
Gross Profit	93,767.72
Expense	
Business Expenses	
Advertising and Promotion	4,817.50
Bank Fees	102.00
Business Registration Fees	850.00
Honorariums	300.00
Total Business Expenses	6,069.50
Contract Services	
Legal Fees	3,141.00
Outside Contract Services	9,866.60
Contract Services - Other	1,894.83
Total Contract Services	14,902.43
Facilities and Equipment	
Donated Facilities	34,979.78
Equip Rental and Maintenance	701.87
Total Facilities and Equipment	35,681.65
Operations	
Books, Subscriptions, Reference	1,153.20
Postage, Mailing Service	620.59
Printing and Copying	7,254.33
Supplies	1,614.36
Total Operations	10,642.48

3:04 PM

08/06/17

Accrual Basis

World Figure Sport Society

Profit & Loss

June 2016 through May 2017

	Jun '16 - May 17
Other Types of Expenses	
Franchise Tax	25.00
Import/Export Fees	319.11
Total Other Types of Expenses	344.11
Travel and Meetings	
Conference, Convention, Meeting	9,090.56
Travel	3,270.68
Travel and Meetings - Other	4,335.16
Total Travel and Meetings	16,696.40
Total Expense	84,336.57
Net Ordinary Income	9,431.15
Net Income	9,431.15