



TOWN OF
BRECKENRIDGE

Town Council Work Session

Tuesday, February 27, 2024, 2:00 PM *Pending Significant Weather*

Town Hall Council Chambers

150 Ski Hill Road

Breckenridge, Colorado

THE TOWN OF BRECKENRIDGE CONDUCTS HYBRID MEETINGS. This meeting will be held in person at Breckenridge Town Hall and will also be broadcast live over Zoom. Login information is available in the calendar section of our website: www.townofbreckenridge.com. If you will need special assistance in order to attend any of the Town's public meetings, please notify the Town Clerk's Office at (970) 547-3127, at least 72 hours in advance of the meeting.

I. JOINT MEETING WITH THE BOARD OF COUNTY COMMISSIONERS (2:00-3:00pm) *May be rescheduled due to significant weather conditions*

II. PLANNING COMMISSION DECISIONS (3:00-3:05pm)

Planning Commission Decisions

III. LEGISLATIVE REVIEW (3:05-3:20pm)

2023 Supplemental Budget Appropriation (Second Reading)

Housing Code Amendment Regarding Liens for Unpaid Administrative Fines (Second Reading)

Housing Code Amendment Regarding Administrative Appeals (Second Reading)

Subordination Agreement for Stables Village (First Reading)

Ordinance to Adopt New Water Rents (First Reading)

Donation to Family Intercultural Resource Center (Resolution)

Action to Adopt Water Attorney Rates

IV. MANAGERS REPORT (3:20-3:50pm)

Public Projects Update

Mobility Update

Sustainability Update

Housing and Childcare Update

Open Space Update

Committee Reports

Financials

Town Attorney Update

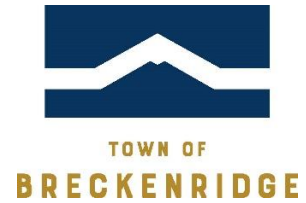
V. OTHER (3:50-4:40pm)

Golf Fees Discussion

Food and Beverage Distribution Discussion

VI. PLANNING MATTERS (4:40pm)

Entrada Annexation Agreement Discussion



Memo

To: Breckenridge Town Council Members
From: Mark Truckey, Director of Community Development
Date: February 21, 2024
Subject: Planning Commission Decisions of the February 20, 2024 Meeting

DECISIONS FROM THE PLANNING COMMISSION MEETING, February 20, 2024:

CLASS A APPLICATIONS: None.

CLASS B APPLICATIONS: None.

CLASS C APPLICATIONS:

1. Hallberg Residence Addition, 30 White Cloud Drive, PL-2024-0014

A proposal to add a 453 sq. ft. addition consisting of an enlarged entryway, new bath, and new attached garage. *Approved.*

TOWN PROJECT HEARINGS: None.

OTHER: None.

PLANNING COMMISSION MEETING

The meeting was called to order at 5:32 pm by Chair Leas.

ROLL CALL

Mike Giller	Mark Leas	Allen Frechter	Susan Propper
Ethan Guerra	Steve Gerard	Elaine Gort	

APPROVAL OF MINUTES

With no changes, February 6, 2024 Planning Commission Minutes were approved.

APPROVAL OF AGENDA

With no changes, the February 20, 2024 Planning Commission Agenda was approved.

PUBLIC COMMENT ON HISTORIC PRESERVATION ISSUES:

- No Public Comment.

CONSENT CALENDAR:

1. Hallberg Residence Addition (EM), 30 White Cloud, PL-2024-0014

Mr. Gerard: I don't necessarily want to call it up, but I do have a couple of questions. If you'd pull up the site plan; what is "Lot 1"? (Ms. Muncy: The applicant's property is Lot 1, the "Lot 1" just happen to fall on the square which is the location of an existing patio at the rear of the residence.)

Mr. Frechter: I've got one question on 13A and 13R, for snow stacking. It shows a 25% required, but it's only 17%. Is that correct? (Ms. Muncy: It should be 25%. The patio is not included in the snow stack area, which may be why the calculation is incorrect in the staff report, my apologies.)

Mr. Frechter: I was having trouble figuring out what the colors meant. There's no legend for the colors on this set of drawings.

Mr. Guerra: It took me a while as well. It's confusing.

Mr. Gerard: I was confused too.

Ms. Gort: You couldn't look at the existing and proposed. You have to go keep going back and forth. It's nice to put them next to each other.

Mr. Guerra: Since we're discussing the plans, is there a requirement for existing and proposed elevations? Because there were no elevations?

Mr. Guerra: I mean, I could pick apart the plans for the next half hour and I won't, but I did notice that, and I actually drove up there this afternoon just to confirm what I was seeing on the plans.

Ms. Gort: There are elevations on A3.1 (Ms. Muncy: That's actually just the proposed elevation, the ridge height is changing a bit. It's going up a couple feet.)

Mr. Guerra: Just a housekeeping thing, in your report you do propose an addition, because this is enlarged entry, a new bath, and new attached garage, I cannot tell if there's an attached garage there because of the color coding. Is it just storage? (Ms. Muncy: It has a garage door, but it is a garage storage area.) OK.

With no call-ups, the Consent Calendar was approved as presented.

WORK SESSIONS:

1. Demolition By Neglect Code Changes

Ms. Muncy presented an overview of proposed code changes that will include demolition by neglect provisions. The following specific questions were asked of the Commission:

1. Does the Commission support the proposed code changes?
2. Does the Commission believe the time frame within the landmarking section should be based on fifty years or older or on the Town's period of significance?
3. Does the Commission support extending the existing penalties listed in section 9-11-12 to all historic buildings instead of just landmarked buildings?

Commissioner Questions / Comments:

Mr. Truckey: Maybe just I'll add a couple of things to what Ellie said. Thank you, Ellie. We wanted to make sure that the Commission and Council understood this is going to affect a number of additional historic properties, not just the landmarked. This will potentially quadruple the number of properties subject to Demolition by Neglect regulations. We still think it's justified to do that because they're all historic properties, but we did want to make the Council aware of the expanded scope of this.

Mr. Leas: So Mark that's a potential of additional landmarked structures?

Mr. Truckey: No, this is regarding the requirement to avoid the demolition by neglect. Right now, it's only landmarked properties that we can hold to that standard. I think Ellie just mentioned it, the enforcement and penalties. We can withhold any permits for a period of one to five years depending on severity of what they're doing. We're also proposing to extend this to all historic properties and not just the landmarked properties. We think it makes a lot of sense. Regarding the period of significance, I think Ellie pointed out the pros and cons. The one obvious pro if we keep it like it is that it allows someone to voluntarily landmark their property. We've had discussions about changing our period of significance because any property that's fifty years or older is potentially eligible. But the end of our period of significance is set at 1943 because that is the end of the mining era. By leaving the landmarking to 50 years or older gives us the opportunity for someone to voluntarily landmark their structure to get some free basement density out of the deal. And we're OK with that. The flip side of that is there may be some properties out there that we may not be enamored with, like the split-level malls. At some point it's an architectural style that we look back on and John Gunson and some of these architects from that time period, that's what they were designing at that time. We can't necessarily argue just because we may not love the design.

Ms. Propper: I'm new to this historic preservation concept and I know that you just went through some of this, but I'm a little unclear on what the practical effect of going from period of significance versus 50 years is. (Mr. Truckey: There's a lot of properties that could be eligible for landmarking if we continue the current 50 years.)

Ms. Propper: I thought the idea would be to go back to the period of significance. (Ms. Muncy: Yeah, it's something that we're bringing to the Commission's attention to verify that this is still our goal and what we want to move forward with.)

Ms. Propper: In the definition of stabilization. I was not clear on why you're proposing to take out repair preservation. And just saying that stabilization is providing weather protection and or bracing. Wouldn't repair for preservation include stabilization?

Ms. Muncy: Part of it was a rewording the stabilization definition because we are expanding it really broadly, currently it only applies to landmark properties, which are mostly primary structures that people are living in and in expanding it to secondary structures, the maintenance of those structures may not include preservation or foundations in basic stabilization. Additionally, we have the "as approved by the town" as a wording in there because many secondary structures don't even have a foundation, so having them add a foundation is like an excessive level that may be harder for them to achieve. I

- think we went with weather protection and ensuring the structural integrity more broadly.
- Ms. Propper: Bracing to me just sounds like you're holding it up. As opposed to taking more structural approach.
- Mr. Truckey: Stabilization; the intent is to keep the building standing. It's not to restore or even preserve. For example, we looked at the siding last time, stabilization would not be to that extent. That would be historic preservation; at that point is to make sure that that siding is preserved as much as possible. And then we splice in similar materials. Stabilization is really keeping the building from collapsing. Bracing, making sure there is a roof on it, and drainage are important aspects.
- Mr. Leas: Number one is to maintain the roof membrane because that will determine what the walls and everything else are doing.
- Mr. Truckey: And then drainage as well. But really there's only so much we're going to be able to tell property owners. I don't think we can apply this requirement to say you have to restore this to exactly what it looked like. We want to make sure the building doesn't collapse, primarily sheds. It would apply to primary structures as well, but we don't have that issue here in town really with the primary residences. It's the sheds that we are seeing some deterioration.
- Ms. Propper: Right. And that's all we want them to do? is to hold them up? (Mr. Truckey: Hold them up. Have a roof that's going to keep the elements out and have good drainage around them.) (Ms. Muncy: If the applicant wants to do more, they're more than welcome to. This is to set the minimum.) OK.
- Mr. Truckey: And we debated about foundations, even taking it out because it seems like it's a stretch. Breck History suggested we leave it in, and I think it gives us the ability if we really have a situation where there is a foundation that's failing, there is something that we can possibly require but that would be a stretch too, because then you're talking about a significant investment in a lot of cases when you're talking about doing that.
- Mr. Giller: Totally supported think it's smart, part of the cultural landscape, but with respect to questions, could we unpack #2 a little bit? The period of significance to 1943 is clear. Previously, Peter ran us through a bunch of pictures of houses, and we looked for significance in Post World War 2, construction really 70s and 80s construction. I don't know, Steve, you were here for that; I don't know if anyone else was. To summarize that, there was some sense that the early Ski Resort history has narrowed and could be a period of significance at some point. Is there a way to use the 50 year rule but keep it tied to the seven aspects of integrity, like location, setting, significance, and association? We would get the properties that are worthwhile or have merit. (Ms. Muncy: That is the way that it currently is. For it to be eligible, it has to be at least 50 years old and then it also has like a long list of architectural, social and geographical significance that it has to potentially meet.) (Mr. Truckey: And I think those are straight from the Secretaries Standards.)
- Mr. Giller: Here's my question, should we clarify question #2 to somehow include significance, so it's not mistaken as a blanket so the application to every 50 year old building? Would that be a motion or? (Mr. Truckey: It's just a work session, so we will take your comments.)
- Mr. Leas: And more with regards to that, what is the current Councils perspective on this issue of the 1943 versus the 50 year, what's their leaning? (Mr. Truckey: We haven't had that discussion yet, specifically at Council level. We did hear a couple of comments from Council members about losing that chalet home to a scrape on Wellington Road, which I think everyone's a little disappointed about. We've heard from Breck History recently that they're interested in looking at it. Mike, it's probably been 7-8 years since we did that exercise. There's probably a lot more structures now that if we were to come back

and take a look at that would now qualify under the 50 years and be interesting to see that. When I was suggesting earlier that we might look at this later this year, I think it it's about time to do that again, just a good idea.) But what I'm hearing from you is that will weigh in on it, and Breck History will weigh in on it. And then council will take a look at what everybody's perspective is? (Mr. Truckey: Correct. It's separate from this, but if we're going to change the period of significance, you know it's going to affect property owners. A number of them. And that obviously has to be something that the Council is willing to do. This would be limiting the ability to do additions or any type of revisions to those structures. So, it's not a step that's taken lightly.)

Mr. Giller: Yeah, that is a big issue nationally, but there's also the recognition that a lot of modern architecture is significant. Doesn't necessarily mean everyone loves it, but there are a lot of beautiful buildings built in the last half of the 20th century.

Mr. Guerra: Mike pretty much asked the question that I had I've long wondered about the 50-year designation. It's a moving target, which in some ways doesn't make sense to me. Some of the houses I've built are soon eligible and that bothers me. It sounds as if the staff supports keeping it as the 50 years as opposed to the period of significance, is that correct? (Ms. Muncy: Yes.) Why?

Mr. Truckey: It gives us the opportunity to landmark some interesting building, for example like Mike has alluded to, there are some good newer buildings that are out there, including ski area chalets, that we could get a landmark out of. And landmarking is a voluntary process; that's the way it's written in our code. The land owner has to come in and do that. We see landmarking happening two ways: 1) it's owned by the town, and so the town makes the commitment to landmark, or 2) it's owned by Private Citizen and almost in every case they're coming in for a development permit. They want to do an addition or something on the back. They want to put a basement underneath it. It's the quid pro quo. They get that, we get the Landmarking designation.

Mr. Guerra: The reason I've been uncomfortable with it for years is it seems that it muddies the water of historical significance. 50 years doesn't feel historically significant to me, maybe because I'm denying my age.

Ms. Gort: The ski area is historic now and so don't we have a duty to maintain some of those unique things from the early ski years? Maybe we can look at moving the year to somewhere in the 70s. I don't know if they considered that.

Mr. Guerra: But they tore down the Bergenhoff building.

Mr. Guerra: I asked this question and I really thought about this a lot today. And I didn't come up with any answers. I don't quite understand it. So, what I'm looking for is staff to explain what was the thinking of fifty years? (Mr. Truckey: 50 years is the standard established in the National Park Secretary of Interior standards. So anything that's fifty years or older can be eligible.) OK. That's a great answer that that makes sense to me.

Mr. Giller: When that was established, the big preservation movement was in the 60s, following urban renewal and all the demolition, like the arch grounds in St. Louis. They leveled the most historic part of St. Louis because it was considered urban renewal. A lot of that evolved into famous landmark cases, like Penn Station being leveled; the train station, which is a beautiful stone Beaux-Art building, and built Madison Square Garden, which is no one's idea of an attractive building. There were a lot of lawsuits and legislation that led up to that. But at the time it was roughly considered to be traditional architecture pre-World War 2 versus modern architecture post World War 2. And there was a lot of debate at the time. Should it be 25 years? Should it be 50 years? Should it be 75 years? But as time marches on, the question to contemplate is a building from the 70s, significant or justifiably historic. And I think the answer is it depends if it meets one of the seven aspects of integrity. And so, the Bergenhoff was one of the most significant buildings, I think in a lot of ways, especially in terms of

Breck. I also think Harry Teagues Riverwalk Center is an important building, and I know some people don't like how the bathrooms function in that building. But Harry Teague's a big deal, and that's a beautiful building. That's one I could see the town landmarking at some point. Mark mentioned that gorgeous Swiss Chalet house on Wellington that just sold for a couple million and I looked at the pictures of inside and out. On the inside that that House had Swiss chalet furniture and that house had more integrity than all of us combined. Another one is the Trollhagen across from the market on Ridge Street. I think that Swiss chalet one has merit and I'd love to see that saved. There aren't a lot of examples of post-World War 2 architecture: there's some beautiful houses. In terms of public architecture, Breck is a little lacking in that, so the ones that do exist there should be some efforts to try and help the owners protect those.

Mr. Guerra: So to further my question, so I understand. If I buy a house today, that's 40 years old. I've got no restrictions on it as far as historical. Then it turns 50; can the town then tell me that I have all these restrictions on it?

Mr. Giller: Should you choose to modify.

Mr. Truckey: Yeah. So through this exercise, no. Only if you voluntarily came in and said, I want to landmark my property because it just turned 50 years old. We'll probably have a discussion later this year about the bigger issue of should that period of significance change from 1943 to include newer properties that are 50 years old. If that happened, then yes, that could be on the table, but that's a discussion for another day. But I think it was good to get it out on the table today. So, when we talk about it again, we'll all have a little bit of understanding.

Mr. Guerra: Well, that's the problem that I have with it. I've always had with it. You can buy a piece of property that you can do whatever you want with. And then ten years down the line, you're forced into a situation.

Mr. Truckey: And the other thing is we'd have to have discussions about would it just apply within the Historic District, or would we go outside? But we have to be a lot of steps on that before we get to that point.

Mr. Guerra: Great. OK. Thank you. That was my question.

Mr. Gerard: Mike is right. We had these conversations early on in my career with the Planning Commission. And one of the things that we talked about is the difference between the 50 years and the periods of significance and whether a town would have two periods of significance. That's my recollection that we talked about that and concluded that, well, yeah, we think it could. So my question leading up to that is there's other towns that are like us, Telluride, Crested Butte, probably Steamboat Springs. Have we reached out to them at all to see what they're doing about demolition by neglect? Number one. Number two, how are they viewing this period of significance? From the mining area era and from the ski era, because they are different for those, and if we haven't done that, I don't want to make more work for Ellie, that would be, that would be a good contact to make. To talk about how they're viewing this issue.

Ms. Muncy: And as far as the period of significance we, we're very preliminary about this. So we haven't talked to any other communities about that. But for demolition by neglect, I did research code examples of that and found some from several other cities and towns within Colorado to reference.

Mr. Gerard: When we had one of our ski town forums, I remember, Crested Butte was having a real problem with the demolition by neglect and just rubbing their hands waiting to be able to tear down some of the historic properties in order to rebuild. Some new monstrosity, and that was a big point of concern.

Mr. Leas: If I remember that conversation, people were waiting up to the 49th year and then jumped in and did the demo so that they wouldn't fall into that category. Is that what you remember.

- Mr. Gerard: As well as real historic buildings much older than that, we're really falling apart. And we're historic, but not landmarked.
- Mr. Cross: As a point of information, Crested Butte approved in their new comprehensive plan for their community a changing of their period of significance as a goal for their historic preservation.
- Ms. Gort: I have a question about providing weather protection. Why don't we say in there to provide ensure longevity for siding. And add something about drainage around it. Because we just looked at that little house in town and they were saying that the bottom of it was rotting out because they didn't have proper drainage away from it. So, if we could work something like that into it, I think that could be beneficial. And the siding to me is, is, to me the most historical because that's what you see as someone walking around in it. There's nothing mentioned in here of maintaining it, you know, like it needs to be painted so it doesn't deteriorate.
- Mr. Frechter: Could you remind me out of this expansion, quadrupling the size of these structures, how many of them are in a state of what percentage of those would you say are currently in a state of neglect? I know in your last report there were two in the worst categories who would probably need immediate work. (Ms. Muncy: There are two that are in the worst condition of potentially not being maintained at all and are in danger of collapse. And then I believe there's somewhere around 12 that are poorly maintained.) So, there would be about 14-15 that would have an immediate financial impact if this code were to be changed. (Ms. Muncy: Yes, which is like part of another facet of this. We're working on a grant program to help those.)
- Mr. Frechter: That was, yeah, that was the next question. Has the town council talked about a financial assistance program to support this? (Ms. Muncy: We haven't yet. We are still working on getting some information together for that and we'll be bringing it to a town council meeting soon.)
- Mr. Truckey: We did this briefly, touch on it with the Council and frankly, we'd have to look if all the poor condition structures would all fall under where we would be out there saying you need to stabilize this today. We still must look at that a little closer, but Breck History is going to be helping us manage that process. So, they could work with the property owner and a contractor to come up with the solutions. Then we're going to propose some type of grant program. We did hear back from at least one of those property owners; they would like to do something, and it would be nice if they had some help financially to do it.
- Mr. Frechter: Following on with what Mike and Ethan, from what I understand, property owner requesting landmarking status, the granting of the landmark status is not necessarily automatic, and it has to meet the criteria with the seven aspects of integrity? Is that correct? Who judges? Who determines? Is that Town Council? Is that your department? Is that us? (Mr. Truckey: Yeah, we do. And we'll do an evaluation of the proposal. Then we'll make a report to the Council, and it has to go through readings with the Council.)
- Mr. Gerard: And we make that recommendation too. (Mr. Truckey: Correct. Thanks Steve. That's great point. If it's a project that's going through process and they're going to get free basement density, then the landmarking is part the staff report and the Commission will weigh in.) We haven't had many recently that I think you would have been involved in, but over the years we've had several where the staff shows the findings, we think under section A1, it meets these criteria. And we've even amended the criteria that we think a landmarking fits. Then we make a recommendation to the Council that they approve the landmarking.

- Mr. Guerra: I have a continuation of my question, this has been rattling around in my brain all day. And I apologize for being thick. Why are you asking us this question? I don't understand why I'm being asked. Does the Commission believe the time frame within the landmarking section should be based on 50 years or older, or the town's period of significance? I'm sorry. (Ms. Muncy: Staff went through the current code and wanted to verify that is where we are still at. For the most part, all of the properties we landmark are within the Town's period of significance. A lot of people forget that you can landmark something outside of the Town's period of significance currently. So, we just wanted to verify with the Commission that the 50 years is still what we're thinking and what our intention is. (Mr. Truckey: We debated it a little bit ourselves internally and we talked about the pros and cons and so then based on that, we kind of thought well, let's just confirm that with the Planning Commission as well.)
- Mr. Guerra: I'm sorry again, it's been rattling around my brain all day and like well wait, is there a problem with it? Is that why we're proposing to change it? (Mr. Truckey: We are not proposing to change it. It's 50 years right now.)
- Mr. Giller: I think question #2 could be clarified a bit. But just to continue that discussion, what might be landmarked in the town that was built after 1942? (Ms. Muncy: Currently 112 S Harris St. was built in 1949, and that's a landmarked property.) Is that across from the BGV Community Center? (Ms. Muncy: Yes. The Gallagher residence.)
- Mr. Giller: Yeah, that I remember that. Another example they're looking at or the Park Service and other historic districts are looking at the cultural landscapes and what's worth preserving? There it could be an old statue. It could be the first ski lift in Breck. I don't know if that still exists. It does occur to me that those have historic significance. I know they suck in some procedure. What's that procedure? As the town considers this as to the sort of non-buildings that that might also be worth being stewards of. (Mr. Truckey: That's in here still because we're carrying over that National Park language.) (Mr. Muncy: There's landmark sites, historic districts, and cultural landscape districts as one section. So, all of those have the potential to be created within Breckenridge.)

Final Commissioner Questions / Comments:

- Mr. Frechter: Before these code changes, are voted on and approved and put in motion. I think that I would recommend to town council they also have the financial assistance program in place. Otherwise, I would expect there might be a lot of backlash. So, I support the code changes now. Thanks to this work session, I am now comfortable with the rolling 50 years as long as there is that review process and it meets the seven aspects of integrity. Yes, I agree about extending the penalties. That way there's both a carrot and a stick, though. It doubles the incentive to make this happen.
- Mr. Gort: On proposed code changes, mostly with a few changes, like protecting the siding and the drainage. I think the rolling 50 years is nice. I do think they should look at changing the period of significance, maybe 2 periods of significance, but that's not asked here. Just providing my opinion on that. I'm fine with question three too.
- Mr. Gerard: I do support the code changes with the addition that Elaine said, tightening up some of that to be as inclusive of the things that go wrong resulting in the demolition by neglect. I think it's helpful to the people who are applying the code to their building what it is they need to do to keep it in as good a condition as possible. #2, I think the 50 years is there for a reason. Mike has pointed out many of those reasons and I feel comfortable that this Planning Commission, at least as far as the town of Breckenridge, is concerned, and the town council, can think about whether a building is historic or not and can make those decisions to not allow bad properties to get landmarked. But I think that there are certainly things that are outside of our period of significance as it's now declared that are well worth saving and landmarking. Extending the penalties, yes,

absolutely. And as Alan has indicated, the stick and the carrots are always the best way to go forward with this. Maybe to quote Elaine from a past meeting, most of the people who own these properties have the wherewithal to protect them. I think this is Breckenridge, and there's hardly a square foot of property that isn't extremely valuable and people have the ability to do that. But still, I think being able to say we support it with our money helps us justify putting that onerous on the people that own those properties.

Mr. Guerra: Thank you, Ellie, and everybody else for clearing up my questions that were running around in my brain. I feel much more comfortable with it now, so I do support the proposed code changes. After the discussion on #2, I believe the time frame should stay at the 50 years and not go to the Town's period of significance. And I do support extending the existing penalties. Thank you.

Mr. Giller: Yes, I do support the proposed code changes. Very nice work Mark and Ellie. Period of significance; it's a tough one. I do think the town needs to start sort of the understanding and education and interpretation of the early ski resort days and in the 1960s. I could see some limited landmarking of significant structures in that period and granting those owners the benefits of that. Yes, we absolutely should extend this to all historic buildings or sheds in the period of significance if we really seek to be stewards. Thanks.

Mr. Propper: I do support the proposed code changes. And now that we've discussed the 50 years, I do support keeping that. On extending the existing penalties, I think Alan's right that we need to have the carrot at the same time that we have the stick. But I think that the penalty needs to be a sufficient deterrent and I would want to see what that's going to be. I assume we don't have a concept yet on that, but we don't want people to just continue to let this happen. We want to encourage them to do the right thing here. I had one suggestion, just a wording suggestion on the definition of demolition by neglect. It seemed to me that 2 words were missing. So, where it's talking about maintenance repair to a point; I would add "at which" to the lack of maintenance reaches the threshold. That's it.

Mr. Leas: I agree with #1. And I agree with #3. However, with the caveat that has been discussed that Alan brought up that we have some incentive which is probably a Town Council issue. And #2, I wrestle with a little bit, and I think that Mike's discussion about the history of this whole process. Those of us who are older remember what happened during the 60s, and I watched it happen in Washington, DC, where urban renewal came through and developers tore down entire neighborhoods. They tore down the entire city of Rockville and all the historic buildings that were in it. And I could go on and on with examples of what happened up and down the east coast. It was an important movement when people said wait a minute, we're losing something significant here to our history. It didn't come as a tremendous hardship to the developers, who then learned to incorporate these historical elements into what they were doing and as a result of that, we ended up with some really nice historic buildings preserved in Washington. We have some historic facades that were preserved, and buildings were built behind those facades to accommodate the need for office space and residential space. And the whole problem once they went back to the drawing board turned out to be a big benefit because of the push for historic preservation. I think it's really important that we take this into consideration in the context of what we're trying to consider here. The 50 years versus the period of significance, the period of significance is kind of arbitrary because we don't have a definition of that, but I think that terminology. Along with the understanding of the importance of the history of this place can be perhaps a foundation for making future decisions and refining this definition at some point in the future to get a better understanding of everybody that needs to deal with us.

- Mr. Truckey: Just a couple of things. To Allen's and a couple of other points, we're going to bring this to the Town Council on March 12th. We're also going to at the same time bring that grants program to them. We hope that by the time probably before this is adopted, we'll know what we're going to do with those grants and hopefully we'll have something available soon. We can have both the carrot and the stick there at the same time. And then secondly, I just wanted to recognize Ellie has done an exemplary job on this and just lots of good research.
- Mr. Leas: Mark, I have one question that just came up as we're talking about current restrictions on demolition. I go back to the project that we looked at last time, that little shed house. As I look at it, that building is really in a difficult place. Financially there's not the motivation to preserve it because the owner is going to have to put too much money into it. If they sell it, the purchaser is also going to have to put a huge amount of money into it. So sometimes I think that the good judgment of the town needs to be we need to let somebody who has a good plan to create something there that resembles the history would be able to demo that before it completely goes away. Because it doesn't have a lot of historic significance, other than the fact that it's been there.
- Mr. Truckey: Yeah, that's a tough one. I think it still meets our criteria, it still meets that significance. But I totally understand what you're saying in terms of the financial challenges. I thought about where you are going to go and what I think of as maybe there's some places like that where we might consider extending the grant program at some time for situations like that.
- Mr. Leas: But the grant would be really significant, like in excess of \$1,000,000 and I don't see the town doing that. That's the point I'm making. When it gets to the point where the financial investment is prohibitive for either the existing owner or somebody to buy it, then what does the town do with this thing that's going to sit there. Eventually it's going to transfer hands because that woman may pass and pass the property back to her kids, but still the problem doesn't go away. I'm just bringing it up not for a solution, but I'm trying to point out a potential problem that the town and the regulations may end up wrestling within the future as we try to be cognizant of historic preservation.
- Ms. Gort: I have to say something. I think the property like that has huge historic significance because it shows the transformation of something into a living dwelling during a period of time when times were hard. I respectfully have the opposite view of you on that place. I think the people who own it don't realize how much of a gem it is historically. Maybe if they're not in the financial position to maintain it or at least keep the site protected, then they need to let it go to someone else who does.
- Mr. Guerra: I would say I think what Mark was getting at and I will echo it. Because we were discussing this that property. Because where it sits, it's theoretically worth a lot of money. But it's not really because anybody who can't afford it doesn't make financial sense for them to restore. And selling it, who's going to buy that? What kind of return can you get?
- Mr. Frechter: I think there are people out there for how much density you can add above and then add below. Hire Janet Sutterley. I think someone would go for it.
- Mr. Guerra: I'd also like to add to your comment, Elaine, that it has historical significance because it was changed into a dwelling unit. Is that part of the actual criteria? We can think it or feel it, but we always have to go back to what is written about what makes something historically significant.

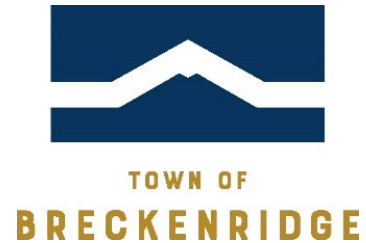
OTHER MATTERS:

1. Town Council Summary

ADJOURNMENT:

The meeting was adjourned at 7:05 pm.

Mark Leas, Chair



Memo

To: Breckenridge Town Council
From: Tracey Lambert, Senior Accountant
Date: February 14, 2024 (for the February 27th meeting)
Subject: 2023 Supplemental Budget Appropriation (Second Reading)

The Town Council approves a budget each year. From time to time, it is necessary to make changes to the budget as circumstances necessitate. This appropriation is being submitted based upon review of December year to date actuals. Any Fund with expenses over the 2023 Adopted Budget is included in this appropriation.

Please find below the ordinance appropriating the funds required for the Adopted Budget 2023. The ordinance is submitted for the second reading. There is an addition to the first reading to include \$50K for Healthcare Benefits.

FUND	EXPENSE	NOTES
GOLF #005	\$19,000	Charges for services-General
EXCISE TAX #006	\$36,000	Charges for services-Professional Services for Chandler/COP fees
CONSERVATION TRUST #009	\$15,000	Transfers-Additional income from CTF transferred to Capital Fund
PARKING & TRANSPORTATION #017	\$32,000	Charges for Services-Cost sharing with Summit County for Quandary Peak Shuttle
HEALTHCARE BENEFITS x020	\$50,000	January accrual booked to Dec 2023
TOTAL	\$152,000	

COUNCIL BILL NO. ___

Series 2024

AN ORDINANCE OF THE TOWN OF BRECKENRIDGE SETTING FORTH THE ANNUAL SUPPLEMENTAL APPROPRIATION FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2023, AND ENDING DECEMBER 31, 2023

WHEREAS, at the direction of the Town of Breckenridge Council, the Town Manager has prepared and submitted a proposed budget for the fiscal year beginning January 1, 2023, and ending December 31, 2023, to the Town Council; and

WHEREAS, in accordance with the municipal charter, § 5.8, the Town Council hereby appropriates to the various funds as hereinafter stated to be used for the purpose for which these funds were created and exist.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE THAT:

1. Town Council hereby approves the ordinance appropriating supplemental expenditure of the Town of Breckenridge for the year beginning January 1, 2023, and ending December 31, 2023, to the various funds as hereinafter stated to be used for the purpose for which these funds were created and exist.

FUND	REVENUE	EXPENSE	RESTRICTIONS
PARKING & TRANSPORTATION FUND #017		\$32,000	
HEALTHCARE BENEFITS #020		\$50,000	
CONSERVATION TRUST #009		\$15,000	
EXCISE FUND #006		\$36,000	
GOLF FUND #005		\$19,000	
TOTAL		\$152,000	

2. The amounts set forth above and in the annual budget of 2023 as approved by Resolution No. _____, Series of 2023, are hereby appropriated to the uses stated and the Town Manager has the authority to expend the amounts shown for the purposes stated.

3. This ordinance shall be published and become effective as provided by Section 5.9 of the Breckenridge Town Charter.

INTRODUCED, READ ON FIRST READING, APPROVED AND ORDERED PUBLISHED IN FULL this 27th day of February 2024.

ATTEST:

TOWN OF BRECKENRIDGE

Helen Cospolich, Town Clerk

Kelly Owens, Mayor Pro Tem

APPROVED IN FORM

Town Attorney

Date



Memo

To: Town Council
From: Kirsten J. Crawford, Town Attorney
Date: February 21, 2024
Subject: Amendment to Housing Division Regulations

Staff recommends Council approve on second reading the proposed amendment to the Town of Breckenridge code to authorize the division of housing to certify delinquent administrative fines to the county treasurer to be paid in the same manner as unpaid taxes. There have been no changes since first reading.

Enforcement Mechanisms in Local Ordinances

The Town has made recent efforts to bolster enforcement of code violations, specifically within the division of housing, in its ongoing effort to preserve affordable housing stock for the local workforce. Creating the appropriate tools for enforcement in the policymaking process is an important consideration. The four major types of enforcement are described briefly below:

- **Criminal:** This requires summons and a complaint filed in municipal court. Remedies include infractions (\$500.00) in some cases or a one-time fine of \$2650.00, or imprisonment not to exceed one year. These are jurisdictional maximums for municipal courts set by state law.
- **Civil/Equitable:** Most of the covenants in the Town contemplate civil enforcement, which allows the Town to initiate an action for damages, in some cases liquidated damages and/or seek an injunction.
- **Administrative:** In 2022, the Council adopted administrative fines and penalties which authorize staff to issue notices of violation without having to file a formal court case. These fines are reviewable by a third-party hearing officer.
- **Private enforcement:** A local ordinance may allow an individual to enforce a regulation in court where there is alleged injury or damage¹.

Proposed New Process for Certification of Lien

The existing 2022 housing code allows staff to impose administrative fines in a schedule depending on the alleged violation. The staff first issues a notice to the owner in violation allowing the opportunity to cure the violation. If the violation is not cured in the required timeframe, then the staff may impose a fine; in some cases, fines accrue daily for continuing violations. While this tool has proven to be both effective and efficient, there are some examples of owners who neither cure the violation, nor pay the fine. One option not presented is to have a third-party collection contract. While that may be an option we will consider in the future, we recommend a better first alternative is to certify any unpaid fines to the county treasure to be collected in the same manner as unpaid sales taxes. The finance team is familiar with the process and staff have alerted the County treasurer of the proposed new policy presented here.

¹ We have not adopted this sort of mechanism yet in Town regulations yet.

So long as we adopt the proposed amendments by ordinance as presented here, state law authorizes this action under C.R.S., § 31-20-105 (that provides: “Any municipality, in addition to the means provided by law, if by ordinance it so elects, may cause any or all delinquent charges, assessments, or taxes made or levied to be certified to the treasurer of the county and be collected and paid over by the treasurer of the county in the same manner as taxes are authorized to be by this title.”) Furthermore, the municipal charter, section 5.8, requires that any regulation where a “penalty is imposed, or placing any burden upon or limiting the use of private property, *shall be by ordinance.*”

As we build on our administrative enforcement program initiated in 2022, we may be considering other tools as we identify any gaps. We also want to be continuously cognizant of striking the right balance in administering the program in a fair, equitable, and judicious manner which may drive the decision of the appropriate enforcement action or remedy being sought.

A BILL FOR AN ORDINANCE ESTABLISHING A PROCESS FOR CERTIFYING LIENS TO THE COUNTY FOR UNPAID ADMINISTRATIVE FINES IMPOSED FOR VIOLATIONS OF THE HOUSING CODE.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO:

Section 1. That a new subsection C is added to section 9-16-6 and the section is amended by deleting the language stricken and adding the language underlined to read as follows:

9-16-6: NOTICE, FINES, ~~AND~~ PENALTIES, AND LIENS:

A. Fines and Penalties: Failure to comply with the requirements of this chapter or this Code may result in the following fines and penalties:

- 1. Failure to comply with a deed restriction or covenant shall be punishable by an administrative penalty in the amount of one hundred dollars (\$100.00) per day.
- 2. Failure to file an annual verification affidavit or respond to a request for compliance information from the town shall be punishable by an administrative penalty of two hundred and fifty dollars (\$250.00).
- 3. Failure to comply with occupancy or employment covenants in any deed or restrictive covenant may result in limitations on housing sale appreciation amounts.
- 4. Violations of this chapter shall be subject to the general penalty set forth in section 1-4-1 of this Code, including failure to pay the administrative penalty imposed by this section in a timely manner.
- 5. Fines and penalties under this section are cumulative.

B. Warnings and Notice:

- 1. Written notice of an administrative penalty shall be provided by first class United States mail to such person at such person's last known address. The administrative penalty shall be due and payable within fourteen (14) days of the date of the notice.
- 2. The housing division will issue a first warning prior to imposing fines or penalties in accordance with this chapter

1 C. Lien on Property for Delinquent Fines, Charges, and/or Assessments.

2 1. Failure to pay any fines, charges, or assessments (“charges”) imposed by the
3 division of housing under this chapter may result in a lien on the real property subject
4 the violation.

5 2. Any or all delinquent fines, charges, or assessments made or levied to be
6 certified to the treasurer of the county and be collected and paid over by the treasurer of
7 the county shall be processed in the same manner as taxes are authorized to be by title
8 3, chapter 2. A notice of lien may be prepared by the finance director or their designee
9 and filed with the Summit County treasurer no sooner than five (5) days following the
10 day the charges were due and not paid. Such notice of lien shall include the following:

11 i. The name of the owner of the property;

12 ii. A legal description of the property as tax assessed by the Summit County
13 assessor, and the number and street address of the property to which the notice of lien
14 is applicable;

15 iii. The nature of the lien; and

16 iv. A statement that notice of lien is given pursuant to this section.

17 v. The finance director or their designee shall mail a copy of such notice of
18 lien to the billing address of the owner.

19 vi. Once a notice of lien has been filed with the Summit County treasurer, there
20 will be a one hundred dollar (\$100.00) service charge for the administration and work to
21 process the lien which will be required to be paid in addition to full payment of the
22 charges due and owing. required for such lien.

23 vii. The division of housing has the sole discretion to release a lien upon its own
24 action or upon request of the owner for good cause.

25
26 **Section 2.** This ordinance shall be published and become effective as provided
27 by Section 5.9 of the Breckenridge Town Charter.

28
29 INTRODUCED, READ ON FIRST READING, APPROVED AND ORDERED
30 PUBLISHED IN FULL this ____ day of _____, 2024. A Public Hearing shall be held at
31 the regular meeting of the Town Council of the Town of Breckenridge, Colorado on the

1 ___ day of ____, 2024, at 7:00 P.M., or as soon thereafter as possible in the Municipal
2 Building of the Town.

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TOWN OF BRECKENRIDGE, a Colorado
municipal corporation

By: _____
Kelly Owens, Mayor Pro Tem

ATTEST:

Helen Cospolich, CMC,
Town Clerk

APPROVED IN FORM

Town Attorney



Memo

To: Town Council
From: Kirsten J. Crawford, Town Attorney
Date: February 21, 2024
Subject: Amendment to Housing Division Regulations

Staff recommends the Council approve on second reading the proposed amendment to the Town of Breckenridge housing code to clarify the appeals process including timeframes, and submission of complaints. There have been no changes since first reading.

Staff is also proposing to add a provision in the housing regulations that mirrors a provision in the short-term rental regulatory framework, specifically authorizing the Town attorney to resolve disputes in lieu of a hearing on a case-by-case basis. Staff has found this tool has resulted in successful resolution of three cases without the time and resources of holding a hearing which includes expenses such as third-party hearing officer fees, and staff and attorney time to present the case, among other expenses.

A BILL FOR AN ORDINANCE AMENDING THE ADMINISTRATIVE APPEALS PROVISION OF THE HOUSING REGULATIONS.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO:

Section 1. That section 9-16-7 entitled "APPEALS" is amended to add the language underlined to read as follows:

9-16-7: APPEALS:

A. Any party found in violation of this chapter has a right to appeal to an administrative hearing officer by submitting a complaint in writing to the town manager setting forth both the grounds for the appeal and supporting facts within ten (10) days after the date of mailing of notice of violation.

B. A hearing shall be held within thirty (30) days of the date of the filing of the notice of appeal, unless the parties mutually agree to a longer time. Notice of an administrative hearing shall be given by the hearing authority to each party establishing the time and place of a hearing not less than twenty (20) days before the date the hearing is to be held. The hearing authority may continue any administrative hearing, upon timely request, for good cause shown, or upon its own initiative.

C. Each party may appear with counsel at the cost of the party and has the right to present such evidence as may be relevant, and to cross-examine all witnesses. The strict rules of evidence shall not apply to an administrative hearing.

D. The burden of proof shall be on the proponent of a claim or issue to prove such claim or issue by a preponderance of the evidence, and on the party raising any affirmative defense or matter of mitigation to prove such affirmative defense or matter of mitigation by a preponderance of the evidence. "Preponderance of the evidence" means to prove that something is more probably true than not.

E. The finding or decision of a hearing authority in connection with any administrative hearing shall be in writing. The decision of the hearing authority shall be final, subject to the right of any aggrieved party to contest the matter in an appropriate court action

1 commenced under rule 106(a)(4) of the Colorado Rules of Civil Procedure. For
2 purposes of determining the time limit for the commencement of an action under rule
3 106(a)(4) of the Colorado Rules of Civil Procedure, the decision of the hearing authority
4 shall be deemed to be final upon the hearing authority's issuance of the written finding
5 or decision.

6 F. Stipulation in Lieu of Public Hearing: A party subject to fines or violations of this
7 housing code or under review of an administrative decision may contact the town
8 attorney to discuss the allegations or complaint and attempt to resolve the matter
9 without a hearing; provided the party contacts the town attorney no later than fourteen
10 (14) days prior to the scheduled hearing date. The town attorney will present
11 recommendations to the town manager as to whether to resolve a dispute and upon
12 written terms and conditions executed by the town manager and the appealing party.

13
14 **Section 2.** This ordinance shall be published and become effective as provided
15 by Section 5.9 of the Breckenridge Town Charter.

16
17 INTRODUCED, READ ON FIRST READING, APPROVED AND ORDERED
18 PUBLISHED IN FULL this ____ day of _____, 2024. A Public Hearing shall be held at
19 the regular meeting of the Town Council of the Town of Breckenridge, Colorado on the
20 ____ day of _____, 2024, at 7:00 P.M., or as soon thereafter as possible in the Municipal
21 Building of the Town.

22
23
24 TOWN OF BRECKENRIDGE, a Colorado
25 municipal corporation

26
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28
29 By: _____
30 Kelly Owens, Mayor Pro Tem

1 ATTEST:

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5 _____

6 Helen Cospolich, CMC,

7 Town Clerk

8

9 APPROVED IN FORM

10

11

12

13 _____

14 Town Attorney

15



Memo

To: Breckenridge Town Council Members
From: Melanie Leas, Housing Project Manager and Laurie Best Housing Manager
Date: 2/21/2024 (For February 27, 2024 Meeting)
Subject: Bill for an Ordinance Approving Agreement Relating to Development and Subordination-Stables Village Development

The Town received a request from Stables Village LLC (Developer) to execute an agreement with First Bank pertaining to the Developer's financing of Phase 1 of the Stables Village workforce housing project. Per the Project Agreement approved by Council in 2023 the Town and Developer's financial contributions have funded the infrastructure and initial 15 units that are under construction.

The Developer is in the process now of obtaining financing from First Bank for the completion of this first phase and the next 22 units beginning construction in May. In order to obtain financing, the lender, First Bank requires that the Town agree to the terms of Development and Subordination Agreement. Per the Charter, §15.3, requires Council approve encumbrances that, assign development rights to the lender in event of a default. Subordination agreements like this are common and most recently the Town has entered into subordinations for financing on Alta Verde 1 and 2.

The intent is to provide some protection for the lender while ensuring the workforce housing is protected in the event the developer defaults on the loan. Since that is the Town's primary concern, Staff has worked with the Town Attorney and First Bank to insure that in the event of a default by the Developer, the master plan and other planning documents will survive and control how the property may be used/developed. The master plan designates the land for deed restricted workforce housing. In addition, in the event of default the Town is committed to paying the loan in full if the Developer does not cure the default, in which case First Bank no longer has any interest in the project or property.

Summary

Staff fully supports the Agreement as presented and recommends approval of this Bill to facilitate the Developer's financing.

COUNCIL BILL NO. ____

SERIES 2024

A BILL FOR AN ORDINANCE APPROVING A SUBORDINATION AGREEMENT WITH FIRST BANK PERTAINING TO STABLES VILLAGE HOMES LLC FINANCING FOR THE STABLES VILLAGE PROJECT.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO:

Section 1. That the Town Council of the Town of Breckenridge hereby approves the Agreement Relating to Development and Subordination attached hereto as **Exhibit A**.

Section 2. This ordinance shall be published and become effective as provided by Section 5.9 of the Breckenridge Town Charter.

INTRODUCED, READ ON FIRST READING, APPROVED AND ORDERED PUBLISHED IN FULL this ____ day of _____, 2024. A Public Hearing shall be held at the regular meeting of the Town Council of the Town of Breckenridge, Colorado on the ____ day of _____, 2024, at 7:00 P.M., or as soon thereafter as possible in the Municipal Building of the Town.

TOWN OF BRECKENRIDGE, a Colorado municipal corporation

By: _____
Kelly Owens, Mayor Pro Tem

ATTEST:

Helen Cospolich, CMC,
Town Clerk

After recording return to:
FirstBank
Attn: Loan Operations
12345 West Colfax Avenue
Lakewood, CO 80215

AGREEMENT RELATING TO DEVELOPMENT AND SUBORDINATION

THIS AGREEMENT RELATING TO DEVELOPMENT AND SUBORDINATION (this “Agreement”) dated _____, 2024 (the “Effective Date”), is by and among the TOWN OF BRECKENRIDGE, COLORADO, a Colorado home rule municipality (the “Town”), STABLES VILLAGE HOMES LLC, a Colorado limited liability company (“Borrower”), and FIRSTBANK, a Colorado state banking corporation (“Lender”).

RECITALS

A. On or about May 15, 2023, the Town and Stables Village, LLC, a Colorado limited liability company, as a predecessor in interest to Borrower, entered into that certain Stables Village Project Agreement (“Project Agreement”), related to the construction of workforce housing (the “Project”) on the real property more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference (the “Property”).

B. The Property is subject to a Master Plan (PL-2023-0034) approved by the Town on April 11, 2023, commonly known as the Stillson Master Plan .

C. On October 10, 2023, the Town conveyed to the Borrower, a portion of the Property (Phase I of the Project, which included Phase 1A and Phase 1B per the budget documents and Tracts A, B, and C, collectively referred to herein as, “Phase 1 Property”) in consideration for the agreements set forth in the Project Agreement and for construction of the [thirty-seven homes comprised of 18 townhome units, 16 duplexes, and 3 single family homes] (“Phase 1 Project”).

D. In connection with the conveyance of the Phase 1 Property to Borrower, also on October 10, 2023, the Town and Borrower entered into a Restrictive Housing Covenant and Notice of Lien for Stables Village, Summit County, Colorado recorded with the Clerk and Recorder at Reception No. 1319331 on October 18, 2023 (the “Restrictive Covenant”). Also in connection with the conveyance of the Phase 1 Property to Borrower, the Town and Borrower entered into the Public Improvements, Site Work, and Infrastructure Construction Agreement dated August 15, 2023 (“Improvement Agreement”).

E. On or about even date herewith, Lender will close a construction loan to Borrower in an original principal amount of [approximately Twenty Million and No/100ths Dollars (\$20,000,000.00)] to fund a portion of the costs of the Phase 1 Project (“Loan”). The Loan is secured by, among other things, that certain Deed of Trust dated on or about even date herewith and recorded in the Records on _____ at Reception No. _____

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and Assignment of Leases, Rents, and other Rights dated on or about even date herewith and recorded in the Records on _____ at Reception No. _____ (collectively, the “Deed of Trust”), encumbering the Phase 1 Property. The Deed of Trust, together with any and all agreements, documents, writings or instruments which evidence and/or secure the Loan, as the same may be extended, consolidated, amended, modified, supplemented, or restated are collectively referred to herein as the “Loan Documents.”

F. As a condition precedent to closing and advancing the Loan, Lender requires the parties execute and deliver this Agreement and the Borrower and Town wish to execute and deliver this Agreement. Capitalized terms not defined herein shall have the meanings ascribed in the Loan Documents.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Recitals which are incorporated herein, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, and to induce Lender to enter into the transactions contemplated by the Loan Documents, Borrower, Lender and the Town agree as follows:

1. Consent to Loan. The Town hereby consents to the Loan and agrees that the Loan meets the conditions of the Project Agreement for an “Encumbrance” as defined in Section 16 of the Project Agreement.

2. Collateral Assignment of Development Rights and Project Agreement. As additional collateral for the Loan, Borrower has collaterally assigned to Lender all of Borrower’s right, title, and interest in and to the Project Agreement and any and all vested development rights under C.R.S. § 24-68-101 *et seq.*, development rights issued, granted, conveyed, or accruing to Borrower in connection with the Phase 1 Project, including, without limitation, all rights, benefits, approvals, variances and exemptions (collectively, with the Project Agreement, the “Development Rights”) and the Borrower has collaterally assigned the Improvement Agreement. The Town, upon demand from Lender as a result of Borrower’s uncured default under the Loan Documents, will recognize and accept Lender as the holder of the Development Rights and the Improvement Agreement for any and all purposes relating to Phase 1 Project as fully as it would recognize and accept Borrower and the performance of Borrower thereunder. Following a default or an Event of Default under the Loan Documents, without further notice or demand and without the necessity for any action and at Borrower’s sole cost and expense, (i) the Town upon written notice from Lender of the occurrence of a default or an Event of Default, shall be and is hereby authorized by Borrower to allow Lender to perform under the Project Agreement and the Improvement Agreement in accordance with the terms and conditions thereof without any obligation to determine whether or not such default or Event of Default has in fact occurred or is continuing, (ii) Lender is entitled to exercise all rights of Borrower under the Project Agreement and Improvement Agreement; and (iii) if Lender does so perform under either of the Project Agreement or the Improvement Agreement, Town shall not find a default of the Project Agreement or the Improvement Agreement merely on the basis of Lender assuming Borrower’s rights and responsibilities thereunder. Any amounts collected by Borrower or Lender under the Project Agreement or the Improvement Agreement after the occurrence of a default or

Event of Default by Borrower under the Loan Documents shall be applied in accordance with the provisions of the Loan Documents.

3. Subordination. Notwithstanding anything to the contrary set forth in the Project Agreement, the reverter obligations of Borrower set forth in Paragraph 13 of the Project Agreement and the termination rights set forth in Section 28 (individual, or collectively, as the context may require, the “Reverter and Termination Provisions”) (a) are hereby subordinated to Lender’s Deed of Trust, and if Lender shall complete a foreclosure of the lien of the Deed of Trust, or accept a deed in lieu thereof, such Reverter and Termination Provisions automatically terminate and shall be deemed null and void and of no further force or effect, and (b) are subject to the repayment of the Loan in full, until such time as the Loan is paid in full at which time the Lender’s Deed of Trust shall be released from the Property. In no event shall the Property be reconveyed by Borrower without payment of the Loan in full. In consideration of the terms in this Agreement, the parties agree upon Lender or its successors or assigns becoming an owner of the Property whether through foreclosure, deed in lieu thereof, or otherwise, Lender or its successors or assigns is entitled and has development authority from the Town to complete the Phase 1 Project in accordance with all of its customary requirements for developments under the authority of the Town, including issuances of permits, which approval shall not be unreasonably delayed or withheld by the Town, and/or Lender is entitled to sell any part of or the whole Property subject to the Stillson Master Plan and applicable land use guidelines. It being acknowledged by the Town that after the Lender or its successor or assigns is the owner of the Property, Town has no right to withhold permits, authorizations, or verifications of completeness of Phase 1 for the reason that the Phase 1 Project except the Town has the full right and authority to withhold permits, authorizations or verifications if the Property does not comply with the Town’s customary requirements for developments and in accordance with the Stillson Master Plan and applicable land use guidelines.

4. Restrictive Covenant. The Town acknowledges and agrees that the Restrictive Covenant and any Notice of Lien (as defined in and in the form attached to the Restrictive Covenant) between Town and Borrower are hereby irrevocably made and shall be subject and unconditionally subordinate to the Loan Documents, including, without limitation, (A) the liens created by the Deed of Trust and any and all renewals, extensions, modifications, assignments, replacements, or consolidations thereof; (B) all of the terms, covenants and conditions contained in the Loan Documents, including, without limitation, any and all of such advances, interest, expenses, charges and fees that are secured by the Deed of Trust and rights, privileges, and powers of Lender under the Loan Documents and all renewals, extensions, modifications, assignments, replacements, or consolidations thereof; and (C) the liens, terms, covenants and conditions contained in any security or loan documents (including, without limitation, any and all advances, interest, expenses, charges and fees) of any commercial lender who shall hereafter refinance the Loan in an amount equal to or less than all of the amount to pay in full Loan at such time of refinance. Upon Lender’s foreclosure of the Deed of Trust or deed in lieu thereof, the Restrictive Covenant and any Notice of Lien shall automatically terminate and shall be deemed null and void and of no further force or effect.

5. Town Agreements. Notwithstanding any provision in the Project Agreement to the contrary, without prior written approval of the Lender during the Standstill Period, the Town

will standstill from (i) proceeding with or assuming any responsibilities of the Borrower under the Project Agreement (except to complete the Public Improvements); (ii) entering the Property without an easement or license approved in writing by Lender which approval will not be unreasonably withheld (except for the purposes of constructing the Public Improvements, or as is customarily required for developments under the authority of the Town for inspections for issuances of permits or verifications of completion of improvements or for authorized governmental functions of the Town); (iii) taking possession of the Project, materials or any equipment relating to the Project; or (iv) terminating the Project Agreement. For purposes of this subsection 5 and otherwise in the Agreement, the “Standstill Period” means from the Effective Date and ending ninety (90) days after Lender’s receipt from the Town of written notice describing the Borrower’s default or event of default under the Project Agreement (“Town Default Notice”) or such longer time as Lender may need if within ninety (90) days of receipt of the Town Default Notice, Lender shall deliver to Town evidence that it has (x) commenced an action for appointment of receiver; (y) commenced foreclosure; or (z) is pursuing a cure for the event of default or default described in the Town Default Notice.

6. Estoppel. The Town and Borrower represent and warrant that all of the following are true:

(a) The “Master Plan” as defined in the Project Agreement has been approved by the Town;

(b) The budget for Phase 1 has been approved by the Town and the Town will be contributing \$11,100,000.00 to the costs of construction for Phase 1 Project which the Town and Borrower agree will be expended in full for costs of the Phase 1 Project before the Borrower is entitled to draw on the Loan;

(c) Neither the Town or Borrower have a right to terminate the Project Agreement pursuant to Section 9 of the Agreement with respect to the Phase 1 Project and if the Project Agreement shall be terminated with respect to any future phase of the Project, the Project Agreement still remains with respect to the Phase 1 Project;

(d) The Town has approved the plans and specifications for the Phase 1 Project and all of the public improvements required for the development of the Phase 1 Project have been approved;

(e) As of the Effective Date, the Project and any and all applications, plans, agreements and other required submittals in connection with the Project comply with all zoning and land use approvals of the Town, including site plan approvals and the site plan has been approved, and there are no conditions remaining outstanding for the Town approval of the site plan;

(f) The Project Agreement is in full force and effect and has not been modified, amended or assigned other than pursuant to this Agreement;

(g) The Improvement Agreement is in full force and effect and has not been modified, amended or assigned other than pursuant to this Agreement;

(h) Neither Town nor Borrower is in default under any of the terms, covenants or provisions of the Project Agreement, and the Town knows of no event or circumstance

which, with the passage of time or the giving of notice, or both, would constitute an event of default under the Project Agreement;

(i) Neither Town nor Borrower has commenced any action or given or received any notice for the purpose of terminating the Project Agreement; and

(j) The Town has the full power and authority to enter into this Agreement.

7. No Amendments or Termination. The Town and Borrower agree that the Project Agreement shall not be terminated, amended or modified without the prior written consent of Lender.

8. Notices to Lender and Town. Borrower and the Town, respectively agree to provide Lender with any and all notices delivered between them in connection with the Project and under the Project Agreement.

9. Repayment of Loan.

(a) The Town and the Borrower acknowledge that the Loan Documents require at all times that the Loan proceeds left to be drawn pursuant to the Loan Documents together with Borrower's equity paid into the Phase 1 Project are sufficient to complete construction the Phase 1 Project. If the remaining Loan funds plus Borrower's equity paid into the Phase 1 Project are insufficient to fund the Phase 1 Project, Lender will send notice thereof to Borrower and the Town ("Budget Shortfall Notice"). Upon receipt of the Budget Shortfall Notice, if Borrower shall not fund the shortfall set forth therein, the Town will fund the shortfall, subject to Paragraph 10 of this Agreement.

(b) In the event of default under the Loan which is uncured by the Borrower for ninety (90) days, Town will pay the Loan in full, including without limitation all fees, costs, interest, and principal, subject to Paragraph 10 of this Agreement. Upon receipt of payment of the Loan, Lender will release the lien of the Deed of Trust and this Agreement will terminate. Borrower authorizes and the Lender agrees to accept the payment in full of the Loan from the Town.

10. Annual Appropriation. Any payment of the Loan or other financial obligation of the Town under this Agreement payable after the current fiscal year are contingent upon funds for that purpose being appropriated, budgeted and otherwise made available by the Town Council of the Town of Breckenridge, Colorado. If sufficient funds shall not be made available, the Town shall have no financial obligation hereunder. The Town's obligations hereunder shall not constitute a general obligation indebtedness or multiple-year direct or indirect debt or other financial obligation whatsoever within the meaning of the Constitution or laws of the State of Colorado.

11. Further Assurances. So long as the Deed of Trust shall remain a lien upon the Property or any part thereof, the parties hereto, and their respective successors or assigns, shall execute, acknowledge and deliver, promptly after being requested to do so any and all further instruments in recordable form reasonably requested by the requesting party for the purpose of confirming and carrying out the purpose and intent of the foregoing covenants. Promptly upon repayment in full of the Loan, Lender will release the lien of the Deed of Trust, unless Lender determines in its reasonable discretion that any such repayment of the Loan may be considered a

“preference” as such term is used by applicable bankruptcy law or may otherwise be set aside or subject to return or recovery. Upon the release of the Deed of Trust, this Agreement shall be deemed to have terminate.

12. Notices. Any notice from Lender to Borrower, or Borrower to Lender, shall be given in the manner set forth in the Loan Documents. Any notice from the Town to Lender, or Lender to the Town, shall be in writing, shall be given by certified mail, return receipt requested, by Federal Express or other nationally recognized overnight delivery service, or delivered by hand, addressed as follows, or at such other address as a party entitled to receive notices hereunder (a “Notice Party”) may notify the other Notice Parties in writing:

If to the Town: Town of Breckenridge
Attn:

With a Copy to: _____

If to Lender: FirstBank
Attn: Presley Ilieva
12345 West Colfax Avenue
Lakewood, Colorado 80215

With a Copy to: Lewis Roca Rothgerber Christie LLP
Attn: Lindsay McKae, Esq.
1601 19th Street, Suite 3000
Denver, Colorado 80202

Any notice given hereunder if given by certified mail will be deemed received when delivered, or if delivery is refused, when delivery is first attempted in the ordinary course. Any notice sent by hand delivery shall be deemed received when actually received. Any notice sent by Federal Express or any nationally recognized overnight courier service shall be deemed received one business day after having been deposited with such overnight courier service if designated for next business day delivery.

13. Specific Performance and Injunctive Relief. Notwithstanding the availability of any other remedies, the non-defaulting party hereunder shall be entitled to obtain specific performance, mandatory or prohibitory injunctive relief, or other equitable relief requiring any defaulting party to cure any breach by it of the terms of this Agreement or refrain from repeating any breach or default hereunder

14. No Waiver, Remedies. No failure on the part of a party hereto to exercise, and no delay in exercising, any right under this Agreement shall operate as a waiver of that right or any

other right (except as specifically referenced in this Agreement); nor shall any single or partial exercise of any right under this Agreement preclude any other or further exercise of the right or the exercise of any other right. All remedies are cumulative and not exclusive of any remedies provided by law or in equity. The failure at any time of the Town, Lender, or Borrower to timely comply with this Agreement shall constitute a default. No waiver of any provision of this Agreement shall be effective against any party hereto unless the waiver is in writing and signed by the party against whom the waiver shall apply and shall be a waiver only with respect to the specific instance involved, nor shall the same establish a course of conduct.

15. Modification of Loan Documents. No renewal or extension of time of payment or modification of the Loan Documents, no release or surrender of security for the payment thereof, no delay in the enforcement of payment thereof and no delay or omission in exercising any right or power under the Loan Documents, shall in any manner impair or adversely affect the rights of Lender under this Agreement. The Town hereby waives any further notice of the creation, existence, extension or renewal of the Loan or of any modification of the Loan or of any other actions or matters of any nature whatsoever in connection with the Loan.

16. Miscellaneous.

(a) This Agreement shall be binding upon and inure to the benefit of the parties hereto and each of their successors and assigns.

(b) This Agreement shall be construed and enforced in accordance with the laws of the State of Colorado.

(c) This Agreement may be signed in any number of counterparts, all of which will constitute an original, and all of which when taken together shall constitute one instrument.

(d) Any action concerning this Agreement may be brought in the Colorado District Court for the county in which the Property is located and the parties hereto hereby agree that all claims in respect of any such action or proceeding may be heard in any of the courts described above.

(e) No provision of this Agreement may be changed, waived, discharged or terminated orally, by telephone or by any other means except by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

(f) If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provisions shall be fully severable and there shall be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid or enforceable.

(g) Headings used in this Agreement are used for reference purposes only and do not constitute substantive matter to be considered in construing the terms of this Agreement. The Recitals to this Agreement and all exhibits referenced herein are incorporated herein and made a part of this Agreement.

[Remainder of Page Intentionally Left blank]

IN WITNESS WHEREOF, this Agreement Relating to Development and Subordination is executed as of the date and year set forth above.

BORROWER:

STABLES VILLAGE HOMES LLC,
a Colorado limited liability company

By: _____

Name:

Title:

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of _____, 2024, by _____ as _____ of Stables Village Homes LLC, a Colorado limited liability company.

WITNESS MY HAND AND OFFICIAL SEAL.

My Commission expires: _____.

[S E A L]

Notary Public

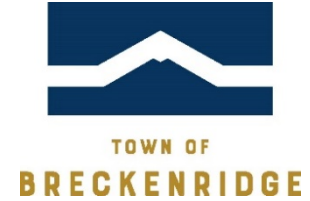
EXHIBIT A

The Property

Legal Description

Memo

To: Breckenridge Town Council Members
Cc: Shannon Haynes – Town Manager
From: James Phelps – Director Public Works
Date: 2/22/2024 (for Feb 27th TC meeting)
Subject: A Bill for Ordinance (First Reading) Amending Title 12 – Municipal Water System, pertaining to water service charges.



The Town of Breckenridge water utility is responsible for providing safe drinking water for the town and surrounding service areas. The 2024 Adopted Budget included new water rates and fee structure. The ordinance attached for 1st Reading will amend Title 12 to reflect these water rate and fees increases. The revised water rates and fee changes became effective in January 2024. The rate and fee increases will annually increase by the below percentages.

The increases of water rates and fees were presented and approved by the Town Council (February 2023). The approval deferred the rates and fee changes to be effective January 2024. Raftelis, a local government and utility management consulting firm conducted the water rates analysis. The water rate analysis did propose the water rates revert to 5% for calendar year 2028.

The ordinance revises: definition, rates, usages, and fee service charges as follows:

1. 12-1-06 - Billing Cycle definition. Change from a bi-monthly to a monthly billing.
2. 12-4-11 – Gallons per billing cycle and Base User Fee updated, including Tier I and Tier II with Excess Usage
3. 12-4-12 – Non-Residential Water Rates (Commercial) revised to Base Fee/1000gallons. Usage is base rate with no meter sizing calculation.
4. 12-4-13 – Mixed Use Water1 - Eliminates the previously assessed excess use charge for mixed use properties.
5. 12-4-14 – Bulk Water 10% increase
6. 12-4-20 – Water Service Maintenance Fee – The bi-monthly cost was \$12.00. Accounting for the change to monthly billing, the \$6.00/month fee is increased by 5% to \$6.30/month/
7. 12-4-21 – Fee for paper Statements – Fee increasing from \$15.00/bi-monthly to \$10/month, which will cover the Town's increased expenses.
8. 12-4-23 – Annual adjustment of certain fees and charges
9. 12-5-6-1- Out of Town Water Service – WSMF - Out of Town Service 5% increase

Staff will be available to address questions of the Town Council.

1 COUNCIL BILL NO. ____

2
3 Series 2024

4
5 **A BILL FOR AN ORDINANCE AMENDING THE CODE PERTAINING TO**
6 **WATER SERVICE CHARGES.**
7

8 **WHEREAS**, in February of 2022, the Town of Breckenridge commissioned a rate
9 study to be conducted by a third-party consultant, Raftelis, specializing in helping
10 communities fairly and equitably price utility services, to perform the study;

11 **WHEREAS**, Town Council created a committee that included members of the
12 Council and representatives from the community, including commercial and residential
13 stakeholders, to provide policy guidance and feedback on the process;

14 **WHEREAS**, Town staff gathered historical data along with budget figures and
15 planned capital investments to provide underlying data to the consultant and committee
16 members;

17 **WHEREAS**, in November of 2023, the Town Council adopted the rates, charges,
18 and fees in the underlying study to be effective January 1, 2024; and,

19 **WHEREAS**, the Town Council is now updating the municipal code consistent
20 with the newly adopted rates, charges and fees.

21
22 **NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE**
23 **TOWN OF BRECKENRIDGE, COLORADO:**
24

25 **Section 1.** That section 12-1-6 is amended to delete the language stricken to
26 read as follows:

27 **12-1-6: DEFINITIONS; GENERAL:**
28

29 BILLING CYCLE: A bimonthly billing period for water charges incurred at a water using
30 property during such time period. The billing cycle shall be established by the finance
31 director.

32 **Section 2.** That section 12-4-11 is amended to delete the language stricken

1 and add the language underlined to read as follows:

2 **12-4-11: WATER USER FEES; RESIDENTIAL:**

3 A. The in Town base rate user fee for all residential water users, regardless of the size
4 of the water meter, includes a usage allowance of not to exceed ~~ten~~three thousand
5 (403,000) gallons of water per SFE per billing cycle, and shall be computed according to
6 the following table:

Water Use Date	Base User Fee
Effective January 1, 201 <u>6</u> <u>24</u>	\$34.45 <u>26.66</u> per billing cycle per SFE

7 B. In addition to the base user fee set forth in subsection A of this section, each in
8 Town residential water user shall pay an excess use charge for each one thousand
9 (1,000) gallons of metered water, or fraction thereof, used per SFE per billing cycle in
10 excess of the usage allowance of ~~ten~~ three thousand (403,000) gallons of water per
11 SFE per billing cycle. The amount of the excess use charge shall be computed
12 according to the following table:

Water Use Date	Excess Use Charge
Effective January 1, 201 <u>6</u> <u>24</u>	<u>Tier 1: 3,001-10,000 gallons \$8.13</u> <u>Tier 2: \$5.25 > 10,000 gallons \$12.19</u>

13 **Section 3.** That section 12-4-12 is amended to delete the section stricken and
14 add the language underlined to read as follows:

15 **12-4-12: WATER USER FEES; NONRESIDENTIAL:**

16 A. The in Town base rate user fee, regardless of the size of the water meter, is
17 charged at a flat rate for each one thousand (1,000) gallons of metered water, or
18 fraction thereof, used per billing cycle, and shall be computed according to the following

1 ~~table: and the usage allowance per SFE per billing cycle for all nonresidential water~~
 2 ~~users shall be determined based upon the size of the water meter which connects the~~
 3 ~~water using property to the water system, as follows:~~

<u>Water Use Date</u>	<u>User Fee</u>
<u>Effective January 1, 2024</u>	<u>\$8.13 per 1,000 gallons per billing cycle</u>

4

5 ~~For water used commencing January 1, 2016:~~

Meter Size	Base Water Fee	Usage Allowance
	Per Account	Per Account (Gallons)
Less than 1 inch	\$ 39.46	13,000
1 inch	59.19	20,000
1 1/2 inch	103.29	35,000
2 inch	162.64	54,000
3 inch	312.72	105,000
4 inch	483.42	162,000
6 inch	949.84	318,000

6 (~~Ord. [33](#), Series 2015)~~)

7 ~~B. In addition to the base user fee set forth in subsection [A](#) of this section, each in~~
 8 ~~Town nonresidential water user shall pay an excess use charge for water used in~~
 9 ~~excess of the usage allowance for the applicable meter size set forth in the table in~~

1 subsection A of this section. The amount of the ~~excess use charge for nonresidential~~
2 ~~water users shall be calculated at the same rate for each one thousand (1,000) gallons~~
3 ~~of metered water used, or fraction thereof, as the residential excess use charge set forth~~
4 ~~in subsection 12-4-11B of this chapter. (Ord. 30, Series 2005)~~

5 **Section 4.** That section 12-4-13 is amended to delete the language stricken
6 and add the language underlined to read as follows:

7 **12-4-13: WATER USER FEES; MIXED USE:**

8 The in Town ~~base rate user fee and the usage allowance~~ per billing cycle for all mixed
9 use water using properties shall be calculated based upon the predominant use of the
10 water using property as determined by the finance director. ~~In addition to the base user~~
11 ~~fee, each in Town mixed use water user shall pay an excess use charge of five dollars~~
12 ~~twenty five cents (\$5.25) per one thousand (1,000) gallons of metered water, or fraction~~
13 ~~thereof, used per billing cycle in excess of the applicable usage allowance.~~

14 **Section 5.** That section 12-4-14 is amended to delete the language stricken
15 and add the language underlined to read as follows:

16 **12-4-14: BULK WATER:**

17 The rate for each one thousand (1,000) gallons of bulk water sold by the town shall be
18 ~~twenty one~~ thirty two dollars and fifty cents ~~dollars~~ (\$~~21.00~~32.50). In addition, a
19 connection fee of one hundred dollars (\$100.00), and a one thousand dollar (\$1,000.00)
20 deposit shall be collected at the time of each bulk water sale. The damage deposit, less
21 any amount necessary to reimburse the town for damage to the town's water meter and
22 hydrant arising from the sale and delivery of the bulk water, shall be returned to the
23 purchaser of the bulk water within thirty (30) days after the sale.

24 **Section 6.** That section 12-4-20 is amended to delete the language stricken
25 and add the language underlined to read as follows:

1 **12-4-20: WATER SYSTEM MAINTENANCE FEE:**

2 There shall be included with each billing statement for water service, and there shall be
3 assessed and paid by each owner whose water using property was connected to the
4 town's water system during any portion of the billing cycle, in arrears, a WSMF fee in
5 the amount of ~~twelve~~six dollars and thirty cents (~~\$12.00~~6.30) per SFE per billing cycle.
6 The WSMF shall be a water charge within the meaning of section [12-1-6](#) of this title,
7 and shall be due and payable to the town at the same time and in the same manner as
8 other water charges are due and payable to the town under this chapter. Unpaid
9 WSMFs may be collected by the town as provided by chapter [6](#) of this title.

10 **Section 7.** That section 12-4-21 is amended to delete the language stricken
11 and add the language underlined to read as follows:

12 **12-4-21: FEE FOR PAPER STATEMENTS; ACCOUNT SETUP FEE:**

13 A. Commencing with the periodic billing statement issued by the town in ~~March~~
14 February 2024 (for water service provided during the months of January
15 February 201524), there shall be added to each paper billing statement mailed by the
16 town through the United States postal service, and there shall be assessed and paid by
17 the owner of the property that is the subject of the billing statement, a statement fee in
18 the amount of ~~fifteen~~ ten dollars (~~\$15~~10.00) per statement per billing cycle. The
19 statement fee shall be a water charge within the meaning of section [12-1-6](#) of this title,
20 and shall be due and payable to the town at the same time and in the same manner as
21 other water charges are due and payable to the town under this chapter. There shall be
22 no statement fee charged if the owner elects to have the billing statement delivered by
23 electronic means.

24 **Section 8.** That section 12-4-23 is amended to delete the language stricken
25 and add the language underlined to read as follows:

26 **12-4-23: ANNUAL ADJUSTMENT OF CERTAIN FEES AND CHARGES:**

27 A. On January 1 of each year, commencing in ~~2018~~24 and continuing thereafter, the
28 amount of the following fees and charges payable to the town pursuant to Chapter shall
29 be increased as follows:

1 1. On January 1, 2018~~24~~ the amount of the PIF to be paid to the town pursuant to
2 Section [12-4-3](#) shall be increased by an amount equal to ~~twenty~~ten (20~~10~~%) percent
3 of the previous year's PIF. ~~On January 1, 2019, and each year thereafter, the~~
4 ~~amount of the PIF to be paid to the town pursuant to Section [12-4-3](#) shall be~~
5 ~~increased by an amount equal to ten percent (10%) of the previous year's PIF.~~ The
6 increased PIF rate shall apply to all applications for water service that have not
7 been fully paid by the effective date of such rate increase.

8 2. The amount of the in Town base user fee for all residential water users to be
9 paid to the town pursuant to Section [12-4-11A](#) shall be increased by an amount
10 equal to (~~5~~10%) of the previous year's base user fee.

11 3. The amount of the excess use charge to be paid to the town pursuant to Section
12 [12-4-11B](#) shall be increased by an amount equal to ~~five~~ ten percent (~~5~~10%) of the
13 previous year's excess use charge.

14 4. Each of the in Town base user fees for all nonresidential water users to be paid
15 to the town pursuant to Section [12-4-12A](#) shall be increased by an amount equal to
16 ~~five~~ ten percent (~~5~~10%) of the previous year's base user fee.

17 5. The water service maintenance fee due to the town pursuant to Section [12-4-13](#)
18 shall be increased by an amount equal to five percent (5%) of the previous year's
19 fee.

20 6. The bulk water fee due to the town pursuant to Section [12-4-14](#) shall be
21 increased by an amount equal to ~~five~~ ten percent (~~5~~10%) of the previous year's bulk
22 water fee. The connection fee and deposit required by Section [12-4-14](#) shall not be
23 increased.

24 **Section 9.** That section 12-5-6-1 is amended to delete the language stricken
25 and add the language underlined to read as follows:

26 **12-5-6-1: WATER SYSTEM MAINTENANCE FEE:**

27 There shall be included with each billing statement for out of town water service, and
28 there shall be assessed and paid by each owner whose out of town water using
29 property was connected to the town's water system during any portion of the billing
30 cycle, in arrears, a WSMF in the amount of ~~twelve~~ six dollars and thirty cents

1 (~~\$12,006.30~~) per SFE per billing cycle. The WSMF shall be a water charge within the
2 meaning of section [12-1-6](#) of this title, and shall be due and payable to the town at the
3 same time and in the same manner as other water charges are due and payable to the
4 town under this chapter. Unpaid WSMFs due from out of town water users may be
5 collected by the town as provided by chapter [6](#) of this title.

6 **Section 10.** This ordinance shall be published and become effective as provided
7 by Section 5.9 of the Breckenridge Town Charter.

8
9 INTRODUCED, READ ON FIRST READING, APPROVED AND ORDERED
10 PUBLISHED IN FULL this ____ day of _____, 2024. A Public Hearing shall be held at
11 the regular meeting of the Town Council of the Town of Breckenridge, Colorado on the
12 ____ day of _____, 2024, at 7:00 P.M., or as soon thereafter as possible in the Municipal
13 Building of the Town.

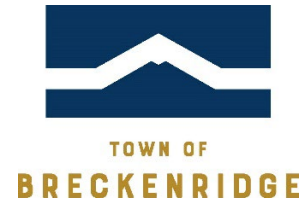
14
15 TOWN OF BRECKENRIDGE, a Colorado
16 municipal corporation
17

18
19
20 By: _____
21 Kelly Owens, Mayor Pro Tem
22

23 ATTEST:
24
25
26
27

28 _____
29 Helen Cospolich, CMC,
30 Town Clerk

31 ATTEST:
32
33
34



Memo

To: Breckenridge Town Council Members
From: Shannon Haynes, Town Manager
Date: 2/22/2024
Subject: Contribution to FIRC Community Food Markets

Overview

On Thursday, February 1st representatives from the Family Intercultural Resource Center (FIRC) attended the Summit County Mayors, Managers, and Commissioners meeting. FIRC presented an overview of their programs, their impact in the community, particularly related to their Community Food Markets, and their need for additional funding (presentation attached). Brianne Snow, FIRC Executive Director, asked each community to consider utilizing existing Nicotine tax funds to support the Community Food Markets.

Additional Funding Request

Ms. Snow indicated a need for an additional \$300K to fight food insecurity and ensure full operation of the food markets in 2024 and 2025. After the presentation, the Towns and County agreed to go back to their respective boards with this request.

At the February 13th Town Council meeting, Mayor Pro Tem Owens explained the importance of the food markets for the community, the need for additional funding, and requested council approve funding \$50K for the Community Food Markets in 2024 and 2025. At that time all Council members agreed to fund the request.

This funding requires a formal action in the form of the attached resolution. Staff will be available at the February 27th Council meeting to answer questions.

1 RESOLUTION NO. ____

2
3 Series 2024

4
5 **A RESOLUTION APPROVING A DONATION TO THE FAMILY AND**
6 **INTERCULTURAL RESOURCE CENTER COMMUNITY FOOD**
7 **MARKETS.**

8
9 WHEREAS, Town of Breckenridge in partnership with FIRC recognizes the value
10 of the social services FIRC provides to the community, including the critical need for
11 food assistance;

12 WHEREAS, the Colo.Const. Art. XI, § 2 provides that a municipality may make a
13 donation or aid a corporation so long as the expenditure furthers a valid public purpose;

14
15 **NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE**
16 **TOWN OF BRECKENRIDGE, COLORADO:**

17
18 **Section 1.** The Town Council of the Town of Breckenridge hereby approves a
19 donation in the amount of \$50,000 to the Family and Intercultural Resource Center for
20 the Community Food Markets and further determines that the critical need for food
21 assistance serves an important public purpose.

22 **Section 2.** This resolution is effective upon adoption.

23 RESOLUTION APPROVED AND ADOPTED this ____ day of ____, 2024.

24 TOWN OF BRECKENRIDGE

25
26
27
28
29 By: _____
30 Kelly Owens, Mayor Pro Tem

31
32 ATTEST:

33
34
35
36 _____
37 Helen Cospolich, CMC,
38 Town Clerk

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12

APPROVED IN FORM

Town Attorney Date



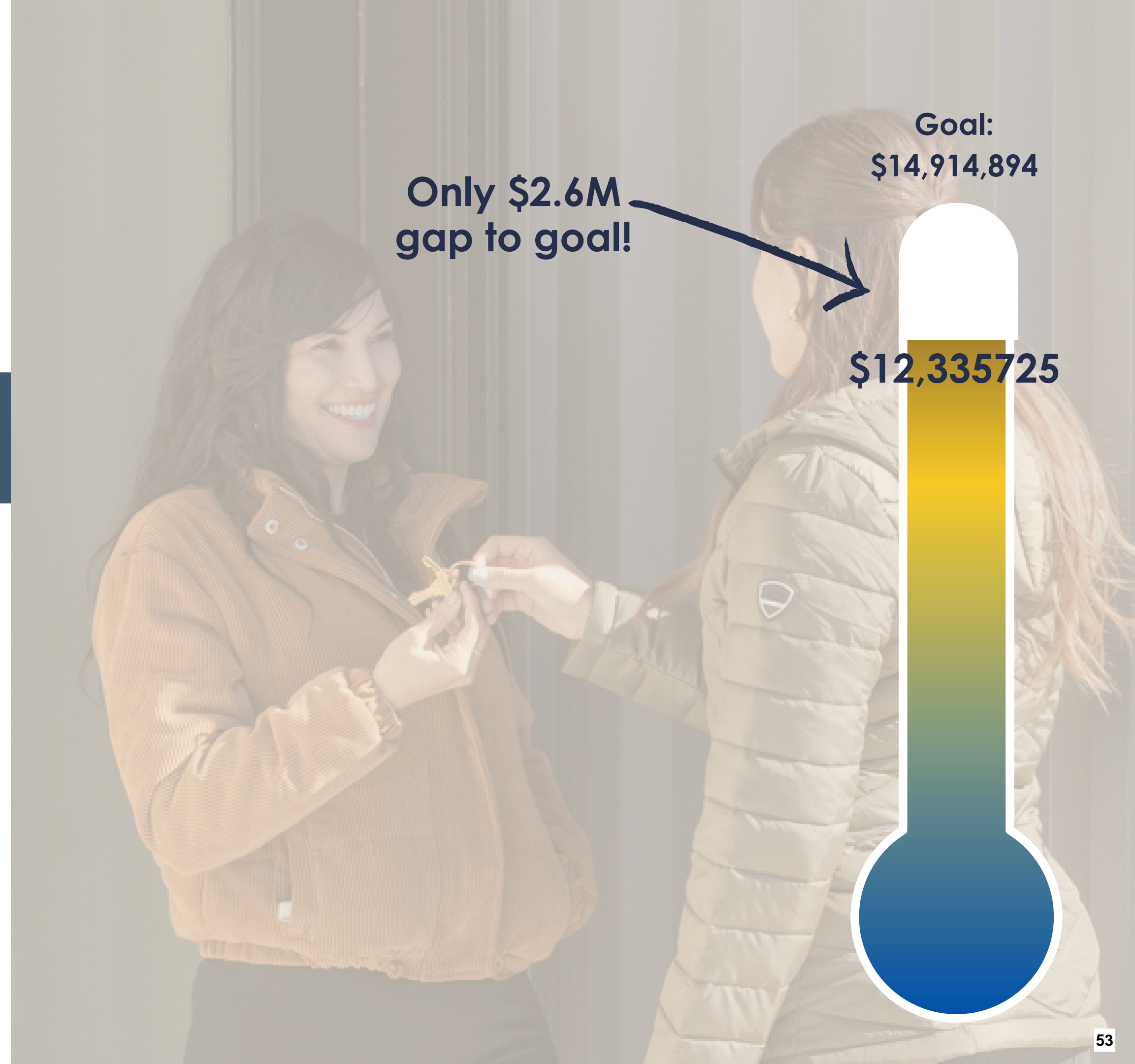
FIRC

Mayors,
Managers,
&
Commissioners
Meeting

2/1/2024



Care. Collaboration. Community.



PROGRAM OVERVIEW

Peer Community

- Parenting Home Visitation
- ALMA 1:1 Peer Support
- ACCION 1:1 Peer Support
- Support Groups
- Pro-Social Events



Community Health

- Health Insurance Navigation
- Public Benefits Assistance
(Medicaid, CHP+, SNAP, FARM, WIC)
- Medical Bill Assistance
- Charitable Care Applications



Community Food Markets

- Breckenridge Fresh Food Market
- Dillon Fresh Food Market
- Summit Table - Food Equity Coalition



Financial Empowerment

- Case Management
- Utility Assistance
- Housing Scholarships
- Housing Justice Coalition
- Community Emergency Rental Assistance (CERA)



ECONOMIC LIVABILITY

Summit County has the second highest cost of living in Colorado (runner up to Aspen).

Summit County is home to approximately:
31,055 year round residents

The average household size for FIRC family is:
2.9 people

The average income for a FIRC household of 2.9:
\$33,472

A Summit County household of 2.9 needs to earn:
\$103,255 to be self sufficient

FIRC clients primary language in 2023 was:
64% Spanish, 35% English & 1% Other

FIRC impacted a total of:
12,433 people or 40% of the population



Summit County families need to earn
3 to 4 times
the federal poverty level to be self-sufficient

The Federal Poverty Level (FPL) for a family of 3 in 2023:

\$24,860

The FPL is based on a formula developed in 1965 that considers poverty to be three times the expected cost of food, adjusted for family size. This formula ignores other basic needs such as housing, utilities, and transportation.

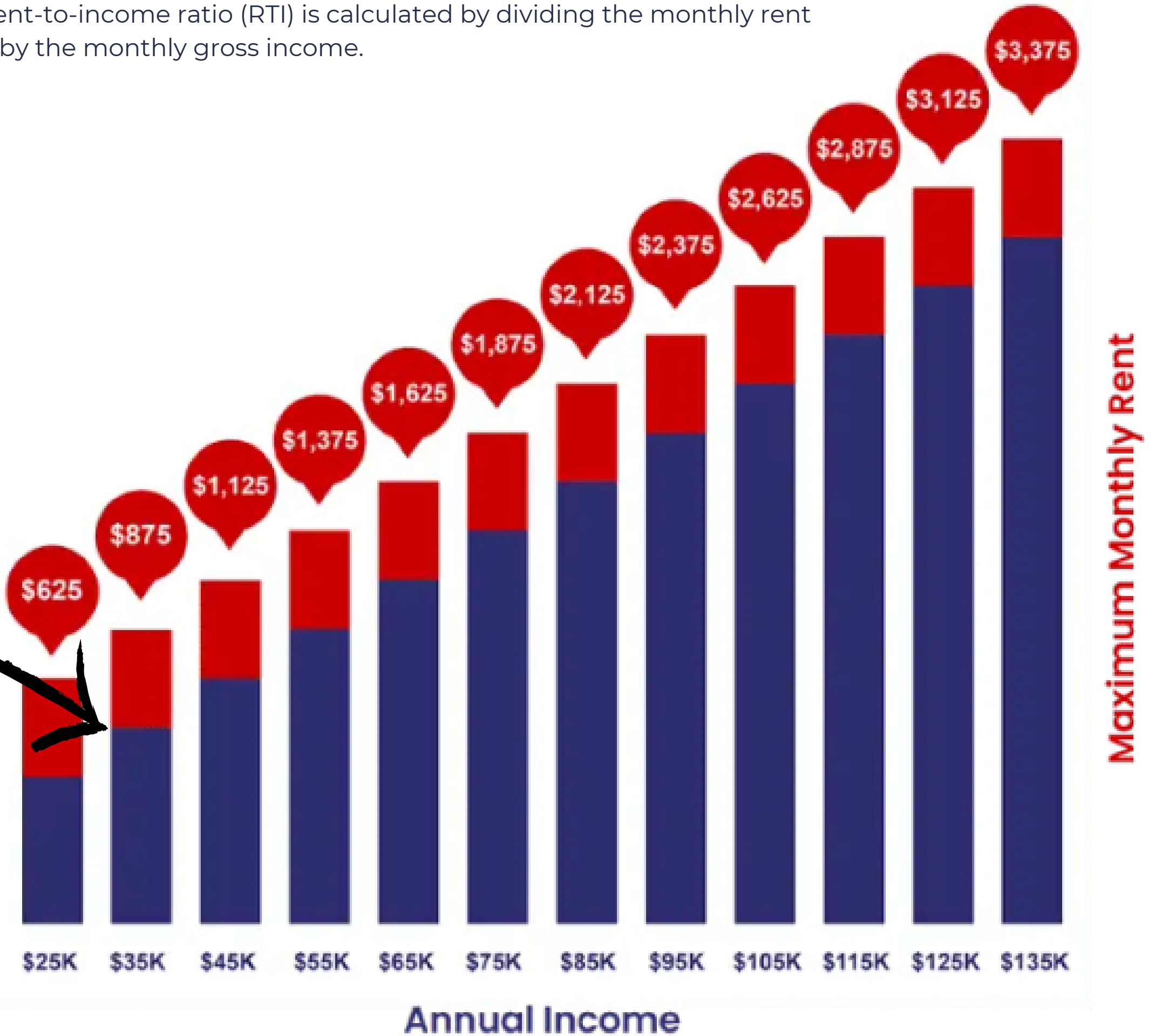
Rent-to-Income Calculations

Max rent calculation based on 30% benchmark

The rent-to-income ratio (RTI) is calculated by dividing the monthly rent price by the monthly gross income.


FIRC clients earn on average \$33,472 for a household of 3
HOWEVER
the average 2 bedroom apartment in Summit County in 2023 cost \$1,860
MEANING
the rent to income ratio for the average FIRC family is more than DOUBLE the national average at

66.7%




(American Apartment Owners Association)

The Housing Crisis & Effects on the Summit County Workforce

 Stable Housing

46% of CHA survey respondents think their monthly housing payment is **higher** than what is affordable.

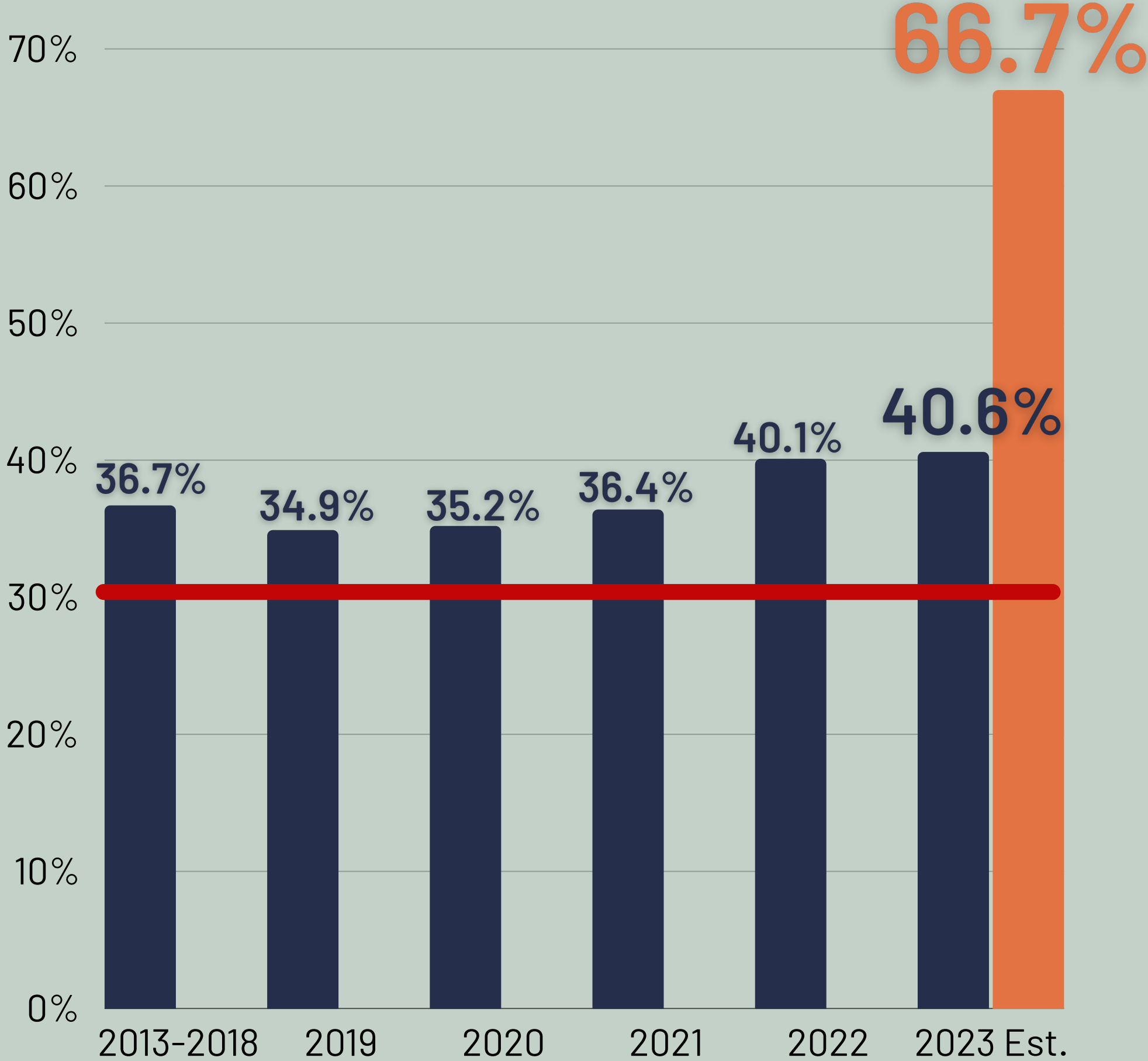
15% of Summit County adults are worried that in the next 2 months they may not have stable housing, compared to **7%** of all Coloradoans.¹¹



(S.C. CHIP, 2022)



- **Summit County families do not earn enough income to meet all their basic needs.**
- **Typically families are one emergency away from losing their housing and leaving the community.**



(CoreLogic MLS, U.S. Census Bureau)

35 Year Residential Average Price Housing Index: Summit County

Residential Units include All Improved Residential Property Types: Single Family, Duplex, Triplex, Townhome, & Condominium

last year
2023
\$1.4M



5 yrs ago
2019
\$821K

10 yrs ago
2014
\$496K

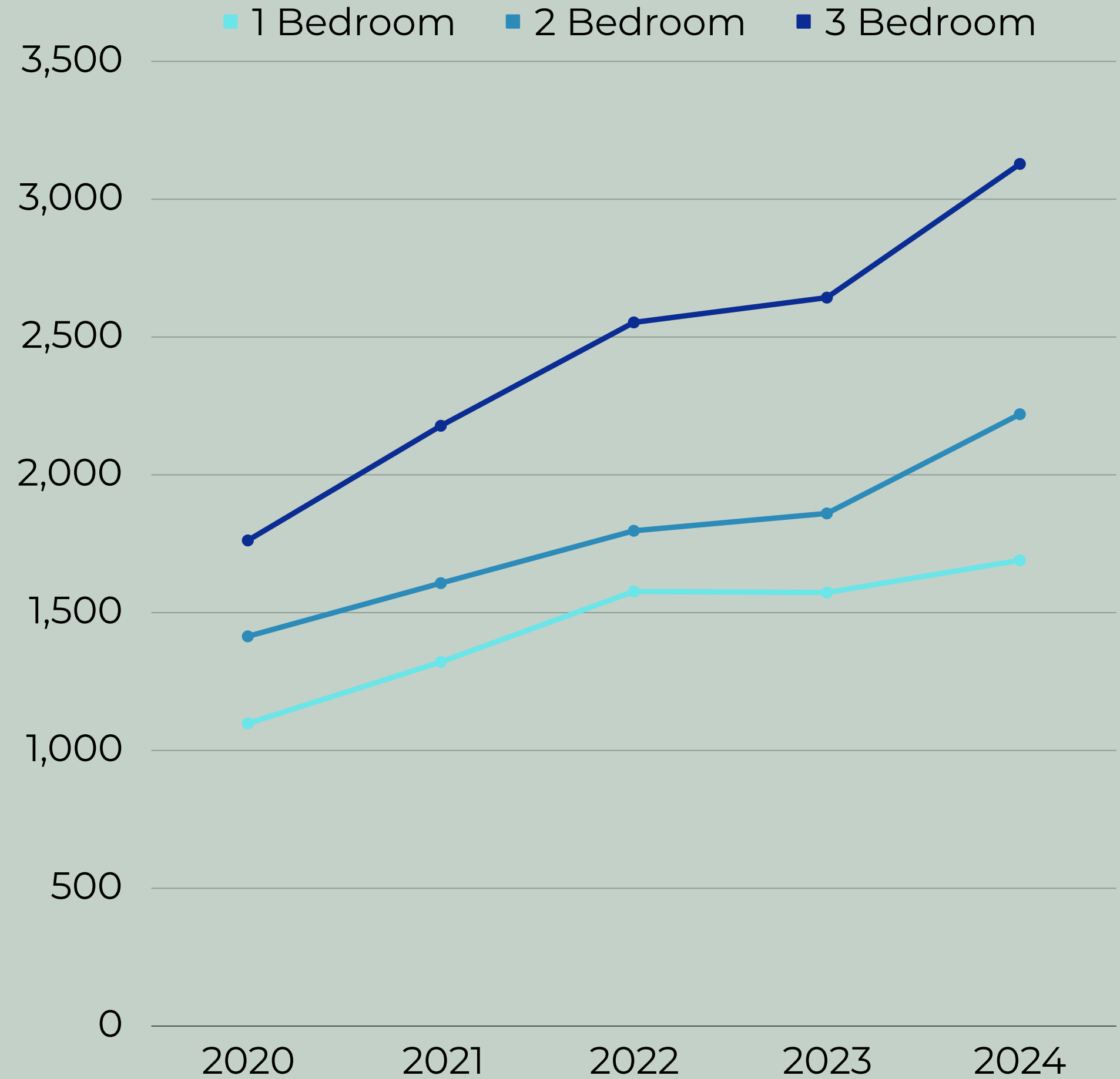


This report is provided to you Compliments of Land Title Guarantee Company, proudly serving our

Community for over 50 Years. Copyright 2022. All Rights Reserved.

Data are collected from Summit County public offices, thus data are deemed reliable but not guaranteed.

FAIR MARKET RENT IN SUMMIT COUNTY - HUD



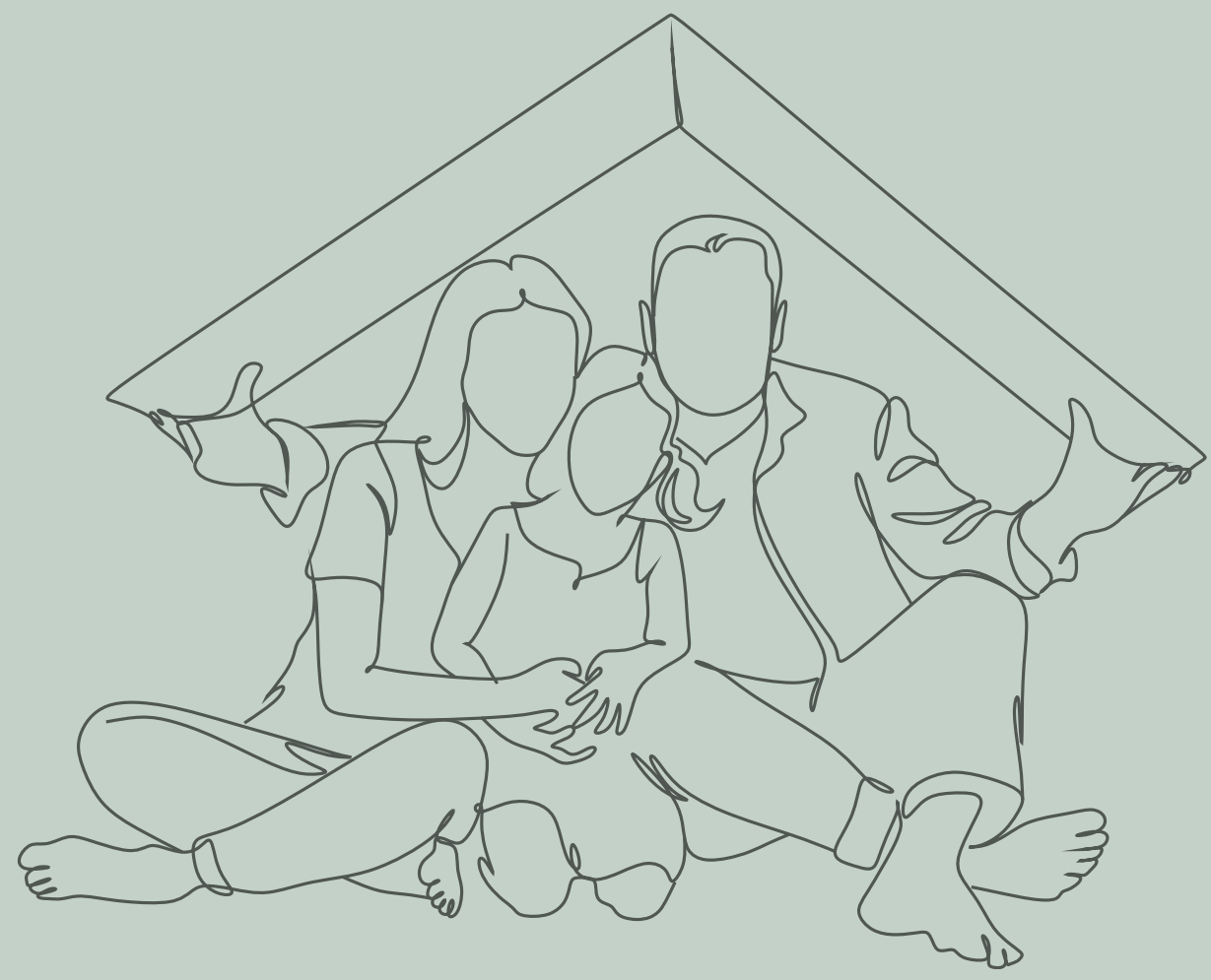
An average 2 bedroom apartment in Summit County went from

\$1,414 in 2019 to

\$2,220 in 2024

an increase of

64%



Community Food Report, 2023 - 2024 Summit County, CO

WHAT IS FOOD INSECURITY?

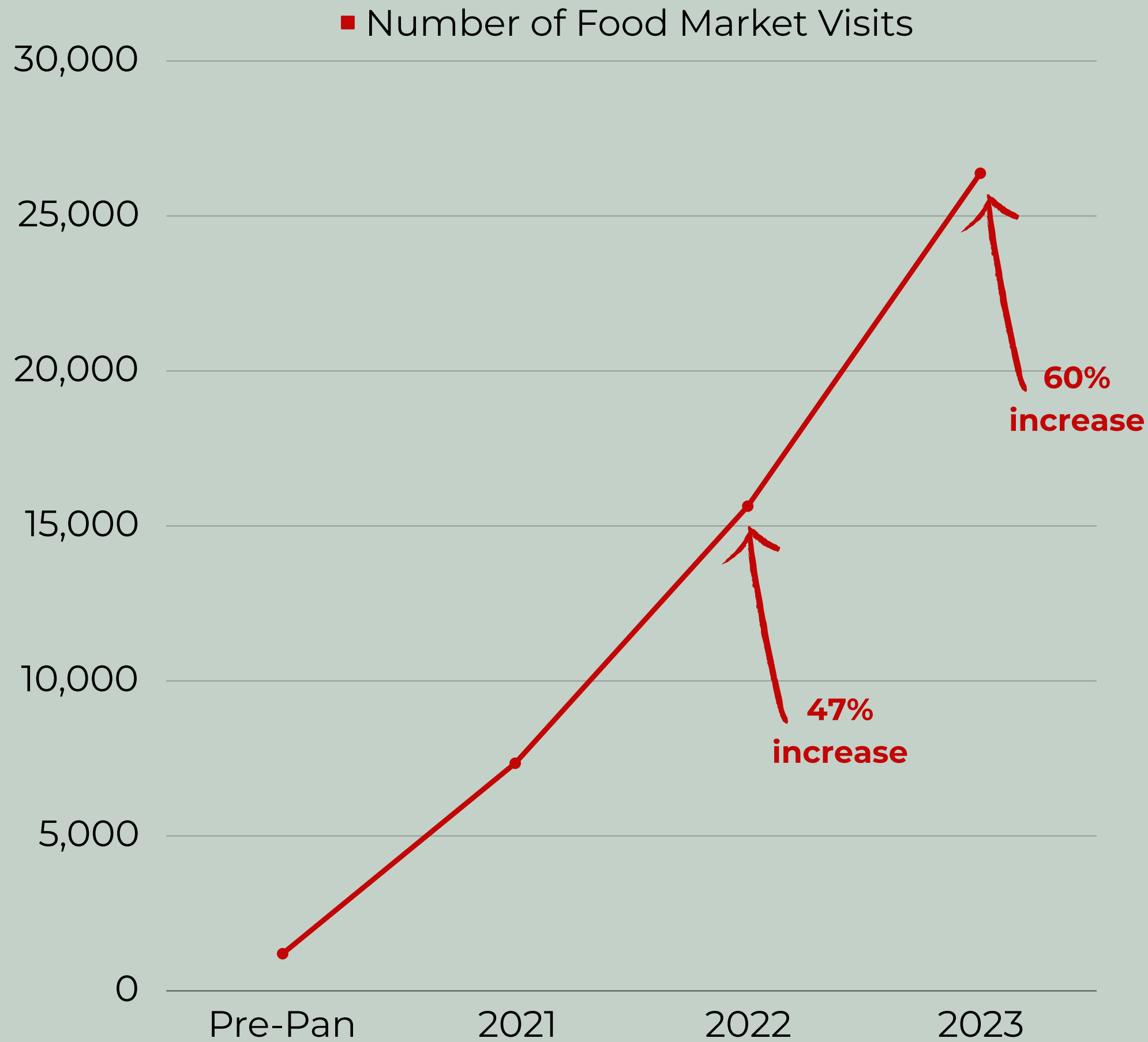
Food insecurity is the condition of not having enough food - or access to quality and nutritious food - to meet a person's or family's basic needs.

FOOD INSECURITY	EQUITY AND FOOD	OF THOSE WITH FOOD INSECURITY
		
Impacts nearly one in ten Summit County residents.	Three in four Food Market shoppers are afraid they'll run out of food before they can buy more.	One in three earn too much for federal food assistance programs.

In August 2022, the rate of inflation for food was the highest since 1979	\$4.92	The average cost of groceries per month in Summit County for a household of 3 in 2023
11.4%	is the average cost of a meal in Summit County, compared to \$3.35 in Colorado	\$1,240
USDA average inflation rate of food is 3%		

(USDA 2023, CHIP, 2023-2028 & Feeding America 2021)

FIRC FRESH FOOD MARKET TRENDS



In 2023 served the Summit County community with over

26,378

visits to our food markets alone

FIRC provides 80% fresh food and up to \$200 worth of groceries every visit

If a family were to visit every week they could save up to

\$800

a month in groceries - saving on food costs by

65%

FIRC FRESH FOOD MARKET'S IMPACT IN 2023

The community invested

\$452,000

into the FIRC for the
purchase of food

The FIRC reinvested

\$5,277,400

dollars worth of food back
into the community

TO COMBAT THE NEED AND FIND SOLUTIONS

FIRC is guided by the voice of the community in all the work we do. We adopt a “with us” vs. “for us” approach and hold equity as a core value.

THE SUMMIT TABLE

FOOD EQUITY COALITION (FEC)

This group was convened by FIRC prior to the pandemic to work towards the goal of improving the local food system through a grassroots, community centered approach.

There are 13 resident members who have lived food insecurity firsthand. Members receive a housing scholarship to participate and must volunteer and use community food resources monthly, to guide feedback and strategies.

HOUSING SCHOLARSHIPS

Housing Justice Coalition (HJS)

This group is new created, having met only twice, with the goal of elevating residents voices with lived housing insecurity and identifying simple goals for housing justice in Summit.

There are 12 resident members who have lived housing insecurity firsthand. Members receive a housing scholarship to participate and must sign an agreement to attend 11 meetings over the course of a year to guide feedback and strategies.

WORKFORCE RETENTION

The Community Emergency Rental Assistance Program (CERA)

FIRC convened and administers this newly created community program that will run from Sept. '32 - March '24. Four towns, SCG, the Summit Foundation and FIRC contributed to a pool of money for the workforce that are seeking assistance for emergencies.

So far \$27,780 has been distributed through CERA to 52 unique households (not counting January '24) experiencing various emergencies from illness, injuries, loss of hours, lack of child care, child birth, moving costs, and more.



STRATEGIC GOALS

2023 - 2028

GOALS

COMPLETE THE SOL CENTER

Ensure Sol Center is funded, completed, and a seamless transition of operations occurs

Complete capital campaign

Complete construction

Complete transition of operations

OBTAIN FINANCIAL SUSTAINABILITY

Ensure FIRC has diversified revenue streams to fund current operations and build reserves

Fund annual budget

Increase unrestricted funds

Increase grants, donations, and funds for operations

Closely manage expenses

BECOME A TOP WORKPLACE

Be recognized as a top non-profit workplace in Summit County

Enhance FIRC's culture

Develop talent acquisition and retention plan

Expand leadership and management capabilities

EFFECTIVE PROGRAMS & PARTNERSHIPS

Ensure social determinants of health are met through effective programs, partnerships, and collaboration

Deliver needs based, high outcome programming

Drive systems change through partnerships and collaborations

Reimagine/reopen Thrift Store

Establish a robust and sustainable volunteer system

LEVERAGE TECHNOLOGY

Utilize technology to increase FIRC's impact

Strengthen use of technology platforms

Build organizational capacity for technology and data

Continue along the HIPAA compliancy pathway

STRENGTHEN FIRC'S REPUTATION

Strengthen FIRC's reputation as the county's premier non-profit health and social services provider

Increase awareness and understanding of FIRC's value to the community

Refresh FIRC's brand identity

IMPROVE BOARD GOVERNANCE

Improve governance and processes to help FIRC deliver optimal results

Ensure Board and committee size and makeup is appropriate for FIRC's needs

Recruit diverse Board members to bring broader experiences to Board

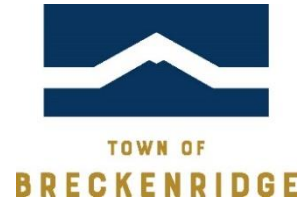
Update FIRC's Bylaws and Board materials

Move from an operational Board to a Governance focused Board

All Strategies and Goals will be rooted on equity and inclusion as the framework.

Thank You!

FIRRC



Memo

To: Breckenridge Town Council Members
From: Kirsten J. Crawford, Town Attorney
Date: 2/20/2024
Subject: Approval of Special Counsel Rates

Attached hereto you will find a letter from Glenn Porzak of Porzak Law LLC. As you all know, Glenn Porzak has served as the Town's water lawyer for many years. Mr. Porzak is proposing a nominal rate increase from \$400.00 to \$450.00. Staff supports this nominal increase for the reasons in Mr. Porzak's letter and the continued value he serves to the Town.

Porzak Law, LLC
A t t o r n e y · a t · L a w
1111 Spruce Street, Suite 303 Boulder, Colorado 80302

720-583-6270 Tel.
303-589-0909 Cell

porzaklaw@gmail.com
720-287-4248 Fax.

February 19, 2024

Town of Breckenridge
Town Council
150 Ski Hill Road
P.O. Box 168
Breckenridge, CO 80424

via email:
kirstenc@townofbreckenridge.com

Re: Porzak Law hourly billing rate increase

To the Town Council:

As the rate of inflation in the last 3 years has increased by approximately 16% according to the Denver-Aurora-Lakewood CPI, please be advised that my hourly billing rate will increase from \$400.00 per hour to \$450.00 per hour starting in February.

I understand that any rate increase can be concerning, especially in challenging times. However, it is important to note that this is my first rate adjustment that has occurred in a number of years.

I greatly value the trust and confidence you have placed in me, and I remain committed to delivering the best possible legal representation for you. Should you have any questions or concerns regarding this rate increase, please do not hesitate to reach out to me directly. I appreciate your understanding and continued support. Thank you for your attention to this matter.

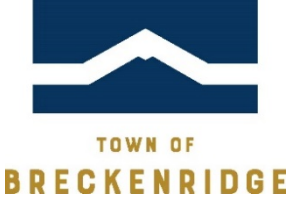
Sincerely,
PORZAK LAW, LLC



Glenn E. Porzak

Memo

To: Breckenridge Town Council Members
From: Town Staff
Date: 2/21/2024 (for the 02/27/24 work session)
Subject: Public Projects Update



Asphalt and Concrete Repair

The annual asphalt and concrete repair project is out to bid. The proposed locations for asphalt repair include: Silver Circle, Valley Brook Street, Watson Avenue, Royal Tiger Road, Reiling Road, West Adams Avenue, Upper Boreas Pass Road, Highlands Drive, and Snowflake Drive. Locations will be adjusted for budget and coordination with other capital projects such as Fiber9600.

Project Funding	
2024 CIP	\$3,000,000
TOTAL	\$3,000,000

McCain Access Road Construction

The McCain Access Road project is out to bid and construction is anticipated throughout the summer of 2024. Staff has reviewed the updated engineer's cost estimate provided by the design team and anticipates a substantially lower project cost than the current budget. Changes to the project scope include a reduction of the grading and import of fill material, removal of the rec path construction, and a significant portion of the road has been constructed by the Alta Verde II project. Staff will update the Council on the project budget once bids are received from contractors.

Project Funding	
2024 CIP	\$9,400,000
TOTAL	\$9,400,000

Public Works Fuel System Replacement

The aging fuel system located at Public Works is planned for replacement beginning in May 2024. The two existing underground storage tanks will be removed and replaced with a single above ground split-tank for both diesel and unleaded fuel. There will also be new dispensers and related software upgrades to the system. The current fueling island will need to be taken out of service during the construction from May-July 2024 and we will implement a temporary fueling station for diesel equipment and vehicles at Public Works but may need off-site fueling for unleaded fleet vehicles.

Project Funding	
2023 CIP	\$750,000
TOTAL	\$750,000



Memo

To: Town Council
From: Sustainability Staff
Date: 2/27/24
Subject: Sustainability Update

Materials Management

Materials Management Fee

Staff sent an email reminder through Xpress Bill Pay to all users on 2/13 reminding them to submit their MMF payment by the April 1st deadline. Staff will continue with outreach and billing assistance for users that are struggling with the Xpress Bill Pay platform.

Payments as of 2/18/2024:

- 36 users = \$19,355.51

C+D – Builders Workshop Recap

On February 15th, staff attended the HC3 workshop for local builders and contractors to voice their thoughts on the upcoming County construction and demolition diversion policy. HC3 and their consultants wanted to get feedback from this group in the early stages of policy development to understand the needs and challenges. The overall response from the group was cautious optimism with a few members voicing concerns regarding cost, labor, space, and more red tape and enforcement from local government. The group had some useful insight into what materials they come across on jobsites and what they perceive as feasible diversion efforts. A survey has gone out to the building community that will help further aggregate the data to assist in developing the policy language.

Plastics + Condiments Reminder

Staff are working on sending out reminders to all food service businesses on the current plastics ban timeline as well as what is allowed and what is not allowed. One clarification is that single-use plastic portion cups and lids for condiments are exempt from the ban when they are portioned out and packaged while the order is being prepared either for dine-in or take-out. Staff is recommending durable portion cups where feasible, but due to a lack of alternative products at this time, these plastic items are exempt from the ban. The “Opt-In” portion of the Ordinance still applies, whereby all businesses must ask a customer before providing any single-use food service ware product with an order, for either dine-in or take-out.

Xcel Energy Non-Pipeline Analysis Update

On February 15th, staff attended a virtual stakeholder workshop by Xcel Energy related to the “Mountain Energy Project.” The project is dedicated to identifying a capacity solution through integrated planning processes in order to meet the reliable energy needs of customers in the Mountain Gas System. As part of the project, a non-pipeline analysis must be performed looking at “programs, equipment, or actions that avoid, reduce, or delay the need for investment in certain types of new gas infrastructure and may include energy efficiency, demand response, and beneficial electrification.” The session reviewed the approach, methodology, and inputs used by the cost-benefit analysis (CBA) that is a significant component of the non-pipeline analysis. No CBA results were presented at this meeting, and Xcel Energy anticipates they may have preliminary results from the cost-benefit analysis to share in March.

Breck Water Campaign Kick-Off

Staff had a kickoff meeting with Launch on January 8th to define the campaign's objectives and target audiences. Following that meeting, we received the scope of work from Launch. Our next steps involve Launch visiting our water treatment plant to better understand our safety and quality messaging. Additionally, a meeting will be scheduled with Launch, Town of Breckenridge Water, Sustainability, and the Breckenridge Tourism Office to get more input on messaging and priorities for this campaign. As a reminder, this project is to brand Breckenridge drinking water to help support reusable water refill stations and the ban on plastic water bottles in Town, among other water initiatives.

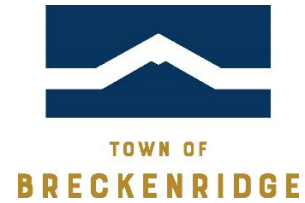
Building Performance Standards

Colorado's Building Performance Standards took effect in October of 2023. Staff is doing outreach to building owners or facility managers of buildings that are required to comply. The Town must comply for the S. Gondola Parking Garage and the Breckenridge Recreation Center. The 2024 reporting season will open on March 15th and close on July 1st.

The “[Energy Performance for Buildings](#)” statute (HB21-1286) requires **owners of commercial, multifamily, and public buildings 50,000 square feet or larger** to annually benchmark their whole-building energy use and meet set building performance targets. Together, these buildings must reduce sector-wide emissions 7% by 2026 and 20% by 2030 from 2021 levels.

The goal of the state's Building Performance Colorado (BPC) program is to help Colorado building owners understand and track energy use in large buildings and identify opportunities to improve energy efficiency and reduce economy-wide greenhouse gas (GHG) pollution. Efficient energy use in buildings leads to lower utility costs for building owners and tenants, while also reducing harmful air pollution that causes climate change and a variety of health issues.

Facility managers can visit energyoffice.colorado.gov/bpc for more information on their program requirements and Help Center information.



Memo

To: Breckenridge Town Council Members
From: Helen Cospolich, Town Clerk
Date: 2/27/2024
Subject: Committee Reports

No committee reports were submitted for this meeting.

Committees*	Representative	Report Status
Summit Stage Advisory Board	Matt Hulsey	No Meeting/Report
Police Advisory Committee	Chief Jim Baird	No Meeting/Report
Recreation Advisory Committee	Molly Boyd	No Meeting/Report
Transit and Parking Advisory Committee	Matt Hulsey	No Meeting/Report
Liquor and Marijuana Licensing Authority	Tara Olson	No Meeting/Report
Breckenridge Social Equity Advisory Commission	Shannon Haynes	No Meeting/Report
Communications	Brooke Attebery	No Meeting/Report

**Note: Reports provided by the Mayor and Council Members are listed in the Council agenda.*



TOWN OF
BRECKENRIDGE

January 31, 2024

Department of Finance



Executive Summary

January 31, 2024

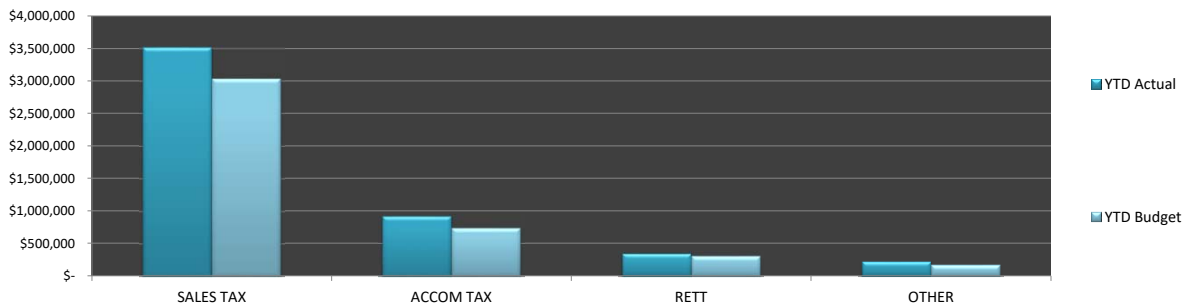
This report covers the 1 month of 2024. January is largely reflective of December tax collections

Overall, we are approximately \$.7M ahead of 2024 budgeted revenues in the Excise fund. Sales tax is currently \$.4M ahead of YTD budget. Accommodations tax is \$.1M ahead of budget. Real Estate Transfer Tax is generally flat in comparison to budget and prior year.

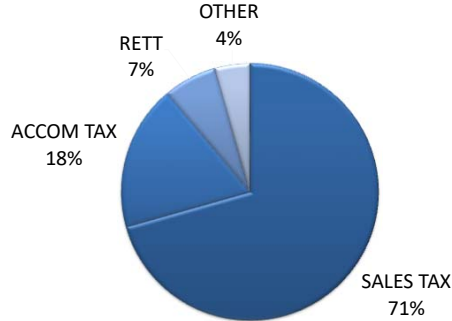
Accounting changes were made in 2024 to properly report the monthly sales tax revenue vs the timing which occurred in prior years. This does not change the annual revenue but this change impacts January 2024 vs. January 2023.

See the Tax Basics section of these financial reports for more detail on the sales, accommodations, and real estate transfer taxes.

Excise YTD Actual vs. Budget - by Source



YTD Actual Revenues - Excise



	YTD Actual	YTD Budget	% of Budget	Annual Budget	Prior YTD Actual	Prior Annual Actual
SALES TAX	\$ 3,514,959	\$ 3,038,000	116%	\$ 35,700,000	\$ 1,257,575	\$ 1,257,575
ACCOMMODATIONS TAX	908,569	730,000	124%	6,000,000	25,366	25,366
REAL ESTATE TRANSFER	334,088	300,000	111%	5,000,000	366,761	366,761
OTHER*	219,707	169,293	130%	2,352,953	69,610	69,610
TOTAL	\$ 4,977,323	\$ 4,237,293	117%	\$ 49,052,953	\$ 1,719,312	\$ 1,719,312

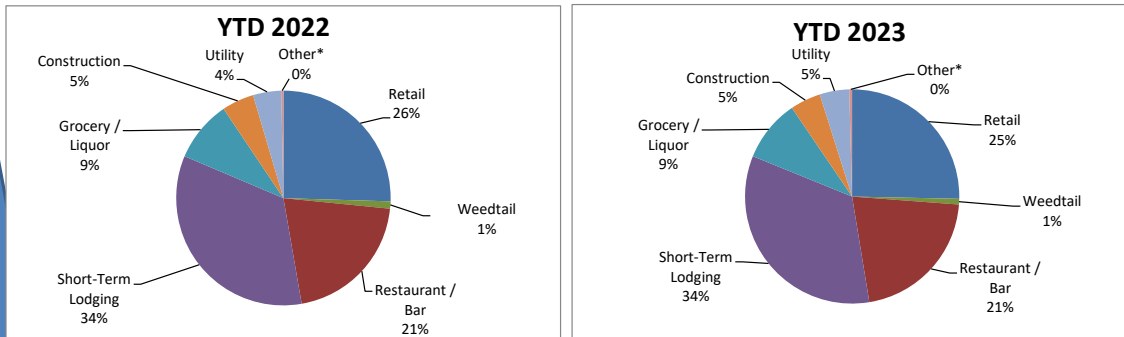
* Other includes Franchise Fees (Telephone, Public Service and Cable), Cigarette Tax, and Investment Income

The Tax Basics: December 2023

Net Taxable Sales by Industry-YTD

Description	YTD 2019	YTD 2021	YTD 2022	2022		2022/2023		2023
				% of Total	YTD 2023	\$ Change	% Change	% of Total
Retail	\$167,554,853	\$223,992,294	\$238,575,974	25.48%	\$233,677,826	(\$4,898,148)	-2.05%	25.31%
Weedtail	\$10,254,704	\$12,148,814	\$10,322,606	1.10%	\$8,037,258	(\$2,285,348)	-22.14%	0.87%
Restaurant / Bar	\$149,560,115	\$162,673,623	\$193,542,933	20.67%	\$196,005,182	\$2,462,249	1.27%	21.23%
Short-Term Lodging	\$188,447,219	\$291,282,271	\$319,622,294	34.13%	\$311,189,917	(\$8,432,377)	-2.64%	33.71%
Grocery / Liquor	\$71,649,842	\$78,317,524	\$86,082,707	9.19%	\$86,413,128	\$330,421	0.38%	9.36%
Construction	\$47,967,531	\$40,781,525	\$45,602,640	4.87%	\$42,968,118	(\$2,634,522)	-5.78%	4.65%
Utility	\$29,749,808	\$34,625,405	\$39,555,560	4.22%	\$41,097,292	\$1,541,732	3.90%	4.45%
Other*	\$2,523,060	\$2,984,010	\$3,100,625	0.33%	\$3,732,972	\$632,347	20.39%	0.40%
Total	\$667,707,132	\$846,805,466	\$936,405,340	100.00%	\$923,121,694	(\$13,283,646)	-1.42%	100.00%

* Other includes activities in Automobiles and Undefined Sales.



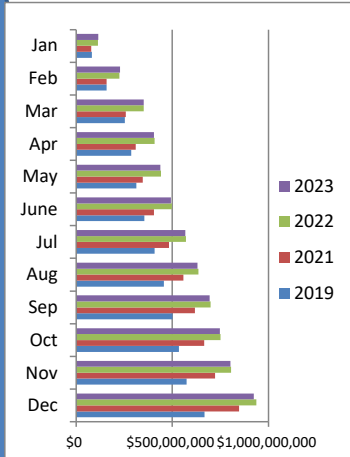
New Items of Note:

- December YTD net taxable sales are currently behind of YTD December 2022 by 1.42%.
- For December YTD 2023, there were increases in Restaurant/Bar (1.27%) Utilities (3.90%), Grocery/Liquor (.38%), and decline in Retail (-2.05%), Weedtail (-22.14%), Short-Term Lodging (-2.64%), and Construction (-5.78%) compared to December YTD 2022.
- December YTD 2023 is ahead of December YTD 2019 by 38.41%.

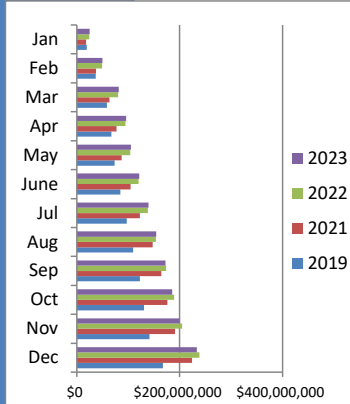
Historical Notes:

- Due to COVID-19, on March 16th, 2020 Town-Wide business closures/operating limitations went into effect. On November 22, 2020 indoor dining closed due to Summit County entering level red on the State COVID 19 dial dashboard on November 20th. Restaurants started reopening for indoor dining on December 18, 2020 through the five star certification program.
- By executive order, Town bag fees were waived for large grocers during the COVID-19 pandemic March 27, 2020 - September 9, 2020, and again November 19, 2020 - April 28, 2021.
- Short Term Lodging taxes are generally remitted based on reservation date.
- In 2014, a new category was added to the Sales by Sector pages for the Weedtail sector. The category encompasses all legal marijuana sales, regardless of medical or recreational designation.
- A section on Disposable Bag Fees was added in 2014.
- A section on Short Term Rentals was added in 2018.
- Taxes collected from the customer by the vendor are remitted to the Town on the 20th of the following month.
- Quarterly taxes are reported in the last month of the period. For example, taxes collected in the first quarter of the year (January – March), are included on the report for the period of March.
- Net Taxable Sales are continually updated as late tax returns are submitted to the Town of Breckenridge. Therefore, you may notice slight changes in prior months, in addition to the reporting for the current month.
- "Other" sales relate to returns that have yet to be classified. Much of this category will be reclassified to other sectors as more information becomes available.

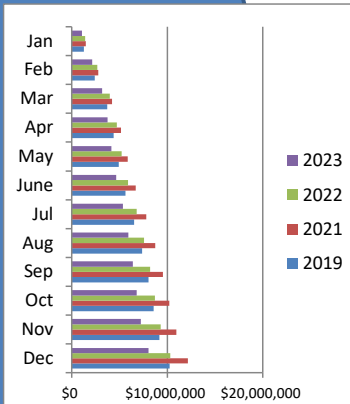
Net Taxable Sales by Sector-Town of Breckenridge Tax Base



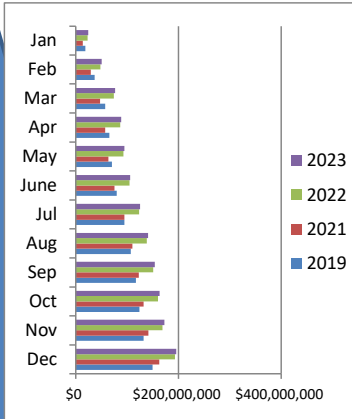
Total Net Taxable Sales						
	2019	2021	2022	2023	% change from PY	% change from '19
Jan	\$82,299,822	\$79,027,402	\$113,608,612	\$115,041,140	1.26%	39.78%
Feb	\$75,794,630	\$79,746,002	\$111,338,870	\$113,874,418	2.28%	50.24%
Mar	\$95,149,766	\$100,238,414	\$125,730,058	\$122,617,064	-2.48%	28.87%
Apr	\$33,990,319	\$51,103,750	\$56,511,723	\$53,618,588	-5.12%	57.75%
May	\$26,568,743	\$35,691,412	\$34,483,662	\$32,484,210	-5.80%	22.26%
June	\$41,034,094	\$58,731,629	\$56,236,235	\$54,731,353	-2.68%	33.38%
Jul	\$53,755,920	\$77,837,497	\$73,005,033	\$75,028,316	2.77%	39.57%
Aug	\$48,082,114	\$74,672,141	\$64,936,860	\$63,622,020	-2.02%	32.32%
Sep	\$44,873,811	\$60,891,648	\$63,716,871	\$62,183,222	-2.41%	38.57%
Oct	\$32,297,945	\$48,330,353	\$51,434,737	\$54,352,310	5.67%	68.28%
Nov	\$39,928,187	\$55,555,405	\$53,839,033	\$53,649,720	-0.35%	34.37%
Dec	\$93,931,782	\$124,979,812	\$131,563,645	\$121,919,332	-7.33%	29.80%
YTD	\$667,707,132	\$846,805,466	\$936,405,340	\$923,121,694	-1.42%	38.25%
Total	\$667,707,132	\$846,805,466	\$936,405,340	\$923,121,694	-1.42%	38.25%



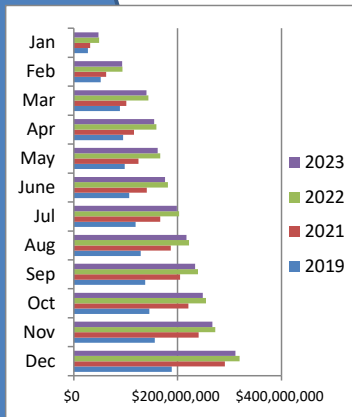
Retail						
	2019	2021	2022	2023	% change from PY	% change from '19
Jan	\$19,616,364	\$18,332,770	\$24,328,992	\$25,177,423	3.49%	28.35%
Feb	\$17,484,654	\$19,260,517	\$24,778,344	\$25,063,069	1.15%	43.34%
Mar	\$21,699,138	\$25,935,704	\$31,208,374	\$31,564,396	1.14%	45.46%
Apr	\$8,710,373	\$14,050,693	\$14,395,715	\$14,298,240	-0.68%	64.15%
May	\$6,287,783	\$10,000,740	\$9,130,813	\$9,360,518	2.52%	48.87%
June	\$10,806,260	\$17,035,625	\$16,361,697	\$16,242,684	-0.73%	50.31%
Jul	\$12,828,322	\$18,229,008	\$18,027,173	\$17,824,008	-1.13%	38.94%
Aug	\$12,055,082	\$24,635,952	\$15,933,270	\$15,232,854	-4.40%	26.36%
Sep	\$13,044,102	\$16,796,782	\$19,793,928	\$17,977,475	-9.18%	37.82%
Oct	\$8,181,566	\$11,791,135	\$15,168,960	\$12,933,838	-14.73%	58.09%
Nov	\$10,981,619	\$15,513,082	\$15,619,384	\$14,359,654	-8.07%	30.76%
Dec	\$25,859,590	\$32,410,286	\$33,829,326	\$33,643,666	-0.55%	30.10%
YTD	\$167,554,853	\$223,992,294	\$238,575,974	\$233,677,826	-2.05%	39.46%
Total	\$167,554,853	\$223,992,294	\$238,575,974	\$233,677,826	-2.05%	39.46%



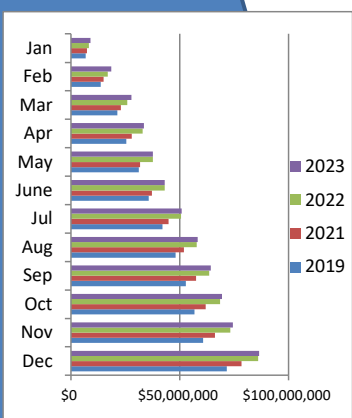
Weedtail						
	2019	2021	2022	2023	% change from PY	% change from '19
Jan	\$1,278,628	\$1,478,465	\$1,390,691	\$1,085,499	-21.95%	-15.10%
Feb	\$1,143,834	\$1,294,638	\$1,290,570	\$1,071,374	-16.98%	-6.33%
Mar	\$1,291,752	\$1,441,196	\$1,310,491	\$1,021,416	-22.06%	-20.93%
Apr	\$682,583	\$942,276	\$732,968	\$577,496	-21.21%	-15.40%
May	\$525,557	\$695,750	\$499,512	\$382,445	-23.44%	-27.23%
June	\$691,544	\$841,867	\$670,484	\$513,462	-23.42%	-25.75%
Jul	\$905,548	\$1,116,858	\$912,870	\$697,911	-23.55%	-22.93%
Aug	\$845,682	\$936,140	\$777,363	\$578,590	-25.57%	-31.58%
Sep	\$658,693	\$802,336	\$611,456	\$463,014	-24.28%	-29.71%
Oct	\$536,078	\$665,889	\$529,983	\$413,804	-21.92%	-22.81%
Nov	\$605,820	\$737,780	\$581,583	\$447,069	-23.13%	-26.20%
Dec	\$1,088,987	\$1,195,620	\$1,014,636	\$785,178	-22.61%	-27.90%
YTD	\$10,254,704	\$12,148,814	\$10,322,606	\$8,037,258	-22.14%	-21.62%
Total	\$10,254,704	\$12,148,814	\$10,322,606	\$8,037,258	-22.14%	-21.62%



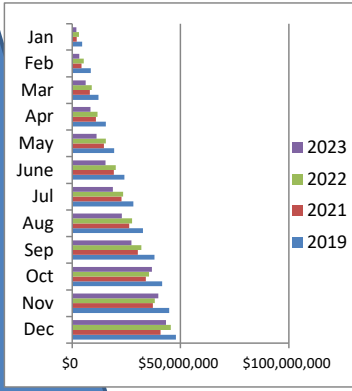
Restaurant / Bar						
	2019	2021	2022	2023	% change	% change
Jan	\$19,257,344	\$14,372,467	\$23,591,432	\$25,009,257	6.01%	29.87%
Feb	\$18,251,145	\$15,293,976	\$24,974,867	\$25,965,915	3.97%	42.27%
Mar	\$20,276,191	\$18,001,752	\$26,280,138	\$25,821,441	-1.75%	27.35%
Apr	\$8,183,550	\$10,082,518	\$12,415,528	\$12,209,139	-1.66%	49.19%
May	\$4,752,756	\$6,065,196	\$5,669,343	\$5,883,754	3.78%	23.80%
Jun	\$9,334,516	\$12,074,689	\$11,796,384	\$11,309,552	-4.13%	21.16%
Jul	\$14,827,380	\$19,085,898	\$18,692,700	\$19,294,323	3.22%	30.13%
Aug	\$12,693,004	\$15,737,756	\$14,956,807	\$15,634,595	4.53%	23.17%
Sep	\$10,012,989	\$12,545,273	\$12,668,238	\$13,197,620	4.18%	31.80%
Oct	\$6,463,032	\$9,073,163	\$9,309,000	\$9,091,640	-2.33%	40.67%
Nov	\$8,198,131	\$9,429,392	\$9,038,337	\$9,285,260	2.73%	13.26%
Dec	\$17,310,078	\$20,911,542	\$24,150,159	\$23,302,685	-3.51%	34.62%
YTD	\$149,560,115	\$162,673,623	\$193,542,933	\$196,005,182	1.27%	31.05%
Total	\$149,560,115	\$162,673,623	\$193,542,933	\$196,005,182	1.27%	31.05%



Short-Term Lodging						
	2019	2021	2022	2023	% change	% change
Jan	\$26,949,830	\$31,752,606	\$48,613,697	\$47,461,191	-2.37%	76.11%
Feb	\$24,811,525	\$30,596,998	\$45,169,344	\$45,736,673	1.26%	84.34%
Mar	\$37,039,296	\$38,833,031	\$49,654,941	\$47,131,088	-5.08%	27.25%
Apr	\$6,084,075	\$14,789,263	\$15,604,892	\$14,579,098	-6.57%	139.63%
May	\$3,269,759	\$8,839,478	\$7,736,666	\$6,909,013	-10.70%	111.30%
Jun	\$8,610,039	\$16,110,696	\$14,454,476	\$13,800,668	-4.52%	60.29%
Jul	\$12,259,971	\$25,496,064	\$21,720,310	\$23,247,770	7.03%	89.62%
Aug	\$9,993,911	\$20,237,398	\$19,219,232	\$18,159,361	-5.51%	81.70%
Sep	\$8,743,032	\$17,984,049	\$17,234,547	\$16,963,450	-1.57%	94.02%
Oct	\$7,654,030	\$16,267,787	\$15,303,928	\$14,659,941	-4.21%	91.53%
Nov	\$10,638,959	\$19,659,292	\$18,013,772	\$18,661,009	3.59%	75.40%
Dec	\$32,392,791	\$50,715,608	\$46,896,490	\$43,880,655	-6.43%	35.46%
YTD	\$188,447,219	\$291,282,271	\$319,622,294	\$311,189,917	-2.64%	65.13%
Total	\$188,447,219	\$291,282,271	\$319,622,294	\$311,189,917	-2.64%	65.13%



Grocery / Liquor						
	2019	2021	2022	2023	% change	% change
Jan	\$6,728,312	\$7,287,839	\$8,170,578	\$8,997,217	10.12%	33.72%
Feb	\$6,986,584	\$7,698,418	\$8,753,193	\$9,587,315	9.53%	37.22%
Mar	\$7,555,406	\$7,875,044	\$9,019,659	\$9,151,128	1.46%	21.12%
Apr	\$4,143,198	\$5,116,542	\$6,998,996	\$5,851,774	-16.39%	41.24%
May	\$5,770,430	\$3,756,571	\$4,744,379	\$4,092,212	-13.75%	-29.08%
Jun	\$4,477,840	\$5,487,526	\$5,436,849	\$5,335,000	-1.87%	19.14%
Jul	\$6,441,916	\$7,596,984	\$7,431,072	\$7,828,316	5.35%	21.52%
Aug	\$6,036,270	\$7,082,310	\$7,177,335	\$7,441,155	3.68%	23.27%
Sep	\$4,599,869	\$5,595,731	\$5,816,776	\$5,964,152	2.53%	29.66%
Oct	\$3,956,333	\$4,452,681	\$4,953,494	\$5,140,210	3.77%	29.92%
Nov	\$3,980,326	\$4,209,254	\$4,692,648	\$4,997,184	6.49%	25.55%
Dec	\$10,973,358	\$12,158,623	\$12,887,729	\$12,027,464	-6.68%	9.61%
YTD	\$71,649,842	\$78,317,524	\$86,082,707	\$86,413,128	0.38%	20.60%
Total	\$71,649,842	\$78,317,524	\$86,082,707	\$86,413,128	0.38%	20.60%

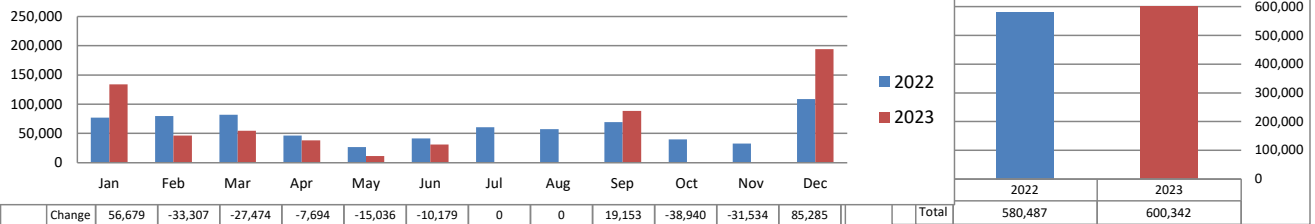


Construction						
	2019	2021	2022	2023	% change	% change
Jan	\$4,617,707	\$2,068,745	\$3,087,979	\$1,896,022	-38.60%	-58.94%
Feb	\$3,924,001	\$2,195,750	\$2,329,985	\$1,329,535	-42.94%	-66.12%
Mar	\$3,626,832	\$3,880,970	\$3,659,430	\$2,951,113	-19.36%	-18.63%
Apr	\$3,340,641	\$2,799,808	\$2,689,995	\$2,240,117	-16.72%	-32.94%
May	\$3,847,480	\$3,695,521	\$3,753,221	\$2,827,484	-24.67%	-26.51%
Jun	\$4,753,416	\$4,674,905	\$4,564,514	\$4,172,315	-8.59%	-12.22%
Jul	\$4,225,825	\$3,429,834	\$3,420,384	\$3,400,460	-0.58%	-19.53%
Aug	\$4,380,782	\$3,559,510	\$4,155,216	\$3,807,444	-8.37%	-13.09%
Sep	\$5,278,007	\$4,014,804	\$4,369,014	\$4,335,762	-0.76%	-17.85%
Oct	\$3,589,116	\$3,702,555	\$3,476,544	\$9,488,323	172.92%	164.36%
Nov	\$3,210,387	\$3,262,427	\$2,663,371	\$3,058,364	14.83%	-4.74%
Dec	\$3,173,337	\$3,496,696	\$7,432,985	\$3,461,180	-53.43%	9.07%
YTD	\$47,967,531	\$40,781,525	\$45,602,640	\$42,968,118	-5.78%	-10.42%
Total	\$47,967,531	\$40,781,525	\$45,602,640	\$42,968,118	-5.78%	-10.42%

Disposable Bag Fees

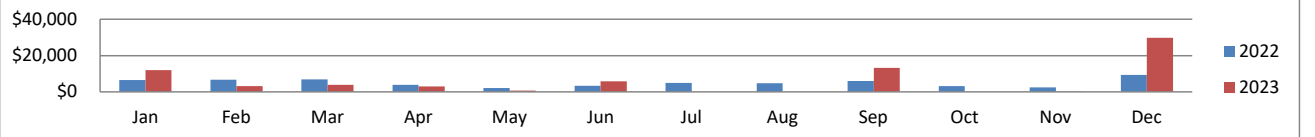
The Town adopted an ordinance April 9, 2013 (effective October 15, 2013) to discourage the use of disposable bags, achieving a goal of the SustainableBreck Plan. The \$.10 fee applies to most plastic and paper bags given out at retail and grocery stores in Breckenridge. The program is intended to encourage the use of reusable bags and discourage the use of disposable bags, thereby furthering the Town's sustainability efforts. Revenues from the fee are used to provide public information about the program and promote the use of reusable bags.

of Disposable Bags Reported by Month



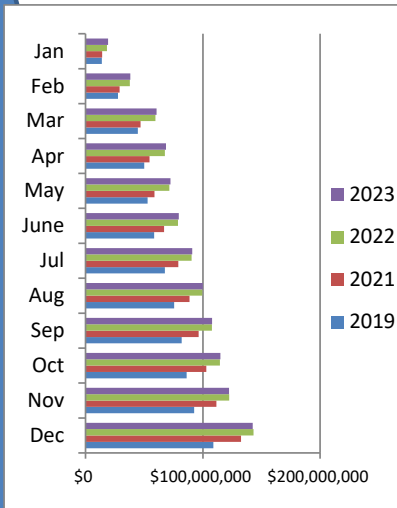
Bag Fees Remitted by Month

Net of Retained Percentage*

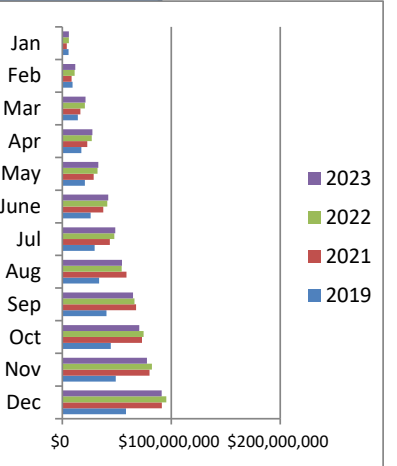


*As of May 4th 2023 a change has taken into effect and retailers are permitted to retain 40% of the fee (up to a maximum of \$1000/month through October 31, 2014; changing to a maximum of \$100/month beginning November 1, 2014) in order to offset expenses incurred related to the program. The retained percent may be used by the retail store to provide educational information to customers; provide required signage; train staff; alter infrastructure; fee administration; develop/display informational signage; encourage the use of reusable bags or promote recycling of disposable bags; and improve infrastructure to increase disposable bag recycling. Filing changed to quarterly as of May 2023.

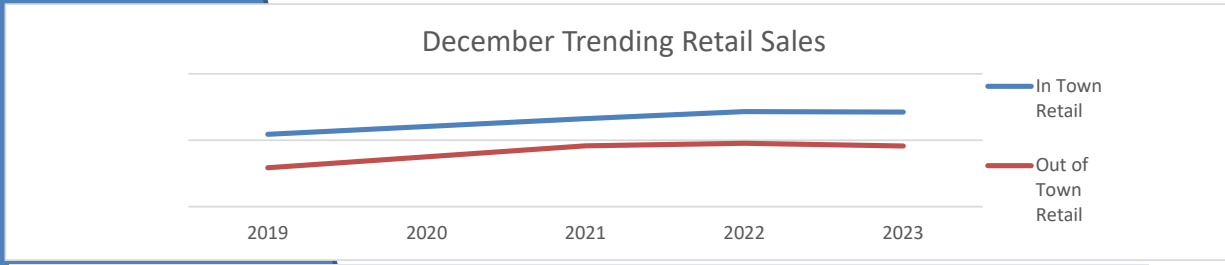
The Tax Basics: Retail Sales Sector Analysis



Retail: In-Town						
	2019	2021	2022	2023	% change from PY	% change from '19
Jan	\$13,860,469	\$14,070,779	\$18,204,678	\$19,127,175	5.07%	38.00%
Feb	\$13,746,839	\$14,969,471	\$19,528,272	\$19,065,385	-2.37%	38.69%
Mar	\$16,900,890	\$17,816,402	\$21,854,939	\$22,241,006	1.77%	31.60%
Apr	\$5,467,223	\$7,655,565	\$8,019,288	\$8,050,188	0.39%	47.24%
May	\$2,935,796	\$4,165,067	\$3,832,298	\$3,866,176	0.88%	31.69%
Jun	\$5,597,579	\$8,285,404	\$7,387,981	\$7,103,742	-3.85%	26.91%
Jul	\$9,130,328	\$12,125,904	\$11,598,821	\$11,432,885	-1.43%	25.22%
Aug	\$7,903,256	\$9,485,415	\$9,135,961	\$8,979,611	-1.71%	13.62%
Sep	\$6,323,517	\$7,844,155	\$8,120,998	\$7,901,359	-2.70%	24.95%
Oct	\$4,201,719	\$6,426,498	\$6,769,123	\$7,157,048	5.73%	70.34%
Nov	\$6,417,661	\$8,598,590	\$7,954,084	\$7,339,893	-7.72%	14.37%
Dec	\$16,456,906	\$21,081,287	\$20,711,993	\$20,176,400	-2.59%	22.60%
YTD	\$108,942,183	\$132,524,537	\$143,118,436	\$142,440,870	-0.47%	30.75%
Total	\$108,942,183	\$132,524,537	\$143,118,436	\$142,440,870		



Retail: Out-of-Town						
	2019	2021	2022	2023	% change	% change
Jan	\$5,748,515	\$4,257,919	\$6,124,314	\$6,050,248	-1.21%	5.25%
Feb	\$3,731,133	\$4,291,046	\$5,250,072	\$5,997,684	14.24%	60.75%
Mar	\$4,783,611	\$8,106,389	\$9,335,499	\$9,323,390	-0.13%	94.90%
Apr	\$3,236,378	\$6,395,128	\$6,376,427	\$6,248,052	-2.01%	93.06%
May	\$3,347,101	\$5,834,024	\$5,298,514	\$5,494,341	3.70%	64.15%
Jun	\$5,196,278	\$8,736,304	\$8,956,160	\$9,138,942	2.04%	75.87%
Jul	\$3,692,001	\$6,103,104	\$6,421,510	\$6,391,123	-0.47%	73.11%
Aug	\$4,144,830	\$15,150,537	\$6,797,309	\$6,253,243	-8.00%	50.87%
Sep	\$6,711,942	\$8,930,105	\$11,672,930	\$10,076,116	-13.68%	50.12%
Oct	\$3,974,605	\$5,364,637	\$8,399,837	\$5,776,790	-31.23%	45.34%
Nov	\$4,559,644	\$6,914,492	\$7,665,301	\$7,019,761	-8.42%	53.95%
Dec	\$9,394,454	\$11,315,710	\$13,117,333	\$13,467,266	2.67%	43.35%
YTD	\$58,520,494	\$91,399,396	\$95,415,205	\$91,236,957	-4.38%	55.91%
Total	\$58,520,494	\$91,399,396	\$95,415,205	\$91,236,957		



New Items of Note:

- Starting in March 2019, the Finance Department has split the Retail sector into two categories, In-Town Retail sales and Out-of-Town Retail sales. In-Town Retail sales comprise businesses that are in Town limits, the sector had an overall decrease of 2.59% in December 2023 as compared to 2022. The Out-of-Town Retail Sales had an overall increase in sales of 2.67% for December 2023 compared to 2022.

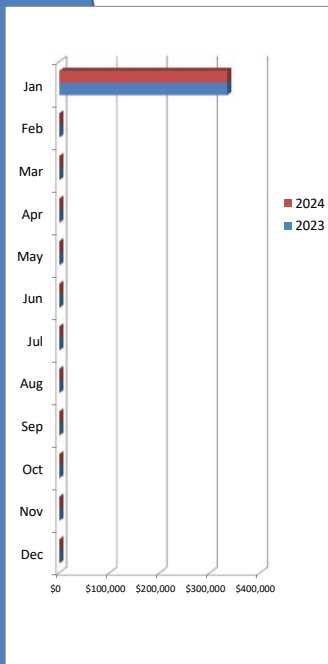
Real Estate Transfer Tax

New Items of Note:

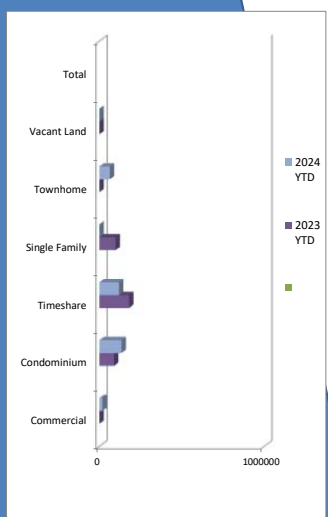
- Revenue January is flat to budget and flat to prior year.
- Condominium sales account for the majority of the sales (40.03%), with Timeshare sales in the second position of highest sales (35.44%) subject to the tax. Timeshare sales are lower YTD by (-34.02%).

Continuing Items of Note:

- 2024 Real Estate Transfer Tax budget is based upon a 5 year historical budget phasing.



Total RETT							
	2022	2023	2024	% change	2024 budget	+/- Budget	
Jan	\$328,719	\$334,188	\$334,088	-0.03%	\$300,000	\$34,088	
Feb	\$512,843	\$0	\$0	n/a	\$400,000	n/a	
Mar	\$551,693	\$0	\$0	n/a	\$400,000	n/a	
Apr	\$627,842	\$0	\$0	n/a	\$425,000	n/a	
May	\$851,657	\$0	\$0	n/a	\$425,000	n/a	
Jun	\$495,925	\$0	\$0	n/a	\$275,000	n/a	
Jul	\$765,641	\$0	\$0	n/a	\$450,000	n/a	
Aug	\$484,573	\$0	\$0	n/a	\$550,000	n/a	
Sep	\$742,908	\$0	\$0	n/a	\$550,000	n/a	
Oct	\$732,723	\$0	\$0	n/a	\$525,000	n/a	
Nov	\$384,336	\$0	\$0	n/a	\$300,000	n/a	
Dec	\$393,620	\$0	\$0	n/a	\$400,000	n/a	
YTD	\$3,287,190	\$334,188	\$334,088	-0.03%	\$5,000,000	\$34,088	
Total	\$6,872,481	\$334,188	\$334,088		\$5,000,000		



by Category						
Description	2023 YTD	2024 YTD	\$ change	% change	% of Total	
Commercial	\$ -	\$ 18,775	\$ 18,775	n/a	5.62%	
Condominium	\$ 88,942	\$ 133,720	\$ 44,778	50.34%	40.03%	
Timeshare	\$ 179,421	\$ 118,387	\$ (61,035)	-34.02%	35.44%	
Single Family	\$ 98,397	\$ -	\$ (98,397)	n/a	0.00%	
Townhome	\$ -	\$ 63,076	\$ 63,076	n/a	18.88%	
Vacant Land	\$ -	\$ 130	\$ 130	n/a	0.04%	
Total	\$ 366,761	\$ 334,088	\$ (32,673)	-8.91%	100.00%	

RETT by Zones

Residential Units Sold (Townhomes, Condominiums, Single Family Homes, Duplexes)

	2018	2019	2020	2021	2022	2023
Resort	113	129	152	155	66	80
Zone 1	159	163	207	176	69	84
Zone 2	34	31	19	28	13	8
Zone 3	296	294	345	324	143	126
Grand Total	602	617	723	683	291	298

Residential Units Sold Percentage

	2018	2019	2020	2021	2022	2023
Resort	19%	21%	21%	23%	23%	27%
Zone 1	26%	26%	29%	26%	24%	28%
Zone 2	6%	5%	3%	4%	4%	3%
Zone 3	49%	48%	48%	47%	49%	42%
Grand Total	100%	100%	100%	100%	100%	100%

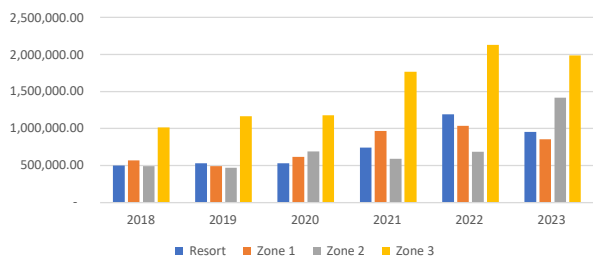
Average Residential Unit Price

	2018	2019	2020	2021	2022	2023
Resort	\$ 499,215.53	\$ 532,320.62	\$ 531,992.74	\$ 738,683.98	\$ 1,192,274.98	\$ 951,861.88
Zone 1	\$ 569,075.99	\$ 489,468.00	\$ 613,786.13	\$ 969,096.04	\$ 1,035,904.46	\$ 852,467.86
Zone 2	\$ 488,138.53	\$ 471,435.48	\$ 689,000.00	\$ 592,176.79	\$ 686,922.46	\$ 1,417,958.13
Zone 3	\$ 1,015,200.26	\$ 1,166,234.48	\$ 1,178,429.25	\$ 1,767,281.15	\$ 2,133,237.57	\$ 1,989,732.44
Average Residential Unit Price	\$ 642,907.58	\$ 664,864.65	\$ 753,302.03	\$ 1,016,809.49	\$ 1,262,084.87	\$ 1,303,005.08
Average Interest Rate	4.7%	4.13%	3.38%	3.15%	5.53%	7%

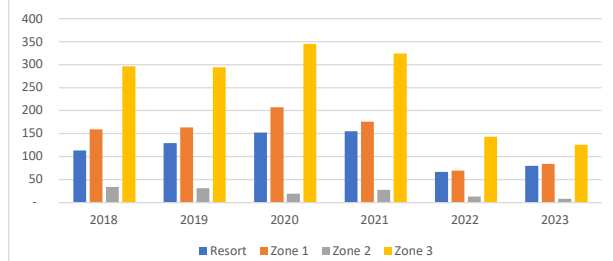
Average Home Price per Sq ft.

	2018	2019	2020	2021	2022	2023
Resort	\$ 539.86	\$ 593.56	\$ 557.22	\$ 810.28	\$ 1,331.02	\$ 1,022.24
Zone 1	\$ 424.79	\$ 369.34	\$ 479.21	\$ 324.85	\$ 847.46	\$ 698.18
Zone 2	\$ 547.95	\$ 469.07	\$ 646.31	\$ 770.53	\$ 603.66	\$ 1,274.57
Zone 3	\$ 400.81	\$ 430.24	\$ 465.36	\$ 641.79	\$ 789.96	\$ 715.33
Average Home Price per Sq ft.	\$ 441.68	\$ 448.93	\$ 504.89	\$ 565.88	\$ 893.52	\$ 789.53

Average Residential Unit Price



Units Sold

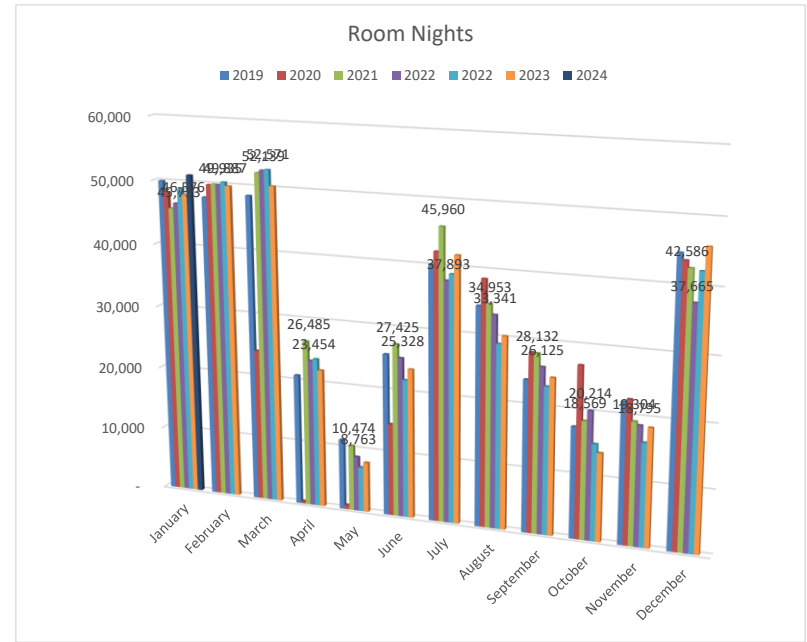


The Town adopted an ordinance on August of 2022 amending the Accommodation Unit License Regulations to Establish Mapped Areas Based on the Underlying Land Use Characteristics of the Town and in Connection Therewith Setting Limits on the Concentration of Licenses by Mapped Area. The above information includes Condominiums, Duplexes, Single Family homes, and Townhomes, and excludes Vacant Land, Interval Ownership, Garage and Commercial. There were three properties that were sold in 2023 in zone 3 that averaged \$2.9M which highly increases the average residential unit price and average home price per sq. ft. for that particular zone and year. If we were to exclude those three properties the average Residential Price in Zone 2 for 2023 would be \$523,801.60 and average home price per sq. ft would be \$834.32.

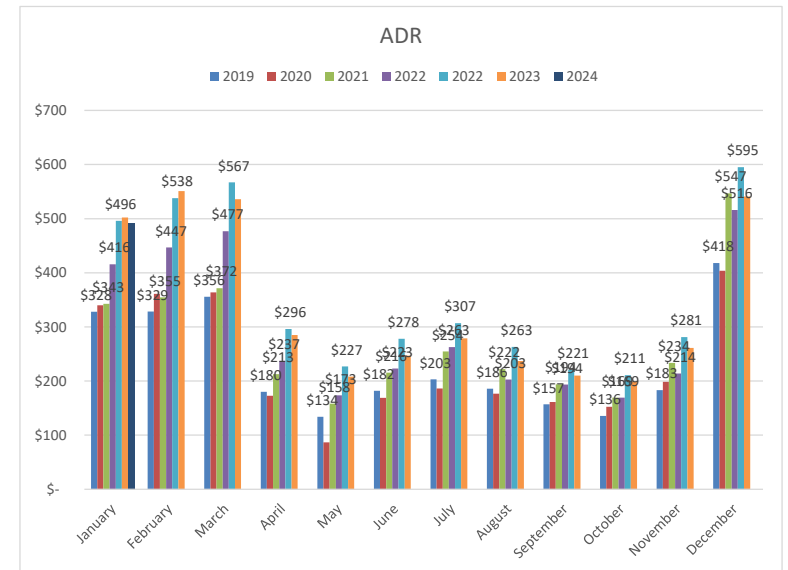
Breckenridge - Source DMX RAO

Occupied Room

Nights	DMX	DMX	DMX	DMX	Key Data	Key Data	Key Data
	2019	2020	2021	2022	2022	2023	2024
January	49,948	48,246	45,733	46,576	48,848	48,026	51,101
February	47,850	49,813	49,935	49,887	50,356	49,811	
March	48,554	24,202	52,139	52,571	52,713	50,237	
April	20,895	350	26,485	23,454	23,804	22,080	
May	11,274	637	10,474	8,763	7,152	7,999	
June	25,696	14,696	27,425	25,328	21,948	23,690	
July	40,131	42,162	45,960	37,893	38,934	41,839	
August	34,515	38,623	34,953	33,341	28,999	30,243	
September	23,973	28,205	28,132	26,125	23,217	24,641	
October	17,516	26,959	18,569	20,214	15,202	13,895	
November	22,132	22,574	19,304	18,795	16,252	18,613	
December	44,693	43,650	42,586	37,665	42,276	45,823	
Total	387,177	340,117	401,695	380,612	369,701	376,897	51,101



ADR	DMX	DMX	DMX	DMX	Key Data	Key Data	Key Data
	2019	2020	2021	2022	2022	2023	2024
January	\$ 328	\$ 340	\$ 343	\$ 416	\$ 496	\$ 502	\$ 492
February	\$ 329	\$ 361	\$ 355	\$ 447	\$ 538	\$ 551	
March	\$ 356	\$ 364	\$ 372	\$ 477	\$ 567	\$ 536	
April	\$ 180	\$ 173	\$ 213	\$ 237	\$ 296	\$ 285	
May	\$ 134	\$ 87	\$ 158	\$ 173	\$ 227	\$ 208	
June	\$ 182	\$ 169	\$ 216	\$ 223	\$ 278	\$ 247	
July	\$ 203	\$ 186	\$ 254	\$ 263	\$ 307	\$ 279	
August	\$ 186	\$ 177	\$ 222	\$ 203	\$ 263	\$ 237	
September	\$ 157	\$ 161	\$ 194	\$ 194	\$ 221	\$ 210	
October	\$ 136	\$ 152	\$ 169	\$ 169	\$ 211	\$ 199	
November	\$ 183	\$ 199	\$ 234	\$ 214	\$ 281	\$ 261	
December	\$ 418	\$ 404	\$ 547	\$ 516	\$ 595	\$ 541	
Total	\$ 233	\$ 231	\$ 273	\$ 294	\$ 357	\$ 338	\$ 492





TOWN OF
BRECKENRIDGE

December 31, 2023

Financial Statement

DECEMBER

ALL FUNDS

REVENUE AND EXPENDITURE SUMMARY

INCLUDES TRANSFERS AND FULL APPROPRIATIONS OF FUND BALANCES

	BUDGET FY23	YTD		VARIANCE EXPLANATION
		ACTUAL FY23 YTD	ACTUAL vs BUDGET FY23 YTD	
FUND BALANCE, JANUARY 1, 2023	\$ 255,492,157	\$ 255,492,157		
REVENUE SUMMARY				
GENERAL GOVERNMENT (GF)	\$ 143,000	\$ 77,196	\$ (65,804)	
EXECUTIVE MANAGEMENT (GF)	\$ 1,425,442	\$ 1,289,533	\$ (135,909)	
MISCELLANEOUS (GF)	\$ 22,440,839	\$ 23,100,501	\$ 659,662	FAVORABLE PROPERTY TAX: \$307K; INVESTMENT INCOME \$610K
FINANCE (GF)	\$ 33,000	\$ 15,496	\$ (17,504)	
PUBLIC SAFETY (GF)	\$ 81,350	\$ 59,943	\$ (21,407)	
COMMUNITY DEVELOPMENT (GF)	\$ 1,102,253	\$ 1,275,258	\$ 173,005	
PUBLIC WORKS (GF)	\$ 797,316	\$ 1,143,215	\$ 345,899	BEAR PROOF TRASH CANS GRANT: \$159K; INSURANCE RECOVERIES: \$122K
RECREATION (GF)	\$ 3,755,984	\$ 4,964,799	\$ 1,208,815	INCREASED PARTICIPATION
UTILITY FUND	\$ 9,813,588	\$ 15,945,592	\$ 6,132,004	FAVORABLE INVESTMENT INCOME: \$1.9M; ACCRUAL TRUE UP DEBT PROCEEDS \$4.8M
CAPITAL FUND	\$ 11,674,712	\$ 11,795,734	\$ 121,022	
MARKETING FUND	\$ 4,588,917	\$ 5,487,510	\$ 898,593	FAVORABLE ACCOMODATION TAX
GOLF COURSE FUND	\$ 3,875,671	\$ 4,463,576	\$ 587,905	FAVORABLE INVESTMENT INCOME
EXCISE TAX FUND	\$ 48,783,990	\$ 48,681,890	\$ (102,100)	
HOUSING FUND	\$ 27,489,969	\$ 30,574,025	\$ 3,084,056	
OPEN SPACE ACQUISITION FUND	\$ 3,609,967	\$ 4,592,139	\$ 982,172	FAVORABLE SALES TAX: \$660K; INVESTMENT INCOME: \$303K
CONSERVATION TRUST FUND	\$ 55,000	\$ 70,969	\$ 15,969	
GARAGE SERVICES FUND	\$ 7,105,991	\$ 7,055,530	\$ (50,461)	
INFORMATION TECHNOLOGY FUND	\$ 1,661,777	\$ 1,699,302	\$ 37,525	
FACILITIES MAINTENANCE FUND	\$ 1,117,311	\$ 1,266,825	\$ 149,514	
SPECIAL PROJECTS FUND	\$ 4,741,263	\$ 4,882,887	\$ 141,624	TRANSFER FROM OPEN SACE \$100K
MARIJUANA FUND	\$ 650,000	\$ 544,520	\$ (105,480)	
CEMETERY FUND	\$ 15,605	\$ 36,300	\$ 20,695	
CHILD CARE FUND	\$ 2,034,000	\$ 2,299,580	\$ 265,580	BGV CONTRIBUTION: \$100K; INVESTMENT INCOME: \$146K
PARKING & TRANSPORTATION FUND	\$ 8,380,158	\$ 10,913,840	\$ 2,533,682	FAVORABLE PARKING AND CITATIONS: \$1.9M; LIFT TICKET TAX: \$174K
HEALTH BENEFITS FUND	\$ 5,235,499	\$ 5,401,825	\$ 166,326	
SUSTAINABILITY FUND	\$ 2,927,921	\$ 3,096,205	\$ 168,284	
ACCOMMODATION UNIT COMPLIANCE FUND	\$ 7,720,004	\$ 7,314,603	\$ (405,401)	REDUCED LICENSE RENEWALS; 2022 AUDIT ADJUSTMENT
TOTAL REVENUES	\$ 181,260,527	\$ 198,048,793	\$ 16,788,265	
EXPENDITURES BY CATEGORY				
PERSONNEL	\$ 35,554,395	\$ 33,854,017	\$ 1,700,378	
MATERIALS & SUPPLIES	\$ 3,699,489	\$ 4,256,442	\$ (556,953)	
CHARGES FOR SERVICES	\$ 35,701,757	\$ 33,080,443	\$ 2,621,314	
MINOR CAPITAL	\$ 64,438,508	\$ 49,530,084	\$ 14,908,424	
FIXED CHARGES	\$ 711,219	\$ 964,662	\$ (253,443)	
DEBT SERVICES	\$ 7,301,112	\$ 6,809,844	\$ 491,268	
GRANTS/CONTINGENCIES	\$ 4,408,851	\$ 4,245,743	\$ 163,108	
ALLOCATION	\$ 6,963,699	\$ 6,963,699	\$ (0)	
TRANSFERS	\$ 57,091,727	\$ 56,454,297	\$ 637,430	
TOTAL EXPENDITURES BY CATEGORY	\$ 215,870,757	\$ 196,159,233	\$ 19,711,524	
EXPENDITURES BY PROGRAM				
GENERAL GOVERNMENT (GF)	\$ 954,099	\$ 876,623	\$ 77,476	
EXECUTIVE MANAGEMENT (GF)	\$ 4,627,259	\$ 4,285,373	\$ 341,886	
MISCELLANEOUS (GF)	\$ 903,623	\$ 920,179	\$ (17,096)	
FINANCE (GF)	\$ 1,473,373	\$ 1,386,380	\$ 86,993	
PUBLIC SAFETY (GF)	\$ 5,090,492	\$ 4,730,125	\$ 360,367	REDUCED COMPENSATION: \$81K
COMMUNITY DEVELOPMENT (GF)	\$ 2,272,231	\$ 2,124,923	\$ 147,308	CAPITAL SPEND: MESSAGE TRAILERS \$165K
PUBLIC WORKS (GF)	\$ 10,709,357	\$ 9,531,044	\$ 1,178,313	REDUCED COMPENSATION: \$102K
RECREATION (GF)	\$ 8,357,035	\$ 7,991,684	\$ 365,351	REDUCED COMPENSATION: \$507K
UTILITY FUND	\$ 11,357,465	\$ 10,175,739	\$ 1,181,726	REDUCED COMPENSATION: \$79K
CAPITAL FUND	\$ 26,533,443	\$ 14,830,023	\$ 11,703,420	REDUCED CAPITAL PROJECT SPEND
MARKETING FUND	\$ 4,835,755	\$ 4,626,024	\$ 209,731	PROJECTS DELAY; PROJECT DEFERRAL TO 2024
GOLF COURSE FUND	\$ 3,602,097	\$ 3,601,903	\$ 194	
EXCISE TAX FUND	\$ 43,204,076	\$ 43,203,954	\$ 122	
HOUSING FUND	\$ 38,823,083	\$ 38,437,065	\$ 386,018	
OPEN SPACE ACQUISITION FUND	\$ 6,386,881	\$ 5,471,471	\$ 915,410	
CONSERVATION TRUST FUND	\$ 55,000	\$ 70,305	\$ (15,305)	
GARAGE SERVICES FUND	\$ 6,909,972	\$ 5,770,576	\$ 1,139,396	REDUCED CAPITAL EXPENSE
INFORMATION TECHNOLOGY FUND	\$ 1,535,003	\$ 1,369,438	\$ 165,565	
FACILITIES MAINTENANCE FUND	\$ 821,976	\$ 761,498	\$ 60,478	
SPECIAL PROJECTS FUND	\$ 4,819,763	\$ 4,871,143	\$ (51,380)	
MARIJUANA FUND	\$ 909,292	\$ 851,822	\$ 57,470	
CEMETERY FUND	\$ 18,586	\$ 80	\$ 18,506	
CHILD CARE FUND	\$ 1,904,644	\$ 618,767	\$ 1,285,877	
PARKING & TRANSPORTATION FUND	\$ 14,619,778	\$ 14,619,370	\$ 408	
HEALTH BENEFITS FUND	\$ 5,300,000	\$ 5,299,216	\$ 784	
SUSTAINABILITY FUND	\$ 2,927,776	\$ 2,817,940	\$ 109,836	
ACCOMMODATION UNIT COMPLIANCE FUND	\$ 6,918,698	\$ 6,916,027	\$ 2,671	TIMBERLINE EXPANSION DELAYED; CHILDCARE DESIGN TRANSFER TO CAPITAL REMOVED
TOTAL EXPENDITURES BY PROGRAM	\$ 215,870,757	\$ 196,159,233	\$ 19,711,524	
PROJECTED FUND BALANCE DECEMBER 31, 2023	\$ 220,881,927	\$ 257,381,717		
RESTRICTIONS	\$ 161,367,486	\$ 161,367,486		
NET FUND BALANCE	\$ 59,514,441	\$ 96,014,231	\$ 31,192,541	
FIVE FTE	214.32	206.40	7.92	

2023 BUDGET WALKTHROUGH
REVENUE AND EXPENDITURE SUMMARY
INCLUDES TRANSFERS AND FULL APPROPRIATIONS OF FUND BALANCES

	NOVEMBER BUDGET RETREAT	BUDGET CHANGES	NOVEMBER BUDGET RESOLUTION	FEBRUARY BUDGET APPROPRIATION	REVISED 2023 BUDGET	JULY BUDGET APPROPRIATION	REVISED 2023 BUDGET	DEC BUDGET APPROPRIATION	REVISED 2023 BUDGET
FUND BALANCE, JANUARY 1, 2023	\$ 259,179,822	\$ (15,744,520)	\$ 243,435,302	\$ -	\$ 253,807,962	\$ -	\$ 253,807,962	\$ -	\$ 253,807,962
REVENUE BY FUND									
GENERAL FUND	\$ 29,779,984	\$ -	\$ 29,779,984	\$ -	\$ 29,779,984	\$ (800)	\$ 29,779,184	\$ -	\$ 29,779,184
UTILITY FUND	\$ 16,274,088	\$ -	\$ 16,274,088	\$ (549,193)	\$ 15,724,895	\$ (5,911,307)	\$ 9,813,588	\$ -	\$ 9,813,588
CAPITAL FUND	\$ 16,230,000	\$ -	\$ 16,230,000	\$ (4,554,488)	\$ 11,675,512	\$ (800)	\$ 11,674,712	\$ -	\$ 11,674,712
MARKETING FUND	\$ 4,588,917	\$ -	\$ 4,588,917	\$ -	\$ 4,588,917	\$ -	\$ 4,588,917	\$ -	\$ 4,588,917
GOLF COURSE FUND	\$ 3,875,671	\$ -	\$ 3,875,671	\$ -	\$ 3,875,671	\$ -	\$ 3,875,671	\$ -	\$ 3,875,671
EXCISE TAX FUND	\$ 45,383,990	\$ -	\$ 45,383,990	\$ 3,015,000	\$ 48,398,990	\$ 385,000	\$ 48,783,990	\$ -	\$ 48,783,990
HOUSING FUND	\$ 16,764,273	\$ 8,362,188	\$ 25,126,461	\$ 2,025,316	\$ 27,151,777	\$ -	\$ 27,151,777	\$ 338,192	\$ 27,489,969
OPEN SPACE ACQUISITION FUND	\$ 3,609,967	\$ -	\$ 3,609,967	\$ -	\$ 3,609,967	\$ -	\$ 3,609,967	\$ -	\$ 3,609,967
CONSERVATION TRUST FUND	\$ 55,000	\$ -	\$ 55,000	\$ -	\$ 55,000	\$ -	\$ 55,000	\$ -	\$ 55,000
GARAGE SERVICES FUND	\$ 7,105,991	\$ -	\$ 7,105,991	\$ -	\$ 7,105,991	\$ -	\$ 7,105,991	\$ -	\$ 7,105,991
INFORMATION TECHNOLOGY FUND	\$ 1,661,777	\$ (599)	\$ 1,661,178	\$ 599	\$ 1,661,777	\$ -	\$ 1,661,777	\$ -	\$ 1,661,777
FACILITIES MAINTENANCE FUND	\$ 939,058	\$ -	\$ 939,058	\$ 178,253	\$ 1,117,311	\$ -	\$ 1,117,311	\$ -	\$ 1,117,311
SPECIAL PROJECTS FUND	\$ 3,595,000	\$ -	\$ 3,595,000	\$ 1,146,263	\$ 4,741,263	\$ -	\$ 4,741,263	\$ -	\$ 4,741,263
MARIJUANA FUND	\$ 650,000	\$ -	\$ 650,000	\$ -	\$ 650,000	\$ -	\$ 650,000	\$ -	\$ 650,000
CEMETERY FUND	\$ 15,605	\$ -	\$ 15,605	\$ -	\$ 15,605	\$ -	\$ 15,605	\$ -	\$ 15,605
CHILD CARE FUND	\$ 1,974,000	\$ 60,000	\$ 2,034,000	\$ -	\$ 2,034,000	\$ -	\$ 2,034,000	\$ -	\$ 2,034,000
PARKING & TRANSPORTATION FUND	\$ 8,865,158	\$ -	\$ 8,865,158	\$ (485,000)	\$ 8,380,158	\$ -	\$ 8,380,158	\$ -	\$ 8,380,158
HEALTH BENEFITS FUND	\$ 5,279,675	\$ -	\$ 5,279,675	\$ (44,176)	\$ 5,235,499	\$ -	\$ 5,235,499	\$ -	\$ 5,235,499
SUSTAINABILITY FUND	\$ -	\$ -	\$ -	\$ 2,927,921	\$ 2,927,921	\$ -	\$ 2,927,921	\$ -	\$ 2,927,921
ACCOMMODATION UNIT COMPLIANCE FUND	\$ 7,353,612	\$ -	\$ 7,353,612	\$ 366,392	\$ 7,720,004	\$ -	\$ 7,720,004	\$ -	\$ 7,720,004
TOTAL REVENUE BY PROGRAM	\$ 174,001,766	\$ 8,421,589	\$ 182,423,355	\$ 4,026,887	\$ 186,450,242	\$ (5,527,907)	\$ 180,922,335	\$ 338,192	\$ 181,260,527
EXPENDITURES BY CATEGORY									
PERSONNEL	\$ 33,549,006	\$ -	\$ 33,549,006	\$ 1,255,389	\$ 34,804,395	\$ -	\$ 34,804,395	\$ 750,000	\$ 35,554,395
MATERIALS & SUPPLIES	\$ 3,649,489	\$ -	\$ 3,649,489	\$ -	\$ 3,649,489	\$ 250,000	\$ 3,899,489	\$ 50,000	\$ 3,949,489
CHARGES FOR SERVICES	\$ 28,090,918	\$ 2,293,200	\$ 30,384,118	\$ 4,286,628	\$ 34,670,746	\$ 58,011	\$ 34,728,757	\$ 821,000	\$ 35,549,757
MINOR CAPITAL	\$ 63,737,927	\$ (12,524,781)	\$ 51,213,146	\$ 3,196,665	\$ 54,409,811	\$ 6,344,448	\$ 60,754,259	\$ 3,434,249	\$ 64,188,508
FIXED CHARGES	\$ 801,442	\$ -	\$ 801,442	\$ (90,223)	\$ 711,219	\$ -	\$ 711,219	\$ -	\$ 711,219
DEBT SERVICES	\$ 9,418,493	\$ 750	\$ 9,419,243	\$ (2,118,131)	\$ 7,301,112	\$ -	\$ 7,301,112	\$ -	\$ 7,301,112
GRANTS/CONTINGENCIES	\$ 3,504,189	\$ -	\$ 3,504,189	\$ 204,662	\$ 3,708,851	\$ 600,000	\$ 4,308,851	\$ 100,000	\$ 4,408,851
ALLOCATION	\$ 6,807,830	\$ -	\$ 6,807,830	\$ 155,869	\$ 6,963,699	\$ -	\$ 6,963,699	\$ -	\$ 6,963,699
TRANSFERS	\$ 48,191,951	\$ 8,362,188	\$ 56,554,139	\$ 149,396	\$ 56,703,535	\$ 50,000	\$ 56,753,535	\$ 338,192	\$ 57,091,727
TOTAL EXPENDITURES BY CATEGORY	\$ 197,751,245	\$ (1,868,643)	\$ 195,882,603	\$ 7,040,255	\$ 202,922,856	\$ 7,302,459	\$ 210,225,316	\$ 5,493,441	\$ 215,718,757
EXPENDITURES BY PROGRAM									
GENERAL FUND	\$ 32,501,216	\$ -	\$ 32,501,216	\$ 988,241	\$ 33,489,457	\$ 891,262	\$ 34,380,719	\$ -	\$ 34,380,719
UTILITY FUND	\$ 13,203,020	\$ -	\$ 13,203,020	\$ (1,845,555)	\$ 11,357,465	\$ -	\$ 11,357,465	\$ -	\$ 11,357,465
CAPITAL FUND	\$ 20,771,483	\$ -	\$ 20,771,483	\$ 5,549,012	\$ 26,320,495	\$ 212,948	\$ 26,533,443	\$ -	\$ 26,533,443
MARKETING FUND	\$ 4,835,755	\$ -	\$ 4,835,755	\$ -	\$ 4,835,755	\$ -	\$ 4,835,755	\$ -	\$ 4,835,755
GOLF COURSE FUND	\$ 3,268,503	\$ -	\$ 3,268,503	\$ 264,594	\$ 3,533,097	\$ -	\$ 3,533,097	\$ 50,000	\$ 3,583,097
EXCISE TAX FUND	\$ 36,500,775	\$ 8,362,188	\$ 44,862,963	\$ (2,033,079)	\$ 42,829,884	\$ -	\$ 42,829,884	\$ 338,192	\$ 43,168,076
HOUSING FUND	\$ 43,941,076	\$ (10,216,968)	\$ 33,724,108	\$ 1,354,726	\$ 35,078,834	\$ 10,000	\$ 35,088,834	\$ 3,734,249	\$ 38,823,083
OPEN SPACE ACQUISITION FUND	\$ 2,672,155	\$ -	\$ 2,672,155	\$ 52,226	\$ 2,724,381	\$ 3,669,250	\$ 6,393,631	\$ -	\$ 6,393,631
CONSERVATION TRUST FUND	\$ 55,000	\$ -	\$ 55,000	\$ -	\$ 55,000	\$ -	\$ 55,000	\$ -	\$ 55,000
GARAGE SERVICES FUND	\$ 4,339,486	\$ -	\$ 4,339,486	\$ 36,486	\$ 4,375,972	\$ 2,519,000	\$ 6,894,972	\$ -	\$ 6,894,972
INFORMATION TECHNOLOGY FUND	\$ 1,521,454	\$ -	\$ 1,521,454	\$ 13,549	\$ 1,535,003	\$ -	\$ 1,535,003	\$ -	\$ 1,535,003
FACILITIES MAINTENANCE FUND	\$ 818,164	\$ -	\$ 818,164	\$ 3,812	\$ 821,976	\$ -	\$ 821,976	\$ -	\$ 821,976
SPECIAL PROJECTS FUND	\$ 3,540,000	\$ 12,500	\$ 3,552,500	\$ 1,146,263	\$ 4,698,763	\$ -	\$ 4,698,763	\$ 121,000	\$ 4,819,763
MARIJUANA FUND	\$ 908,311	\$ -	\$ 908,311	\$ 981	\$ 909,292	\$ -	\$ 909,292	\$ -	\$ 909,292
CEMETERY FUND	\$ 18,500	\$ -	\$ 18,500	\$ 86	\$ 18,586	\$ -	\$ 18,586	\$ -	\$ 18,586
CHILD CARE FUND	\$ 1,924,843	\$ (26,364)	\$ 1,898,479	\$ 6,165	\$ 1,904,644	\$ -	\$ 1,904,644	\$ -	\$ 1,904,644
PARKING & TRANSPORTATION FUND	\$ 15,077,892	\$ -	\$ 15,077,892	\$ (990,114)	\$ 14,087,778	\$ -	\$ 14,087,778	\$ 500,000	\$ 14,587,778
HEALTH BENEFITS FUND	\$ 4,500,000	\$ -	\$ 4,500,000	\$ -	\$ 4,500,000	\$ -	\$ 4,500,000	\$ 750,000	\$ 5,250,000
SUSTAINABILITY FUND	\$ -	\$ -	\$ -	\$ 2,927,776	\$ 2,927,776	\$ -	\$ 2,927,776	\$ -	\$ 2,927,776
ACCOMMODATION UNIT COMPLIANCE FUND	\$ 7,353,612	\$ -	\$ 7,353,612	\$ (434,914)	\$ 6,918,698	\$ -	\$ 6,918,698	\$ -	\$ 6,918,698
TOTAL EXPENDITURES BY PROGRAM	\$ 197,751,245	\$ (1,868,644)	\$ 195,882,601	\$ 7,040,255	\$ 202,922,856	\$ 7,302,460	\$ 210,225,316	\$ 5,493,441	\$ 215,718,757
PROJECTED FUND BALANCE DECEMBER 31, 2023	\$ 235,430,343	\$ (5,454,288)	\$ 229,976,056	\$ (3,013,368)	\$ 237,335,348	\$ (12,830,367)	\$ 224,504,981	\$ (5,155,249)	\$ 219,349,732
RESTRICTIONS	\$ 162,534,319	\$ (7,867,270)	\$ 154,667,049	\$ 6,700,437	\$ 161,367,486	\$ -	\$ 161,367,486	\$ (3,396,057)	\$ 157,971,429
NET FUND BALANCE	\$ 72,896,024	\$ 2,412,982	\$ 75,309,007	\$ (9,713,805)	\$ 75,967,862	\$ (12,830,367)	\$ 63,137,495	\$ (1,759,192)	\$ 61,378,303
FYR FTE	214.32	0	214.32	0	214.32	0	214.32	0	214.32



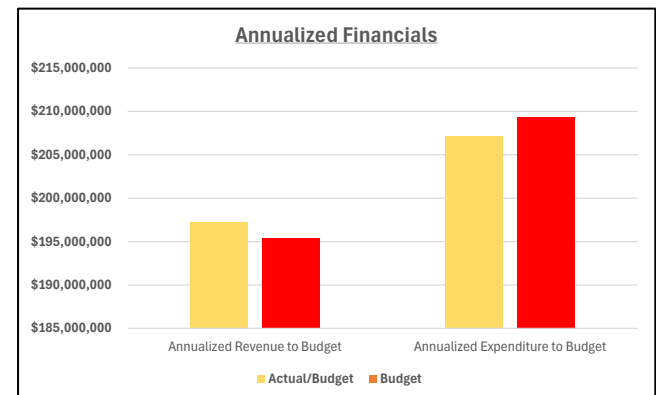
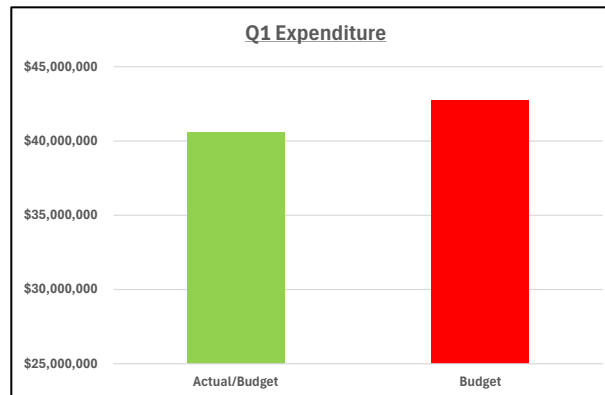
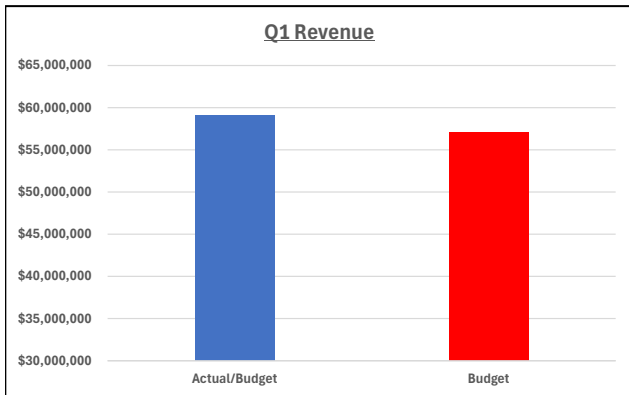
TOWN OF
BRECKENRIDGE

January 31, 2024

Financial Statement

Town of Breckenridge January 2024 Financial Review

	Q1			Q2			Q3			Q4			FY2024		
	Actual/Budget	Budget	Variance	Actual/Budget	Budget	Variance	Actual/Budget	Budget	Variance	Actual/Budget	Budget	Variance	Actual/Budget	Budget	Variance
Revenue	\$ 59,081,123	\$ 57,146,987	\$ 1,934,136	\$ 49,701,207			\$ 42,761,641			\$ 45,738,615			\$ 59,081,123	\$ 195,348,450	\$ 1,934,136
Expenditure	\$ (40,577,643)	\$ (42,731,604)	\$ (2,153,961)	\$ (56,448,191)			\$ (54,654,125)			\$ (55,516,026)			\$ (40,577,643)	\$ (209,349,946)	\$ (2,153,961)
Net Income	<u>\$ 18,503,481</u>	<u>\$ 14,415,383</u>	<u>\$ 4,088,097</u>	<u>\$ -</u>	<u>\$ (6,746,984)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,892,484)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,777,411)</u>	<u>\$ -</u>	<u>\$ 18,503,481</u>	<u>\$ (14,001,496)</u>	<u>\$ 4,088,097</u>



January comments

Revenue

- Taxes \$ 1,654,940 Budget phasing for lift ticket tax, sales tax and accommodation tax
- Stop Loss \$ 117,248 2023 reimbursements
- Water Rent \$ 127,409 Budget phasing - not impacted by rate increase (December usage)
- \$ 1,899,596

Expenditure

- CIRSA \$ 980,744 Budget phasing (paid in February)
- Minor Capital \$ 1,023,315 Delay in Garage Fund asset purchases
- Personnel \$ 166,501 Non impacting annualized merit increase
- \$ 2,170,559

JANUARY
ALL FUNDS
REVENUE AND EXPENDITURE SUMMARY
INCLUDES TRANSFERS AND FULL APPROPRIATIONS OF FUND BALANCES

	BUDGET FY24	YTD			VARIANCE EXPLANATION
		ACTUAL FY24 YTD	BUDGET FY24 YTD	ACTUAL vs BUDGET FY24 YTD	
FUND BALANCE, JANUARY 1, 2024	\$ 250,628,914	\$ 250,628,914	\$ 250,628,914		
REVENUE SUMMARY					
GENERAL GOVERNMENT (GF)	\$ 142,000	\$ 3,024	\$ 11,641	\$ (8,617)	
EXECUTIVE MANAGEMENT (GF)	\$ 1,416,230	\$ 111,199	\$ 122,390	\$ (11,191)	
MISCELLANEOUS (GF)	\$ 25,816,447	\$ 1,706,808	\$ 1,690,805	\$ 16,003	
FINANCE (GF)	\$ 12,000	\$ 115	\$ -	\$ 115	
PUBLIC SAFETY (GF)	\$ 48,400	\$ 4,705	\$ 3,420	\$ 1,285	
COMMUNITY DEVELOPMENT (GF)	\$ 1,111,493	\$ 44,332	\$ 27,892	\$ 16,440	
PUBLIC WORKS (GF)	\$ 823,923	\$ 56,167	\$ 40,516	\$ 15,651	
RECREATION (GF)	\$ 4,509,277	\$ 413,331	\$ 372,450	\$ 40,881	
UTILITY FUND	\$ 10,204,055	\$ 962,978	\$ 778,207	\$ 184,771	
CAPITAL FUND	\$ 22,842,297	\$ 1,890,921	\$ 1,866,652	\$ 24,269	Accrued revenue booked to Dec 23, reversed in Jan. Pending cash receipt of funds
MARKETING FUND	\$ 5,475,750	\$ 795,513	\$ 265,270	\$ 530,243	Budget phasing
GOLF COURSE FUND	\$ 4,374,604	\$ 40,822	\$ 31,675	\$ 9,147	
EXCISE TAX FUND	\$ 49,052,953	\$ 4,977,323	\$ 4,237,293	\$ 740,030	
HOUSING FUND	\$ 21,746,130	\$ 1,054,332	\$ 645,524	\$ 408,808	
OPEN SPACE ACQUISITION FUND	\$ 4,017,339	\$ 647,236	\$ 116,649	\$ 530,587	Budget phasing
CONSERVATION TRUST FUND	\$ 55,437	\$ 59	\$ 36	\$ 23	
GARAGE SERVICES FUND	\$ 7,164,106	\$ 449,536	\$ 437,653	\$ 11,883	
INFORMATION TECHNOLOGY FUND	\$ 2,032,700	\$ 171,093	\$ 169,385	\$ 1,708	
FACILITIES MAINTENANCE FUND	\$ 1,233,184	\$ 135,953	\$ 130,877	\$ 5,076	
SPECIAL PROJECTS FUND	\$ 3,607,102	\$ 301,380	\$ 300,580	\$ 800	
MARIJUANA FUND	\$ 646,088	\$ 45,548	\$ 65,174	\$ (19,626)	
CEMETERY FUND	\$ 20,536	\$ 683	\$ 420	\$ 263	
CHILD CARE FUND	\$ 1,819,839	\$ 156,657	\$ 151,651	\$ 5,006	
PARKING & TRANSPORTATION FUND	\$ 11,605,228	\$ 1,236,067	\$ 1,790,795	\$ (554,728)	Lift ticket \$660K budget phasing
HEALTH BENEFITS FUND	\$ 5,286,252	\$ 533,108	\$ 401,990	\$ 131,118	
SUSTAINABILITY FUND	\$ 3,028,552	\$ 271,330	\$ 238,570	\$ 32,760	
ACCOMMODATION UNIT COMPLIANCE FUND	\$ 7,256,528	\$ 6,888,831	\$ 7,067,400	\$ (178,569)	
TOTAL REVENUES	\$ 195,348,450	\$ 22,899,051	\$ 20,964,915	\$ 1,934,136	
EXPENDITURES BY CATEGORY					
PERSONNEL	\$ 36,776,086	\$ 2,550,941	\$ 2,717,442	\$ 166,501	
MATERIALS & SUPPLIES	\$ 5,211,159	\$ 315,884	\$ 258,507	\$ (57,377)	
CHARGES FOR SERVICES	\$ 43,018,073	\$ 3,748,679	\$ 3,959,852	\$ 211,173	
MINOR CAPITAL	\$ 41,224,161	\$ 936,685	\$ 1,960,000	\$ 1,023,315	
FIXED CHARGES	\$ 1,040,558	\$ 264	\$ 981,008	\$ 980,744	
DEBT SERVICES	\$ 7,127,791	\$ 73,285	\$ 4,879	\$ (68,406)	
GRANTS/CONTINGENCIES	\$ 4,059,629	\$ 994,452	\$ 893,467	\$ (100,985)	
ALLOCATION	\$ 7,819,516	\$ 651,626	\$ 651,599	\$ (27)	
TRANSFERS	\$ 63,072,973	\$ 4,958,905	\$ 4,957,930	\$ (975)	
TOTAL EXPENDITURES BY CATEGORY	\$ 209,349,946	\$ 14,230,723	\$ 16,384,684	\$ 2,153,961	
EXPENDITURES BY PROGRAM					
GENERAL GOVERNMENT (GF)	\$ 1,034,465	\$ 85,378	\$ 122,471	\$ 37,093	
EXECUTIVE MANAGEMENT (GF)	\$ 4,149,391	\$ 317,127	\$ 335,990	\$ 18,862	
MISCELLANEOUS (GF)	\$ 971,425	\$ 1	\$ 67,794	\$ 67,793	
FINANCE (GF)	\$ 1,400,423	\$ 98,679	\$ 126,805	\$ 28,126	
PUBLIC SAFETY (GF)	\$ 5,058,431	\$ 456,467	\$ 503,196	\$ 46,729	
COMMUNITY DEVELOPMENT (GF)	\$ 2,226,747	\$ 155,989	\$ 206,791	\$ 50,803	
PUBLIC WORKS (GF)	\$ 11,039,917	\$ 743,697	\$ 1,147,647	\$ 403,949	
RECREATION (GF)	\$ 8,633,081	\$ 495,644	\$ 762,758	\$ 267,114	
UTILITY FUND	\$ 8,264,135	\$ 243,558	\$ 295,317	\$ 51,759	
CAPITAL FUND	\$ 30,967,107	\$ 425,674	\$ 579,877	\$ 154,203	
MARKETING FUND	\$ 5,701,184	\$ 844,785	\$ 481,889	\$ (362,896)	BTO Feb allocation paid in January
GOLF COURSE FUND	\$ 3,936,347	\$ 109,438	\$ 148,441	\$ 39,003	
EXCISE TAX FUND	\$ 51,172,347	\$ 3,924,881	\$ 3,924,176	\$ (705)	
HOUSING FUND	\$ 24,231,643	\$ 2,498,203	\$ 2,262,485	\$ (235,718)	
OPEN SPACE ACQUISITION FUND	\$ 3,964,665	\$ 145,259	\$ 135,348	\$ (9,911)	
CONSERVATION TRUST FUND	\$ 55,000	\$ 4,583	\$ 4,583	\$ (0)	
GARAGE SERVICES FUND	\$ 7,303,924	\$ 181,862	\$ 1,718,597	\$ 1,536,735	
INFORMATION TECHNOLOGY FUND	\$ 2,058,816	\$ 166,811	\$ 86,179	\$ (80,632)	
FACILITIES MAINTENANCE FUND	\$ 1,018,466	\$ -	\$ -	\$ -	
SPECIAL PROJECTS FUND	\$ 3,668,209	\$ 1,043,402	\$ 1,034,552	\$ (8,850)	
MARIJUANA FUND	\$ 672,361	\$ 59,565	\$ 87,784	\$ 28,219	
CEMETERY FUND	\$ 28,600	\$ -	\$ -	\$ -	
CHILD CARE FUND	\$ 895,848	\$ 121,247	\$ 36,403	\$ (84,844)	
PARKING & TRANSPORTATION FUND	\$ 15,594,128	\$ 1,183,181	\$ 1,178,803	\$ (4,378)	
HEALTH BENEFITS FUND	\$ 5,200,000	\$ 151,738	\$ 352,772	\$ 201,034	
SUSTAINABILITY FUND	\$ 2,616,606	\$ 144,377	\$ 155,284	\$ 10,907	
ACCOMMODATION UNIT COMPLIANCE FUND	\$ 7,486,679	\$ 629,176	\$ 628,742	\$ (433)	
TOTAL EXPENDITURES BY PROGRAM	\$ 209,349,946	\$ 14,230,723	\$ 16,384,684	\$ 2,153,961	
PROJECTED FUND BALANCE DECEMBER 31, 2024	\$ 236,627,417	\$ 259,297,242	\$ 255,209,145		
RESTRICTIONS	\$ 162,195,628	\$ 162,195,628	\$ 162,195,628		
NET FUND BALANCE	\$ 74,431,789	\$ 97,101,614	\$ 93,013,517	\$ 4,088,097	
FYFE FTE	215.33	208.89	215.33	6.44	



Memo

To: Mayor Pro Tem Owens and Town Council Members

From: Kirsten Crawford, Town Attorney

Date: 2/21/2024

CC: Town Legislative Committee Members (Mayor Pro Tem Owens, Council Member Saade, Town Manager Shannon Haynes)

Subject: 2024 State Legislative Session Update

Below you will find the Bills listed by subject that the Town is monitoring closely due to a potential direct operational impact on Town operations. I have also included the Colorado Municipal League (“CML”) position on the below Bills. To the extent the Town Legislative Committee has additional input, that is also noted below.

I. State Legislation

Land Use Related Bills

State Support for Sustainable Affordable Housing. This bill is initiated by CML and sponsored by Senators Zenzinger and Kirkmeyer. Senator Roberts sponsored a competing proposal but has withdrawn that proposal at this time. The bill requires local governments to work with the state to conduct a comprehensive assessment that will analyze existing and future local, regional, and statewide housing needs. The bill requires local and regional governments to adopt certain methodologies and integrate a menu of strategies into their local planning processes to help address the identified needs. The Town Legislative Committee is monitoring two key definitions in the bill with respect to “rural resort communities” and “affordable housing.” In last year’s land uses proposals, the definition of “affordable housing” was too restrictive for the Town’s workforce housing programs.

Construction Defect Proposals. An important component of affordable housing is reforms to construction defect laws. There are two proposals introduced this year on the subject.

- SB 24-106, sponsored by Senator Zenzinger pertains to a construction professional’s right to remedy a defect to avoid the potential for protracted/expensive litigation and limit claims to improper performance of the remedial work. CML supports this version of the two proposals.
- HB 24-1240, sponsored by Representative Parenti, increases the amount of time in which a lawsuit for such defects can be brought from 6 years to 10 years and changes the time when a claim arises to include both the discovery and cause of the defect. CML opposes this version of construction defect reform as it potentially increases litigation and defeats the goal of clearing hurdles to construction of affordable housing.

Local Government Rights Regarding Multifamily Rental Properties. HB 24-1175, sponsored by Representative Boesenecker, creates a right of first refusal and a right of first offer to local governments in certain types of multifamily rental properties. CML supports this Bill as a tool for local government in development of affordable housing.

Motor Vehicle Access for Individuals with Disabilities. HB 24-1161, sponsored by Representative Ortiz, requires that on or after Jan. 1, 2026, local governments must approve only electric vehicle (EV) charging stations that are built at least 120 inches wide with 36-inch access aisles and at a height accessible for a person using a wheelchair. CML opposes this Bill unless amended to include a funding source/fiscal note, as the cost will be borne by local government.

The following three Bills are notable but at this time do not apply to Breckenridge as the Town is not within a Metro Planning Organization (MPO). CML opposes all three Bills since they are attempts at preempting local government land use power. Since the Bills need to establish a statewide concern, it is important we monitor for any amendments that may include a broader scope of jurisdictions like Breckenridge.

- HB 24-1152, sponsored by Representative Amabile, requires approval of ADUs as an accessory use to a single-unit detached dwelling and prohibits subject jurisdictions from enacting or enforcing certain local laws that would restrict the construction or conversion of an accessory dwelling unit.
- HB 24-1304, sponsored by Representative Vigil, prohibits a municipality from enforcing a minimum parking requirement in connection with any development.
- Sponsored by Senate Assistant Majority Leader Winter, this transportation-oriented communities bill would allow higher density to be built near transit stops in cities.

STR Commercial Property Taxation Bills

The Town Legislative Committee has heard concerns from Council Members and their constituents about how these real property tax proposals compound the local regulations already in place. CML is in a monitor position on these bills. The Town Legislative Committee supports continuing to monitor these bills since it is still evolving and will update Council as the bill(s) are amended. The Town Legislative Committee will not take a position on these bills different than monitor without first having a discussion and action by the Town Council.

- The controversy around these proposals has led to Senator Hansen delaying the hearing on SB 24-033 (that bill proposes a lodging tax rate on STRs) as he plans to propose significant amendments.
- HB 24-1299, sponsored by Representative Bird, is another proposed commercial taxation of short-term rentals that are not the owner's primary or secondary residence. A short-term rental unit that is the owner's primary or secondary residence will continue to be classified as residential property.

Colorado Open Records and Open Meetings Laws

- HB 24-1296, sponsored Representative Kipp, grants more latitude to a custodian for certain timeframes to respond and allows different standards depending on the requestor whether for commercial purposes or if the requestor has proven to make vexatious requests. CML supports this bill but is seeking clarification of some the provisions.
- HB 24-1168, sponsored by Representative Froehlic, in short, requires state and local public bodies to comply with onerous requirements for video, audio, and records accessibility for those with disabilities which must be implemented within six months of the effective date of the bill (late winter 2025). This bill is far too broad to be effectively implemented within six months. There is currently no reasonable accommodation or undue burden language included in the bill, as is common in federal law, and the bill has serious implications to the efficiency of public meetings and the timely conduct of public business. CML opposes this bill as it has onerous compliance requirements but no state funding.
- SB 24-157, sponsored by Senator Fenberg, is in response to the 2023 lawsuit from two Democratic House members that alleged lawmakers were making substantive decisions on policy in caucus meetings, without any real public notice of what they were doing. The proposed goal is to settle key

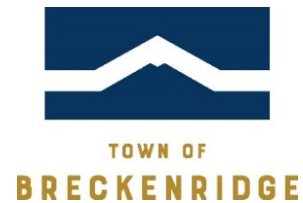
questions such as what counts as public business, the threshold for a quorum, and what can be discussed when a meeting has not been noticed. CML is monitoring this bill.

II. Federal Legislation

American Broadband Deployment Act of 2023

H.R. 3557, sponsored by Representative Carter, is proposed to streamline and expedite the required processes for the deployment of communication facilities. The bill provides a path for bypassing local regulations related to rights-of-way, allows for exemptions from zoning rules, including historic district aesthetic requirements, and eliminates cable franchise renewals, the ability to require public access channels, and that ability to set standards for customer service. The removal of franchise agreements also eliminates franchise fees currently paid to local governments.

On November 14, 2023, the Town sent a letter for Representative Neguse and Senators Bennet and Hickenlooper opposing this bill. Town staff are currently completing NATOA (National Association of Telecommunications Officers & Advisors) survey, the results of which will be provided to the Federal Budget Office. This bill is opposed by CCUA (Colorado Communications and Utility Alliance).



Memo

To: Town Council
From: Kevin Zygulski, Director of Recreation
Date: 2/21/2024 (for February 27th work session)
Subject: Proposed 2024 Golf Fees

Background:

On October 10th, at the Fall 2023 budget meeting, the Recreation Department presented recommended fees for the 2024 golf season. Due to staffing changes in the Recreation Department (particularly in the Director of Golf and the Director of Recreation positions) staff determined it would be best to reassess the proposed fees. Following the budget meeting, the department requested an opportunity to further evaluate the suggested 2024 fees to ensure that all fee increases accomplish the community goals for the Breckenridge Golf Club.

Analysis:

Over the last few months, Erroll Miller, former Breckenridge Golf Club Head Professional, and I took a deep dive into all proposed fees, tee time utilization numbers, and residency status for our various local rates. Our proposed changes are captured in the attached recommended 2024 rate sheet. The proposed fees will not require any changes to the 2024 golf operations revenue budget as approved in the fall.

Recommendations:

The attached recommended rate sheet has been reviewed thoroughly and we believe it to be the best way forward. It is almost identical in structure and definition to the way the Golf Course has operated successfully for well over 30 years. The changes made were intended to improve the value our customers receive and to keep tee time utilization balanced appropriately so our local golf enthusiasts can continue to enjoy the golf course.

We hope to open the 2024 tee sheet on March 1st for the upcoming golf season. Staff recommend the attached rate sheet be approved for the 2024 golf season.

Staff will be present on Tuesday to answer any questions.



2024 Breckenridge Golf Club Rates

Daily Green Fees	Low Season	2023	Shoulder Season	2023	High Season	2023
	Opening through June 13 & Sept. 30- season end		June 14-20 and Sept 16-29		June 21 - Sept 15	
18 Holes - walking, includes range balls	\$80.00	\$80.00	\$140.00	\$140.00	\$170.00	\$160.00
9 Holes - walking, includes range balls	\$55.00	\$55.00	\$75.00	\$65.00	\$95.00	\$90.00
Twilight (after 2:30pm) includes cart and range balls	\$60.00	\$60.00	\$100.00	\$100.00	\$120.00	\$110.00
9 Hole "Happy Hour" (after 4:30pm) - walking, no range balls	\$48.00	\$48.00	\$48.00	\$48.00	\$53.00	\$48.00
27 Holes with cart - Advance prepay only	\$140.00	\$140.00	\$220.00	\$220.00	\$250.00	\$236.00
36 Holes with cart - Advance prepay only	\$180.00	\$180.00	\$270.00	\$270.00	\$320.00	\$300.00
9 Hole Replay Rate* - Standby only	\$55.00	\$55.00	\$65.00	\$75.00	\$90.00	\$100.00
18 Hole Replay Rate* - Standby only	\$75.00	\$90.00	\$130.00	\$130.00	\$150.00	\$150.00
Internet "Prepay" Rate <small>*Fee includes GF, cart and range balls</small>	\$95.00	\$95.00	\$150.00	\$150.00	\$180.00	\$170.00

*Valid for full rack rate customers, includes cart fee - Standby only

Cart Fees	Low Season	2023	Shoulder Season	2023	High Season	2023
9 Holes / player	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00
18 Holes / player	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
9 Holes / single rider	\$16.00	\$16.00	\$16.00	\$16.00	\$16.00	\$16.00
18 Holes / single rider	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00
9 Holes / player + spectator	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00	\$24.00
18 Holes / player + spectator	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00

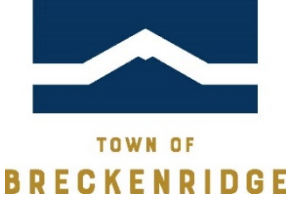
Local Rates	Low Season	2023	Shoulder Season	2023	High Season	2023
Breckenridge Resident	\$50.00	\$48.00	\$50.00	\$48.00	\$50.00	\$48.00
Upper Blue Second Homeowner and Summit / Park Resident by Drivers License	\$64.00	\$60.00	\$64.00	\$60.00	\$64.00	\$60.00
Junior-Breck/ Summit County <small>(18 and under as of 6/1/24)</small>	\$38.00	\$35.00	\$38.00	\$35.00	\$38.00	\$35.00
Bring A Friend 9 Holes	\$45.00	\$45.00	\$60.00	\$45.00	\$75.00	\$70.00
Bring A Friend 18 Holes	\$70.00	\$70.00	\$90.00	\$70.00	\$105.00	\$100.00

Group Outing Rates	Rate Determined by time of day, # of players, and Month	2023	
Low	\$95.00	\$95.00	Includes green fee, cart fee and range balls
Shoulder	\$150.00	\$150.00	Includes green fee, cart fee and range balls
High	\$180.00	\$170.00	Includes green fee, cart fee and range balls
Non-Profit	\$80.00	\$80.00	Includes green fee, cart fee and range balls

Other Services		2023	
Club Rental - 9 holes	\$35.00		Right and left handed clubs available
Club Rental - 18 holes	\$70.00		Ladies flex, regular flex & stiff flex available
Practice Balls - Small	\$7.00	\$5.00	Approx. 30 balls
Practice Balls - Large	\$10.00	\$8.00	Approx. 60 balls

Memo

To: Town Council Members
From: Town Staff
Date: 2/21/2024 (for the 02/27/2024 work session)
Subject: Food & Beverage Delivery Pilot



The Food & Beverage Delivery Logistics Pilot (F&B Pilot) is part of the Blue River Pathways project and supports the goals of improving pedestrian and bicycle safety along the River Walk and downtown alleys, reducing vehicular emissions by limiting truck travel and idling throughout town, improving the aesthetics of the River Walk, and also offers additional synergies for materials management solutions. The Tiger Dredge parking lot was selected as the location for the pilot at the December 12th Town Council work session. Staff is working on a contingency plan to accommodate the displacement of the employee permit parking spots in downtown if the pilot project moves forward.

Public Outreach: Staff has started public outreach with key stake holders to understand concerns and answer questions about the project. Staff met with NRO representative Dave DePeters on January 16th and the NRO supports the project while voicing some concerns about patron parking in the Tiger Dredge Lot. “Preferential parking” options, such as a reservation system, in the Tiger Dredge Lot for NRO concerts could be explored during the F&B Pilot if supported by the Council. Staff has also reached out to BCA on the project.

Would Council like staff to explore options for “preferential parking” in the Tiger Dredge Lot for NRO events and other heavily attended events?

Staff presented the concept of the F&B Pilot to the Breckenridge Restaurant Association on February 7th. The project was well received by a majority of the restaurants in attendance and highlighted a few questions for follow-up with specific restaurant owners. General concerns of the Restaurant Association members included the potential for price increases from vendors, employee parking, delivery schedules, and produce handling protocols during winter months. Many vendors were also present at the meeting.

Contractor Selection: Staff received proposals for contracted services for the project on January 24th and received a single submission from 106West Logistics (106West). As currently proposed, deliveries would be made by 106West Monday through Friday with a fleet of 3 electric carts. The temporary structure in Tiger Dredge Lot would house a six-bay cross-dock to manage deliveries to restaurants within the service area of N. French Street to S. Park Avenue (excluding La Cima Mall), and Ridge Street to the River Walk.

Does the Council agree with the scope of the pilot?

The F&B Pilot is a voluntary program in which selected vendors contract directly with 106West to provide door-to-door delivery of goods to the downtown businesses once they are delivered to the dock. There is no ordinance proposed at this time that would require specific vendors to participate in the F&B Pilot or restrict non-participating vendors from standard delivery services to businesses throughout Breckenridge.

Budget: Working alongside 106West, Staff has reduced the initial proposal price of 106West by 23% to right-size the pilot project for year one. A place holder of \$250,000 is currently allocated to the Capital Fund for 2024, initially contemplated as planning dollars only, and an appropriation of \$1.7M is needed to implement the pilot program in 2024. Roughly one-half of the costs of the F&B Pilot are capital costs to construct the dock and sprung structure. As shown in the table, some components of the temporary dock could be reused in a permanent facility. Staff has provided an estimate for a second year pilot that would expand services by adding two additional carts and related utilities, as well as additional staffing hours but the service contract with 106West would be renewed and negotiated on an annual basis. In order to start the F&B Pilot in summer 2024, the 106West contract needs to be awarded by the end of February to begin procurement of the temporary structure and carts.

Does the Council support award of the 106West Logistics contract for \$1,773,000 for the 1-year F&B pilot?

Capital Expenses	2024 (proposed)	2025 (estimated)
Site Work	\$ 85,000	-
Dock & Temporary Structure*	\$ 736,000	-
Other Equipment	\$ 29,500	-
Subtotal for Capital Construction	\$ 850,500	

*\$327,000 of docking equipment could be reused in permanent facility. A permanent facility will be addressed separately in the CIP.

Operational Expenses		
Delivery Carts	\$ 37,500	\$ 62,500
Insurance	\$ 71,000	\$ 71,000
Utilities	\$ 22,000	\$ 30,000
Labor	\$ 655,000	\$ 785,000
Administration	\$ 10,000	\$ 10,000
Subtotal for Operations	\$ 795,500	\$ 958,500
Fixed Fee (16%, excluding construction)	\$ 127,000	\$ 153,000
Contract Total	\$ 1,773,000	\$1,111,500

Proposed Project Budget	
Contract Total	\$ 1,773,000
Owner Contingency (10%)	\$ 177,300
Total Project Budget	\$ 1,950,300
2024 CIP Funding	\$ (250,000)
2024 CIP Appropriation required	\$ 1,700,300

Potential Revenue Sources	2024	2025
Docking Fees	TBD	TBD
Grants		TBD

Potential revenue sources to offset the cost of the F&B Pilot include docking fees that could be assessed to the vendors and the possibility of grant awards in future years. Staff is seeking Council direction if docking fees should be included in the 2024 F&B Pilot.

Should staff explore the option of a docking fee to be assessed to vendors in 2024 as part of the F&B Pilot?

Staff will be present at the work session to discuss the project and receive direction from the Council on the proposed F&B Pilot.



Memo

To: Town Council
From: Mark Truckey, Community Development Director
Date: February 20, 2024 for the meeting of February 27, 2024
Subject: Entrada Annexation Agreement Work Session

Annexation of the Entrada property, located on vacant land on the northeast corner of Hwy 9 and CR 450, was last discussed in detail at the Council's October 25, 2022 work session. The proposal was put on hold as Breckenridge Grand Vacations (BGV), the applicants, pivoted to focus on a new Development Agreement for the Gondola/Gold Rush Lots and Peaks 7 & 8. The Development Agreement for these areas eventually included a discussion of the Entrada parcel.

The Council has agreed that the employee housing mitigation for Parcel 4 will be provided on the Entrada parcel and that BGV may transfer up to 15 SFEs of density from the Development Agreement area to Entrada to account for the required density associated with the housing. As a backup provision, the Development Agreement (as currently drafted) also allows the applicant to transfer the 15 SFEs to another site for workforce housing, if for some reason the applicant and Council cannot agree on terms for annexation of Entrada.

The purpose of this work session is to review and bring the Council back up to speed on Entrada and the deal points associated with a potential Annexation Agreement. Although the overall goal to provide a deed restricted housing project remains unchanged, there will be numerous revisions to the project that will alter some of the deal points being considered by the Council. Please note that BGV has not yet finalized design plans for the new proposed Entrada building. Thus, some details on overall square footage, building height, etc. are very preliminary at this point and will need to be refined over the next few weeks. The new proposed building is expected to be slightly smaller than the building previously proposed at the Entrada site.

Rental Restrictions

BGV has met with staff, including Laurie Best, to discuss the desired unit type and rental rate restrictions. Staff prefers a project of one bedroom units, which provide better potential for two occupants, as compared to studio units. BGV is agreeable with the one bedroom unit type and proposes that the rents would average 100% AMI. Staff is supportive of this approach. BGV expects that the Entrada building will consist of approximately 40 one-bedroom units. Similar to the previous terms that had been discussed, that 100 % AMI rate would be established at the time of annexation approval. Rental rates would be allowed to escalate by 2 % annually until the completion of the project. After that rental rates would be allowed to escalate 3 % annually. Staff is supportive of this approach.

Is the Council supportive of the proposed rental restrictions?

Fees

BGV will be responsible for paying Annexation/Development Agreement fees. The Town will waive other development and building fees. This is consistent with what was agreed upon by the Council in 2022.

Is the Council supportive of the proposed fee payments/waivers?

Vesting

The applicant has requested that vesting for this Agreement be extended to seven years, consistent with the proposed vesting for Parcel 4 in the current BGV Development Agreement. Since development of the workforce housing on Entrada is required prior to the completion of development of Parcel 4, staff is comfortable with this timing and seeks Council input.

Is the Council supportive of the proposed vesting arrangement?

Requested Code Waivers Previously Agreed Upon

The following requests were previously supported by staff and Council and remain unchanged from the 2022 proposal. The attached letter from Mike Dudick provides more detail on a number of these requests.

Policy 3/Density

Waiver from going beyond the recommended density in Land Use District 5. The waiver was previously proposed to avoid negative 35 points. Final points may differ, but should not be a larger amount, based on the final designs for the building.

Policy 6/Building Height

Waiver from going beyond recommended building height. The previous waiver that was supported by staff and Council was for going ½ story over recommended height. This waiver may need to be revised to recognize the new building, with modular construction, may need to have some additional height.

Policy 18A/Parking and Off Street Parking Requirements

A proposed reduction for the parking related to the management office from two spaces to one. Council previously supported this reduction. The applicant has indicated they will be investigating a number of strategies (e.g., rideshare, bikeshare, parking fee for second parking spots) to reduce overall parking demand and to potentially free up the site for more snow storage and open space.

Engineering and Development Code Waivers for Access and Detention/Subsurface Infiltration

These waivers had been discussed and generally supported by staff in the 2022 discussions. More details will be provided as this proposal is fine-tuned.

Policy 21R/Open Space

The project incurs negative points if not less than 30% of the property is permeable open space (not structures, pavement, or other hardscapes). Because of the tightness of the site, a waiver from these points is still requested, although the applicant is seeking to increase the amount of open space as compared to the 2022 proposal.

Policy 24A/Social Community/Employee Housing

Most uses, including employee housing, are required to meet the employee housing mitigation requirements of Policy 24A in the Development Code. Previously, the Council indicated they were okay

with lowering this requirement to 500 square feet, although the previously proposed design would have required about 2,670 square feet of housing per the Policy 24A formula. Given the project is entirely deed restricted workforce housing, the applicant is again requesting to provide 500 square feet.

Is the Council still comfortable with the Code waivers discussed above that were tentatively agreed upon in 2022?

Requested Additional Code Waivers

The following are new proposed Code waiver requests:

Policy 2R/Land Use

The Land Use Guidelines (LUD 5) allow for service commercial and lodging uses on the property. In addition, LUD 5 contemplates this additional use: "One possible exception is the construction of employee housing within individual developments". Staff interprets this to allow for the proposed workforce housing but the applicant would like a waiver to confirm this interpretation.

Policy 5A/Architectural Compatibility

BGV is proposing solar panels on the roof. The panels may be visible from CR450 and the Code contains a preferential ranking for placement of solar panels which places panels visible from right-of-ways as of lowest priority. Higher priorities are, for example, panels on a detached secondary structure or on a stand-alone array. Staff does not feel that the proposed panels would fail this Absolute Policy but the applicant is concerned and wishes for consideration to waive this policy.

Policy 5R/Architectural Compatibility

The use of non-natural materials for siding is proposed because the building is proposed to be modular. It is typical for modular boxes to come with composite siding, which receives negative points under the Development Code. The applicant is requesting a waiver from these points.

Policy 6R/Building Height

Negative points can be assigned under this policy for excessively long roof ridgelines. The proposed modular construction will result in ridgelines exceeding 50 feet in length and be subject to negative points. BGV is requesting a waiver from this provision.

Policy 7R/Site and Environmental Design

The applicant is proposing a waiver from negative points as it relates to maintaining a privacy buffer along the eastern and northern portions of the site. The programming of the site may not accommodate an adequate buffer in these locations and thus would be subject to negative points.

What are the Council's initial reactions to the additional proposed Code waivers listed above, understanding that more specifics will be provided at upcoming Council meetings?

Items No Longer Included

The previous annexation agreement proposal included a number of items that are no longer being proposed, including:

- No request for TDRs from the Town for housing density. The applicant will provide all the density to the site using 15 SFEs from the Gondola site and the existing density on the Entrada property.
- No Housing Credits to be used for future projects. This was going to be a complicated tracking exercise which staff is glad to see removed.

- No request for PIFs to be provided up front by the Town and paid back at a later date by BGV.

Proposed Commitments (Public Benefits)

The applicant has proposed a number of on-site and off-site intersection improvements for the Hwy 9/CR450 intersection. These include:

1. Improve the current intersection crossings by constructing two directional ADA curb ramps to meet current standards, enlarging the pedestrian refuge area at the corner to accommodate both pedestrians and bicyclists, installing thermoplastic crosswalk striping, and depending upon the final improvements design, if necessary, modify the location of the existing pedestrian signal and push buttons to meet current standards and guidelines.
2. Construction of a sidewalk extension along Huron Road adjacent to the property to eliminate the existing turn and straighten out the path near the intersection.
3. Construction of a sidewalk extension along State Highway 9 from Huron Road to the northwestern corner of the Property to allow access to the transit stop.
4. Install a “turning vehicles yield to pedestrians” sign on the traffic signal mast arm for westbound right-turn movements at the intersection, as soon as practical following CDOT or other governmental agencies approvals.
5. Install pedestrian lighting meeting Town standards along State Highway 9 and Huron Road adjacent to the property.
6. Install and connect to the Town’s preferred fiber provider, from Huron Road to the Entrada property.
7. Pursuant to a drainage report, repair, replace, or improve drainage facilities, drainage infrastructure on the Entrada property or the portions of the ROW that abut the Entrada property.

Engineering staff reviewed the commitments above in 2022 and was supportive. Staff will re-confirm these commitments, along with proposed waivers to the Engineering Code, with Engineering staff prior to March Council meetings.

Is the Council comfortable with the proposed public commitments (benefits)?

Council Action

Staff seeks Council input on the blue italicized questions in this memo, along with any other input the Council wishes to provide.



MEMORANDUM

To: Town Council
From: Mike Dudick, Breckenridge Grand Vacations
Date: February 21, 2024 (for February 27, 2024 Town Council Work Session)
Subject: Tract A2, Entrada at Breckenridge Annexation and Development Agreement

Thank you for meeting with us to discuss the annexation of the Entrada tract into the Town of Breckenridge. As you know, the tract’s annexation process formally began in 2022 but was put on hold for a variety of economic reasons.

During the recent Gondola Lot/Peaks 7 & 8 Master Plan Development Agreement discussions, the Town asked that we consider constructing Parcel 4’s (Lot 4, Peak 8 Subdivision Filing No. 1) required Policy 24/Social Community/Employee Housing on the Entrada property as a means of reducing vehicle trips on Ski Hill Road. We are glad to work with the Town on this request and the Development Agreement reflects this concept.

We believe the Entrada parcel is an ideal location for employee housing—adjacent to transit service, within walking distance to the downtown, goods/services, and near many recreational amenities. However, as before, we will need the Town’s cooperation to annex the property and develop it with employee housing. Due to the intersection improvements that are part of this Annexation and Development Agreement, it will be very difficult to obtain any positive points during the site plan review. We are currently working on the unit mix and square footage for the new building and will provide those to the Town as soon as possible.

The building’s modular construction will dictate the size/design of the units. The 2022 submittal was exclusively studio units averaging approximately 400 square feet each. After meeting with Mark Truckey and Laurie Best, we are targeting primarily one-bedroom units in the 600 square foot range per unit. Based on the direction of the Community Development team we believe lowering the unit count from 66 studios to about 40 one-bedrooms will significantly lessen overall site intensity while providing a much better living environment for the occupants. We believe the net number of people in the building will remain relatively equal as we envision many of the one-bedrooms could be occupied by two people. Although the unit count will be less and the building slightly smaller than the 2022 version, relief is still needed from a number of development requirements.

No Town density, water tap fee payment, or credits for the employee housing units are now sought. Rather, we will utilize the existing underlying density of 14.2 Single-Family Equivalents (SFEs)

and transfer up to 15.0 market rate SFEs to the property for the employee housing units' construction.

Rents

We are tentatively looking into providing all one-bedroom units with an average of 100% Area Median Income (AMI) for all of the units in the building. (I.e., Some units will be higher, some will be lower, but average out to 100% AMI, as discussed during the Gondola Lot/Peaks 7 & 8 Master Plan Development Agreement work sessions.) The units will meet the design requirements of Absolute Policy 24 and the Employee Housing definition of the Development Code and restricted per the Town's Administrative Housing Rules and Regulations.

Similar to Parcel 2, initial rates will escalate at 2.0% annually until construction is completed and the improvements on Entrada receive a certificate of occupancy, at which point annual rents will escalate at 3.0% annually in perpetuity. As discussed with Staff, no bunk beds are planned for the units. We envision Entrada to be housing for the community with an emphasis on quality of life over quantity of units.

Understandings and Waivers

The following is a list of the Town's various development regulations the project will need understanding on or relief from in order to construct the employee housing units as contemplated by the Development Agreement. The list contains the previously requested waivers supported by the Town Council as well as a few more items which were identified during the Planning Commission's "Fit Test" and Staff's courtesy review of the site plan application. Many of these new items were supported by the Planning Commission, Planning Staff, and/or the Engineering Department. It was suggested that these items be discussed with the Town Council for inclusion into the Annexation and Development Agreement, however, the annexation process ceased before we could do so. We hope that depending upon the final design of the building, some of these may not be needed. The following are requested:

1. Relative Policy 2/Land Use Guidelines (9-1-19-2R) – allowance for the employee housing use on the property. Land Use District (LUD) 5 calls for service commercial uses but allows employee housing units in buildings. Many members of the Council previously stated that they preferred to have residential uses on this property rather than commercial uses but no waiver request was included in the Annexation and Development Agreement. LUD 5 was previously discussed by the Planning Commission and Staff and the employee housing use was found to meet LUD 5 intent based on past precedent (Huron Landing PL-2015-0498) and the LUD 5 text that allows employee housing units in buildings. (Point assessment is 4x(-3/0).) If needed, we would like to memorialize this in the Annexation and Development Agreement for Entrada.

2. Relative Policy 3/Density (9-1-19-3R) – for exceeding the underlying Land Use District Guidelines (Guidelines) recommendations. As mentioned above, the unit mix and square footage is to be determined, but the building will be smaller than that previously proposed. The Council supported waiving -35 points for the project being over the recommended density and waiving an additional -30 points for the project being over mass. (Point assessment is 5x (point deduction of 2-20).)
3. Absolute Policy 5/Architectural Compatibility/Solar Devices (9-1-19-5A.E(3)a. – for allowing solar panels on the primary structure’s roof in relation to the Policy’s solar preferences. Solar panels will be placed to maintain solar efficiency while minimizing their impacts—flush mounted, not breaking the existing roofline, non-reflective, etc. They will not be seen from Highway 9 nor the bus stop due to the height of the building. We note past precedent of solar panels on the primary facades of the Police Station, Timberline Learning Center, Justice Center, Valley Brook Townhomes, Alta Verde, and the Recreation Center—all of which did not receive any negative points. The solar panels and past precedent were brought up during the Fit Test and no concerns were raised. Again, if needed, we would like to add this to the Annexation and Development Agreement for Entrada.
4. Relative Policy 5/Architectural Compatibility (9-1-19-5R) – to allow for modular construction and the use of non-natural materials for more efficient construction process, reduced building maintenance, and longevity of the building. This is a new request based on previous discussions during the Development Agreement. (The point assignments are 3x(-2/+2) under General Architectural and Aesthetic Compatibility and an additional sliding scale of negative points for various types of exterior materials and the amount proposed on each façade ranging from -2 to -6 and failure.) We will provide balconies to add interest and undulation to the facades.
5. Relative Policy 6/Building Height (9-1-19-6R.A.2.) – for the building being one (1) story over the Guidelines but no more than one and one half (1 ½) stories over the allowed recommendation of two (2) stories (26’). (This equates to -15 points.) Previously, a waiver for -10 points was supported by the Council for exceeding height recommendation by ½ a story but not more than 1 full story. Additional height is needed due to the modular construction technique which adds additional height to the top, bottom, and sides of each “box.”
6. Relative Policy 6/Building Height (9-1-19-6R.A.2.b.2) – waiver for the length of the building ridgeline to exceed 50’ due to the modular construction of the building. (The point assessment is 1x(-1/+3).) This is a new request based upon the modular construction planned for the building.
7. Relative Policy 7/Site and Environmental Design/Site Buffering (9-1-19-7R.B.) – for the lack of maximum northern (side) and eastern (rear) perimeter buffers. This is a new request

from the Fit Test and courtesy review comments. Although the building will be reduced in size, some landscape buffer will be provided, and the building is a distance away from the eastern property line, the Policy's recommendation to *...provide a maximum degree of privacy for occupants of both the site and surrounding properties* cannot be satisfactorily met. (The point assessment is 2x(-4/+4).)

8. Absolute Policy 18/Parking (9-1-19-18A) and the Off-Street Parking Regulations (section 9-3-8-13) – to provide one parking space for the office area instead of the two parking space minimum based on past precedent (Alta Verde PL-2020-0235 which did not provide any office parking spaces) and the Off-Street Parking Regulations lack of distinction between requiring the same amount of parking for on-site management offices as for retail and commercial office uses. (During past reviews, a one (1) parking space waiver was requested and supported.) In recent Staff discussions, we noted that we will investigate a rideshare program for the building's occupants as well as providing a Town bike share docking station on-site. To further discourage additional vehicles, a parking fee will be charged for each parking space per unit in excess of one. By minimizing the amount of parking, more open space and snow storage areas may be provided on site.
9. Engineering Design Standards and Construction Specifications – for the two existing accesses to the site (sections 5.10.2.1 and 5.10.2.2), access widths (section 5.10.6), and for the detention and subsurface infiltration facilities (6.9 and section 5 of the Fact Sheet on Subsurface Infiltration Facilities attached as Appendix D attached to Chapter 6 regarding drywell locations). These waivers were identified during the Fit Test and courtesy reviews and were supported by the Engineering Department with the understanding that section 6.10 regarding permanent water quality and treatment facilities will be met instead and an Operations and Maintenance Plan in accordance with 6.95 will be prepared prior to issuance of any permits.
10. Associated waivers from the corresponding Absolute Policies 16/Internal Circulation, 17/External Circulation, and 26/Infrastructure and Off-Street Parking Regulations (section 9-3-9.A compliance with codes) for the above two existing curb cuts and driveway width Engineering waivers.
11. Associated waivers from the corresponding Absolute Policies 27/Drainage and 31/Water Quality, and Off-Street Parking Regulations (sections 9-1-9.A compliance with codes and 9-3-9.H drainage) for the above detention and subsurface infiltration facilities Engineering waivers.
12. Relative Policy 21/Open Space (9-1-19-21R) – for providing 20% of the Policy's 30% recommendation for residential uses. This -3 point waiver was previously supported by the Council and included in the Annexation and Development Agreement. With the requested parking reduction allowance, we hope to be able to meet this requirement but need more design time.

13. Absolute Policy 24/Social Community/Employee Housing (9-1-19-24.A.C.2) – to provide 500 square feet of employee housing for the on-site manager rather than the amount required by this Policy. The entire building will be employee housing, but per the requirements of this Policy, no exception is made for employee housing uses. Rather, the Policy applies to all residential uses including condominiums or multi-unit residential uses such as this and only excludes Institutional Uses from this requirement. This waiver was previously discussed with the Town Council who directed a 500 square foot alternative requirement to be met. We would like to include this understanding in the Annexation and Development Agreement.

Public Benefits

The Annexation and Development Agreement also contains substantial public benefits to the Town with numerous on- and off-site State Highway 9 and Huron Road (County Road 450) intersection improvements. These improvements were recommended by the LSC Traffic Study for the project and some of them will require Colorado Department of Transportation (CDOT), Town of Breckenridge, and/or Summit County approvals. These improvements were previously supported by the Engineering Department and the Town Council and are listed in the Annexation and Development Agreement:

1. Improve the current intersection crossings by constructing two directional ADA curb ramps to meet current standards, enlarging the pedestrian refuge area at the corner to accommodate both pedestrians and bicyclists, installing thermoplastic crosswalk striping, and depending upon the final improvements design, if necessary, modify the location of the existing pedestrian signal and push buttons to meet current standards and guidelines.
2. Construction of a sidewalk extension along Huron Road adjacent to the property to eliminate the existing turn and straighten out the path near the intersection.
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4. Install a “turning vehicles yield to pedestrians” sign on the traffic signal mast arm for westbound right-turn movements at the intersection, as soon as practical following CDOT or other governmental agencies approvals.
5. Install pedestrian lighting meeting Town standards along State Highway 9 and Huron Road adjacent to the property.
6. Install and connect to the Town’s preferred fiber provider, from Huron Road to the Entrada property.
7. Pursuant to a drainage report, repair, replace, or improve drainage facilities, drainage infrastructure on the Entrada property or the portions of the ROW that abut the Entrada property.

These improvements will be completed prior to issuance of a certificate of occupancy for the building provided there are no unforeseen CDOT or other governmental agencies delays. Similar to the roundabout, if needed, a completion bond will be posted with the Town in an amount sufficient to guarantee the incomplete improvements.

Due to the magnitude of the accompany Gondola Lot/Peaks 7 & 8 Development Agreement terms and improvements, and because the Entrada employee housing units are tied to Parcel 4, we request that this Annexation and Development Agreement’s vesting be similar to the Peaks 7 & 8 Master Plan’s vesting—extended until November 8, 2032.

Conclusion

We believe the Entrada employee housing project and accompanying intersection improvement are considerable benefits to the community. Locals will be housed who are the backbone of our community—from providing essential services to our residents and guests to volunteering their time in our community’s many organizations. We need the Town’s support and help in order to annex this property and construct this project. A few understandings and waivers are needed from the Town’s various development regulations. Due to the on- and off-site intersection improvements, there are not very many opportunities for positive points during site plan review—perhaps energy conservation and public art, should the project incur an amount of negative points.

Thank you for your time and consideration of these Entrada Annexation and Development Agreement items. We look forward to discussing them with you on February 27.