

PUBLIC NOTICE OF MEETING

SUMMIT COMBINED HOUSING AUTHORITY

BOARD MEETING AGENDA

Monday, April 22nd, 2024, 1:00am – 3:00pm

County Commons—Mount Royal Room

I. CALL TO ORDER

II. ROLL CALL AND INTRODUCTIONS

III. PUBLIC COMMENTS

IV. CONSENT AGENDA

- 03/18/2024 Minutes
- 03/20/2024 Minutes

V. NEW BUSINESS

- 2024 AMI
 - Low Income HUD rate vs CHFA 30% AMI Rate
 - Rolling 10-year mortgage interest rate
 - \$350 for HOA budget
- Contingent offers on Deed Restricted properties
 - Lotteries vs. 30-day priority

VI. CONTINUING BUSINESS

- SRLF Progress
 - Vickie worked with Darci Henning from TOB and Paula Ramey with CCM. Paula will be present for any questions. Ongoing process development.
 - Subordination Example
- 331 Main St, Unit 100 Construction Update
- CDBG Grant Close Out Documents
 - There is \$857,240.63 in the fund. SCHA will meet with CDOH in May.
- Town and County Updates
- SCHA Sales Tax and Financials

VII. OTHER BUSINESS

- Goals Document Review and Feedback Process (SCHA Goals and Executive Director Goals)

VIII. EXECUTIVE SESSION

A conference with the Summit Combined Housing Authority attorney pursuant to §24-6-402(4)(b), C.R.S., for the purposes of receiving legal advice on specific legal questions, and §24-6-402(4)(e), C.R.S., for determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators, related to the following matter: 1) Town of Keystone's interest in membership in the Summit Combined Housing Authority

IX. ADJOURNMENT

*Please note agendas are subject to change

Public Comments may be emailed to info@summithousing.us in advance of the meeting.

Minutes

SUMMIT COMBINED HOUSING AUTHORITY

BOARD MEETING AGENDA

Wednesday, March 20th, 2024

11:30am – 12:00pm

Remote Only

Microsoft Teams Meeting

I. CALL TO ORDER

II. ROLL CALL AND INTRODUCTIONS

- Board Members and Alternates: Shannon Haynes, Ryan Hyland, Jason Dietz, Laurie Best, Tom Fisher
- County Staff: Steve Greer
- SCHA Staff: Corrie Burr, Vickie Lewis, Jesse Shoemaker, Dani Solmon, James Kennelly, Karl Hanlon
- Public: Ken Riley

III. PUBLIC COMMENTS

IV. CONSENT AGENDA

V. NEW BUSINESS

- Resolutions 2024-02: Intergovernmental Agreement with the Town of Breckenridge for the Services of the Executive Director for the SCHA
 - Ryan Hyland verified with Karl Hanlon the adjustments of the start date, time spent with TOB, and signing and contract authority.
 - Karl Hanlon called for a motion to approve Resolution 2024-02. Ryan Hyland called the motion, Jason Dietz seconded the motion. The motion passed unanimously.

VI. CONTINUING BUSINESS

VII. OTHER BUSINESS

VIII. EXECUTIVE SESSION

IX. ADJOURNMENT

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Minutes

SUMMIT COMBINED HOUSING AUTHORITY

BOARD MEETING AGENDA

Monday, March 18th, 2024

1:00pm – 3:00pm

Senior Center – Hoosier Room

I. CALL TO ORDER

II. ROLL CALL AND INTRODUCTIONS

- Board Members and Alternates: Shannon Haynes, Ryan Hyland, Jason Dietz, Dave Rossi, Laurie Best, Katie Kent
- County Staff: Steve Greer, Lina Lesmes, Allison Hiltz
- SCHA Staff: Corrie Burr, Vickie Lewis, Jesse Shoemaker, Sarah Butler, Dani Solmon, James Kennelly, Karl Hanlon
- Public: Gretchen Davis

III. PUBLIC COMMENTS

IV. CONSENT AGENDA

- 02/26/2024 Minutes
- 03/13/2024 Minutes
 - Shannon Haynes called the motion to approve the consent agenda. Ryan Hyland called the motion, Jason Dietz second the motion. The motion passed unanimously.

V. NEW BUSINESS

- 331 Main St, Unit 100
 - Construction Update: Corrie Burr informed the board that the construction progress is moving along quickly. The painting is about 50% completed and additional walls are framed. Walls and paint will be done end of March, flooring will take 5-6 days following. Estimate time of completion will be mid-late April. Vickie Lewis informed the board that the sprinklers did not need to be moved, resulting in cost savings.
 - IS Equipment and Installation Proposal: Corrie Burr presented the IS proposal document, noting the estimated budget to come in below \$16,000.
- Colorado Development Block Grant Contract #H9CDB19046
 - Allison Hiltz – SCG Grant Director: Dave Rossi announced Allison Hiltz, the SCG Grant Director – Allison, along with her department, sources grants and passes them along to appropriate departments. They also assist with the grant application process and with monitoring of grant compliance. If reporting is needed, their department will work

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collaboratively with department heads to complete tasks related to grants. Regarding SCHA, the CDBG grant has been shared with Allison's department with the intention of assisting with the reporting and understanding of grant requirements.

- 19-046 Monitoring Letter / Audit: Vickie informed the members of the submission of the outstanding reports prior to the March 6th deadline. This is for the closeout of the grant. The last task with the grant is to service the active loans, in which SCHA will be paid \$15/loan per month. 29 loans are being serviced at a collection rate of \$425/month. Once the close out letter is received, an agenda item will be added to determine what is done with the excess funds. The amount shown in the account is over \$800,000. Vickie noted that the interest collected on the loan amount will stay in the account. Jason mentioned the funds could be used as a sub-recipient agreement.

VI. CONTINUING BUSINESS

- Town and County Updates
 - Town of Breckenridge—Laurie reminded members that the Stables Village Lottery is underway for the 1B phase, consisting of 22 units focusing on the “missing middle” with triplex, townhomes, duplex and single-family homes. With applications opening on March 15th, an open house is scheduled for next week. Larkspur is leasing up as Corum completed placements and are working on lease signings. Anticipated move in date still set for May 1st. Housing Helps and Buydowns still have immense interest in the community. Breck has started to focusing on a few, higher-priced, single-family homes with buydowns. Laurie announced the change of names for the Alta Verda property to be changed to Vista Verde due to a notice of copyright infringement.
 - Town of Silverthorne—Ryan informed members that the Smith Ranch original time of completion was April of 2025 but could be as soon as October of this year. With this update, current discussions of the application process are starting. Ryan shared the need for a housing specialist/coordinator position and looking to get job descriptions from other jurisdictions. Also indicated an interest in SCHA contracted housing personnel.
 - County—Jason reminded the members of the recent open house for the Nellie's Neighborhood, which had a full house. Jason gave James, with SCHA, a shout-out for attending and speaking to the project—assisting with the 6-0 approval. David shared that James' knowledge and insight led to many positive comments by the community. Jason shared details on the project's ADUs, tap fees and product scope. The project will move forward, pending any appeals. Housing Helps applications have been pouring in. With the 2.5-million-dollar budget max, restrictions are in place for Q1-Q3 for new acquisitions only, allowing it to open up for Q4 for current owners if funds remain. The county has partnered with Breckenridge, Frisco and Silverthorne for Housing Helps.

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- Town of Frisco—Katie shared their interest in utilizing Housing Helps to pay for tap fees for the applicants. Regarding 619 Granite, the C-DOT build is coming along with an anticipated opening this fall. An RFP is being sent out for property management in the coming days. Frisco went under contract for two units with recent lotteries hosted by SCHA. The 3rd contract was terminated due to an undisclosed lawsuit with the HOA. 602 Galena, an NHP rental project, is going to Council this Thursday for a major site plan review. Once that is complete, they will move forward with financing. The Workforce center will be demolished this summer. 101 West Main is going to Council in April, with hopes of receiving LIHTC financing.
- Town of Dillon and Town of Montezuma—no further updates.
- Salesforce and Public House
 - Corrie updated the members that the Public House agreement has been signed, the Salesforce agreement is almost final, and the HomeKeeper software is almost finalized. SCHA is still on target for an April 1st implementation start date.
- SCHA Sales Tax and Financials
 - Vickie informed members that the February financials were only received within the last 24 hours due to the adjustments with the amended budget that Steve presented to her after the 2/26/2024 board meeting. With Corrie stepping in to her new ED role, she was more comfortable presenting the YTD financials at the next board meeting, allowing her time to connect with Laura, the accountant for SCHA.

VII. OTHER BUSINESS

- Board Meeting Frequency
 - Vickie and Corrie asked the board their thoughts on the meeting frequency and recommended returning to once-a-month now that Corrie has filled the ED position. The board was agreeable to this as most of the heavy lifting has been done. Due to Summit County School District’s spring break dates, April 22nd has been proposed and approved for the next meeting. Going forward, SCHA Board Meetings will occur on the 3rd Monday of every month from 1:00pm -3:00pm.

VIII. EXECUTIVE SESSION – not necessary

IX. ADJOURNMENT

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SCHA 2024 SUMMIT COUNTY AREA MEDIAN INCOME (AMI)

Figures in RED are directly from HUD 4/2/2024; other numbers have been extrapolated

AMIs

| Household size | HUD EXTREMELY LOW | | | HUD LOW | TRUE | 85% | 90% | 95% | 100% | 105% | 110% | 115% | 120% | 125% | 130% | 140% | 160% |
|----------------|----------------------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | INCOME | 50% | 60% | INCOME | 80% | | | | | | | | | | | | |
| 1 person | \$25,600 | \$42,650 | \$51,180 | \$68,250 | \$68,240 | \$72,505 | \$76,770 | \$81,035 | \$85,300 | \$89,565 | \$93,830 | \$98,095 | \$102,360 | \$106,625 | \$110,890 | \$119,420 | \$136,480 |
| 1.5 person | \$27,425 | \$45,700 | \$54,840 | \$73,125 | \$73,120 | \$77,690 | \$82,260 | \$86,830 | \$91,400 | \$95,970 | \$100,540 | \$105,110 | \$109,680 | \$114,250 | \$118,820 | \$127,960 | \$146,240 |
| 2 person | \$29,250 | \$48,750 | \$58,500 | \$78,000 | \$78,000 | \$82,875 | \$87,750 | \$92,625 | \$97,500 | \$102,375 | \$107,250 | \$112,125 | \$117,000 | \$121,875 | \$126,750 | \$136,500 | \$156,000 |
| 3 person | \$32,900 | \$54,850 | \$65,820 | \$87,750 | \$87,760 | \$93,245 | \$98,730 | \$104,215 | \$109,700 | \$115,185 | \$120,670 | \$126,155 | \$131,640 | \$137,125 | \$142,610 | \$153,580 | \$175,520 |
| 4 person | \$36,550 | \$60,900 | \$73,080 | \$97,450 | \$97,440 | \$103,530 | \$109,620 | \$115,710 | \$121,800 | \$127,890 | \$133,980 | \$140,070 | \$146,160 | \$152,250 | \$158,340 | \$170,520 | \$194,880 |
| 4.5 person | \$38,025 | \$63,350 | \$76,020 | \$101,350 | \$101,360 | \$107,695 | \$114,030 | \$120,365 | \$126,700 | \$133,035 | \$139,370 | \$145,705 | \$152,040 | \$158,375 | \$164,710 | \$177,380 | \$202,720 |
| 5 person | \$39,500 | \$65,800 | \$78,960 | \$105,280 | \$105,280 | \$111,860 | \$118,440 | \$125,020 | \$131,600 | \$138,180 | \$144,760 | \$151,340 | \$157,920 | \$164,500 | \$171,080 | \$184,240 | \$210,560 |
| 6 person | \$42,400 | \$70,650 | \$84,780 | \$113,050 | \$113,040 | \$120,105 | \$127,170 | \$134,235 | \$141,300 | \$148,365 | \$155,430 | \$162,495 | \$169,560 | \$176,625 | \$183,690 | \$197,820 | \$226,080 |
| 7 person | \$47,340 | \$75,550 | \$90,660 | \$120,850 | \$120,880 | \$128,435 | \$135,990 | \$143,545 | \$151,100 | \$158,655 | \$166,210 | \$173,765 | \$181,320 | \$188,875 | \$196,430 | \$211,540 | \$241,760 |
| 8 person | \$52,720 | \$80,400 | \$96,480 | \$128,650 | \$128,640 | \$136,680 | \$144,720 | \$152,760 | \$160,800 | \$168,840 | \$176,880 | \$184,920 | \$192,960 | \$201,000 | \$209,040 | \$225,120 | \$257,280 |

Rentals

Maximum affordable monthly rent

Assumes affordability = 30% of monthly household income

Maximum affordable monthly rent amounts should also include the following utilities: electric, gas, water, sewer, trash, & snow removal

| Unit Size | HUD EXTREMELY LOW | | | HUD LOW | TRUE | 85% | 90% | 95% | 100% | 105% | 110% | 115% | 120% | 125% | 130% | 140% | 160% |
|--------------------|----------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | INCOME | 50% | 60% | INCOME | 80% | | | | | | | | | | | | |
| Studio (1 person) | \$640.00 | \$1,066.25 | \$1,279.50 | \$1,706.25 | \$1,706.00 | \$1,812.63 | \$1,919.25 | \$2,025.88 | \$2,132.50 | \$2,239.13 | \$2,345.75 | \$2,452.38 | \$2,559.00 | \$2,665.63 | \$2,772.25 | \$2,985.50 | \$3,412.00 |
| 1 bed (1.5 person) | \$685.63 | \$1,142.50 | \$1,371.00 | \$1,828.13 | \$1,828.00 | \$1,942.25 | \$2,056.50 | \$2,170.75 | \$2,285.00 | \$2,399.25 | \$2,513.50 | \$2,627.75 | \$2,742.00 | \$2,856.25 | \$2,970.50 | \$3,199.00 | \$3,656.00 |
| 2 bed (3 person) | \$822.50 | \$1,371.25 | \$1,645.50 | \$2,193.75 | \$2,194.00 | \$2,331.13 | \$2,468.25 | \$2,605.38 | \$2,742.50 | \$2,879.63 | \$3,016.75 | \$3,153.88 | \$3,291.00 | \$3,428.13 | \$3,565.25 | \$3,839.50 | \$4,388.00 |
| 3 bed (4.5 person) | \$950.63 | \$1,583.75 | \$1,900.50 | \$2,533.75 | \$2,534.00 | \$2,692.38 | \$2,850.75 | \$3,009.13 | \$3,167.50 | \$3,325.88 | \$3,484.25 | \$3,642.63 | \$3,801.00 | \$3,959.38 | \$4,117.75 | \$4,434.50 | \$5,068.00 |
| 4 bed (6 person) | \$1,060.00 | \$1,766.25 | \$2,119.50 | \$2,826.25 | \$2,826.00 | \$3,002.63 | \$3,179.25 | \$3,355.88 | \$3,532.50 | \$3,709.13 | \$3,885.75 | \$4,062.38 | \$4,239.00 | \$4,415.63 | \$4,592.25 | \$4,945.50 | \$5,652.00 |

For Sale

Maximum Monthly Principal & Interest Payment

Based on the affordable monthly rent amounts above, less a \$350 allowance to cover taxes, insurance, and HOA dues

| Unit Size | HUD EXTREMELY LOW | | | HUD LOW | TRUE | 85% | 90% | 95% | 100% | 105% | 110% | 115% | 120% | 125% | 130% | 140% | 160% |
|--------------------|----------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | INCOME | 50% | 60% | INCOME | 80% | | | | | | | | | | | | |
| Studio (1 person) | \$290.00 | \$716.25 | \$929.50 | \$1,356.25 | \$1,356.00 | \$1,462.63 | \$1,569.25 | \$1,675.88 | \$1,782.50 | \$1,889.13 | \$1,995.75 | \$2,102.38 | \$2,209.00 | \$2,315.63 | \$2,422.25 | \$2,635.50 | \$3,062.00 |
| 1 bed (1.5 person) | \$335.63 | \$792.50 | \$1,021.00 | \$1,478.13 | \$1,478.00 | \$1,592.25 | \$1,706.50 | \$1,820.75 | \$1,935.00 | \$2,049.25 | \$2,163.50 | \$2,277.75 | \$2,392.00 | \$2,506.25 | \$2,620.50 | \$2,849.00 | \$3,306.00 |
| 2 bed (3 person) | \$472.50 | \$1,021.25 | \$1,295.50 | \$1,843.75 | \$1,844.00 | \$1,981.13 | \$2,118.25 | \$2,255.38 | \$2,392.50 | \$2,529.63 | \$2,666.75 | \$2,803.88 | \$2,941.00 | \$3,078.13 | \$3,215.25 | \$3,489.50 | \$4,038.00 |
| 3 bed (4.5 person) | \$600.63 | \$1,233.75 | \$1,550.50 | \$2,183.75 | \$2,184.00 | \$2,342.38 | \$2,500.75 | \$2,659.13 | \$2,817.50 | \$2,975.88 | \$3,134.25 | \$3,292.63 | \$3,451.00 | \$3,609.38 | \$3,767.75 | \$4,084.50 | \$4,718.00 |
| 4 bed (6 person) | \$710.00 | \$1,416.25 | \$1,769.50 | \$2,476.25 | \$2,476.00 | \$2,652.63 | \$2,829.25 | \$3,005.88 | \$3,182.50 | \$3,359.13 | \$3,535.75 | \$3,712.38 | \$3,889.00 | \$4,065.63 | \$4,242.25 | \$4,595.50 | \$5,302.00 |

Maximum Sales Prices

Assumes interest rate of 5.736%, 30 year loan term, and 90% loan-to-value (Interest rate is the Freddie Mac 10-year trailing average for 2014-2023)

| Unit Size | HUD EXTREMELY LOW | | | HUD LOW | TRUE | 85% | 90% | 95% | 100% | 105% | 110% | 115% | 120% | 125% | 130% | 140% | 160% |
|--------------------|----------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|
| | INCOME | 50% | 60% | INCOME | 80% | | | | | | | | | | | | |
| Studio (1 person) | \$57,046 | \$140,894 | \$182,843 | \$266,790 | \$266,740 | \$287,715 | \$308,689 | \$329,663 | \$350,638 | \$371,612 | \$392,587 | \$413,561 | \$434,535 | \$455,510 | \$476,484 | \$518,433 | \$602,320 |
| 1 bed (1.5 person) | \$66,021 | \$155,894 | \$200,842 | \$290,764 | \$290,739 | \$313,214 | \$335,688 | \$358,162 | \$380,636 | \$403,111 | \$425,585 | \$448,059 | \$470,533 | \$493,008 | \$515,482 | \$560,430 | \$650,327 |
| 2 bed (3 person) | \$92,946 | \$200,891 | \$254,839 | \$362,686 | \$362,736 | \$389,710 | \$416,684 | \$443,658 | \$470,632 | \$497,606 | \$524,580 | \$551,554 | \$578,528 | \$605,502 | \$632,476 | \$686,424 | \$794,320 |
| 3 bed (4.5 person) | \$118,150 | \$242,693 | \$305,001 | \$429,568 | \$429,617 | \$460,772 | \$491,926 | \$523,080 | \$554,234 | \$585,388 | \$616,542 | \$647,696 | \$678,851 | \$710,005 | \$741,159 | \$803,467 | \$928,084 |
| 4 bed (6 person) | \$139,665 | \$278,592 | \$348,081 | \$487,106 | \$487,057 | \$521,801 | \$556,545 | \$591,289 | \$626,034 | \$660,778 | \$695,522 | \$730,266 | \$765,010 | \$799,754 | \$834,498 | \$903,987 | \$1,042,963 |

Effective Date: 4/12/2024

THESE FIGURES ARE SUBJECT TO CHANGE WITHOUT NOTICE

10 year trailing interest rate - 2024

Source: <http://www.freddiemac.com/pmms/pmms30.html>

| Year | FHLMC Average Rate |
|-------------------------------|--------------------|
| 2014 | 4.17 |
| 2015 | 3.85 |
| 2016 | 3.65 |
| 2017 | 3.99 |
| 2018 | 4.54 |
| 2019 | 3.94 |
| 2020 | 3.11 |
| 2021 | 2.96 |
| 2022 | 5.34 |
| 2023 | 6.81 |
| Average Interest Rate Over 10 | 4.236 |
| Plus 1.5% Margin | 1.5 |
| Rate for 2023 Pricing | 5.736 |
| Current rate as of April 2024 | 6.79 |
| Difference | -1.054 |



MEMORANDUM

DATE: April 18, 2024, for the April 22, 2024 Board Meeting
TO: Board of Directors
FROM: Corrie Burr, Executive Director
RE: Contingent Offers with Deed Restricted Property Sales

The SCHA staff is requesting the board discuss contingent offers with deed restricted property sales in the case of a lottery or priority. There are a few current sales being managed at SCHA and the parameters surrounding contingent offers has come into question. It is going to become more and more important to have guidelines surrounding the lottery and sales process.

Considerations and Discussion Points

1. What is the goal of having a lottery or priority requirements in a sale?
2. What is the role of the jurisdictions and SCHA when it comes to the sales process post lottery?
3. A contingent offer can extend the sales process for a seller
4. Not allowing a contingent offer can inhibit a buyer and encourage cash sales
5. Is there any middle ground with lotteries and contingent sales?
6. Is there an optimal standard or are there different goals / needs for different properties?

SUBORDINATION AGREEMENT

WHEREAS, _____ (“Owner”), by his/her Deed of Trust dated _____ and recorded _____, at Reception No. _____ of the real estate records in the Office of the Clerk and Recorder of Summit County, Colorado (the “Existing Deed of Trust”), did grant and convey a lien upon the real property therein described (the “Property”) to the Public Trustee of Summit County, Colorado, for the benefit of SUMMIT COMBINED HOUSING AUTHORITY (the “Existing Lender”), to secure payment of the indebtedness mentioned therein; and

WHEREAS, Owner by his/her deed of trust dated _____, and recorded _____ at Reception No. _____ of the real estate records in the Office of the Clerk and Recorder of Summit County, Colorado (the “Refinance Deed of Trust”), did grant and convey a lien upon the Property to the Public Trustee of Summit County, Colorado, for the benefit of _____ (“Mortgage Company”), to secure payment of the indebtedness mentioned therein; and

WHEREAS, the Existing Lender has agreed to subordinate the lien of the Existing Deed of Trust to the lien of the Mortgage Company.

NOW, THEREFORE, in consideration of the premises herein contained and in further consideration of the sum of one hundred dollars (\$100.00) in hand paid to the said Existing Lender by the said Owner, the receipt and sufficiency of which are hereby acknowledged and confessed, Existing Lender does hereby agree and declare that the Existing Deed of Trust, and the terms and provisions thereof, and the lien created and perfected thereby, covering the Property, which is also described on Exhibit A attached hereto, shall be, and they hereby are made subordinate to, subject and inferior to the Refinance Deed of Trust, the rights and interests of the beneficiary thereunder, and the lien created and perfected thereby, in the Property; and in the event of sale upon default under the terms and provisions of the Refinance Deed of Trust, then and in that event it is understood and agreed that the Refinance Deed of Trust shall have the same validity, effect and priority of lien as if executed, delivered and recorded prior to the execution, delivery and recordation of the Existing Deed of Trust for the benefit of the Existing Lender.

Except as provided in this Subordination Agreement, the terms and provisions of the Existing Deed of Trust and the Refinance Deed of Trust and the liens created and perfected thereby shall remain in full force and effect; and the Existing Lender does hereby appoint _____ (“Title Company”) as its lawful attorney with full power to fill in all blanks above with the appropriate information describing the Refinance Second Deed of Trust, in the event this Subordination Agreement is executed and delivered prior to the execution, delivery and recordation of the Refinance Deed of Trust.

IN WITNESS WHEREOF, Existing Lender has executed this Subordination Agreement this _____ day of _____, 2024.

SUMMIT COMBINED HOUSING AUTHORITY

By: _____
Corrie Burr, Executive Director



MEMORANDUM

DATE: April 18, 2024, for the April 22, 2024 Board Meeting
TO: Board of Directors
FROM: Corrie Burr, Executive Director
RE: 331 W Main Street, Unit 100 Update

The renovation of 331 W Main Street is almost complete. We have provided a 30-day notice to SCG to vacate the current office. We plan to move the week of April 29th. We have been presented with an option to change the lighting to LED for energy efficiencies. We also have decided on most furniture, below is a breakdown of costs. We did not have an established budget for furniture, so we have been conservative along with looking at any potential grant opportunities, especially for the classroom set up.

1. The LED conversion is estimated at \$3,000. This is to replace the light system with LED ballasts and bulbs. The recommendation is to do them all at the same time and hope to not change lights for many, many years.
2. Furniture Review:
 - Conference Table - \$2,000
 - 6 Height-Adjustable Desks with side cabinet - \$6,675 (vernalspaces.com)
 - Desk Chairs – need 4, quote from Slate is \$1,431.52
 - Conference chairs – TBD (14 chairs – quote with Slate is \$5,995 with government discount)
 - Classroom tables and chairs – TBD (12 tables and 24 chairs – quote with Slate is \$13,344 to \$17,856 with government discount)



March 20, 2024

The Honorable Tamara Pogue, Chair, Board of County Commissioners
Summit County Government
P.O. Box 68
Breckenridge, CO 80424

Re: Summit Combined Housing Authority – CDBG Contract # 19-046

Dear Ms. Pogue:

On November 6, 2023, Chris Peterson conducted a contract desk monitoring visit with Vickie Lewis and Summit Combined Housing Authority to review CDBG contract 19-046. The file monitoring included the following areas of compliance:

- Project Start-up
- Financial Management
- Reporting
- Environmental Review
- Civil Rights
- Program Guidelines
- Revolving Loan Fund
- Client Eligibility
- Lawful Presence
- Property Standards

A letter was sent to your office on February 6, 2024 detailing the findings and observations during the review. Our office has received a response to the outstanding findings. **Let this letter serve as notice that the outstanding findings observed have been cured and the contract monitoring for Summit Combined Housing Authority has been closed.**

Thank you for assistance and cooperation during this monitoring review. We wish you continued success in your housing efforts.

Sincerely,

Christine Peterson

Chris Peterson
Asset Manager

cc: Vickie Lewis





April 18, 2024

Corrie Burr, Executive Director
Summit Combined Housing Authority
P.O. Box 4760
Frisco, CO 80443

RE: Project Completion for CDBG Contract 19-046 - Down Payment Assistance

Dear Corrie,

Chris Peterson has received and reviewed the Project Completion Report for CDBG #19-046 Down Payment Assistance Program. The report is complete and is accepted. We have closed out this project as of April 18, 2024.

Program Income will be earned as a result of your Down Payment Assistance program. Therefore, per federal CDBG requirements and by contractual agreement with the Colorado Division of Housing, you may only use the Program Income generated by your CDBG-funded program to continue your Down Payment Assistance program. These funds are also subject to Colorado Division of Housing Revolving Loan Fund Guidelines and Program Income Guidelines. Program Income must be used in accordance with all federal CDBG and State of Colorado Division of Housing requirements, including periodic reporting to the Division of Housing on supplied reporting forms.

The final Financial Status Report showed \$6,050 was unspent. We de-obligated this amount and those funds are no longer available to you.

We enjoyed working with the staff of the Summit Combined Housing Authority on this program and hope that we can continue to assist you in addressing your community's affordable housing needs.

Sincerely,

Jose Trujillo
Homeownership Team Manager

cc: Chris Peterson
Vickie Lewis



10:41 AM

04/18/24

Accrual Basis

Summit Combined Housing Authority
Statement of Net Position Prev Year Comparison
As of March 31, 2024

| | Mar 31, 24 | Mar 31, 23 | \$ Change | % Change |
|--|---------------------|---------------------|----------------------|---------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Checking/Savings | | | | |
| Alpine Bank Checking-0960 | 190,530.31 | 2,611,720.81 | -2,421,190.50 | -92.7% |
| Alpine Bank Money Market-9390 | 68,154.97 | 253,283.05 | -185,128.08 | -73.1% |
| Alpine Bank Ophir-8101 | 0.00 | 36,517.21 | -36,517.21 | -100.0% |
| Alpine Bank-Sales Tax 2123 | 232.48 | 51.31 | 181.17 | 353.1% |
| FirstBank Checking 4684 | 0.00 | 29,113.54 | -29,113.54 | -100.0% |
| Total Checking/Savings | 258,917.76 | 2,930,685.92 | -2,671,768.16 | -91.2% |
| Accounts Receivable | | | | |
| Accounts Receivable | 1,936,006.26 | 1,831,618.43 | 104,387.83 | 5.7% |
| Total Accounts Receivable | 1,936,006.26 | 1,831,618.43 | 104,387.83 | 5.7% |
| Other Current Assets | | | | |
| Prepaid Expenses | 11,612.88 | 1,172.00 | 10,440.88 | 890.9% |
| Undeposited Funds | 0.00 | -500.00 | 500.00 | 100.0% |
| Total Other Current Assets | 11,612.88 | 672.00 | 10,940.88 | 1,628.1% |
| Total Current Assets | 2,206,536.90 | 4,762,976.35 | -2,556,439.45 | -53.7% |
| Fixed Assets | | | | |
| 331 W MAIN STREET, 100 LAND | 186,505.80 | 0.00 | 186,505.80 | 100.0% |
| Building Improvements | 27,398.63 | 0.00 | 27,398.63 | 100.0% |
| 331 W Main Street, 100 Frisco | 1,056,866.20 | 0.00 | 1,056,866.20 | 100.0% |
| Accumulated Depreciation | -9,901.66 | -9,901.66 | 0.00 | 0.0% |
| Leasehold Improvements | 49,507.10 | 49,507.10 | 0.00 | 0.0% |
| Total Fixed Assets | 1,310,376.07 | 39,605.44 | 1,270,770.63 | 3,208.6% |
| TOTAL ASSETS | 3,516,912.97 | 4,802,581.79 | -1,285,668.82 | -26.8% |
| LIABILITIES & EQUITY | | | | |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Accounts Payable | | | | |
| Accounts Payable | 3,242.76 | 178,001.01 | -174,758.25 | -98.2% |
| Interfund Payable | 0.00 | 8,610.00 | -8,610.00 | -100.0% |
| Sales Tax Payable | 1,823,794.89 | 3,557,408.86 | -1,733,613.97 | -48.7% |
| Total Accounts Payable | 1,827,037.65 | 3,744,019.87 | -1,916,982.22 | -51.2% |
| Credit Cards | | | | |
| Alpine Bank CC | 1,223.25 | -1,010.53 | 2,233.78 | 221.1% |
| Total Credit Cards | 1,223.25 | -1,010.53 | 2,233.78 | 221.1% |
| Other Current Liabilities | | | | |
| Accrued Vacation-Current | 16,589.81 | 16,589.81 | 0.00 | 0.0% |
| Total Other Current Liabilities | 16,589.81 | 16,589.81 | 0.00 | 0.0% |
| Total Current Liabilities | 1,844,850.71 | 3,759,599.15 | -1,914,748.44 | -50.9% |
| Long Term Liabilities | | | | |
| Accrued Vacation | 16,589.81 | 16,589.81 | 0.00 | 0.0% |
| Total Long Term Liabilities | 16,589.81 | 16,589.81 | 0.00 | 0.0% |
| Total Liabilities | 1,861,440.52 | 3,776,188.96 | -1,914,748.44 | -50.7% |
| Equity | | | | |
| Net Investment in Capital Asset | 42,905.91 | 42,905.91 | 0.00 | 0.0% |
| Restricted-Emergencies | 42,000.41 | 42,000.41 | 0.00 | 0.0% |
| Restricted-Ophir Mountain | 36,547.24 | 36,517.21 | 30.03 | 0.1% |
| Unrestricted | 1,469,944.41 | 931,132.20 | 538,812.21 | 57.9% |
| Net Income | 64,074.48 | -26,162.90 | 90,237.38 | 344.9% |

No assurance and no disclosures are presented on these financial statements.

10:41 AM

04/18/24

Accrual Basis

Summit Combined Housing Authority
Statement of Net Position Prev Year Comparison
As of March 31, 2024

| | <u>Mar 31, 24</u> | <u>Mar 31, 23</u> | <u>\$ Change</u> | <u>% Change</u> |
|----------------------------|---------------------|---------------------|----------------------|-----------------|
| Total Equity | 1,655,472.45 | 1,026,392.83 | 629,079.62 | 61.3% |
| TOTAL LIABILITIES & EQUITY | <u>3,516,912.97</u> | <u>4,802,581.79</u> | <u>-1,285,668.82</u> | <u>-26.8%</u> |

No assurance and no disclosures are presented on these financial statements.

Summit Combined Housing Authority Statement of Rev & Exp

March 2024

Accrual Basis

| | Mar 24 |
|-------------------------------------|--------------|
| Ordinary Income/Expense | |
| Income | |
| Education & Community Svc Rev | |
| Homebuyer Class Reimbursements | 1,250.00 |
| Total Education & Community Svc Rev | 1,250.00 |
| Misc Revenue | |
| Interest Revenue | |
| Bank-SCHA | 433.12 |
| Total Interest Revenue | 433.12 |
| Total Misc Revenue | 433.12 |
| Total Income | 1,683.12 |
| Gross Profit | 1,683.12 |
| Expense | |
| HOA DUES | 2,208.13 |
| Clearing House Expenses | |
| Clearing House Software Expense | 99.00 |
| Total Clearing House Expenses | 99.00 |
| Overhead Expenses | |
| Meals | 94.90 |
| Accounting | 805.89 |
| Computer Software | 384.00 |
| Copier | 175.31 |
| Office Operating Supplies | 750.48 |
| Rent | 1,199.25 |
| Telephone & Internet | 96.00 |
| Total Overhead Expenses | 3,505.83 |
| Total Expense | 5,812.96 |
| Net Ordinary Income | -4,129.84 |
| Other Income/Expense | |
| Other Income | |
| Sales & Use Tax Revenue-0.125% | 330,348.02 |
| Sales Tax Revenue-0.6% | 1,585,486.65 |
| Total Other Income | 1,915,834.67 |
| Other Expense | |
| Sales & Use Tax Distributions | 1,823,794.89 |
| Sales & Use Tax Fees | 2,798.42 |
| Total Other Expense | 1,826,593.31 |
| Net Other Income | 89,241.36 |
| Net Income | 85,111.52 |

Summit Combined Housing Authority
Statement of Rev & Exp
 January through March 2024

Accrual Basis

| | Jan - Mar 24 |
|--|--------------|
| Ordinary Income/Expense | |
| Income | |
| Education & Community Svc Rev | |
| Homebuyer Class Reimbursements | 3,700.00 |
| Total Education & Community Svc Rev | 3,700.00 |
| Misc Revenue | |
| Interest Revenue | |
| Bank-SCHA | 1,407.74 |
| Total Interest Revenue | 1,407.74 |
| Total Misc Revenue | 1,407.74 |
| Total Income | 5,107.74 |
| Gross Profit | 5,107.74 |
| Expense | |
| HOA DUES | 5,057.33 |
| Real Estate Activity Expenses | |
| RE Payroll Expense | 0.00 |
| Total Real Estate Activity Expenses | 0.00 |
| Education & Community Svc Exp | |
| Education & Comm Svc Payroll Ex | 3,490.82 |
| Homebuyer Class Expense | 277.24 |
| Total Education & Community Svc Exp | 3,768.06 |
| Clearing House Expenses | |
| Clearing House Payroll Expense | 31,312.25 |
| Clearing House Software Expense | 297.00 |
| Total Clearing House Expenses | 31,609.25 |
| Loan Activity Expenses | |
| Loan Payroll Expense | 0.00 |
| Loan Software Expense | 7,200.00 |
| Total Loan Activity Expenses | 7,200.00 |
| Overhead Expenses | |
| Outside Service | 19,300.00 |
| Meals | 206.78 |
| Accounting | 2,443.04 |
| Administrative Expenses | 77.44 |
| Bank Service Charges | 25.00 |
| Computer Software | 1,152.01 |
| Copier | 455.47 |
| Office Operating Supplies | 1,159.56 |
| Overhead Payroll Expense | 43,638.45 |
| Rent | 4,797.00 |
| Telephone & Internet | 384.00 |
| Total Overhead Expenses | 73,638.75 |

Summit Combined Housing Authority
Statement of Rev & Exp
 January through March 2024

Accrual Basis

| | Jan - Mar 24 |
|---------------------------------|--------------|
| X-Payroll Expenses | |
| Admin Fee | 1,100.00 |
| CCOERA | 1,788.19 |
| CRISP | 7,194.67 |
| Employer Def Comp | 357.66 |
| Health Insurance | 6,651.43 |
| Medicare Tax | 852.12 |
| Salary Regular | 60,376.85 |
| Unemployment | 120.60 |
| X-Payroll Expenses - Other | -78,441.52 |
| | 0.00 |
| Total X-Payroll Expenses | 0.00 |
| Total Expense | 121,273.39 |
| Net Ordinary Income | -116,165.65 |
| Other Income/Expense | |
| Other Income | |
| Sales & Use Tax Revenue-0.125% | 646,798.94 |
| Sales Tax Revenue-0.6% | 3,103,534.87 |
| Total Other Income | 3,750,333.81 |
| Other Expense | |
| Sales & Use Tax Distributions | 3,564,214.84 |
| Sales & Use Tax Fees | 5,878.84 |
| Total Other Expense | 3,570,093.68 |
| Net Other Income | 180,240.13 |
| Net Income | 64,074.48 |

2024 Sales Tax Distribution

| | JANUARY 1st | FEBRUARY 2nd | MARCH 3rd | APRIL 4th | MAY 5th | JUNE 6th | JULY 7th | AUGUST 8th | SEPTEMBER 9th | OCTOBER 10th | NOVEMBER 11th | DECEMBER 12th | TOTAL |
|--|---------------------|---------------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|-----------------|------------------|------------------|---------------------|
| Sales Tax Revenue | 1,834,489.14 | 1,915,834.67 | | | | | | | | | | | 3,750,323.81 |
| Net Cost of Collection | 3,080.42 | 2,796.42 | | | | | | | | | | | 5,876.84 |
| % cost of collection | 0.1679% | 0.1461% | | | | | | | | | | | 0.1586% |
| Net Revenue (2 months in arrears) | 1,831,418.72 | 1,913,036.25 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,744,454.97 |
| Date Received | 3/6/2024 | 4/8/2024 | | | | | | | | | | | |
| Revenues after collection costs | | | | | | | | | | | | | |
| 0.000% MHA Tax | 442,097.69 | 443,872.31 | 0.00 | 0.00 | 0.00 | 0.00 | 236,308.82 | 208,902.00 | 189,532.01 | 188,373.13 | 0.00 | 384,125.28 | 2,094,211.25 |
| 0.125% MHA Tax | 92,020.76 | 92,449.67 | 0.00 | 0.00 | 0.00 | 0.00 | 48,608.28 | 43,609.13 | 39,012.21 | 38,253.13 | 0.00 | 79,979.59 | 435,932.76 |
| Share of Collection Costs | (896.87) | (783.39) | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| SUMMIT COUNTY | 533,221.58 | 535,538.59 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| 0.000% MHA Tax | 610,903.28 | 682,544.49 | 0.00 | 0.00 | 0.00 | 0.00 | 442,161.62 | 372,282.34 | 330,455.20 | 303,160.81 | 0.00 | 685,371.42 | 3,386,879.16 |
| 0.125% MHA Tax | 127,209.01 | 137,849.54 | 0.00 | 0.00 | 0.00 | 0.00 | 93,215.87 | 76,316.61 | 68,873.99 | 63,033.76 | 0.00 | 138,488.84 | 704,987.62 |
| Share of Collection Costs | (1,239.41) | (1,169.12) | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| TOWN OF BRECKENRIDGE | 736,872.88 | 789,224.91 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| 0.000% MHA Tax | 87,707.97 | 91,599.13 | 0.00 | 0.00 | 0.00 | 0.00 | 90,959.21 | 86,077.17 | 88,264.11 | 61,246.60 | 0.00 | 93,722.59 | 601,576.77 |
| 0.125% MHA Tax | 18,203.69 | 19,142.22 | 0.00 | 0.00 | 0.00 | 0.00 | 19,177.20 | 18,277.98 | 18,490.01 | 12,618.98 | 0.00 | 19,876.10 | 125,586.19 |
| Share of Collection Costs | (177.84) | (161.76) | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| TOWN OF DILLON | 105,733.82 | 110,579.59 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| 0.000% MHA Tax | 161,046.78 | 152,705.85 | 0.00 | 0.00 | 0.00 | 0.00 | 177,852.75 | 154,208.84 | 145,851.72 | 116,794.11 | 0.00 | 176,999.41 | 1,085,459.46 |
| 0.125% MHA Tax | 34,014.88 | 32,094.94 | 0.00 | 0.00 | 0.00 | 0.00 | 37,237.22 | 32,105.15 | 30,144.19 | 24,205.92 | 0.00 | 36,841.20 | 226,643.50 |
| Share of Collection Costs | (327.54) | (289.93) | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| TOWN OF FRISCO | 194,734.12 | 184,530.86 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| 0.000% MHA Tax | 200,470.69 | 220,679.30 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 220,064.25 | 0.00 | 260,251.13 | 901,465.38 |
| 0.125% MHA Tax | 41,704.69 | 45,877.64 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 46,108.64 | 0.00 | 53,713.71 | 167,404.67 |
| Share of Collection Costs | (406.65) | (389.35) | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| TOWN OF SILVERTHORNE | 241,768.73 | 286,167.59 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| 0.000% MHA Tax | 903.43 | 625.20 | 0.00 | 0.00 | 0.00 | 0.00 | 588.43 | 488.20 | 664.69 | 522.42 | 0.00 | 1,195.82 | 4,986.20 |
| 0.125% MHA Tax | 188.22 | 130.25 | 0.00 | 0.00 | 0.00 | 0.00 | 120.54 | 100.51 | 138.08 | 108.81 | 0.00 | 247.58 | 1,033.98 |
| Share of Collection Costs | (1.83) | (1.10) | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| MONTEZUMA | 1,089.82 | 754.35 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| 0.000% MHA Tax | 14,918.38 | 13,469.37 | 0.00 | 0.00 | 0.00 | 0.00 | 11,209.98 | 10,892.20 | 10,845.91 | 9,983.38 | 0.00 | 19,545.56 | 90,456.70 |
| 0.125% MHA Tax | 3,109.67 | 2,803.76 | 0.00 | 0.00 | 0.00 | 0.00 | 2,631.92 | 2,227.07 | 2,217.63 | 2,053.10 | 0.00 | 4,062.30 | 18,105.45 |
| Share of Collection Costs | (30.27) | (23.76) | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| BLUE RIVER | 17,997.78 | 16,240.37 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| TOTAL | 1,831,418.72 | 1,913,036.25 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| Housing Authority Share | | | | | | | | | | | | | |
| SUMMIT COUNTY | 17,000.00 | 17,000.00 | 17,000.00 | 17,000.00 | 17,000.00 | 17,000.00 | 17,000.00 | 17,000.00 | 17,000.00 | 17,000.00 | 17,000.00 | 17,000.00 | 204,000.00 |
| TOWN OF BRECKENRIDGE | 19,167.00 | 19,167.00 | 19,167.00 | 19,167.00 | 19,167.00 | 19,167.00 | 19,167.00 | 19,167.00 | 19,167.00 | 19,167.00 | 19,167.00 | 19,167.00 | 230,004.00 |
| TOWN OF DILLON | 9,250.00 | 9,250.00 | 9,250.00 | 9,250.00 | 9,250.00 | 9,250.00 | 9,250.00 | 9,250.00 | 9,250.00 | 9,250.00 | 9,250.00 | 9,250.00 | 111,000.00 |
| TOWN OF FRISCO | 13,500.00 | 13,500.00 | 13,500.00 | 13,500.00 | 13,500.00 | 13,500.00 | 13,500.00 | 13,500.00 | 13,500.00 | 13,500.00 | 13,500.00 | 13,500.00 | 162,000.00 |
| TOWN OF SILVERTHORNE | 14,084.00 | 14,084.00 | 14,084.00 | 14,084.00 | 14,084.00 | 14,084.00 | 14,084.00 | 14,084.00 | 14,084.00 | 14,084.00 | 14,084.00 | 14,084.00 | 169,008.00 |
| MONTEZUMA | 0.00 | 0.00 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | 0.00 |
| BLUE RIVER | 17,997.78 | 16,240.37 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| TOTAL | 90,998.78 | 89,241.37 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| Jurisdiction Share | | | | | | | | | | | | | |
| SUMMIT COUNTY | 1,740,419.94 | 1,823,794.88 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| TOWN OF BRECKENRIDGE | 516,221.58 | 518,538.59 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| TOWN OF DILLON | 717,705.88 | 780,057.91 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| TOWN OF FRISCO | 96,483.82 | 101,329.59 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| TOWN OF SILVERTHORNE | 181,234.12 | 171,030.86 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| MONTEZUMA | 227,684.73 | 252,083.59 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| BLUE RIVER | 1,089.82 | 754.35 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| TOTAL ACH | 1,740,419.94 | 1,823,794.88 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| Grand Total | 1,831,418.72 | 1,913,036.25 | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |
| Notes: | 0.6 | 1,518,048.22 | 1,585,486.65 | 0.00 | 0.00 | 0.00 | 959,060.83 | 834,646.74 | 765,414.65 | 901,144.71 | 0.00 | 1,601,211.21 | 8,165,015.00 |
| | 0.125 | 316,450.92 | 330,348.02 | 0.00 | 0.00 | 0.00 | 201,991.02 | 172,636.46 | 158,876.10 | 187,362.33 | 0.00 | 333,009.32 | 1,700,694.18 |

