



Board Meeting Agenda

Wednesday, January 27th, 2021 | 9:00am—11:00am

Big Sky Resort Area District

11 Lone Peak Drive #204

PO Box 160661

Big Sky, MT 59716

www.Resorttax.org

info@resorttax.org

406.995.3234

I. Open Meeting

- | | | |
|--|----|-------|
| A. Public Comment | -- | 9:00 |
| B. <u>Consent Agenda</u> : <i>Action</i> | -- | 9:05 |
| a. Approval of Minutes: November 10th & 12th | | |
| b. Finance Report: September-November 2020 | | |
| C. Regular Agenda | | |
| 1. Old Business | | |
| a. <u>Executive Report</u> : <i>Discussion</i> | -- | 9:10 |
| b. <u>Big Sky Relief & Testing Update</u> : <i>Discussion</i> | -- | 9:15 |
| c. <u>Testing Reinvestment Resolution</u> : <i>Action</i> | -- | 9:20 |
| d. <u>1% for Infrastructure Financing Update</u> : <i>Discussion</i> | -- | 9:30 |
| e. <u>Report from Housing Sub-Committee</u> : <i>Discussion</i> | -- | 9:40 |
| 2. New Business | | |
| a. <u>FY21 Spring Contract Extension Request</u> : <i>Action</i> | -- | 9:55 |
| b. <u>Housing Meadowview Cost Overage Update</u> : <i>Discussion</i> | -- | 10:05 |
| c. <u>Bond Schedule Resolution</u> : <i>Action</i> | -- | 10:15 |
| d. <u>Resort Tax Legislation Update</u> : <i>Discussion</i> | -- | 10:20 |
| D. <u>Review Strategic Plan</u> : <i>Discussion</i> | -- | 10:25 |
| E. Public Comment | | |

This meeting will be held remotely through Zoom. Join here:

<https://us02web.zoom.us/j/84105134297>

BSRAD BOARD & STAFF: Kevin Germain, Chair | Sarah Blechta, Vice Chair | Steve Johnson, Secretary & Treasurer |
| Ciara Wolfe, Director | Grace Young, Director | Daniel Bierschwale, Executive Director | Kristin Drain, Finance &
Compliance Manager | Jenny Muscat, Operations Manager | Sara Huger, Administrative Assistant

*** All Board Meetings are recorded and live streamed. Please visit ResortTax.org for more information.**



FY21 Fall Application Review and Q&A Meeting Minutes

NOVEMBER 10th, 2020 | 5:30-8:30 PM

Big Sky Resort Area District

11 Lone Peak Drive #204

PO Box 160661

Big Sky, MT 59716

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I. Open Meeting

[\(00:02:46\)](#) Kevin Germain called meeting to order at 5:30pm.

In attendance: Staff: Daniel Bierschwale, Kristin Drain, Jenny Muscat, & Sara Huger

Board Members: Grace Young, Sarah Blechta, Ciara Wolfe, Steve Johnson, & Kevin Germain

Legal Counsel: Kim Beatty

A. Public Comment

[\(00:03:48\)](#) Jenny Muscat read a summary of public comment received prior to the meeting:

- ◆ Brian Stumpf and Will Littman shared support for the Art Council's Music in the Mountains project.
- ◆ Becky Brockie shared her support of the Big Sky Community Housing Trust's Future Property Development and Long-Term Rental projects. Tim Kent and Zack Landen also shared general support for the Housing Trust.
- ◆ Camie James, Kari Gras, and Shannon Sears shared their support for the Chamber of Commerce.
- ◆ David Kack shared collaboration efforts and support for the Center for Large Landscape Conservation project.
- ◆ Amalia Bellino, Brian Wheeler, Caroline Loewy Alton, Chris McQuery, Joe Miller, Kim White, Mike Arneson, Robert Taishoff, and Taylor Middleton and Troy Nedved on behalf of Big Sky Resort, shared support for Eagle Mount's Ski and Snowboard program.
- ◆ Bonnie Wolfe and Sally Moskol shared support for the Library.
- ◆ Catherine Laughner shared public comment related to the Library.
- ◆ Linda Nell shared support for Gallatin Invasive Species Alliance.
- ◆ Corey Lewellen, District Ranger of the Forest Service, shared support for Gallatin River Task Force's Watershed Protection & Enhancement project.
- ◆ Holly Hill of Gallatin Watershed Council shared her support of Gallatin River Task Force's Education & Outreach programming.
- ◆ JeNelle Johnson, Mike Scholz, Rich McEldowney, and Tori Pintar shared general support for the Gallatin River Task Force.
- ◆ Mark Davidson shared comment to use funds being requested by Visit Big Sky to fund other community needs during these uncertain times.

(00:07:41) Jenny Muscat read a list of organizations and their representatives in attendance:

- ◆ From the Big Sky Fire Department, Greg Megaard
- ◆ From the Big Sky Transportation District, David Kack
- ◆ From the Gallatin County Sheriff's Office, Mark Woodard and Daniel Haydon
- ◆ From the Arts Council of Big Sky, Brian Hurlbut
- ◆ From the Big Sky Chamber of Commerce, Candace Strauss
- ◆ From the Big Sky Community Food Bank, Sarah Gaither and Jill Holder
- ◆ From the Big Sky Community Housing Trust, Laura Seyfang
- ◆ From the Big Sky Community Organization, Adam Johnson, Leisha Foley, and Kate Ketschek
- ◆ From the Big Sky Discovery Academy, Nettie Breuner and Laura McPherson
- ◆ From Eagle Mount, Anna Smoot, Kevin Sylvester, and Sarah Wolf
- ◆ From the Big Sky Rotary Foundation, Blair Mohn
- ◆ From Big Sky Search and Rescue, Jeff Trulen
- ◆ From Big Sky Skating and Hockey Association, Ryan Blechta and Gary Hermann
- ◆ From the Center for Large Landscape Conservation, Liz Fairbanks, Abigail Breuner, and Tyler Creech
- ◆ From Friends of the Big Sky Community Library, Kathy House, Dani Kabish, and Teri Kendziorski
- ◆ From Gallatin Invasive Species Alliance, Jen Mohler
- ◆ From the Gallatin Valley Snowmobile Association, Bryan Capdeville
- ◆ From the Gallatin River Task Force, Kristin Gardner and Ryan Newcomb
- ◆ From Morningstar Learning Center, Kelsey Hash, Stephanie Kissel, and Maren Dunn
- ◆ From Montana Land Reliance, Jessie Weise
- ◆ From the Post Office LLC, Al Malinowski
- ◆ From Visit Big Sky, Candace Strauss
- ◆ From Warren Miller Performing Arts Center, John Zirkle
- ◆ From Women In Action, Jean Behr

B. Intros & Chairman Statement: *Discussion*

(00:10:30) Kevin Germain thanked all applicants for their work within the community. Kevin discussed responses to COVID-19 and reasons for adjusting Appropriations to two cycles.



C. Funds Available Estimate: *Discussion*



(00:13:40) Daniel Bierschwale thanked applicants and discussed funds available. After the Community Surveillance Testing program allocation of \$350,000, the total estimated funds available were \$3.5 million.

D. Executive/Staff Recommendations: *Discussion*

(00:16:02) Daniel Bierschwale discussed communication and collaboration with award recipients. Daniel reviewed historical investments.

[\(00:18:57\)](#) Daniel reviewed the Coordinating Council of Big Sky's annual report card and how Big Sky's Community Vision & Strategy initiatives and community needs are being addressed.

[\(00:21:24\)](#) Daniel Bierschwale reviewed an outline of the application and award process. View:  



[\(00:25:07\)](#) Daniel shared and reviewed a draft of potential scoring system; it will not be utilized this cycle but in the next award cycle beginning FY22. View:  

[\(00:25:28\)](#) Daniel explained the Board will be reviewing applications by projects and requested public comments be specific for projects. Additionally, Gallatin River Task Force reduced 'Education and Outreach' request by \$7,500, Women In Action reduced 'Indirect Behavioral Healthcare Services' by \$5,500, Big Sky Chamber of Commerce pulled their request for 'Local Governance Facilitation - Eggs&Issues/Gallatin-Madison Joint County Commission Meeting | Coordinating Council of Big Sky' for \$5,500, Big Sky Chamber of Commerce pulled their request for 'Advocating for Our Community | Creating a Positive Business Climate - MT Chamber Days and BBER Economic Outlook Seminar' for \$11,000, Visit Big Sky reduced their request for 'Promote the Big Sky Destination' by \$41,968, and Big Sky Community Housing Trust pulled their request for the 'Long-Term Rental Program' for \$9,000 .

E. Application Review and Q&A: Discussion

[\(00:27:36\)](#) Grace Young thanked the Board and Staff and explained her recommendations and concerns regarding Big Sky's winter season and future collections.

[\(00:28:29\)](#) Kevin Germain explained that most applications were reviewed, and questions asked and answered, during the Spring cycle (at meetings in June 2020) with a few minor adjustments and additional project applications for this Fall cycle.

Board questions were sent to applicants in advance; all questions and answers can be viewed here:  

Government Entities

Big Sky Fire Department | Big Sky Transportation Department | Gallatin County Sheriff's Office

[\(00:30:34\)](#) **Motion:** to fund Government Entities based on staff recommendations (fully fund): Sarah Blechta

Seconded: Ciara Wolfe

[\(00:31:09\)](#) Daniel Bierschwale explained the Sheriff's Office received CARES Act Funding which helped to reallocate funding award. Daniel asked the Fire Department about CARES Act Funding.

[\(00:32:08\)](#) Chief Megaard explained that the Fire Department's CARES Act application for salary reimbursement has not been decided yet and they will be open to discussing reallocation when they know.

[\(00:33:50\)](#) Sarah Blechta discussed concerns with award funding being shifted into reserve and how CARES Act funding will be allocated.

[\(00:35:24\)](#) Kevin Germain asked and Chief Megaard answered questions related to wildland fire engines which were funded in the Spring.

[\(00:37:36\)](#) **Vote: Motion Passed Unanimously**

Community Organizations

(00:38:42) Daniel Bierschwale clarified genuine conflicts of interest and perceived optics of a conflict of interest. Kevin Germain explained that Lone Mountain Land is partnering with the Big Sky Community Housing Trust on the Future Property Development project and therefore Kevin will recuse himself during discussion and vote for that project.

Projects over \$100,000

Project: Operations & Maintenance | Applicant: Big Sky Community Organization (BSCO)

(00:41:05) **Motion:** to fund Operations & Maintenance project: Sarah Blechta

Seconded: Ciara Wolfe (Ciara clarified that she is no longer employed by Big Sky Community Organization and had no financial conflict of interest)

(00:42:14) Sarah Blechta discussed the increase in trail usership over the summer and thanked BSCO for their work and finding alternate funding sources.

(00:43:25) **Vote: Motion Passed Unanimously**

Project: Leadership, Staffing and Operations of the Big Sky Chamber of Commerce |

Applicant: Big Sky Chamber of Commerce (Chamber)

(00:43:39) **Motion:** to fund Leadership, Staffing and Operations of the Big Sky Chamber of Commerce project: Ciara Wolfe

Seconded: Sarah Blechta

(00:44:31) Ciara Wolfe discussed efforts the Chamber made to address COVID-19.

(00:45:10) **Vote: Motion Passed Unanimously**

Project: Operations | Applicant: Gallatin River Task Force (GRTF)

(00:45:36) **Motion:** fund Gallatin River Task Force's Operations project in the amount of \$116,544: Grace Young

Seconded: Sarah Blechta

(00:46:00) Ryan Newcomb asked about the difference in the recommended amount versus requested amount. Daniel Bierschwale explained that with the original Fall request being \$116,544, and the new amount requested included what was not awarded in the Spring cycle, which other organization did not request, the recommendation was for the original amount to maintain equitability and fairness among organizations.

(00:47:54) *Public Comment:* Eric Ladd shared support for GRTF.

(00:48:47) Daniel Bierschwale clarified that the recommendation was not to cut funding from the original request but to not fund the additional amount to remain equitable and fair among organization.

(00:49:15) *Public Comment:* Erik Morrison shared support for GRTF.

(00:49:48) **Vote: Motion Passed Unanimously**

Project: 2021 Music in the Mountains Programming | Applicant: Arts Council of Big Sky

(00:50:11) **Motion:** fund 2021 Music in the Mountains Programming in the amount of \$185,800: Steve Johnson

Seconded: Grace Young

[\(00:50:29\)](#) Daniel Bierschwale explained the difference in the recommended amount was due to the increased request for one more concert and the additional 2021 Music in the Mountains Infrastructure project from the Spring and the recommendation was to fund the infrastructure project and not the additional concert.

[\(00:52:01\)](#) Ciara Wolfe explained her hesitance to fund additional requests from the Spring and the uncertainty of Winter collections.

[\(00:53:02\)](#) **Vote: Motion Passed Unanimously**

Project: Promote the Big Sky Destination | Applicant: Visit Big Sky

[\(00:53:30\)](#) **Motion:** fund Promote the Big Sky Destination project in the amount of \$353,432: Ciara Wolfe

Seconded: Sarah Blechta

[\(00:53:49\)](#) Daniel Bierschwale explained the recommended amount and combined increases compared to the returned Spring awards. Daniel discussed future commitments and requested a report in January or February related to any future requests.

[\(00:55:31\)](#) Ciara Wolfe asked for clarifications in increase and return amounts for all projects.

[\(00:56:09\)](#) Candace Strauss clarified returned amount and agency model for Visit Big Sky.

[\(00:57:19\)](#) **Vote: Motion Passed 3-1**

Project: Future Property Development | Applicant: Big Sky Community Housing Trust

[\(00:57:41\)](#) Kevin Germain recused himself and turned meeting over to Vice Chair, Sarah Blechta.

[\(00:58:06\)](#) **Motion:** fund staff recommendation of \$410,000 for Future Property Development: Ciara Wolfe

Seconded: Steve Johnson

[\(00:58:30\)](#) Daniel Bierschwale explained the recommendation; original request was for \$1,400,000 and after discussing with Laura Seyfang, the minimum amount required to move the project forward was \$410,000.

[\(00:59:02\)](#) Kim Beatty explained concerns with limited information and lack of specificity for funds or a budget.

[\(01:04:48\)](#) Laura Seyfang provided more information regarding project though details are not finalized.

[\(01:10:11\)](#) Steve Johnson discussed the need for Water & Sewer District annexation and use of SFEs for workforce housing; no decision has been made by the Water & Sewer District.

[\(01:11:25\)](#) *Public Comment:* Brian Hurlbut made comments in support of affordable housing.

[\(01:11:53\)](#) Kim Beatty discussed need for more specificity and suggested options including putting project in “pending” status and creating a working subcommittee to gather more information.

[\(01:13:53\)](#) Ciara Wolfe discussed project and options moving forward.

[\(01:15:07\)](#) Ciara Wolfe proposed amending motion to a pending status.

[\(01:16:28\)](#) Board members discussed details and options with Daniel Bierschwale and Kim Beatty.

[\(01:22:56\)](#) Kim Beatty described a motion to keep application pending, not rejected, and to form a working group to gather additional information and bring back to the board at another meeting.

[\(01:23:27\)](#) **Motion Withdrawn:** Ciara Wolfe

[\(01:23:36\)](#) **Motion:** move application to pending status and Steve Johnson, Grace Young, Daniel Bierschwale, and

Kim Beatty will create a working group and bring a proposal to the board: Ciara Wolfe

Seconded: Steve Johnson

(01:24:53) **Vote: Motion Passed** with 1 abstaining

Projects under \$100,000

(01:25:27) **Motion:** consider and approve projects under \$100,000 as a group: Steve Johnson

No Second

(01:28:48) **Motion:** fund requested amount for all projects under \$100,000 with exception for the Arts Council's '2021 Music in the Mountains Infrastructure,' Morningstar Learning Center's 'Tuition Reduction,' Gallatin River Task Force's 'Stormwater Infrastructure Mapping, Modeling, Project Identification and Design,' and Eagle Mount's 'Big Sky Ski and Snowboard Program/EMBLEM Camps' projects: Grace Young

Seconded: Sarah Blechta

(01:29:52) *Public Comment:* Candace Strauss shared support for the Housing Trust.

(01:31:55) Daniel Bierschwale clarified that Big Brothers Big Sisters withdrew their request.

(01:32:15) **Vote: Motion Passed Unanimously**

Project: Tuition Reduction | Applicant: Morningstar Learning Center

(01:32:55) **Motion:** to fund Tuition Reduction for request amount, with board discussion: Ciara Wolfe

Seconded: Sarah Blechta

(01:34:27) Ciara Wolfe discussed Morningstar's proposal and COVID impacts on childcare.

(01:37:31) Steve Johnson suggested a surveillance testing commitment from Morningstar to be included in award contract. Board members discussed.

(01:41:19) Kim Beatty did not believe testing could be required legally.

(01:42:38) Stephanie Kissel and Kelsey Hash of Morningstar discussed state guidelines and recommendations regarding COVID and staff testing.

(01:43:47) Board members discussed. Kevin Germain and Sarah Blechta did not support a testing requirement but highly encouraged their participation.

(01:45:12) **Vote: Motion Passed 4-0**

(01:45:38) Kevin Germain explained that all awards will be finalized at the next meeting on Thursday, November 12th.

Project: 2021 Music in the Mountains Infrastructure | Applicant: Arts Council of Big Sky

(01:45:51) **Motion:** fund 2021 Music in the Mountains Infrastructure project for requested amount: Grace Young

Seconded: Ciara Wolfe

(01:47:38) Sarah Blechta asked about alternative funding; Brian Hurlbut explained project budget and about 30% was being requested from Resort Tax. Board members discussed.

(01:51:21) **Vote: Motion Passed 3-1**

Project: Big Sky Ski and Snowboard Program/EMBLEM Camps | Applicant: Eagle Mount Bozeman

(01:52:30) **Motion:** not fund Eagle Mount's project: Sarah Blechta

Seconded: Ciara Wolfe

[\(01:53:07\)](#) Daniel Bierschwale explained the recommendation was based on the amount of impact within the District and the number of impacted individuals within the District. Daniel shared appreciation for Eagle Mount's work.

[\(01:53:33\)](#) Sarah Blechta explained her concerns with what could be legally funded as no individuals within the District attend.

[\(01:54:13\)](#) Ciara Wolfe shared her support of Eagle Mount but did not feel it was fitting for public tax dollars.

[\(01:55:31\)](#) Kevin Germain expressed his support of Eagle Mount and believed philanthropy funding was a better fit compared to public tax dollars.

[\(01:56:28\)](#) Kevin Sylvester and Anna Smoot of Eagle Mount thanked the board and explained revenue sources.

[\(02:02:10\)](#) **Vote: Motion Passed Unanimously**

Project: Stormwater Infrastructure Mapping, Modeling, Project Identification and Design

| Applicant: Gallatin River Task Force (GRTF)

[\(02:02:37\)](#) **Motion:** fund Stormwater Infrastructure Mapping, Modeling, Project Identification and Design project: Ciara Wolfe

Seconded: Grace Young

[\(02:03:19\)](#) Sarah Blechta explained her reservations in funding a project that may require large future requests for funding.

[\(02:04:06\)](#) Steve Johnson discussed need to know more details for this project.

[\(02:04:37\)](#) Kristin Gardner and Ryan Newcomb of GRTF discussed stormwater effect on the Gallatin River and answered board questions.

[\(02:09:59\)](#) Kevin Germain shared concerns with beginning new projects with uncertain winter collections and future funding needs and possible requests from Resort Tax.

[\(02:13:48\)](#) **Vote: Motion Passed 3-1**

[\(02:14:13\)](#) Daniel Bierschwale gave an overview of recommended funding and reserve balance. Total Fall Award was \$2,685,888.

[\(02:14:48\)](#) **Motion:** fund the Reserve \$831,868: Sarah Blechta

Seconded: Grace Young

[\(02:16:28\)](#) **Vote: Motion Passed**

Respectfully Submitted,

[\(02:17:08\)](#) **Motion to Adjourn**

Steve Johnson, Secretary & Treasurer

BSRAD BOARD & STAFF: Kevin Germain, Chair | Sarah Blechta, Vice Chair | Steve Johnson, Secretary & Treasurer | Ciara Wolfe, Director | Grace Young, Director | Daniel Bierschwale, Executive Director | Kristin Drain, Finance & Compliance Manager | Jenny Muscat, Operations Manager | Sara Huger, Administrative Assistant



FY21 Fall Final Application Review Meeting Minutes

NOVEMBER 12th, 2020 | 5:30-5:45 PM

Big Sky Resort Area District

11 Lone Peak Drive #204

PO Box 160661

Big Sky, MT 59716

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406.995.3234

I. Open Meeting

[\(00:00:31\)](#) Kevin Germain called meeting to order at 5:30 pm

A. Public Comment: *None*

B. Consent Agenda: *Action*

Approval of Minutes: October 14th & 28th

[\(00:03:48\)](#) **Motion**: to approve Consent Agenda: Sarah Blechta

Seconded: Steve Johnson

[\(00:04:29\)](#) **Motion Passed**

C. FY2 Audit Presentation: *Action*

[\(00:04:40\)](#) Morgan Scarr of Amantics CPA Group reviewed the FY20 Audit reports.

[\(00:09:34\)](#) **Motion**: to accept Audit: Steve Johnson

Seconded: Grace Young

[\(00:10:18\)](#) **Motion Passed Unanimously**

D. FY21 Fall Award Resolution: *Action*

[\(00:10:39\)](#) **Motion**: to accept Resolution as presented: Sarah Blechta

Seconded: Ciara Wolfe

[\(00:11:52\)](#) Ciara Wolfe, Sarah Blechta, and Grace Young agreed with decisions made in previous Application Review meeting held on November 10th, 2020.

[\(00:12:15\)](#) **Motion Passed Unanimously**

E. Public Comment: *None*

[\(00:12:53\)](#) Kevin Germain thanked staff, board members, and applicants.

[\(00:13:21\)](#) **Motion to Adjourn**

Respectfully Submitted,

Steve Johnson, Secretary & Treasurer

BSRAD BOARD & STAFF: Kevin Germain, Chair | Sarah Blechta, Vice Chair | Steve Johnson, Secretary & Treasurer |
| Ciara Wolfe, Director | Grace Young, Director | Daniel Bierschwale, Executive Director | Kristin Drain, Finance &
Compliance Manager | Jenny Muscat, Operations Manager | Sara Huger, Administrative Assistant

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I.B.a. Meeting Minutes
November 12th

Page 9 of 68

Big Sky Resort Area District
01.27.21 Board Meeting

Accountant's Summary
Month Ended September 30, 2020

Balance Sheet

1. (Carryover) The reserve funds (emergency/sinking funds/bonds) increased due to resolution 2020-03R that adopted a reserve fund of \$651,000. Reserve funds also include the remainder of unused bond funds and Big Sky Relief funds.
2. Prepaid expense consists of the \$1,750 security deposit for Suite 203 and the remainder of software costs that need to be accrued as incurred. Currently, the expense each month is approx. \$417. On July 15th the District paid their 2nd installment for \$6,500 which increased the prepaid balance and the monthly accrual to \$850. There were no new prepaid expenses in September 2020.
3. Suite 203 was purchased 9/15/2020 for \$295,000 and capitalized to account 15060.
4. (Carryover) Account 20000 – Appropriations shows a significant decrease due to switching the appropriation accounts from account 20000 (Accounts Payable account) to account 23500 (Other Current Liability account). This was done for the transition to Bill.com. The payables software enters bills as normal (debit to expense, credit to payable) but the District has already incurred the appropriations expense when the resolution is adopted. Therefore, we created an “Other Current Liability” account in QuickBooks to allow us to debit the payable to prevent duplication of appropriations expenses.
5. Payroll liabilities increased significantly from 2019. However, this is reasonable after considering the increase in pay scale for occupied positions and leave that has accrued for those positions. Approx. \$29,000 of the payroll liability is attributable to accrued compensated absences (vacation and sick leave).
6. The following fund balances were adjusted.
 - a. Restricted Fund Balance – This balance was updated to reflect the change in both the “Construction Account” and “Bond Account”. The construction account decreased by approximately \$67,000 for the payment made for the Community Center Project in July.
 - b. Nonspendable Fund Balance – This represents the amount of prepaid expenses at the end of the month since the asset is not in spendable form. This account was updated for the amount of software costs expensed in the current month.
 - c. Amount to be provided for LTD – This account represents the total amount of long-term debt at the end of the month. It is the equity account for the Long-term Debt Account group. The sum of this account and the long-term debt should reconcile to \$0.

Profit & Loss

1. The budget figures for revenue were updated to the amounts used by management for cash flow tracking.
 - a. Tax revenue is less than the budgeted amount for September; however, this is due to timing of the reconciliation process. There is approximately 2-weeks of tax collections that have not been accrued as of 9/30/2020. This amount will be updated during the October 2020 month-end close.
2. Nothing significant to note for expenses except that all budgeted categories were under budget for the month with the exception of Facilities (\$932.97 over; 128.6%) Office Expense (\$2,742.43 over; 150.3%) and Utilities (\$191.67 over; 137.1%).

The total budgeted expenditures for FY21 is approx. \$797,590 and \$170,000 (21.33%) of the budget was expended as of September 30, 2020 not including Big Sky Relief, debt service and Appropriations.

Big Sky Resort Area District Comparative Balance Sheet As of September 30, 2020

	Sep 30, 20	Sep 30, 19	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
10000 · Funds Available	6,259,816.86	8,339,741.34	-2,079,924.48	-24.9%
10500 · Funds Reserved	1,440,608.02	196,875.00	1,243,733.02	631.7%
Total Checking/Savings	7,700,424.88	8,536,616.34	-836,191.46	-9.8%
Accounts Receivable				
12000 · Accounts Receivable	511,482.82	668,816.88	-157,334.06	-23.5%
12001 · Installment Plans	15,745.04	0.00	15,745.04	100.0%
Total Accounts Receivable	527,227.86	668,816.88	-141,589.02	-21.2%
Other Current Assets				
12300 · Employee advance	0.00	17.00	-17.00	-100.0%
13100 · Prepaid expenses	12,374.96	10,000.00	2,374.96	23.8%
Total Other Current Assets	12,374.96	10,017.00	2,357.96	23.5%
Total Current Assets	8,240,027.70	9,215,450.22	-975,422.52	-10.6%
Fixed Assets				
15030 · Capital Furnishings & Fixtures	5,228.49	1,622.03	3,606.46	222.3%
15040 · Suite 204	190,324.00	190,324.00	0.00	0.0%
15045 · Suite 203 Renovation	17,622.45	0.00	17,622.45	100.0%
15060 · Suite 203	295,000.00	0.00	295,000.00	100.0%
16000 · Accumulated Depreciation	-45,977.29	-40,876.33	-5,100.96	-12.5%
Total Fixed Assets	462,197.65	151,069.70	311,127.95	206.0%
TOTAL ASSETS	8,702,225.35	9,366,519.92	-664,294.57	-7.1%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 · Appropriations	0.00	7,198,944.04	-7,198,944.04	-100.0%
21000 · General Accounts Payable	42,935.06	60,532.07	-17,597.01	-29.1%
Total Accounts Payable	42,935.06	7,259,476.11	-7,216,541.05	-99.4%
Other Current Liabilities				
23000 · Payroll Liabilities	38,717.28	19,428.02	19,289.26	99.3%
23200 · Direct Deposit Liabilities	0.00	-7,400.15	7,400.15	100.0%
23500 · General Appropriations	1,693,988.93	0.00	1,693,988.93	100.0%
Total Other Current Liabilities	1,732,706.21	12,027.87	1,720,678.34	14,305.8%
Total Current Liabilities	1,775,641.27	7,271,503.98	-5,495,862.71	-75.6%
Long Term Liabilities				
24000 · Bonds Payable	735,100.76	0.00	735,100.76	100.0%
25000 · Note Payable - Suite 203	295,000.00	0.00	295,000.00	100.0%
Total Long Term Liabilities	1,030,100.76	0.00	1,030,100.76	100.0%
Total Liabilities	2,805,742.03	7,271,503.98	-4,465,761.95	-61.4%
Equity				
30200 · Committed Fund Balance	897,191.61	196,875.00	700,316.61	355.7%
30300 · Fund Balance	6,781,355.23	8,171,342.06	-1,389,986.83	-17.0%
30400 · Funds not rolled over/ unspent	0.00	598,877.97	-598,877.97	-100.0%
30500 · Investment in Fixed Assets	167,197.65	151,069.70	16,127.95	10.7%
31000 · Restricted Fund Balance	42,362.36	0.00	42,362.36	100.0%
32000 · Nonspendable Fund Balance	12,374.96	0.00	12,374.96	100.0%
33000 · Amount to be provided for LTD	-1,030,100.76	0.00	-1,030,100.76	-100.0%

Big Sky Resort Area District Comparative Balance Sheet As of September 30, 2020

	Sep 30, 20	Sep 30, 19	\$ Change	% Change
Net Income	-973,897.73	-7,023,148.79	6,049,251.06	86.1%
Total Equity	5,896,483.32	2,095,015.94	3,801,467.38	181.5%
TOTAL LIABILITIES & EQUITY	8,702,225.35	9,366,519.92	-664,294.57	-7.1%

Big Sky Resort Area District Comparative Balance Sheet

As of September 30, 2020

	Sep 30, 20	Sep 30, 19	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
10000 · Funds Available				
10050.1 · AB-CDARS #1022876062	0.00	1,016,083.93	-1,016,083.93	-100.0%
10050.2 · AB CDARS #1022942162	0.00	5,717,560.37	-5,717,560.37	-100.0%
10051 · AB Checking - 9714	-16.33	99,300.03	-99,316.36	-100.0%
10052 · AB ICS # 9714	0.00	1,643,293.16	-1,643,293.16	-100.0%
10100 · Emergency/Sinking Fund	-1,440,608.02	-196,875.00	-1,243,733.02	-631.7%
10120 · FSB-Checking #80073430	250,000.00	28,683.61	221,316.39	771.6%
10121 · FSB - Repurchase Checking	7,425,747.46	0.00	7,425,747.46	100.0%
10125 · FSB - Disbursements #1336	50.00	0.00	50.00	100.0%
10140 · FSB-MM #80073422 - .19	11,802.54	19,315.23	-7,512.69	-38.9%
10150 · FSB Office Acct #2200001403547	1,746.92	1,405.03	341.89	24.3%
10160 · Petty Cash	200.00	200.00	0.00	0.0%
10170 · STIP	10,894.29	10,774.98	119.31	1.1%
Total 10000 · Funds Available	6,259,816.86	8,339,741.34	-2,079,924.48	-24.9%
10500 · Funds Reserved				
10502 · Reserve fund	651,000.00	0.00	651,000.00	100.0%
10505 · Infrastructure Tax Collected	464,404.57	0.00	464,404.57	100.0%
10510 · Emergency Fund	0.00	100,000.00	-100,000.00	-100.0%
10520 · Sinking Fund	0.00	96,875.00	-96,875.00	-100.0%
10540 · Construction Account	8,884.66	0.00	8,884.66	100.0%
10545 · Bond Account	70,127.18	0.00	70,127.18	100.0%
10550 · Big Sky Relief Fund	246,191.61	0.00	246,191.61	100.0%
Total 10500 · Funds Reserved	1,440,608.02	196,875.00	1,243,733.02	631.7%
Total Checking/Savings	7,700,424.88	8,536,616.34	-836,191.46	-9.8%
Accounts Receivable				
12000 · Accounts Receivable				
12000 · Accounts Receivable - Other	511,482.82	668,816.88	-157,334.06	-23.5%
Total 12000 · Accounts Receivable	511,482.82	668,816.88	-157,334.06	-23.5%
12001 · Installment Plans	15,745.04	0.00	15,745.04	100.0%
Total Accounts Receivable	527,227.86	668,816.88	-141,589.02	-21.2%
Other Current Assets				
12300 · Employee advance	0.00	17.00	-17.00	-100.0%
13100 · Prepaid expenses				
13100.1 · Prepaid rent	1,750.00	0.00	1,750.00	100.0%
13100.2 · Prepaid software	10,624.96	10,000.00	624.96	6.3%
Total 13100 · Prepaid expenses	12,374.96	10,000.00	2,374.96	23.8%
Total Other Current Assets	12,374.96	10,017.00	2,357.96	23.5%
Total Current Assets	8,240,027.70	9,215,450.22	-975,422.52	-10.6%
Fixed Assets				
15030 · Capital Furnishings & Fixtures	5,228.49	1,622.03	3,606.46	222.3%
15040 · Suite 204	190,324.00	190,324.00	0.00	0.0%
15045 · Suite 203 Renovation	17,622.45	0.00	17,622.45	100.0%
15060 · Suite 203	295,000.00	0.00	295,000.00	100.0%
16000 · Accumulated Depreciation	-45,977.29	-40,876.33	-5,100.96	-12.5%
Total Fixed Assets	462,197.65	151,069.70	311,127.95	206.0%
TOTAL ASSETS	8,702,225.35	9,366,519.92	-664,294.57	-7.1%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 · Appropriations				
Arts Council				
FY 19-20	0.00	173,791.00	-173,791.00	-100.0%
Total Arts Council	0.00	173,791.00	-173,791.00	-100.0%
Big Sky Community Housing Trust				
FY 19-20	0.00	1,650,000.00	-1,650,000.00	-100.0%
Total Big Sky Community Housing Trust	0.00	1,650,000.00	-1,650,000.00	-100.0%
Big Sky Water & Sewer District				
FY 19-20	0.00	250,000.00	-250,000.00	-100.0%
Total Big Sky Water & Sewer District	0.00	250,000.00	-250,000.00	-100.0%
Chamber of Commerce				
FY 19-20	0.00	327,016.00	-327,016.00	-100.0%
Total Chamber of Commerce	0.00	327,016.00	-327,016.00	-100.0%
Community Organization				
18-19 Maint.,Ops, Trail Improve	0.00	202,575.00	-202,575.00	-100.0%
FY 19-20	0.00	1,232,194.00	-1,232,194.00	-100.0%
Total Community Organization	0.00	1,434,769.00	-1,434,769.00	-100.0%
Discovery Academy				
FY 19-20	0.00	52,000.00	-52,000.00	-100.0%
Total Discovery Academy	0.00	52,000.00	-52,000.00	-100.0%
Fire Department				
FY 19-20	0.00	516,971.00	-516,971.00	-100.0%
Total Fire Department	0.00	516,971.00	-516,971.00	-100.0%
Food Bank				
FY 19-20	0.00	33,000.00	-33,000.00	-100.0%
Total Food Bank	0.00	33,000.00	-33,000.00	-100.0%
Friends of Big Sky Education				
19-20 Warren Miller PAC	0.00	27,091.00	-27,091.00	-100.0%
Total Friends of Big Sky Education	0.00	27,091.00	-27,091.00	-100.0%

Big Sky Resort Area District Comparative Balance Sheet

Accrual Basis

As of September 30, 2020

	Sep 30, 20	Sep 30, 19	\$ Change	% Change
Friends of the Comm Library FY 19-20	0.00	69,408.00	-69,408.00	-100.0%
Total Friends of the Comm Library	0.00	69,408.00	-69,408.00	-100.0%
Gallatin Invasive Spec.Alliance FY 19-20	0.00	38,271.00	-38,271.00	-100.0%
Total Gallatin Invasive Spec.Alliance	0.00	38,271.00	-38,271.00	-100.0%
Gallatin River Task Force FY 19-20	0.00	461,333.02	-461,333.02	-100.0%
Total Gallatin River Task Force	0.00	461,333.02	-461,333.02	-100.0%
Habitat For Humanity FY 19-20	0.00	199,985.00	-199,985.00	-100.0%
Total Habitat For Humanity	0.00	199,985.00	-199,985.00	-100.0%
Madison Conservation District 18-19 Jack Creek Monitoring	0.00	1,200.00	-1,200.00	-100.0%
Total Madison Conservation District	0.00	1,200.00	-1,200.00	-100.0%
Montana Land Reliance FY 19-20	0.00	19,500.00	-19,500.00	-100.0%
Total Montana Land Reliance	0.00	19,500.00	-19,500.00	-100.0%
Morningstar FY 19-20	0.00	111,414.00	-111,414.00	-100.0%
Rollover 18-19 Capital Project	0.00	-1.02	1.02	100.0%
Total Morningstar	0.00	111,412.98	-111,412.98	-100.0%
Post Office FY 19-20	0.00	94,000.00	-94,000.00	-100.0%
Total Post Office	0.00	94,000.00	-94,000.00	-100.0%
Search and Rescue FY 19-20	0.00	23,500.00	-23,500.00	-100.0%
Total Search and Rescue	0.00	23,500.00	-23,500.00	-100.0%
Sheriff's Office FY 19-20	0.00	300,154.00	-300,154.00	-100.0%
Total Sheriff's Office	0.00	300,154.00	-300,154.00	-100.0%
Skating and Hockey Association FY 19-20	0.00	42,052.00	-42,052.00	-100.0%
Total Skating and Hockey Association	0.00	42,052.00	-42,052.00	-100.0%
Snowmobile Association FY 19-20	0.00	25,000.00	-25,000.00	-100.0%
Total Snowmobile Association	0.00	25,000.00	-25,000.00	-100.0%
Transportation District FY 19-20	0.00	800,000.00	-800,000.00	-100.0%
Total Transportation District	0.00	800,000.00	-800,000.00	-100.0%
Visit Big Sky FY 19-20	0.00	456,221.00	-456,221.00	-100.0%
Total Visit Big Sky	0.00	456,221.00	-456,221.00	-100.0%
Wildlife Conservation Society FY 19-20	0.00	48,136.00	-48,136.00	-100.0%
Total Wildlife Conservation Society	0.00	48,136.00	-48,136.00	-100.0%
Women In Action 18-19 Community Counseling FY 19-20	0.00 0.00	0.04 44,133.00	-0.04 -44,133.00	-100.0% -100.0%
Total Women In Action	0.00	44,133.04	-44,133.04	-100.0%
Total 20000 · Appropriations	0.00	7,198,944.04	-7,198,944.04	-100.0%
21000 · General Accounts Payable	42,935.06	60,532.07	-17,597.01	-29.1%
Total Accounts Payable	42,935.06	7,259,476.11	-7,216,541.05	-99.4%
Other Current Liabilities				
23000 · Payroll Liabilities				
23010 · 457 Deferred Compensation Plan	53.58	1,250.96	-1,197.38	-95.7%
23020 · Accrued Leave	28,536.77	11,320.02	17,216.75	152.1%
23030 · Federal Withholding	3,110.00	2,417.00	693.00	28.7%
23040 · Health Insurance	1,315.10	0.00	1,315.10	100.0%
23060 · Medicare Company	361.80	306.06	55.74	18.2%
23070 · Medicare Employee	361.80	306.06	55.74	18.2%
23080 · Social Security Company	1,547.00	1,308.61	238.39	18.2%
23090 · Social Security Employee	1,547.00	1,308.61	238.39	18.2%
23100 · State Unemployment	650.23	196.70	453.53	230.6%
23110 · State Withholding	1,234.00	1,014.00	220.00	21.7%
Total 23000 · Payroll Liabilities	38,717.28	19,428.02	19,289.26	99.3%
23200 · Direct Deposit Liabilities	0.00	-7,400.15	7,400.15	100.0%
23500 · General Appropriations				
Arts Council				
Arts Council - Other	3,755.12	0.00	3,755.12	100.0%
Total Arts Council	3,755.12	0.00	3,755.12	100.0%
Big Sky Chamber of Commerce				
Big Sky Chamber of Commerce - Other	132,412.41	0.00	132,412.41	100.0%
Total Big Sky Chamber of Commerce	132,412.41	0.00	132,412.41	100.0%
Big Sky Community Housing Trust				
Big Sky Community Housing Trust - Other	244,872.74	0.00	244,872.74	100.0%

Big Sky Resort Area District Comparative Balance Sheet

As of September 30, 2020

	Sep 30, 20	Sep 30, 19	\$ Change	% Change
Total Big Sky Community Housing Trust	244,872.74	0.00	244,872.74	100.0%
Big Sky Community Organization				
Big Sky Community Organization - Other	171,305.00	0.00	171,305.00	100.0%
Total Big Sky Community Organization	171,305.00	0.00	171,305.00	100.0%
Big Sky Discovery Academy				
Big Sky Discovery Academy - Other	13,840.00	0.00	13,840.00	100.0%
Total Big Sky Discovery Academy	13,840.00	0.00	13,840.00	100.0%
Big Sky Fire Department				
Big Sky Fire Department - Other	220,237.66	0.00	220,237.66	100.0%
Total Big Sky Fire Department	220,237.66	0.00	220,237.66	100.0%
Big Sky Rotary Foundation	3,060.00	0.00	3,060.00	100.0%
Big Sky Search and Rescue				
Big Sky Search and Rescue - Other	2,177.34	0.00	2,177.34	100.0%
Total Big Sky Search and Rescue	2,177.34	0.00	2,177.34	100.0%
Big Sky Transportation District				
Big Sky Transportation District - Other	195,000.00	0.00	195,000.00	100.0%
Total Big Sky Transportation District	195,000.00	0.00	195,000.00	100.0%
Food Bank				
Food Bank - Other	22,650.52	0.00	22,650.52	100.0%
Total Food Bank	22,650.52	0.00	22,650.52	100.0%
Friends of the Comm. Library				
Friends of the Comm. Library - Other	10,116.85	0.00	10,116.85	100.0%
Total Friends of the Comm. Library	10,116.85	0.00	10,116.85	100.0%
Gallatin Invasive Spe. Alliance				
Gallatin Invasive Spe. Alliance - Other	4,719.00	0.00	4,719.00	100.0%
Total Gallatin Invasive Spe. Alliance	4,719.00	0.00	4,719.00	100.0%
Gallatin River Task Force				
Gallatin River Task Force - Other	128,583.73	0.00	128,583.73	100.0%
Total Gallatin River Task Force	128,583.73	0.00	128,583.73	100.0%
Habitat for Humanity				
Habitat for Humanity - Other	17,500.00	0.00	17,500.00	100.0%
Total Habitat for Humanity	17,500.00	0.00	17,500.00	100.0%
Montana Land Reliance				
Montana Land Reliance - Other	4,502.00	0.00	4,502.00	100.0%
Total Montana Land Reliance	4,502.00	0.00	4,502.00	100.0%
Morningstar				
Morningstar - Other	48,724.00	0.00	48,724.00	100.0%
Total Morningstar	48,724.00	0.00	48,724.00	100.0%
Post Office				
Post Office - Other	41,000.00	0.00	41,000.00	100.0%
Total Post Office	41,000.00	0.00	41,000.00	100.0%
Sheriff's Office				
Sheriff's Office - Other	77,832.00	0.00	77,832.00	100.0%
Total Sheriff's Office	77,832.00	0.00	77,832.00	100.0%
Snowmobile Association				
Snowmobile Association - Other	7,000.00	0.00	7,000.00	100.0%
Total Snowmobile Association	7,000.00	0.00	7,000.00	100.0%
Visit Big Sky				
Visit Big Sky - Other	269,066.19	0.00	269,066.19	100.0%
Total Visit Big Sky	269,066.19	0.00	269,066.19	100.0%
Warren Miller Performing Arts C	38,318.00	0.00	38,318.00	100.0%
Wildlife Conservation Society				
Wildlife Conservation Society - Other	18,051.00	0.00	18,051.00	100.0%
Total Wildlife Conservation Society	18,051.00	0.00	18,051.00	100.0%
Women in Action				
Women in Action - Other	19,265.37	0.00	19,265.37	100.0%
Total Women in Action	19,265.37	0.00	19,265.37	100.0%
Total 23500 - General Appropriations	1,693,988.93	0.00	1,693,988.93	100.0%
Total Other Current Liabilities	1,732,706.21	12,027.87	1,720,678.34	14,305.8%
Total Current Liabilities	1,775,641.27	7,271,503.98	-5,495,862.71	-75.6%
Long Term Liabilities				
24000 - Bonds Payable				
24001 - Series 2019A Bond	402,052.52	0.00	402,052.52	100.0%
24002 - Series 2019B Bond	333,048.24	0.00	333,048.24	100.0%
Total 24000 - Bonds Payable	735,100.76	0.00	735,100.76	100.0%
25000 - Note Payable - Suite 203	295,000.00	0.00	295,000.00	100.0%
Total Long Term Liabilities	1,030,100.76	0.00	1,030,100.76	100.0%
Total Liabilities	2,805,742.03	7,271,503.98	-4,465,761.95	-61.4%
Equity				
30200 - Committed Fund Balance	897,191.61	196,875.00	700,316.61	355.7%
30300 - Fund Balance	6,781,355.23	8,171,342.06	-1,389,986.83	-17.0%
30400 - Funds not rolled over/ unspent	0.00	598,877.97	-598,877.97	-100.0%
30500 - Investment in Fixed Assets	167,197.65	151,069.70	16,127.95	10.7%
31000 - Restricted Fund Balance	42,362.36	0.00	42,362.36	100.0%
32000 - Nonspendable Fund Balance	12,374.96	0.00	12,374.96	100.0%

**Big Sky Resort Area District
Comparative Balance Sheet**

Accrual Basis

As of September 30, 2020

	Sep 30, 20	Sep 30, 19	\$ Change	% Change
33000 - Amount to be provided for LTD	-1,030,100.76	0.00	-1,030,100.76	-100.0%
Net Income	-973,897.73	-7,023,148.79	6,049,251.06	86.1%
Total Equity	5,896,483.32	2,095,015.94	3,801,467.38	181.5%
TOTAL LIABILITIES & EQUITY	8,702,225.35	9,366,519.92	-664,294.57	-7.1%

Big Sky Resort Area District
Profit & Loss Budget vs. Actual

Accrual Basis

July through September 2020

	Jul 20	Budget	Aug 20	Budget	Sep 20	Budget	TOTAL	
							Jul - Sep 20	Budget
Ordinary Income/Expense								
Income								
40010 · Interest Earned	77.49	4,470.95	44,712.30	11,379.61	29.41	1,924.60	44,819.20	17,775.16
40020 · Interest from Tax Collections	289.09	228.85	1,716.99	161.56	132.75	221.13	2,138.83	611.54
40030 · Late Fees from Tax Collections	1,270.03	1,106.09	4,692.20	1,580.80	3,610.94	1,046.23	9,573.17	3,733.12
41000 · Tax Collections								
41001 · Resort Tax	572,301.99	554,085.00	663,633.73	391,502.00	169,525.03	295,702.00	1,405,460.75	1,241,289.00
41002 · Infrastructure Tax	189,510.33	184,695.00	218,269.52	130,500.67	56,624.72	98,567.33	464,404.57	413,763.00
Total 41000 · Tax Collections	761,812.32	738,780.00	881,903.25	522,002.67	226,149.75	394,269.33	1,869,865.32	1,655,052.00
Total Income	763,448.93	744,585.89	933,024.74	535,124.64	229,922.85	397,461.29	1,926,396.52	1,677,171.82
Gross Profit	763,448.93	744,585.89	933,024.74	535,124.64	229,922.85	397,461.29	1,926,396.52	1,677,171.82
Expense								
60000 · Bad Debt	0.00	41.67	0.00	41.67	0.00	41.67	0.00	125.01
60010 · Bank Charges	0.00	0.00	30.00	0.00	0.00	0.00	30.00	0.00
60020 · Current Appropriations	2,513,373.00	0.00	0.00	0.00	0.00	0.00	2,513,373.00	0.00
60030 · Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60050 · Election Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60060 · Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60070 · Gifts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60080 · Meeting Expenses	0.00	583.37	43.44	583.33	137.16	583.33	180.62	1,750.03
60090 · Public Relations - Notices, Ads	650.00	1,083.34	0.00	1,303.34	0.00	1,083.34	650.00	3,470.02
60100 · Payroll Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60110 · Reconciliation Discrepancies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
61000 · Facilities	3,201.71	2,657.97	1,750.00	1,750.00	4,197.00	3,264.03	9,148.71	7,672.00
62000 · Insurance	63.70	82.50	63.70	82.50	63.70	3,582.50	191.10	3,747.50
63000 · Office Expenses	4,317.67	5,571.89	4,017.05	5,408.61	8,198.24	5,455.81	16,532.96	16,436.31
64000 · Professional Fees	19,280.70	17,684.83	17,901.80	17,641.33	9,768.83	25,625.70	46,951.33	60,951.86
65000 · Travel	2.30	230.61	2.30	138.13	0.00	32.64	4.60	401.38
66000 · Utilities	-970.81	600.00	645.07	961.18	708.17	516.50	382.43	2,077.68
67000 · Personnel Expenses	27,399.22	35,041.52	32,151.05	35,041.68	32,014.62	35,041.68	91,564.89	105,124.88
68000 · Debt service	98,625.99	0.00	0.00	0.00	0.00	0.00	98,625.99	0.00
69000 · Capital Expenditures	0.00	0.00	0.00	0.00	4,208.38	0.00	4,208.38	0.00
69900 · Interest expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
69999 · Uncategorized Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
80000 · Big Sky Relief	53,450.00	0.00	0.00	0.00	65,000.24	0.00	118,450.24	0.00
Total Expense	2,719,393.48	63,577.70	56,604.41	62,951.77	124,296.36	75,227.20	2,900,294.25	201,756.67
Net Ordinary Income	-1,955,944.55	681,008.19	876,420.33	472,172.87	105,626.49	322,234.09	-973,897.73	1,475,415.15
Other Income/Expense								
Other Income								
70000 · Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	-1,955,944.55	681,008.19	876,420.33	472,172.87	105,626.49	322,234.09	-973,897.73	1,475,415.15

Big Sky Resort Area District Profit & Loss Budget Performance

September 2020

	Sep 20	Budget	Jul - Sep 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
40010 · Interest Earned	29.41	1,924.60	44,819.20	17,775.16	79,940.19
40020 · Interest from Tax Collections	132.75	221.13	2,138.83	611.54	5,817.91
40030 · Late Fees from Tax Collections	3,610.94	1,046.23	9,573.17	3,733.12	18,309.81
41000 · Tax Collections					
41001 · Resort Tax	169,525.03	295,702.00	1,405,460.75	1,241,289.00	3,370,345.00
41002 · Infrastructure Tax	56,624.72	98,567.33	464,404.57	413,763.00	1,123,448.34
Total 41000 · Tax Collections	226,149.75	394,269.33	1,869,865.32	1,655,052.00	4,493,793.34
Total Income	229,922.85	397,461.29	1,926,396.52	1,677,171.82	4,597,861.25
Gross Profit	229,922.85	397,461.29	1,926,396.52	1,677,171.82	4,597,861.25
Expense					
60000 · Bad Debt	0.00	41.67	0.00	125.01	500.00
60010 · Bank Charges	0.00	0.00	30.00	0.00	0.00
60020 · Current Appropriations	0.00	0.00	2,513,373.00	0.00	0.00
60080 · Meeting Expenses	137.18	583.33	180.62	1,750.03	12,000.00
60090 · Public Relations - Notices, Ads	0.00	1,083.34	650.00	3,470.02	21,000.00
61000 · Facilities	4,197.00	3,264.03	9,148.71	7,672.00	34,700.00
62000 · Insurance	63.70	3,582.50	191.10	3,747.50	9,390.00
63000 · Office Expenses	8,198.24	5,455.81	16,532.96	16,436.31	67,400.00
64000 · Professional Fees	9,768.83	25,625.70	46,951.33	60,951.86	216,700.00
65000 · Travel	0.00	32.64	4.60	401.38	5,000.00
66000* · Utilities	708.17	516.50	382.43	2,077.68	10,000.00
67000 · Personnel Expenses	32,014.62	35,041.68	91,564.89	105,124.88	420,900.00
68000 · Debt service	0.00		98,625.99		
69000 · Capital Expenditures	4,208.38	0.00	4,208.38	0.00	0.00
80000 · Big Sky Relief	65,000.24	0.00	118,450.24	0.00	0.00
Total Expense	124,296.36	75,227.20	2,900,294.25	201,756.67	797,590.00
Net Ordinary Income	105,626.49	322,234.09	-973,897.73	1,475,415.15	3,800,271.25
Net Income	105,626.49	322,234.09	-973,897.73	1,475,415.15	3,800,271.25

Accountant's Summary
Month Ended October 31, 2020

Balance Sheet

1. The reserve funds (emergency/sinking funds/bonds) increased due to the 1% tax collections to date. A total of \$611,000 was collected through approximately November 25th.
2. Prepaid expense consists of the \$1,750 security deposit for Suite 203 and the remainder of software costs that need to be accrued as incurred. Currently, the expense each month is approx. \$417. On July 15th the District paid their 2nd installment for \$6,500 which increased the prepaid balance and the monthly accrual to \$850. There were no new prepaid expenses in October 2020. The \$1,750 security deposit was returned in November.

Profit & Loss

1. The budget figures for revenue were updated to the amounts used by management for cash flow tracking.
 - a. Tax revenue is less than the budgeted amount for October; however, this is due to timing of the reconciliation process. There is approximately 1 week of tax collections that have not been accrued as of 10/31/2020. This amount will be updated during the November 2020 month-end close.
2. Nothing significant to note for expenses except that all budgeted categories were under budget for the month with the exception of Public Relations (\$2,536 over) Insurance (\$1,554 over) Utilities (\$258 over) and Personnel (\$11,146 over).
3. Anticipated outflows: Within the next two months the District will need to make debt service payments for the FY20 bonds, unit 203 mortgage, and the first 1% infrastructure tax payment. See below for more information:

Due Date	Item	Amount
December 15, 2020	First Security Bank – Suite 203 Mortgage	\$ 4,481.23
January 1, 2021	First Security Bank - Bonds	53,942.03
January 1, 2021	First Security Bank - Bonds	44,683.96
	Total	\$ 103,107.22

The 1% infrastructure payment is undetermined at this time. Therefore, it was not included above.

The total budgeted expenditures for FY21 is approx. \$797,590 and \$238,000 (29.83%) of the budget was expended as of October 31, 2020 not including Big Sky Relief, debt service or Appropriations.

Big Sky Resort Area District Comparative Balance Sheet As of October 31, 2020

	Oct 31, 20	Oct 31, 19	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
10000 · Funds Available	6,295,372.29	8,484,785.58	-2,189,413.29	-25.8%
10500 · Funds Reserved	1,587,182.95	1,111,060.00	476,122.95	42.9%
Total Checking/Savings	7,882,555.24	9,595,845.58	-1,713,290.34	-17.9%
Accounts Receivable				
12000 · Accounts Receivable	420,589.25	475,758.02	-55,168.77	-11.6%
12001 · Installment Plans	22,691.04	0.00	22,691.04	100.0%
Total Accounts Receivable	443,280.29	475,758.02	-32,477.73	-6.8%
Other Current Assets				
13100 · Prepaid expenses	11,524.96	9,791.66	1,733.30	17.7%
Total Other Current Assets	11,524.96	9,791.66	1,733.30	17.7%
Total Current Assets	8,337,360.49	10,081,395.26	-1,744,034.77	-17.3%
Fixed Assets				
15030 · Capital Furnishings & Fixtures	5,228.49	1,622.03	3,606.46	222.3%
15040 · Suite 204	190,324.00	190,324.00	0.00	0.0%
15045 · Suite 203 Renovation	17,622.45	0.00	17,622.45	100.0%
15060 · Suite 203	295,000.00	0.00	295,000.00	100.0%
16000 · Accumulated Depreciation	-45,977.29	-40,876.33	-5,100.96	-12.5%
Total Fixed Assets	462,197.65	151,069.70	311,127.95	206.0%
TOTAL ASSETS	8,799,558.14	10,232,464.96	-1,432,906.82	-14.0%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 · Appropriations	0.00	6,936,441.41	-6,936,441.41	-100.0%
21000 · General Accounts Payable	3,571.93	83,282.06	-79,710.13	-95.7%
Total Accounts Payable	3,571.93	7,019,723.47	-7,016,151.54	-100.0%
Other Current Liabilities				
23000 · Payroll Liabilities	46,076.43	26,885.25	19,191.18	71.4%
23500 · General Appropriations	1,301,199.73	914,185.00	387,014.73	42.3%
Total Other Current Liabilities	1,347,276.16	941,070.25	406,205.91	43.2%
Total Current Liabilities	1,350,848.09	7,960,793.72	-6,609,945.63	-83.0%
Long Term Liabilities				
24000 · Bonds Payable	735,100.76	914,185.00	-179,084.24	-19.6%
25000 · Note Payable - Suite 203	295,000.00	0.00	295,000.00	100.0%
Total Long Term Liabilities	1,030,100.76	914,185.00	115,915.76	12.7%
Total Liabilities	2,380,948.85	8,874,978.72	-6,494,029.87	-73.2%
Equity				
30200 · Committed Fund Balance	897,191.61	196,875.00	700,316.61	355.7%
30300 · Fund Balance	6,782,205.23	8,171,342.06	-1,389,136.83	-17.0%
30400 · Funds not rolled over/ unspent	0.00	598,877.97	-598,877.97	-100.0%
30500 · Investment in Fixed Assets	167,197.65	151,069.70	16,127.95	10.7%
31000 · Restricted Fund Balance	42,362.36	0.00	42,362.36	100.0%
32000 · Nonspendable Fund Balance	11,524.96	0.00	11,524.96	100.0%
33000 · Amount to be provided for LTD	-1,030,100.76	0.00	-1,030,100.76	-100.0%
Net Income	-451,771.76	-7,760,678.49	7,308,906.73	94.2%

Big Sky Resort Area District Comparative Balance Sheet As of October 31, 2020

	Oct 31, 20	Oct 31, 19	\$ Change	% Change
Total Equity	6,418,609.29	1,357,486.24	5,061,123.05	372.8%
TOTAL LIABILITIES & EQUITY	8,799,558.14	10,232,464.96	-1,432,906.82	-14.0%

Big Sky Resort Area District Comparative Balance Sheet

As of October 31, 2020

	Oct 31, 20	Oct 31, 19	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
10000 · Funds Available				
10050.1 · AB-CDARS #1022876062	0.00	1,016,083.93	-1,016,083.93	-100.0%
10050.2 · AB CDARS #1022942162	0.00	5,717,560.37	-5,717,560.37	-100.0%
10051 · AB Checking - 9714	0.00	49,353.15	-49,353.15	-100.0%
10052 · AB ICS # 9714	0.00	1,840,196.69	-1,840,196.69	-100.0%
10100 · Emergency/Sinking Fund	-1,587,182.95	-1,111,060.00	-476,122.95	-42.9%
10120 · FSB-Checking #80073430	249,886.21	27,861.03	222,025.18	796.9%
10121 · FSB - Repurchase Checking	7,608,726.99	0.00	7,608,726.99	100.0%
10125 · FSB - Disbursements #1336	50.00	0.00	50.00	100.0%
10140 · FSB-MM #80073422 - .19	11,802.85	932,511.91	-920,709.06	-98.7%
10150 · FSB Office Acct #2200001403547	989.77	1,285.45	-295.68	-23.0%
10160 · Petty Cash	200.00	200.00	0.00	0.0%
10170 · STIP	10,899.42	10,793.05	106.37	1.0%
Total 10000 · Funds Available	6,295,372.29	8,484,785.58	-2,189,413.29	-25.8%
10500 · Funds Reserved				
10502 · Reserve fund	651,000.00	0.00	651,000.00	100.0%
10505 · Infrastructure Tax Collected	610,979.50	0.00	610,979.50	100.0%
10510 · Emergency Fund	0.00	100,000.00	-100,000.00	-100.0%
10520 · Sinking Fund	0.00	96,875.00	-96,875.00	-100.0%
10540 · Construction Account	8,884.66	914,185.00	-905,300.34	-99.0%
10545 · Bond Account	70,127.18	0.00	70,127.18	100.0%
10550 · Big Sky Relief Fund	246,191.61	0.00	246,191.61	100.0%
Total 10500 · Funds Reserved	1,587,182.95	1,111,060.00	476,122.95	42.9%
Total Checking/Savings	7,882,555.24	9,595,845.58	-1,713,290.34	-17.9%
Accounts Receivable				
12000 · Accounts Receivable				
12000 · Accounts Receivable - Other	420,589.25	475,758.02	-55,168.77	-11.6%
Total 12000 · Accounts Receivable	420,589.25	475,758.02	-55,168.77	-11.6%
12001 · Installment Plans	22,691.04	0.00	22,691.04	100.0%
Total Accounts Receivable	443,280.29	475,758.02	-32,477.73	-6.8%
Other Current Assets				
13100 · Prepaid expenses				
13100.1 · Prepaid rent	1,750.00	0.00	1,750.00	100.0%
13100.2 · Prepaid software	9,774.96	9,791.66	-16.70	-0.2%
Total 13100 · Prepaid expenses	11,524.96	9,791.66	1,733.30	17.7%
Total Other Current Assets	11,524.96	9,791.66	1,733.30	17.7%
Total Current Assets	8,337,360.49	10,081,395.26	-1,744,034.77	-17.3%
Fixed Assets				
15030 · Capital Furnishings & Fixtures	5,228.49	1,622.03	3,606.46	222.3%
15040 · Suite 204	190,324.00	190,324.00	0.00	0.0%
15045 · Suite 203 Renovation	17,622.45	0.00	17,622.45	100.0%
15060 · Suite 203	295,000.00	0.00	295,000.00	100.0%
16000 · Accumulated Depreciation	-45,977.29	-40,876.33	-5,100.96	-12.5%
Total Fixed Assets	462,197.65	151,069.70	311,127.95	206.0%
TOTAL ASSETS	8,799,558.14	10,232,464.96	-1,432,906.82	-14.0%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 · Appropriations				
Arts Council				
FY 19-20	0.00	173,791.00	-173,791.00	-100.0%
Total Arts Council	0.00	173,791.00	-173,791.00	-100.0%
Big Sky Community Housing Trust				
FY 19-20	0.00	1,650,000.00	-1,650,000.00	-100.0%
Total Big Sky Community Housing Trust	0.00	1,650,000.00	-1,650,000.00	-100.0%
Big Sky Water & Sewer District				
FY 19-20	0.00	250,000.00	-250,000.00	-100.0%
Total Big Sky Water & Sewer District	0.00	250,000.00	-250,000.00	-100.0%
Chamber of Commerce				
FY 19-20	0.00	296,876.00	-296,876.00	-100.0%
Total Chamber of Commerce	0.00	296,876.00	-296,876.00	-100.0%
Community Organization				
18-19 Maint.,Ops, Trail Improve	0.00	202,575.00	-202,575.00	-100.0%
FY 19-20	0.00	1,161,939.00	-1,161,939.00	-100.0%
Total Community Organization	0.00	1,364,514.00	-1,364,514.00	-100.0%
Discovery Academy				
FY 19-20	0.00	45,500.00	-45,500.00	-100.0%
Total Discovery Academy	0.00	45,500.00	-45,500.00	-100.0%
Fire Department				
FY 19-20	0.00	516,971.00	-516,971.00	-100.0%
Total Fire Department	0.00	516,971.00	-516,971.00	-100.0%
Food Bank				
FY 19-20	0.00	25,995.00	-25,995.00	-100.0%
Total Food Bank	0.00	25,995.00	-25,995.00	-100.0%
Friends of Big Sky Education				
19-20 Warren Miller PAC	0.00	27,091.00	-27,091.00	-100.0%
Total Friends of Big Sky Education	0.00	27,091.00	-27,091.00	-100.0%
Friends of the Comm Library				

Big Sky Resort Area District Comparative Balance Sheet

Accrual Basis

As of October 31, 2020

	Oct 31, 20	Oct 31, 19	\$ Change	% Change
FY 19-20	0.00	69,408.00	-69,408.00	-100.0%
Total Friends of the Comm Library	0.00	69,408.00	-69,408.00	-100.0%
Gallatin Invasive Spec.Alliance FY 19-20	0.00	38,271.00	-38,271.00	-100.0%
Total Gallatin Invasive Spec.Alliance	0.00	38,271.00	-38,271.00	-100.0%
Gallatin River Task Force FY 19-20	0.00	461,333.02	-461,333.02	-100.0%
Total Gallatin River Task Force	0.00	461,333.02	-461,333.02	-100.0%
Habitat For Humanity FY 19-20	0.00	199,985.00	-199,985.00	-100.0%
Total Habitat For Humanity	0.00	199,985.00	-199,985.00	-100.0%
Madison Conservation District 18-19 Jack Creek Monitoring	0.00	1,200.00	-1,200.00	-100.0%
Total Madison Conservation District	0.00	1,200.00	-1,200.00	-100.0%
Montana Land Reliance FY 19-20	0.00	19,500.00	-19,500.00	-100.0%
Total Montana Land Reliance	0.00	19,500.00	-19,500.00	-100.0%
Morningstar FY 19-20	0.00	100,013.00	-100,013.00	-100.0%
Rollover 18-19 Capital Project	0.00	-1.02	1.02	100.0%
Total Morningstar	0.00	100,011.98	-100,011.98	-100.0%
Post Office FY 19-20	0.00	94,000.00	-94,000.00	-100.0%
Total Post Office	0.00	94,000.00	-94,000.00	-100.0%
Search and Rescue FY 19-20	0.00	23,500.00	-23,500.00	-100.0%
Total Search and Rescue	0.00	23,500.00	-23,500.00	-100.0%
Sheriff's Office FY 19-20	0.00	225,115.00	-225,115.00	-100.0%
Total Sheriff's Office	0.00	225,115.00	-225,115.00	-100.0%
Skating and Hockey Association FY 19-20	0.00	42,052.00	-42,052.00	-100.0%
Total Skating and Hockey Association	0.00	42,052.00	-42,052.00	-100.0%
Snowmobile Association FY 19-20	0.00	25,000.00	-25,000.00	-100.0%
Total Snowmobile Association	0.00	25,000.00	-25,000.00	-100.0%
Transportation District FY 19-20	0.00	800,000.00	-800,000.00	-100.0%
Total Transportation District	0.00	800,000.00	-800,000.00	-100.0%
Visit Big Sky FY 19-20	0.00	394,058.37	-394,058.37	-100.0%
Total Visit Big Sky	0.00	394,058.37	-394,058.37	-100.0%
Wildlife Conservation Society FY 19-20	0.00	48,136.00	-48,136.00	-100.0%
Total Wildlife Conservation Society	0.00	48,136.00	-48,136.00	-100.0%
Women In Action 18-19 Community Counseling FY 19-20	0.00 0.00	0.04 44,133.00	-0.04 -44,133.00	-100.0% -100.0%
Total Women In Action	0.00	44,133.04	-44,133.04	-100.0%
Total 20000 · Appropriations	0.00	6,936,441.41	-6,936,441.41	-100.0%
21000 · General Accounts Payable	3,571.93	83,282.06	-79,710.13	-95.7%
Total Accounts Payable	3,571.93	7,019,723.47	-7,016,151.54	-100.0%
Other Current Liabilities				
23000 · Payroll Liabilities				
23010 · 457 Deferred Compensation Plan	1,610.66	1,322.48	288.18	21.8%
23020 · Accrued Leave	29,038.74	15,093.97	13,944.77	92.4%
23030 · Federal Withholding	4,672.00	3,697.00	975.00	26.4%
23040 · Health Insurance	2,620.88	3.14	2,617.74	83,367.5%
23060 · Medicare Company	543.39	461.42	81.97	17.8%
23070 · Medicare Employee	543.39	461.42	81.97	17.8%
23080 · Social Security Company	2,323.52	1,972.97	350.55	17.8%
23090 · Social Security Employee	2,323.52	1,972.97	350.55	17.8%
23100 · State Unemployment	547.33	339.88	207.45	61.0%
23110 · State Withholding	1,853.00	1,560.00	293.00	18.8%
Total 23000 · Payroll Liabilities	46,076.43	26,885.25	19,191.18	71.4%
23500 · General Appropriations				
Arts Council				
Arts Council - Other	3,755.12	0.00	3,755.12	100.0%
Total Arts Council	3,755.12	0.00	3,755.12	100.0%
Big Sky Chamber of Commerce				
Big Sky Chamber of Commerce - Other	99,349.72	0.00	99,349.72	100.0%
Total Big Sky Chamber of Commerce	99,349.72	0.00	99,349.72	100.0%
Big Sky Community Housing Trust				
Big Sky Community Housing Trust - Other	232,790.65	0.00	232,790.65	100.0%
Total Big Sky Community Housing Trust	232,790.65	0.00	232,790.65	100.0%
Big Sky Community Organization				

Big Sky Resort Area District Comparative Balance Sheet

Accrual Basis

As of October 31, 2020

	Oct 31, 20	Oct 31, 19	\$ Change	% Change
2019.05 · 2019 Appropriations	0.00	500,000.00	-500,000.00	-100.0%
Big Sky Community Organization - Other	126,272.00	0.00	126,272.00	100.0%
Total Big Sky Community Organization	126,272.00	500,000.00	-373,728.00	-74.8%
Big Sky Discovery Academy				
Big Sky Discovery Academy - Other	9,740.00	0.00	9,740.00	100.0%
Total Big Sky Discovery Academy	9,740.00	0.00	9,740.00	100.0%
Big Sky Fire Department				
Big Sky Fire Department - Other	80,000.00	0.00	80,000.00	100.0%
Total Big Sky Fire Department	80,000.00	0.00	80,000.00	100.0%
Big Sky Rotary Foundation	3,060.00	0.00	3,060.00	100.0%
Big Sky Search and Rescue				
Big Sky Search and Rescue - Other	1,027.34	0.00	1,027.34	100.0%
Total Big Sky Search and Rescue	1,027.34	0.00	1,027.34	100.0%
Big Sky Transportation District				
Big Sky Transportation District - Other	195,000.00	0.00	195,000.00	100.0%
Total Big Sky Transportation District	195,000.00	0.00	195,000.00	100.0%
Food Bank				
Food Bank - Other	19,163.17	0.00	19,163.17	100.0%
Total Food Bank	19,163.17	0.00	19,163.17	100.0%
Friends of the Comm. Library				
Friends of the Comm. Library - Other	4,578.06	0.00	4,578.06	100.0%
Total Friends of the Comm. Library	4,578.06	0.00	4,578.06	100.0%
Gallatin County 911				
2019.26 · 2019 Appropriations	0.00	414,185.00	-414,185.00	-100.0%
Total Gallatin County 911	0.00	414,185.00	-414,185.00	-100.0%
Gallatin Invasive Spe. Alliance				
Gallatin Invasive Spe. Alliance - Other	2,947.00	0.00	2,947.00	100.0%
Total Gallatin Invasive Spe. Alliance	2,947.00	0.00	2,947.00	100.0%
Gallatin River Task Force				
Gallatin River Task Force - Other	115,776.84	0.00	115,776.84	100.0%
Total Gallatin River Task Force	115,776.84	0.00	115,776.84	100.0%
Habitat for Humanity				
Habitat for Humanity - Other	3,500.00	0.00	3,500.00	100.0%
Total Habitat for Humanity	3,500.00	0.00	3,500.00	100.0%
Montana Land Reliance				
Montana Land Reliance - Other	4,502.00	0.00	4,502.00	100.0%
Total Montana Land Reliance	4,502.00	0.00	4,502.00	100.0%
Morningstar				
Morningstar - Other	39,715.00	0.00	39,715.00	100.0%
Total Morningstar	39,715.00	0.00	39,715.00	100.0%
Post Office				
Post Office - Other	23,605.00	0.00	23,605.00	100.0%
Total Post Office	23,605.00	0.00	23,605.00	100.0%
Sheriff's Office				
Sheriff's Office - Other	51,888.00	0.00	51,888.00	100.0%
Total Sheriff's Office	51,888.00	0.00	51,888.00	100.0%
Snowmobile Association				
Snowmobile Association - Other	7,000.00	0.00	7,000.00	100.0%
Total Snowmobile Association	7,000.00	0.00	7,000.00	100.0%
Visit Big Sky				
Visit Big Sky - Other	206,297.72	0.00	206,297.72	100.0%
Total Visit Big Sky	206,297.72	0.00	206,297.72	100.0%
Warren Miller Performing Arts C	38,318.00	0.00	38,318.00	100.0%
Wildlife Conservation Society				
Wildlife Conservation Society - Other	18,051.00	0.00	18,051.00	100.0%
Total Wildlife Conservation Society	18,051.00	0.00	18,051.00	100.0%
Women in Action				
Women in Action - Other	14,863.11	0.00	14,863.11	100.0%
Total Women in Action	14,863.11	0.00	14,863.11	100.0%
Total 23500 · General Appropriations	1,301,199.73	914,185.00	387,014.73	42.3%
Total Other Current Liabilities	1,347,276.16	941,070.25	406,205.91	43.2%
Total Current Liabilities	1,350,848.09	7,960,793.72	-6,609,945.63	-83.0%
Long Term Liabilities				
24000 · Bonds Payable				
24001 · Series 2019A Bond	402,052.52	0.00	402,052.52	100.0%
24002 · Series 2019B Bond	333,048.24	0.00	333,048.24	100.0%
24000 · Bonds Payable - Other	0.00	914,185.00	-914,185.00	-100.0%
Total 24000 · Bonds Payable	735,100.76	914,185.00	-179,084.24	-19.6%
25000 · Note Payable - Suite 203	295,000.00	0.00	295,000.00	100.0%
Total Long Term Liabilities	1,030,100.76	914,185.00	115,915.76	12.7%
Total Liabilities	2,380,948.85	8,874,978.72	-6,494,029.87	-73.2%
Equity				
30200 · Committed Fund Balance	897,191.61	196,875.00	700,316.61	355.7%
30300 · Fund Balance	6,782,205.23	8,171,342.06	-1,389,136.83	-17.0%

**Big Sky Resort Area District
Comparative Balance Sheet**

Accrual Basis

As of October 31, 2020

	Oct 31, 20	Oct 31, 19	\$ Change	% Change
30400 · Funds not rolled over/ unspent	0.00	598,877.97	-598,877.97	-100.0%
30500 · Investment in Fixed Assets	167,197.65	151,069.70	16,127.95	10.7%
31000 · Restricted Fund Balance	42,362.36	0.00	42,362.36	100.0%
32000 · Nonspendable Fund Balance	11,524.96	0.00	11,524.96	100.0%
33000 · Amount to be provided for LTD	-1,030,100.76	0.00	-1,030,100.76	-100.0%
Net Income	-451,771.76	-7,760,678.49	7,308,906.73	94.2%
Total Equity	6,418,609.29	1,357,486.24	5,061,123.05	372.8%
TOTAL LIABILITIES & EQUITY	8,799,558.14	10,232,464.96	-1,432,906.82	-14.0%

Big Sky Resort Area District
Profit & Loss Budget vs. Actual
July through October 2020

	Jul 20		Aug 20		Sep 20		Oct 20		TOTAL Jul - Oct 20	
	Budget		Budget		Budget		Budget		Budget	
Ordinary Income/Expense										
Income										
40010 · Interest Earned	77.49	4,470.95	44,728.63	11,379.61	31.96	1,924.60	2.89	1,943.58	44,840.97	19,718.74
40020 · Interest from Tax Collections	289.09	228.85	1,716.99	161.56	462.28	221.13	104.70	221.13	2,573.06	832.67
40030 · Late Fees from Tax Collections	1,270.03	1,106.09	4,692.20	1,580.80	4,591.88	1,046.23	11,552.13	1,046.23	22,106.24	4,779.35
41000 · Tax Collections	761,812.32	738,780.00	881,903.25	522,002.67	713,703.39	394,269.33	89,625.18	338,698.67	2,447,044.14	1,993,750.67
Total Income	763,448.93	744,585.89	933,041.07	535,124.64	718,789.51	397,461.29	101,284.90	341,909.61	2,516,564.41	2,019,081.43
Gross Profit	763,448.93	744,585.89	933,041.07	535,124.64	718,789.51	397,461.29	101,284.90	341,909.61	2,516,564.41	2,019,081.43
Expense										
60000 · Bad Debt	0.00	41.67	0.00	41.67	0.00	41.67	0.00	41.67	0.00	166.68
60010 · Bank Charges	0.00	0.00	30.00	0.00	0.00	0.00	0.00	0.00	30.00	0.00
60020 · Current Appropriations	2,513,373.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,513,373.00	0.00
60030 · Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60050 · Election Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60060 · Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60070 · Gifts	0.00	0.00	0.00	0.00	0.00	0.00	69.98	69.98	69.98	0.00
60080 · Meeting Expenses	0.00	583.37	43.44	583.33	137.18	583.33	66.41	583.33	247.03	2,333.36
60090 · Public Relations - Notices, Ads	650.00	1,083.34	0.00	1,303.34	0.00	1,083.34	3,566.97	1,210.53	4,216.97	4,680.55
60100 · Payroll Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60110 · Reconciliation Discrepancies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
61000 · Facilities	3,201.71	2,657.97	1,750.00	1,750.00	4,197.00	3,264.03	1,149.72	4,509.15	10,298.43	12,181.15
62000 · Insurance	63.70	82.50	63.70	82.50	63.70	3,582.50	1,636.70	82.50	1,827.80	3,830.00
63000 · Office Expenses	4,317.67	5,571.89	4,017.05	5,408.61	8,198.24	5,455.81	3,743.07	5,469.49	20,276.03	21,905.80
64000 · Professional Fees	19,280.70	17,684.83	17,901.80	17,641.33	9,768.83	25,625.70	10,500.40	25,609.55	57,451.73	86,561.41
65000 · Travel	2.30	230.61	2.30	138.13	0.00	32.64	3.45	53.30	8.05	454.68
66000* · Utilities	-970.81	600.00	645.07	961.18	708.17	516.50	1,117.78	859.64	1,500.21	2,937.32
67000 · Personnel Expenses	27,399.22	35,041.52	32,151.05	35,041.68	32,014.62	35,041.68	46,187.44	35,041.68	137,752.33	140,166.56
68000 · Debt service	98,625.99		0.00		0.00		0.00		98,625.99	
69000 · Capital Expenditures	0.00	0.00	0.00	0.00	4,208.38	0.00	0.00	0.00	4,208.38	0.00
69900 · Interest expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
69999 · Uncategorized Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
80000 · Big Sky Relief	53,450.00	0.00	0.00	0.00	65,000.24	0.00	0.00	0.00	118,450.24	0.00
Total Expense	2,719,393.48	63,577.70	56,604.41	62,951.77	124,296.36	75,227.20	68,041.92	73,460.84	2,968,336.17	275,217.51
Net Ordinary Income	-1,955,944.55	681,008.19	876,436.66	472,172.87	594,493.15	322,234.09	33,242.98	268,448.77	-451,771.76	1,743,863.92
Other Income/Expense										
Other Income										
70000 · Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	-1,955,944.55	681,008.19	876,436.66	472,172.87	594,493.15	322,234.09	33,242.98	268,448.77	-451,771.76	1,743,863.92

Big Sky Resort Area District

Profit & Loss Budget Performance

October 2020

	Oct 20	Budget	Jul - Oct 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
40010 · Interest Earned	2.89	1,943.58	44,840.97	19,718.74	79,940.19
40020 · Interest from Tax Collections	104.70	221.13	2,573.06	832.67	5,817.91
40030 · Late Fees from Tax Collections	11,552.13	1,046.23	22,106.24	4,779.35	18,309.81
41000 · Tax Collections	89,625.18	338,698.67	2,447,044.14	1,993,750.67	4,493,793.34
Total Income	101,284.90	341,909.61	2,516,564.41	2,019,081.43	4,597,861.25
Gross Profit	101,284.90	341,909.61	2,516,564.41	2,019,081.43	4,597,861.25
Expense					
60000 · Bad Debt	0.00	41.67	0.00	166.68	500.00
60010 · Bank Charges	0.00	0.00	30.00	0.00	0.00
60020 · Current Appropriations	0.00	0.00	2,513,373.00	0.00	0.00
60070 · Gifts	69.98	0.00	69.98	0.00	0.00
60080 · Meeting Expenses	66.41	583.33	247.03	2,333.36	12,000.00
60090 · Public Relations - Notices, Ads	3,566.97	1,210.53	4,216.97	4,680.55	21,000.00
61000 · Facilities	1,149.72	4,509.15	10,298.43	12,181.15	34,700.00
62000 · Insurance	1,636.70	82.50	1,827.80	3,830.00	9,390.00
63000 · Office Expenses	3,743.07	5,469.49	20,276.03	21,905.80	67,400.00
64000 · Professional Fees	10,500.40	25,609.55	57,451.73	86,561.41	216,700.00
65000 · Travel	3.45	53.30	8.05	454.68	5,000.00
66000* · Utilities	1,117.78	859.64	1,500.21	2,937.32	10,000.00
67000 · Personnel Expenses	46,187.44	35,041.68	137,752.33	140,166.56	420,900.00
68000 · Debt service	0.00		98,625.99		
69000 · Capital Expenditures	0.00	0.00	4,208.38	0.00	0.00
80000 · Big Sky Relief	0.00	0.00	118,450.24	0.00	0.00
Total Expense	68,041.92	73,460.84	2,968,336.17	275,217.51	797,590.00
Net Ordinary Income	33,242.98	268,448.77	-451,771.76	1,743,863.92	3,800,271.25
Net Income	33,242.98	268,448.77	-451,771.76	1,743,863.92	3,800,271.25

Accountant's Summary
Month Ended November 30, 2020

Balance Sheet

1. The reserve funds (emergency/sinking funds/bonds) increased due to the 1% tax collections to date. A total of approx. \$749,000 was collected to date.
2. Prepaid expense consists of the remainder of software costs that need to be accrued as incurred. Currently, the expense each month is approx. \$417. On July 15th the District paid their 2nd installment for \$6,500 which increased the prepaid balance and the monthly accrual to \$850. There were no new prepaid expenses in October 2020. The \$1,750 security deposit was returned in November and is no longer accounted for as a prepaid.

Profit & Loss

1. The budget figures for revenue were updated to the amounts used by management for cash flow tracking.
 - a. Tax revenue is more than the budgeted amount for November. There are approximately ten days of tax collections that have not been accrued as of 11/30/2020. This amount will be updated during the December 2020 month-end close.
2. Nothing significant to note for expenses except that all budgeted categories were under budget for the month with the exception of Professional Fees (\$5,151 over) and Utilities (\$53 over).

The total budgeted expenditures for FY21 are approx. \$797,590 and \$315,000 (39.48%) of the budget was expended as of November 30, 2020 not including Big Sky Relief, debt service or Appropriations.

Big Sky Resort Area District Comparative Balance Sheet As of November 30, 2020

	Nov 30, 20	Nov 30, 19	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
10000 · Funds Available	6,383,030.40	8,579,076.55	-2,196,046.15	-25.6%
10500 · Funds Reserved	1,635,888.59	1,111,060.00	524,828.59	47.2%
Total Checking/Savings	8,018,918.99	9,690,136.55	-1,671,217.56	-17.3%
Accounts Receivable				
12000 · Accounts Receivable	518,699.10	225,653.60	293,045.50	129.9%
12001 · Installment Plans	33,791.04	0.00	33,791.04	100.0%
Total Accounts Receivable	552,490.14	225,653.60	326,836.54	144.8%
Other Current Assets				
13100 · Prepaid expenses	8,924.96	22,499.99	-13,575.03	-60.3%
Total Other Current Assets	8,924.96	22,499.99	-13,575.03	-60.3%
Total Current Assets	8,580,334.09	9,938,290.14	-1,357,956.05	-13.7%
Fixed Assets				
15030 · Capital Furnishings & Fixtures	5,228.49	1,622.03	3,606.46	222.3%
15040 · Suite 204	190,324.00	190,324.00	0.00	0.0%
15045 · Suite 203 Renovation	17,622.45	0.00	17,622.45	100.0%
15060 · Suite 203	295,000.00	0.00	295,000.00	100.0%
16000 · Accumulated Depreciation	-45,977.29	-40,876.33	-5,100.96	-12.5%
Total Fixed Assets	462,197.65	151,069.70	311,127.95	206.0%
TOTAL ASSETS	9,042,531.74	10,089,359.84	-1,046,828.10	-10.4%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 · Appropriations	0.00	6,723,953.00	-6,723,953.00	-100.0%
21000 · General Accounts Payable	44,570.61	90,106.64	-45,536.03	-50.5%
Total Accounts Payable	44,570.61	6,814,059.64	-6,769,489.03	-99.4%
Other Current Liabilities				
23000 · Payroll Liabilities	40,300.82	22,699.89	17,600.93	77.5%
23500 · General Appropriations	1,009,641.41	914,185.00	95,456.41	10.4%
Total Other Current Liabilities	1,049,942.23	936,884.89	113,057.34	12.1%
Total Current Liabilities	1,094,512.84	7,750,944.53	-6,656,431.69	-85.9%
Long Term Liabilities				
24000 · Bonds Payable	735,100.76	914,185.00	-179,084.24	-19.6%
25000 · Note Payable - Suite 203	295,000.00	0.00	295,000.00	100.0%
Total Long Term Liabilities	1,030,100.76	914,185.00	115,915.76	12.7%
Total Liabilities	2,124,613.60	8,665,129.53	-6,540,515.93	-75.5%
Equity				
30200 · Committed Fund Balance	832,191.37	196,875.00	635,316.37	322.7%
30300 · Fund Balance	6,088,470.61	8,171,342.06	-2,082,871.45	-25.5%
30400 · Funds not rolled over/ unspent	0.00	598,877.97	-598,877.97	-100.0%
30500 · Investment in Fixed Assets	167,197.65	151,069.70	16,127.95	10.7%
30600 · Prior Period Adjustment	23,554.80	0.00	23,554.80	100.0%
31000 · Restricted Fund Balance	803,697.22	0.00	803,697.22	100.0%
32000 · Nonspendable Fund Balance	8,924.96	0.00	8,924.96	100.0%
33000 · Amount to be provided for LTD	-1,030,100.76	0.00	-1,030,100.76	-100.0%

Big Sky Resort Area District Comparative Balance Sheet As of November 30, 2020

	Nov 30, 20	Nov 30, 19	\$ Change	% Change
Net Income	23,982.29	-7,693,934.42	7,717,916.71	100.3%
Total Equity	6,917,918.14	1,424,230.31	5,493,687.83	385.7%
TOTAL LIABILITIES & EQUITY	9,042,531.74	10,089,359.84	-1,046,828.10	-10.4%

Big Sky Resort Area District Comparative Balance Sheet

As of November 30, 2020

	Nov 30, 20	Nov 30, 19	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
10000 · Funds Available				
10050.1 · AB-CDARS #1022876062	0.00	1,016,083.93	-1,016,083.93	-100.0%
10050.2 · AB CDARS #1022942162	0.00	5,717,560.37	-5,717,560.37	-100.0%
10051 · AB Checking - 9714	0.00	28,821.66	-28,821.66	-100.0%
10052 · AB ICS # 9714	0.00	1,932,103.60	-1,932,103.60	-100.0%
10100 · Emergency/Sinking Fund	-1,635,888.59	-1,111,060.00	-524,828.59	-47.2%
10120 · FSB-Checking #80073430	113,300.17	49,380.07	63,920.10	129.5%
10121 · FSB - Repurchase Checking	7,882,008.13	0.00	7,882,008.13	100.0%
10125 · FSB - Disbursements #1336	49.74	0.00	49.74	100.0%
10140 · FSB-MM #80073422 - .19	11,803.13	933,224.03	-921,420.90	-98.7%
10150 · FSB Office Acct #2200001403547	656.06	1,954.01	-1,297.95	-66.4%
10160 · Petty Cash	200.00	200.00	0.00	0.0%
10170 · STIP	10,901.76	10,808.88	92.88	0.9%
Total 10000 · Funds Available	6,383,030.40	8,579,076.55	-2,196,046.15	-25.6%
10500 · Funds Reserved				
10502 · Reserve fund	651,000.00	0.00	651,000.00	100.0%
10505 · Infrastructure Tax Collected	748,817.73	0.00	748,817.73	100.0%
10510 · Emergency Fund	0.00	100,000.00	-100,000.00	-100.0%
10520 · Sinking Fund	0.00	96,875.00	-96,875.00	-100.0%
10540 · Construction Account	8,884.66	914,185.00	-905,300.34	-99.0%
10545 · Bond Account	45,994.83	0.00	45,994.83	100.0%
10550 · Big Sky Relief Fund	181,191.37	0.00	181,191.37	100.0%
Total 10500 · Funds Reserved	1,635,888.59	1,111,060.00	524,828.59	47.2%
Total Checking/Savings	8,018,918.99	9,690,136.55	-1,671,217.56	-17.3%
Accounts Receivable				
12000 · Accounts Receivable				
12000 · Accounts Receivable - Other	518,699.10	225,653.60	293,045.50	129.9%
Total 12000 · Accounts Receivable	518,699.10	225,653.60	293,045.50	129.9%
12001 · Installment Plans	33,791.04	0.00	33,791.04	100.0%
Total Accounts Receivable	552,490.14	225,653.60	326,836.54	144.8%
Other Current Assets				
13100 · Prepaid expenses				
13100.1 · Prepaid rent	0.00	13,125.00	-13,125.00	-100.0%
13100.2 · Prepaid software	8,924.96	9,374.99	-450.03	-4.8%
Total 13100 · Prepaid expenses	8,924.96	22,499.99	-13,575.03	-60.3%
Total Other Current Assets	8,924.96	22,499.99	-13,575.03	-60.3%
Total Current Assets	8,580,334.09	9,938,290.14	-1,357,956.05	-13.7%
Fixed Assets				
15030 · Capital Furnishings & Fixtures	5,228.49	1,622.03	3,606.46	222.3%
15040 · Suite 204	190,324.00	190,324.00	0.00	0.0%
15045 · Suite 203 Renovation	17,622.45	0.00	17,622.45	100.0%
15060 · Suite 203	295,000.00	0.00	295,000.00	100.0%
16000 · Accumulated Depreciation	-45,977.29	-40,876.33	-5,100.96	-12.5%
Total Fixed Assets	462,197.65	151,069.70	311,127.95	206.0%
TOTAL ASSETS	9,042,531.74	10,089,359.84	-1,046,828.10	-10.4%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
20000 · Appropriations				
Arts Council				
FY 19-20	0.00	173,791.00	-173,791.00	-100.0%
Total Arts Council	0.00	173,791.00	-173,791.00	-100.0%
Big Sky Community Housing Trust				
FY 19-20	0.00	1,650,000.00	-1,650,000.00	-100.0%
Total Big Sky Community Housing Trust	0.00	1,650,000.00	-1,650,000.00	-100.0%
Big Sky Water & Sewer District				
FY 19-20	0.00	250,000.00	-250,000.00	-100.0%
Total Big Sky Water & Sewer District	0.00	250,000.00	-250,000.00	-100.0%
Chamber of Commerce				
FY 19-20	0.00	269,673.00	-269,673.00	-100.0%
Total Chamber of Commerce	0.00	269,673.00	-269,673.00	-100.0%
Community Organization				
18-19 Maint.,Ops, Trail Improve	0.00	202,575.00	-202,575.00	-100.0%
FY 19-20	0.00	1,064,668.00	-1,064,668.00	-100.0%
Total Community Organization	0.00	1,267,243.00	-1,267,243.00	-100.0%
Discovery Academy				
FY 19-20	0.00	39,000.00	-39,000.00	-100.0%
Total Discovery Academy	0.00	39,000.00	-39,000.00	-100.0%
Fire Department				
FY 19-20	0.00	516,971.00	-516,971.00	-100.0%
Total Fire Department	0.00	516,971.00	-516,971.00	-100.0%
Food Bank				
FY 19-20	0.00	25,995.00	-25,995.00	-100.0%
Total Food Bank	0.00	25,995.00	-25,995.00	-100.0%
Friends of Big Sky Education				
19-20 Warren Miller PAC	0.00	27,091.00	-27,091.00	-100.0%
Total Friends of Big Sky Education	0.00	27,091.00	-27,091.00	-100.0%
Friends of the Comm Library				

Big Sky Resort Area District Comparative Balance Sheet

Accrual Basis

As of November 30, 2020

	Nov 30, 20	Nov 30, 19	\$ Change	% Change
FY 19-20	0.00	69,408.00	-69,408.00	-100.0%
Total Friends of the Comm Library	0.00	69,408.00	-69,408.00	-100.0%
Gallatin Invasive Spec.Alliance FY 19-20	0.00	29,639.00	-29,639.00	-100.0%
Total Gallatin Invasive Spec.Alliance	0.00	29,639.00	-29,639.00	-100.0%
Gallatin River Task Force FY 19-20	0.00	418,585.61	-418,585.61	-100.0%
Total Gallatin River Task Force	0.00	418,585.61	-418,585.61	-100.0%
Habitat For Humanity FY 19-20	0.00	199,985.00	-199,985.00	-100.0%
Total Habitat For Humanity	0.00	199,985.00	-199,985.00	-100.0%
Montana Land Reliance FY 19-20	0.00	19,500.00	-19,500.00	-100.0%
Total Montana Land Reliance	0.00	19,500.00	-19,500.00	-100.0%
Morningstar FY 19-20	0.00	100,013.00	-100,013.00	-100.0%
Rollover 18-19 Capital Project	0.00	-1.02	1.02	100.0%
Total Morningstar	0.00	100,011.98	-100,011.98	-100.0%
Post Office FY 19-20	0.00	94,000.00	-94,000.00	-100.0%
Total Post Office	0.00	94,000.00	-94,000.00	-100.0%
Search and Rescue FY 19-20	0.00	23,500.00	-23,500.00	-100.0%
Total Search and Rescue	0.00	23,500.00	-23,500.00	-100.0%
Sheriff's Office FY 19-20	0.00	225,115.00	-225,115.00	-100.0%
Total Sheriff's Office	0.00	225,115.00	-225,115.00	-100.0%
Skating and Hockey Association FY 19-20	0.00	42,052.00	-42,052.00	-100.0%
Total Skating and Hockey Association	0.00	42,052.00	-42,052.00	-100.0%
Snowmobile Association FY 19-20	0.00	25,000.00	-25,000.00	-100.0%
Total Snowmobile Association	0.00	25,000.00	-25,000.00	-100.0%
Transportation District FY 19-20	0.00	800,000.00	-800,000.00	-100.0%
Total Transportation District	0.00	800,000.00	-800,000.00	-100.0%
Visit Big Sky FY 19-20	0.00	376,564.37	-376,564.37	-100.0%
Total Visit Big Sky	0.00	376,564.37	-376,564.37	-100.0%
Wildlife Conservation Society FY 19-20	0.00	48,136.00	-48,136.00	-100.0%
Total Wildlife Conservation Society	0.00	48,136.00	-48,136.00	-100.0%
Women In Action 18-19 Community Counseling FY 19-20	0.00 0.00	0.04 32,692.00	-0.04 -32,692.00	-100.0% -100.0%
Total Women In Action	0.00	32,692.04	-32,692.04	-100.0%
Total 20000 · Appropriations	0.00	6,723,953.00	-6,723,953.00	-100.0%
21000 · General Accounts Payable	44,570.61	90,106.64	-45,536.03	-50.5%
Total Accounts Payable	44,570.61	6,814,059.64	-6,769,489.03	-99.4%
Other Current Liabilities				
23000 · Payroll Liabilities				
23020 · Accrued Leave	29,020.75	15,632.29	13,388.46	85.7%
23030 · Federal Withholding	3,123.00	2,449.00	674.00	27.5%
23040 · Health Insurance	2,535.96	5.59	2,530.37	45,266.0%
23060 · Medicare Company	363.32	308.69	54.63	17.7%
23070 · Medicare Employee	363.32	308.69	54.63	17.7%
23080 · Social Security Company	1,553.47	1,319.92	233.55	17.7%
23090 · Social Security Employee	1,553.47	1,319.92	233.55	17.7%
23100 · State Unemployment	547.53	326.79	220.74	67.6%
23110 · State Withholding	1,240.00	1,029.00	211.00	20.5%
Total 23000 · Payroll Liabilities	40,300.82	22,699.89	17,600.93	77.5%
23500 · General Appropriations				
Arts Council				
Arts Council - Other	3,755.12	0.00	3,755.12	100.0%
Total Arts Council	3,755.12	0.00	3,755.12	100.0%
Big Sky Chamber of Commerce				
Big Sky Chamber of Commerce - Other	64,902.15	0.00	64,902.15	100.0%
Total Big Sky Chamber of Commerce	64,902.15	0.00	64,902.15	100.0%
Big Sky Community Housing Trust				
Big Sky Community Housing Trust - Other	220,747.74	0.00	220,747.74	100.0%
Total Big Sky Community Housing Trust	220,747.74	0.00	220,747.74	100.0%
Big Sky Community Organization				
2019.05 · 2019 Appropriations	0.00	500,000.00	-500,000.00	-100.0%
Big Sky Community Organization - Other	82,525.00	0.00	82,525.00	100.0%
Total Big Sky Community Organization	82,525.00	500,000.00	-417,475.00	-83.5%
Big Sky Discovery Academy				

Big Sky Resort Area District Comparative Balance Sheet

Accrual Basis

As of November 30, 2020

	Nov 30, 20	Nov 30, 19	\$ Change	% Change
Big Sky Discovery Academy - Other	5,640.00	0.00	5,640.00	100.0%
Total Big Sky Discovery Academy	5,640.00	0.00	5,640.00	100.0%
Big Sky Rotary Foundation	3,060.00	0.00	3,060.00	100.0%
Big Sky Search and Rescue				
Big Sky Search and Rescue - Other	1,027.34	0.00	1,027.34	100.0%
Total Big Sky Search and Rescue	1,027.34	0.00	1,027.34	100.0%
Big Sky Transportation District				
Big Sky Transportation District - Other	195,000.00	0.00	195,000.00	100.0%
Total Big Sky Transportation District	195,000.00	0.00	195,000.00	100.0%
Food Bank				
Food Bank - Other	19,163.17	0.00	19,163.17	100.0%
Total Food Bank	19,163.17	0.00	19,163.17	100.0%
Friends of the Comm. Library				
Friends of the Comm. Library - Other	1,243.15	0.00	1,243.15	100.0%
Total Friends of the Comm. Library	1,243.15	0.00	1,243.15	100.0%
Gallatin County 911				
2019.26 - 2019 Appropriations	0.00	414,185.00	-414,185.00	-100.0%
Total Gallatin County 911	0.00	414,185.00	-414,185.00	-100.0%
Gallatin Invasive Spe. Alliance				
Gallatin Invasive Spe. Alliance - Other	1,113.00	0.00	1,113.00	100.0%
Total Gallatin Invasive Spe. Alliance	1,113.00	0.00	1,113.00	100.0%
Gallatin River Task Force				
Gallatin River Task Force - Other	87,105.98	0.00	87,105.98	100.0%
Total Gallatin River Task Force	87,105.98	0.00	87,105.98	100.0%
Montana Land Reliance				
Montana Land Reliance - Other	4,502.00	0.00	4,502.00	100.0%
Total Montana Land Reliance	4,502.00	0.00	4,502.00	100.0%
Morningstar				
Morningstar - Other	30,186.00	0.00	30,186.00	100.0%
Total Morningstar	30,186.00	0.00	30,186.00	100.0%
Post Office				
Post Office - Other	23,605.00	0.00	23,605.00	100.0%
Total Post Office	23,605.00	0.00	23,605.00	100.0%
Snowmobile Association				
Snowmobile Association - Other	7,000.00	0.00	7,000.00	100.0%
Total Snowmobile Association	7,000.00	0.00	7,000.00	100.0%
Visit Big Sky				
Visit Big Sky - Other	192,366.17	0.00	192,366.17	100.0%
Total Visit Big Sky	192,366.17	0.00	192,366.17	100.0%
Warren Miller Performing Arts C	38,318.00	0.00	38,318.00	100.0%
Wildlife Conservation Society				
Wildlife Conservation Society - Other	18,051.00	0.00	18,051.00	100.0%
Total Wildlife Conservation Society	18,051.00	0.00	18,051.00	100.0%
Women in Action				
Women in Action - Other	10,330.59	0.00	10,330.59	100.0%
Total Women in Action	10,330.59	0.00	10,330.59	100.0%
Total 23500 - General Appropriations	1,009,641.41	914,185.00	95,456.41	10.4%
Total Other Current Liabilities	1,049,942.23	936,884.89	113,057.34	12.1%
Total Current Liabilities	1,094,512.84	7,750,944.53	-6,656,431.69	-85.9%
Long Term Liabilities				
24000 - Bonds Payable				
24001 - Series 2019A Bond	402,052.52	0.00	402,052.52	100.0%
24002 - Series 2019B Bond	333,048.24	0.00	333,048.24	100.0%
24000 - Bonds Payable - Other	0.00	914,185.00	-914,185.00	-100.0%
Total 24000 - Bonds Payable	735,100.76	914,185.00	-179,084.24	-19.6%
25000 - Note Payable - Suite 203	295,000.00	0.00	295,000.00	100.0%
Total Long Term Liabilities	1,030,100.76	914,185.00	115,915.76	12.7%
Total Liabilities	2,124,613.60	8,665,129.53	-6,540,515.93	-75.5%
Equity				
30200 - Committed Fund Balance	832,191.37	196,875.00	635,316.37	322.7%
30300 - Fund Balance	6,088,470.61	8,171,342.06	-2,082,871.45	-25.5%
30400 - Funds not rolled over/ unspent	0.00	598,877.97	-598,877.97	-100.0%
30500 - Investment in Fixed Assets	167,197.65	151,069.70	16,127.95	10.7%
30600 - Prior Period Adjustment	23,554.80	0.00	23,554.80	100.0%
31000 - Restricted Fund Balance	803,697.22	0.00	803,697.22	100.0%
32000 - Nonspendable Fund Balance	8,924.96	0.00	8,924.96	100.0%
33000 - Amount to be provided for LTD	-1,030,100.76	0.00	-1,030,100.76	-100.0%
Net Income	23,982.29	-7,693,934.42	7,717,916.71	100.3%
Total Equity	6,917,918.14	1,424,230.31	5,493,687.83	385.7%
TOTAL LIABILITIES & EQUITY	9,042,531.74	10,089,359.84	-1,046,828.10	-10.4%

Profit & Loss Budget vs. Actual

Accrual Basis

July through November 2020

	Jul 20		Aug 20		Sep 20		Oct 20		Nov 20		TOTAL Jul - Nov 20	
	Budget		Budget		Budget		Budget		Budget		Budget	
Ordinary Income/Expense												
Income												
40010 - Interest Earned	77.49	4,470.95	44,728.63	11,379.61	31.96	1,924.60	2.89	1,943.58	2.62	2,274.25	44,843.59	21,992.99
40020 - Interest from Tax Collections	289.09	228.85	1,716.99	161.56	462.28	221.13	127.24	221.13	158.25	702.63	2,753.85	1,535.30
40030 - Late Fees from Tax Collections	1,270.03	1,106.09	4,692.20	1,580.80	4,591.88	1,046.23	13,988.11	1,046.23	1,340.50	986.06	25,882.72	5,785.41
41000 - Tax Collections												
41001 - Resort Tax	572,301.99	554,085.00	663,633.73	391,502.00	530,868.83	295,702.00	200,776.82	254,024.00	279,415.96	133,032.00	2,246,997.13	1,628,345.00
41002 - Infrastructure Tax	189,510.33	184,695.00	218,269.52	130,500.67	182,834.56	96,567.33	63,928.16	84,674.67	94,275.16	44,344.00	748,817.73	542,781.67
Total 41000 - Tax Collections	761,812.32	738,780.00	881,903.25	522,002.67	713,703.39	392,269.33	264,704.78	338,698.67	373,691.12	177,376.00	2,995,814.86	2,171,126.67
Total Income	763,448.93	744,585.89	933,041.07	535,124.64	718,789.51	397,461.29	278,823.02	341,909.61	375,192.49	181,338.94	3,069,295.02	2,200,420.37
Gross Profit	763,448.93	744,585.89	933,041.07	535,124.64	718,789.51	397,461.29	278,823.02	341,909.61	375,192.49	181,338.94	3,069,295.02	2,200,420.37
Expense												
60000 - Bad Debt	0.00	41.67	0.00	41.67	0.00	41.67	0.00	41.67	0.00	41.67	0.00	208.36
60010 - Bank Charges	0.00	0.00	30.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30.00	0.00
60020 - Current Appropriations	2,513,373.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,513,373.00	0.00
60030 - Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60050 - Election Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60060 - Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60070 - Gifts	0.00	0.00	0.00	0.00	0.00	0.00	89.98	0.00	0.00	0.00	89.98	0.00
60080 - Meeting Expenses	0.00	583.37	43.44	583.33	137.18	583.33	66.41	583.33	5.49	583.33	252.52	2,916.69
60090 - Public Relations - Notices, Ads	650.00	1,083.34	0.00	1,303.34	0.00	1,083.34	3,566.97	1,210.53	496.06	1,083.34	4,713.03	5,763.89
60100 - Payroll Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60110 - Reconciliation Discrepancies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
61000 - Facilities	3,201.71	2,657.97	1,750.00	1,750.00	6,644.00	3,264.03	2,116.02	4,508.15	0.00	2,108.26	13,711.73	14,289.41
62000 - Insurance	63.70	82.50	63.70	82.50	63.70	3,582.50	1,636.70	82.50	63.70	82.50	1,891.50	3,912.50
63000 - Office Expenses	4,317.67	5,571.89	4,017.05	5,408.61	8,198.24	5,455.81	3,743.07	5,469.49	3,697.33	5,836.79	23,973.36	27,742.59
64000 - Professional Fees	19,280.70	17,684.83	17,901.80	17,641.33	9,768.83	25,625.70	17,815.40	25,609.55	30,896.22	25,744.62	95,862.95	112,306.03
65000 - Travel	2.30	230.61	2.30	138.13	0.00	32.64	3.45	53.30	2.30	40.26	10.35	494.94
66000 - Utilities	-970.81	600.00	645.07	961.18	708.17	516.50	1,258.50	859.64	465.65	412.96	2,106.58	3,350.28
67000 - Personnel Expenses	27,399.22	35,041.52	32,097.47	35,041.68	32,014.62	35,041.68	46,187.44	35,041.68	30,534.37	35,041.68	168,233.12	175,208.24
68000 - Debt service	98,625.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98,625.99	0.00
69000 - Capital Expenditures	0.00	0.00	0.00	0.00	4,208.38	0.00	0.00	0.00	0.00	0.00	4,208.38	0.00
69900 - Interest expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
69999 - Uncategorized Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
80000 - Big Sky Relief	53,450.00	0.00	0.00	0.00	65,000.24	0.00	0.00	0.00	0.00	0.00	118,450.24	0.00
Total Expense	2,719,393.48	63,577.70	56,550.83	62,951.77	126,743.36	75,227.20	76,463.94	73,460.84	66,161.12	70,975.41	3,045,312.73	346,192.92
Net Ordinary Income	-1,955,944.55	681,008.19	876,490.24	472,172.87	592,046.15	322,234.09	202,359.08	268,448.77	309,031.37	110,363.53	23,982.29	1,854,227.45
Other Income/Expense												
Other Income												
70000 - Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	-1,955,944.55	681,008.19	876,490.24	472,172.87	592,046.15	322,234.09	202,359.08	268,448.77	309,031.37	110,363.53	23,982.29	1,854,227.45

Big Sky Resort Area District Profit & Loss Budget Performance

November 2020

	Nov 20	Budget	Jul - Nov 20	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
40010 · Interest Earned	2.62	2,274.25	44,843.59	21,992.99	79,940.19
40020 · Interest from Tax Collections	158.25	702.63	2,753.85	1,535.30	5,817.91
40030 · Late Fees from Tax Collections	1,340.50	986.06	25,882.72	5,765.41	18,309.81
41000 · Tax Collections					
41001 · Resort Tax	279,415.96	133,032.00	2,246,997.13	1,628,345.00	3,370,345.00
41002 · Infrastructure Tax	94,275.16	44,344.00	748,817.73	542,781.67	1,123,448.34
Total 41000 · Tax Collections	373,691.12	177,376.00	2,995,814.86	2,171,126.67	4,493,793.34
Total Income	375,192.49	181,338.94	3,069,295.02	2,200,420.37	4,597,861.25
Gross Profit	375,192.49	181,338.94	3,069,295.02	2,200,420.37	4,597,861.25
Expense					
60000 · Bad Debt	0.00	41.67	0.00	208.35	500.00
60010 · Bank Charges	0.00	0.00	30.00	0.00	0.00
60020 · Current Appropriations	0.00	0.00	2,513,373.00	0.00	0.00
60070 · Gifts	0.00	0.00	69.98	0.00	0.00
60080 · Meeting Expenses	5.49	583.33	252.52	2,916.69	12,000.00
60090 · Public Relations - Notices, Ads	496.06	1,083.34	4,713.03	5,763.89	21,000.00
61000 · Facilities	0.00	2,108.26	13,711.73	14,289.41	34,700.00
62000 · Insurance	63.70	82.50	1,891.50	3,912.50	9,390.00
63000 · Office Expenses	3,697.33	5,836.79	23,973.36	27,742.59	67,400.00
64000 · Professional Fees	30,896.22	25,744.62	95,662.95	112,306.03	216,700.00
65000 · Travel	2.30	40.26	10.35	494.94	5,000.00
66000* · Utilities	465.65	412.96	2,106.58	3,350.28	10,000.00
67000 · Personnel Expenses	30,534.37	35,041.68	168,233.12	175,208.24	420,900.00
68000 · Debt service	0.00		98,625.99		
69000 · Capital Expenditures	0.00	0.00	4,208.38	0.00	0.00
80000 · Big Sky Relief	0.00	0.00	118,450.24	0.00	0.00
Total Expense	66,161.12	70,975.41	3,045,312.73	346,192.92	797,590.00
Net Ordinary Income	309,031.37	110,363.53	23,982.29	1,854,227.45	3,800,271.25
Net Income	309,031.37	110,363.53	23,982.29	1,854,227.45	3,800,271.25



EXECUTIVE REPORT 1/27/20

Standard Operations

I hope you have all remained safe and healthy since our last meeting in November. As you are all aware, significant District time and energy has gone into supporting community-wide distribution of the surveillance testing program. Following our second FY21 allocation the operation quickly pivoted to open doors for testing distribution on December 7th. We subsequently moved to a safer more secure facility opening drive through service [beginning 2021](#). While our active involvement of 9-5 M-F support wasn't originally anticipated – it was critical for the success of the program and support of our community. As of today, the testing program has run over 21k tests and the District played a critical roll helping to squash the curve. The program predictably saw an uptick of cases around the holidays, but the testing appropriately helped squash the curve and our resources were utilized to mitigate localized outbreaks. Up-to-date testing information can be found on www.BigSkyRelief.org.

THANK YOU FOR YOUR LEADERSHIP – BSRAD LEFT A MARK IN BIG SKY HISTORY

To my knowledge, Big Sky's COVID-19 response is unprecedented in the Rocky Mountain west. Some will say that it's only possible because of financial resources. However, that's simply one ingredient of our collective success. Time, energy, and talent are also critical from many community partners including Bozeman Health, Community Foundations, Big Sky School District, Big Sky Water and Sewer, Chamber/VBS, large employers (Yellowstone Club, Spanish Peaks, Moonlight, Lone Mountain Land Company, and Big Sky Resort), small employers (too many to list), and the residents of Big Sky. To say our staff have put themselves on the front line of COVID-19 support is an understatement – great work and a THANK YOU to our team. A special thank you to Kevin Germain for his ongoing commitment to helping move forward a partnership-driven approach in what feels like three-dimensional chess.

Compliance and Collections

District [collections](#) continue to outpace conservative estimates compiled during scenario planning efforts. November collections were up 71% over FY20 and we should begin to have a good idea of December collections in time for our meeting in February. Consider [state-wide lodging tax collections](#) were down Q3 (7/1-9/30) -14% we should be thankful that the economic impact has been minimal. Also noteworthy in Q3 is the fact that, the Big Sky officially became the largest lodging tax collector in the State surpassing Billings. It is also worth noting, in an effort to expedite response times, we have recently restructured our compliance efforts with BKBH – Kim Beatty is now our primary point of contact to support with response times.

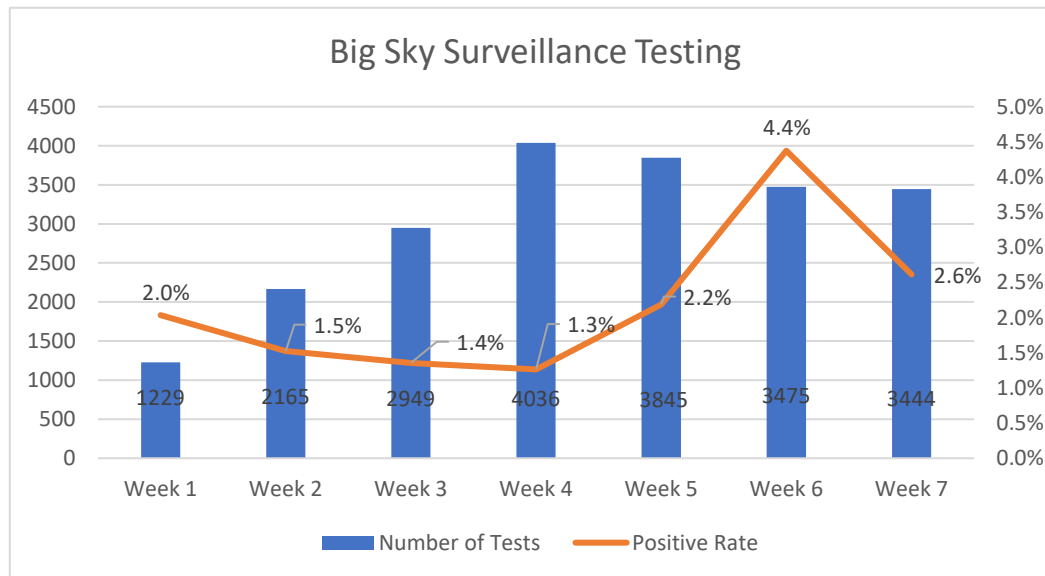
Community Engagement and Communication

We will discuss engagement and communication during our Strategic Plan update. However, many you have will likely have noticed that our monthly bulletin and quarterly e-newsletter have been moving along nicely. In addition to our print efforts numerous videos and media coverage have helped to generate community awareness. On average I daily field 5-10 calls related to the testing and in each of those calls I'm ensuring those individuals are aware that the District is not only supporting finances but is also staffing the testing program. This has overall been well received and significantly increased.

Week of November 30th			Week of December 7th			Week of December 14th			Week of December 21st		
Week 1			Week 2			Week 3			Week 4		
Negative	Positive	% Positive	Negative	Positive	% Positive	Negative	Positive	% Positive	Negative	Positive	% Positive
1204	25	2.0%	2132	33	1.5%	2909	40	1.4%	3985	51	1.3%

Week of December 28th			Week of January 4th			Week of January 11th		
Week 5			Week 6			Week 7		
Negative	Positive	% Positive	Negative	Positive	% Positive	Negative	Positive	% Positive
3761	84	2.2%	3323	152	4.4%	3353	91	2.6%

ALL	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Total
Number of Tests	1229	2165	2949	4036	3845	3475	3444	21143
Positive Rate	2.0%	1.5%	1.4%	1.3%	2.2%	4.4%	2.6%	2.2%



RESOLUTION NO: 2021-01R
TO SUPPORT AND FUND A SUPPLEMENTAL CONTRIBUTION TO THE
COVID-19 TESTING PROGRAM
IN THE BIG SKY RESORT AREA DISTRICT

WHEREAS, the President of the United States, the Governor of the State of Montana, and Madison and Gallatin Counties having each respectively declared national, state, and county public health emergencies in response to the spread of a novel coronavirus and the disease it causes, known as COVID-19; and

WHEREAS, the Centers for Disease Control and Prevention (CDC) and other public health authorities having advised precautions to reduce the possibility of exposure to the virus and slow the spread of the disease, which include wearing masks, engaging in social distancing and proper hygiene, seeking testing for possible infection, and quarantining and staying home from work if sick or tested positive; and

WHEREAS, the District's community, and the larger community of Big Sky, is dependent upon its businesses remaining open and its employment force working with minimal interruption; and

WHEREAS, the District deems it essential to the economic viability of the community to avoid the closure of businesses and schools, and to maintain the health of its residents, visitors, and first responder work force; and

WHEREAS, the District has worked closely with interested community members, large and small business owners in the community, the Big Sky Chamber of Commerce, Visit Big Sky, state and local authorities, county health departments, the local health community, school officials, and philanthropic organizations ("Interested Community Members") to collectively design a surveillance testing program ("COVID-19 Testing Program") for the District and the larger Big Sky community in an effort to identify those who may be ill and to take proper precautions to isolate the illness, slow the spread, and keep community businesses and schools open; and

WHEREAS, at a duly noticed and held public meeting on October 28, 2020, pursuant to the emergency appropriation authorization granted to the District's Board of Directors by Section 4 of District Ordinance 99-01, the Board considered the desirability of implementation of the COVID-19 Testing Program, and the possibility of partial funding of the COVID-19 Testing Program in the amount of Seven Hundred Fifty Thousand Dollars (\$750,000) ("District Funding"), and approved the District Funding; and

WHEREAS, on or about _____, pursuant to the terms of the authorized Restricted Gift Agreement, the District contributed the District Funding to Big Sky Relief Fund, LCC for the COVID-19 Testing Program; and

///

WHEREAS, the District is expecting a reimbursement from the State of Montana in the approximate amount of \$369,000.00 for certain COVID-19 testing expenses consistent with various COVID-19 relief programs (“Testing Expense Reimbursement”) though the exact amount is unknown at this time and may be different from the amount stated herein; and

WHEREAS, at a duly noticed and held public meeting on January 27, 2021, pursuant to the emergency appropriate authorization granted to the District’s Board of Directors by Section 4 of District Ordinance 99-01, the Board considered the desirability of reinvesting any Testing Expense Reimbursement actually received into the COVID-19 Testing Program and/or assisting with the cost of procuring vaccines for community members; and

NOW THEREFORE BE IT RESOLVED, that following extensive Board discussion, a review of the status of the COVID-19 Testing Program, a review of protocols set forth in the COVID-19 Testing Program, a review of the high demand by members of the community for testing kits and the fact that in some weeks there have not been sufficient testing kits available to meet demand, and the likelihood that the District may be asked to assist with the financing of a vaccine procurement program for the community members of the District, the District’s Board hereby appoints the District’s Chairman of the Board and Secretary & Treasurer to a committee to determine whether and how much (if any) of any Testing Expense Reimbursement to be reinvested into the COVID-19 Testing Program (“Supplemental District Funding”) and/or whether to direct any portion of any Testing Expense Reimbursement to a new vaccine procurement program (“District Vaccine Funding”); and

BE IT FURTHER RESOLVED, that the District’s Board hereby delegates authority to the District’s Chairman of the Board and Secretary & Treasurer to negotiate and execute any necessary documentation with Big Sky Relief Fund, LCC for the use and accounting of any Supplemental District Funding and/or any District Vaccine Funding before any such funding is transferred to Big Sky Relief Fund, LLC and the District delegates authority to execute any required agreements to the District’s Chairman of the Board and Secretary & Treasurer.

Done, dated, and effective this 27th day of January, 2021 by a vote of _____ in favor and _____ opposed.

Kevin Germain, Chair

Sara Blechta, Vice Chair

Steve Johnson, Secretary & Treasurer

Ciara Wolfe, Director

Grace Young, Director

AGREEMENT FOR RECEIPT OF RESORT TAX FUNDS

FISCAL YEAR (SPRING) 2020-2021

THIS AGREEMENT for the receipt of resort tax funds ("Agreement") is entered into by and between the Big Sky Resort Area District ("District") and Big Sky Community Housing Trust (BSCHT) ("Contractor").

WHEREAS, the District was created effective April 7, 1998 pursuant to Mont. Code Ann. §§ 7-6-1531 through 1550; and

WHEREAS, an initial Board of Directors for the District was elected on June 2, 1998 by the electors residing within the District and the current members of the Board of Directors ("Board") have been duly elected to serve on behalf of the District in subsequent elections; and

WHEREAS, pursuant to Section 19 of District Ordinance 98-01, as amended, ("Ordinance"), the District is required to award the revenue derived from the imposition of the resort tax in the District for "infrastructure facilities (as that term is commonly defined) in the District; public services, including but not limited to the establishment and maintenance of an adequately-sized post office; ambulance and other emergency medical services; public transportation systems; snow plowing; tourism development for the District; and other services that provide for the public health, safety, and welfare within the District; and reimbursement or payment to the resort area district of the costs associated with the collection, administration, and litigation of the resort tax;" and

WHEREAS, the District conducted a public hearing on June 3, June 10, and June 17, 2020, on all applications for receipt of resort tax revenue for the District's Spring fiscal year 2020-2021 funding cycle; and

WHEREAS, Contractor submitted an application for receipt of resort tax funds ("Application") to the District in the amount of \$774,000.00 For \$64,000.00 for BSCHT Operations Support, \$200,000.00 for Down Payment Assistance, \$500,000.00 for Future Property Development, and \$10,000.00 For Long Term Rental Program ("Services"); and

WHEREAS, the District has determined that Contractor's Application to provide the Services as described in its Application and in this Agreement meets the requirements of Section 19 of Ordinance #98-01 as amended, and Title 7, Chapter 6, Part 15, MCA; and

WHEREAS, at its public meeting held on June 17, 2020, the District gave final approval for the total award of \$264,000.00 specifically allocated as follows: \$64,000.00 for BSCHT Operations Support, \$200,000.00 for Down Payment Assistance, \$0.00 for Future Property Development, and \$0.00 for Long Term Rental Program pursuant to the terms and conditions set forth in this Agreement (the "Award");

NOW THEREFORE, the District and Contractor agree as follows:

1. **TERM**. This Agreement shall commence on July 1, 2020 and shall terminate on December 31, 2020.

2. **FUNDING**.

A. The final "WHEREAS" clause set forth above is specifically incorporated herein, and the District agrees to provide the funding for the Services as set forth in that final "WHEREAS" clause.

B. In consideration of receiving the Services from Contractor as set forth in Section 3 below, the District awards the Award to the Contractor for the term of this Agreement. Payment of the Award shall be made to Contractor only upon receipt of invoices or supporting claims, receipts, bills, or other documentation deemed appropriate by the District in its sole discretion. Should Contractor desire to transfer appropriated funds from one designated purpose or line item in their allocation budget to another purpose or line item in their allocation budget, it must first apply for and receive the written approval of the District prior to any such transfer.

C. If Contractor has an audit performed by an independent third party, Contractor shall provide a copy of the complete audit report to the District within ten (10) days of Contractor's receipt of such audit report. If Contractor does not have an audit performed, it is not required to do so by this Agreement.

3. **SCOPE OF SERVICES**. In consideration for the receipt of resort tax funds and the award of the Application, Contractor agrees:

A. That it shall fully comply with the conditions imposed by the District, if any, as set forth in this Agreement, and the specifications, information and statements contained in its Application, which is incorporated into this Agreement by this reference and on file at the District office.

B. That it shall expend awarded resort tax revenue for the Services as specifically described in its Application and approved by the District. Contractor shall not use the Award for any purpose not specifically authorized by the District.

4. **CONTRACTOR EXPENDITURE REQUIREMENTS - AMENDMENTS.** Contractor agrees that the funds received pursuant to this Agreement shall be expended solely for the services or project described in Contractor's Application and as approved by the District, unless a specific amendment to this Agreement has been approved by the District in writing.

5. **SUBMISSION OF PAYMENT REQUESTS BY CONTRACTOR CLAIMS AND PAYMENT OF RESORT TAX FUNDS.**

A. This Agreement must be fully executed and returned to the District before Contractor may submit any payment request for the Award and no payment request may be submitted to the District prior to July 15, 2020.

B. An award orientation must be completed by the Contractor before Contractor may submit payment request for the Award.

C. All payment requests must be signed and submitted by Contractor's Designated Representative identified as

Laura Seyfang

D. All payment requests and follow up forms shall be submitted using the online portal established by the District, using forms provided by the District no later than forty-five (45) days following the date in which the invoices for the Services were received or the Services were performed by Contractor. Any and all

final requests for payment at the end of the Appropriation period must be submitted to the District no later than fifteen (15) days following the expiration of this Agreement. The District shall not be obligated to fund any payment request that is not timely submitted by the Contractor. Contractor shall not submit more than one payment request per month, without the express approval of the District following Contractor's written request to submit additional payment requests. Requests are to be submitted on the schedule established by the District during the award orientation.

E. Contractor shall attach to the payment request proper documentation showing the Services have been performed, including without limitation all invoices for Services received, payroll records for all payroll costs, documentation of compliance with applicable federal, state and county laws, regulations, and ordinances, and any other documentation related to the Services or projects as requested by the District. Documentation submitted by Contractor must clearly show the dollar amounts, and all documentation must be submitted in the order in which the expense appears on the itemized expense list form required by the District.

F. The District, in its sole discretion, may determine whether or not the payment request submitted is for items or services within the scope of Services described by Section 3 of this Agreement. Payment requests for items or services not within the scope of Services described in Section 3 of this Agreement, as determined by the District, will not be paid or reimbursed. **No** payment requests for alcohol or tobacco shall be considered to fall within the Scope of Services described in Section 3 of this Agreement.

G. Contractor shall notify the District of any changes of \$5,000 or more to a scheduled payment request as established during the post award orientation within 15 days of first learning of the need for a change.

H. The District shall pay invoices or claims which it determines in its sole discretion, are within the scope of the Services provided under Section 3 of this Agreement. The District reserves the right to retain up to 10% of each approved claim to assure Contractor's continued provision of the balance of the Services

and compliance with this Agreement. Final payment any retained amounts will be made at the discretion of the District upon the completion in full of all Services.

I. Contractor authorizes the District to issue checks payable to Contractor at its address listed in this Agreement. Should Contractor's address change during the term of this Agreement, it shall be Contractor's responsibility to notify the District of such change in writing.

6. NONCOMPLIANCE. RETURN OF FUNDS-UNSPENT FUNDS.

A. Return of Funds for Noncompliance. If resort tax funds are paid to Contractor under this Agreement and Contractor is unable to provide the Services as specified in Section 3, Contractor shall notify the District immediately. Contractor shall also immediately return any and all portion of the Award that the District had already paid to the Contractor under this Agreement, unless the District expressly agrees in writing that the return of the paid Award is waived for good cause shown by the Contractor.

B. Unspent Funds. If for any reason, resort tax funds awarded to Contractor have not been spent by Contractor prior to the date specified in Section 5(A)(2) of this Agreement, the unspent Award shall not be disbursed to Contractor, but shall be retained by the District and reallocated for other purposes in the sole discretion of the District. The District shall not be obligated to re-award unspent funds from the prior year. Contractor may apply for use of unspent funds, which application shall be timely submitted to the District pursuant to its rules and procedures. Any such application may be granted, rejected, or modified by the District in its sole discretion. The granting of funds under this Agreement does not obligate the District to award resort tax funds for any subsequent fiscal year or to approve any request from the Contractor to rollover the unspent Award.

7. RECORDS. Contractor shall maintain accounts, records and other evidence pertaining to the funds expended under this Agreement during the term of this Agreement and for a period of five (5) years following the expiration of this Agreement. The system of accounting employed by the Contractor shall be in accordance with generally accepted accounting principles or other comprehensive basis of accounting and will be applied in a consistent manner so that the expenditures under this Agreement can be clearly identified from all other

expenditures. Upon reasonable notice, Contractor agrees to provide the District or its designated agent with access to the accounts and records relating to the services provided and payments made under this Agreement.

8. **LIABILITY.** Contractor shall hold the District, Board and all its agents and employees harmless and indemnify for any acts, errors, or omissions arising from the services provided or project performed by the Contractor which could result in any claims by the Contractor, its employees or by a third party. The Contractor shall assure the provision of the comprehensive general liability insurance that includes coverage of bodily injury, property damage, and attorney's fees incurred at all trial and appellate levels, and automobile liability, with a limit of not less than \$1,000,000.00 per occurrence. Contractor must provide proof of insurance for itself and its subcontractors to the District prior to any payments being made to Contractor under this Agreement.

9. **STATUTORY PROVISIONS.** Contractor shall comply with all applicable state, federal and local laws and regulations.

10. **DEFAULT AND TERMINATION.**

A. In the event Contractor fails to comply with any provision of this Agreement, the Contractor shall have the right to cure such a breach within ten (10) days from receipt of written notice of the default or breach provided by the District to the Contractor.

B. In the event the Contractor fails to timely cure any breach of this Agreement as set forth in Section 10(A), the District may terminate the Agreement immediately without any further opportunity of the Contractor to cure or remedy the breach.

C. Upon termination of the Agreement by the District for failure of the Contractor to perform provisions of the Agreement as described in paragraphs A and B of this Section, the District may require that all resort tax funds plus 6% annual interest from the date of receipt of the funds shall be immediately returned to the District.

D. Either party may terminate this Agreement without cause, upon thirty (30) days' written notice to the other party, provided that, if the Contractor is seeking to terminate the Agreement, Contractor must return to

the District all resort tax funds previously paid under this Agreement, unless the District expressly agrees in writing that return of the funds is waived for good cause shown.

11. **ASSIGNMENT.** Contractor may not assign or subcontract any portion of this Agreement without the prior written approval of the District.

12. **INDEPENDENT CONTRACTOR STATUS.** Contractor is an independent provider or contractor. Neither the Contractor nor any of its employees are employees of the District under this Agreement nor will they be considered employees of the District under any subsequent amendment to this Agreement, unless otherwise expressed. To that end, the District is not responsible for the withholding of any state or federal taxes, or social security or other benefit contributions, nor will the District extend to the Contractor any of the benefits that it extends to employees of the District. Contractor is responsible for maintaining necessary workers' compensation coverage for its employees.

13. **OWNERSHIP OF PROPERTY.** Unless otherwise specified in this Agreement, any property purchased by the Contractor with resort tax funds in order to provide the Services under this Agreement is owned by the Contractor.

14. **INTERPRETATION.**

A. This Agreement shall be governed and interpreted according to the laws of the State of Montana.

B. The provisions of this Agreement are independent and severable, and the invalidity, partial invalidity, or unenforceability of any one provision or portion shall not affect the validity or enforceability of any other portion.

15. **ENTIRE AGREEMENT.** This agreement is the entire agreement between the parties. No alterations, modifications, or additions to this Agreement shall be binding upon the parties unless reduced to writing and signed by the parties.

16. **NOTICES.** Any notices, demands or other communication required by this Agreement to be in writing shall be delivered (i) in person, against receipt, (ii) by certified mail, postage prepaid, return receipt requested, or (iii) by U.S. Express Mail or a commercial overnight courier that guarantees delivery within the next two business days. Such notices shall be addressed as follows:

To the District:

Danny Bierschwale

District Manager
Big Sky Resort Area District
11 Lone Peak Drive, Suite 204
P.O. Box 160661
Big Sky, MT 59716

To the Contractor:

Laura Seyfang
PO Box 160164
50 Meadow Village Dr
Big Sky, MT 59716

All notices complying with this Section shall be effective only upon delivery.

17. **AVAILABILITY OF FUNDS.** The District and Contractor agree that if, for any reason, revenues received from the collection of the resort tax are insufficient to pay the Award, the District may unilaterally adjust the Award based on actual availability of cash and revenue and without liability or remedy to Contractor.


18. **NOTICE TO THE PUBLIC OF DISTRICT FUNDING:** Contractor shall provide prominent notice to the public that the District has funded the Services and/or project(s) described in Contractor's Application. This notice must read as follows: "This project has been funded fully or partially by resort tax funds." Contractor further agrees to provide photos of Contractor's Services or projects for use by the District in promotional or other materials.

19. **PROJECT IMPACT REPORTS AND MEETINGS:** Contractor shall submit a minimum of one project impact report and attend one project meeting with the District detailing the progress it has achieved in providing the Services funded by the District. Dates of the Impact Meeting will be determined during the award orientation.

BIG SKY RESORT AREA DISTRICT:

Name: Daniel Bierschwale

Title: Executive Director


Daniel Bierschwale (Jul 2, 2020 10:10 MDT)

Date: 7/2/20

CONTRACTOR:

Name: Laura L Seyfang

Title: Executive Director



Date: 07/02/2020

From: Laura Seyfang <laura@bigskyhousingtrust.com>
Sent: Wednesday, January 20, 2021 1:42 PM
To: Daniel Bierschwale <daniel@resorttax.org>
Subject: BSCHT request to extend Spring Contract spending

Due to COVID construction and financing delays, closings for the sale of MeadowView Units have been delayed.

Of the original \$200,000 Down Payment Assistance in the Spring allocation, only \$40,000 was actually used (loaned to purchasers in 2020).

Construction of all uphill phase 2 units is now complete with many closings scheduled for January, which will use another \$130,000 in DPA.

The remaining \$30,000 from the Spring allocation is forecasted to be spent in late February or early March when two more closings are scheduled.

In summary, BSCHT requests approval to spend \$160,000 in 2021 instead of 2020.



Laura Seyfang
Executive Director | BSCHT

OFFICE: 406-995-3696 CELL: 937-430-6688
EMAIL: laura@bigskyhousingtrust.com
WEB : bigskyhousingtrust.com
50 Meadow Village Dr. #202
PO Box 160164 Big Sky, MT

59716



Big Sky Community Housing Trust

BSCHT would like to update the Resort Tax Board regarding the MeadowView project .

- All 52 units at MeadowView are under contract to buyers. The 18 lower units remain under construction, with an estimated completion in May.
- All elements of the MeadowView project have been contracted (including Phase 2 landscaping)
- Change orders for winter conditions and addressing the slope issues were charged to the contingency.
- Significant COVID construction delays occurred due to material unavailability and COVID impact on construction workers, resulting in a projected delay in unit sales and increased construction loan interest of approximately \$93,561
- HRDC has contributed ALL of their developer fee (\$334,204) to the project
- Approximately \$50,000 remains in the contingency. Any remaining contingency will be applied to the project deficit.
- BSCHT alerted Resort Tax last Fall that a deficit was expected, but the amount was TBD
- The current expected project deficit is \$287,261 but the exact number won't be know for several months
- BSCHT has explored alternate sources of funding the deficit: no COVID programs fit the bill.
- Recent fundraising efforts by BSCHT in the community raised \$207,000 for Down Payment Assistance funds.
- BSCHT has \$390,000 from last year's award which was earmarked for Future Developments.
- BSCHT intends to request Resort Tax Board approval in April to use funds from the \$390,000 to pay a significant portion of the deficit



Laura Seyfang

Executive Director | BSCHT

OFFICE: 406-995-3696 CELL: 937-430-6688

EMAIL: laura@bigskyhousingtrust.com

WEB : bigskyhousingtrust.com

50 Meadow Village Dr. #202

PO Box 160164 Big Sky, MT

59716



RESOLUTION NO. 2021-02R

**A RESOLUTION OF BIG SKY RESORT AREA DISTRICT ADOPTING
BONDING SCHEDULE**

WHEREAS, the electorate of the Big Sky Resort Area District (“District”) in each Gallatin County, Montana and Madison County, Montana, originally approved a resort area district which became effective on April 7, 1998, and was subsequently extended until June 1, 2032; and

WHEREAS, on May 8, 2020, the Board of Directors (“Board”) of the District adopted revised ordinances for enforcement and collection of the Big Sky Resort Tax referenced as the Compliance Ordinance; and

WHEREAS, pursuant to the Compliance Ordinance the District may require an Existing Establishments to post a bond in an amount set by resolution of the District Board when such Establishment has had two or more delinquencies in reporting or remitting Resort Taxes during the last twenty-four (24) months; and

WHEREAS, the Board of the District is authorized to act by Resolution pursuant to Mont. Code Ann. Section 7-6-1547(4); and

WHEREAS, the Board wishes to adopt by this resolution a bonding schedule to be used by the District’s Administrative Officer in setting the amount of the bond to be posted by delinquent Establishments pursuant to Section 13 of the Compliance Ordinance.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BIG SKY RESORT AREA DISTRICT AS FOLLOWS:

The amount of the any bond required by Section 13 of the Compliance Ordinance shall be set in accordance with the following schedule:

Resort Tax Payment History	Bond Amount
Establishment with no prior history of resort tax payments	Minimum Bond amount of \$2000
Establishment with less than 12 months prior history of resort tax payments	Bond amount equal to three times the largest amount of resort taxes paid in any prior month the Establishment reported and paid resort taxes
Establishment with 12 or more months prior history of resort tax payments	Bond amount equal to three times the average of the last 12 months the Establishment reported and paid resort taxes

PASSED BY THE BOARD OF DIRECTORS OF THE DISTRICT ON THE 27th DAY OF
January, 2021, BY A VOTE OF _____ IN FAVOR and _____ OPPOSED.

President, Board of Directors

ATTEST:

Secretary

53 Mont. Op. Atty. Gen. No. 1 (Mont.A.G.), 2009 WL 2760071

Office of the Attorney General

State of Montana

Opinion No. 1

April 7, 2009

***1 CITIES AND TOWNS** - Authority to incorporate a municipality within the boundary of an existing resort area;

MUNICIPAL GOVERNMENT - Authority to incorporate a municipality within the boundary of an existing resort area;

RESORT AREA DISTRICT - Impact of municipal incorporation on existing resort area;

MONTANA CODE ANNOTATED - Title 7, chapter 2, part 41; Title 2, chapter 6, part 15; sections 1-2-101, 2-15-501, 7-2-4101, -4101 to -4111, -4103(2), -4901 to -4920, 7-6-1501, (4), (a), (b), (c), (d), (5), (a), (b), (c), (d), -1502, - 1502 to -1509, -1504, -1508, -1532, -1532 to -1540, -1542, -1543, -1548 to - 1550.

HELD: 1. A municipality may be organized within the boundaries of a resort area or resort area district.

2. The incorporation of a municipality within the boundaries of a resort area does not alter the boundaries of the area, exclude property that is within the boundaries of the newly created municipality from the application of the resort tax, or preclude the expenditure of the area's resort tax revenue for expenses or projects within the municipality's boundaries as provided by law.

Mr. Marty Lambert
Gallatin County Attorney
1709 West College
Bozeman, MT 59715

Dear Mr. Lambert:

[P1] You have requested my opinion on the following question:

What effect would municipal incorporation of a portion of the property of a resort district area have upon the boundaries and/or administration of the resort area district?

[P2] Your question is prompted by a proposal of local residents to incorporate a new Town of Big Sky under the authority of [Mont. Code Ann. § 7-2-4101](#) through [7-2-4111](#). The boundary of the proposed town lies within the existing Big Sky Resort Area District (resort area district), which was first approved by the voters in 1992. Creation of the resort area allows imposition of a resort tax on various goods and services sold within its boundaries. [Mont. Code Ann. § 7-6-1508](#). Electors have further approved the area as a resort area district, which means it is governed by a board of directors rather than the county commissioners. [Mont. Code Ann. § 7-6-1543](#). The board is authorized to appropriate and expend revenue from the resort tax in accordance with [Mont. Code Ann. § 7-6-1542](#).

[P3] The proposal to create a new town within the boundary of the existing resort area district has prompted concerns that incorporation may somehow affect the status of the resort area district, or its resort taxing authority. Your letter indicates that

approximately 70 percent of the electorate living in the resort area resides within the boundaries of the proposed town. It further appears that the proposal for a new town of Big Sky is quite controversial, evidenced by an article in the Bozeman Daily Chronicle in November 2007. See Bozeman Daily Chronicle, Talk of a Big Sky Town Looking to Incorporate, Nov. 11, 2007.

[P4] The statutes addressing the organization and incorporation of new municipalities are set forth in Title 7, chapter 2, part 41. The only boundary restriction is set forth in [Mont. Code Ann. § 7-2-4103\(2\)](#), which requires that “the boundary of the proposed territory to be incorporated is more than 3 miles from the boundary, measured from the nearest point between the two, of any presently incorporated city or town[.]” Nothing in the law prohibits incorporation of a city or town where the area to be incorporated lies within the boundaries of an existing resort area district. I conclude that the residents within the proposed municipality may petition to organize a Town of Big Sky under [Mont. Code Ann. § 7-2-4101](#), irrespective of the fact that the municipality will lie within the existing Big Sky resort area district.

***2 [P5]** The next consideration is whether incorporation of a new city or town would affect the boundary or administration of the existing resort area district. Section 7-6-1501 defines two entities with resort tax authority: (1) a resort area, which is unincorporated, and (2) a resort community, which is incorporated:

(4) A “resort area” means an area that:

- (a) is an unincorporated area and is a defined contiguous geographic area;
- (b) has a population of less than 2,500 according to the most recent federal census or federal estimate;
- (c) derives the major portion of its economic well-being from businesses catering to the recreational and personal needs of persons traveling to or through the area for purposes not related to their income production; and
- (d) has been designated by the department of commerce as a resort area prior to its establishment by the county commissioners as provided in 7-6-1508.

(5) A “resort community” means a community that:

- (a) is an incorporated municipality;
- (b) has a population of less than 5,000 according to the most recent federal census or federal estimate;
- (c) derives the primary portion of its economic well-being related to current employment from businesses catering to the recreational and personal needs of persons traveling to or through the municipality for purposes not related to their income production; and
- (d) has been designated by the department of commerce as a resort community.

The statutes describe how each entity is created and how the resort tax is to be administered, [Mont. Code Ann. §§ 7-6-1502](#) through -1509, but they are silent on the question of whether an existing resort entity is affected by any subsequent change within its boundaries, such as a change of population or incorporated status.

[P6] The statutes are also silent as to whether a resort community or resort area, once created, may be dissolved. There are specific statutory procedures for dissolving an established resort area district, [Mont. Code Ann. §§ 7-6-1548](#) through -1550, but no indication that dissolution of the district affects the status or boundary of the resort area, other than to change its governing body. Similarly, there is no process whereby a resort taxing entity, once approved by the voters and designated by the department of commerce, is reevaluated for compliance with the definitions that allowed it to become a resort taxing entity in the first place.

[P7] The legislature's silence is revealing, as it suggests that a resort taxing entity continues in existence until dissolved (if allowed by statute), and maintains its status irrespective of subsequent changes within the district. When the Big Sky resort area was first established in 1992, it qualified for that status precisely because it was an unincorporated area with fewer than 2,500 residents. Based on those qualifications and designation, and with the approval of 15 percent of the electors in the area, the Big Sky resort area obtained its resort taxing authority pursuant to [Mont. Code Ann. § 7-6-1508](#). The administration and expenditure of the resort tax passed to the board of the resort area district once the district was created in accordance with [Mont. Code Ann. §§ 7-6-1532 through -1540](#).

*3 [P8] Even if the resort area district is dissolved under [Mont. Code Ann. §§ 7-6-1548 through -1550](#), the resort area as originally established continues to exist, and there is no process for its dissolution. The electorate of the resort area or resort community may amend or repeal a resort tax in accordance with [Mont. Code Ann. § 7-6-1504](#), but that vote does not affect the status of the resort area or resort community itself. In short, the resort tax statutes contemplate a one-time drawing of resort area boundaries based on population and status of incorporation, subject to voter approval, which, once established, remains a resort area with resort tax authority that is unaffected by subsequent changes within the area. It follows that all of the territory within the boundaries of a resort area must remain part of the area and subject to the rules that govern the manner in which the property is taxed and the purposes for which the tax revenue may be spent. This would necessarily include territory that might subsequently become incorporated as a municipality.

[P9] If the Legislature had contemplated changes to resort area boundaries or subsequent limitations on the area's taxing authority, it could have so provided. For example, the statutes governing municipalities outline a process whereby the municipality can be disincorporated, either automatically or by election. [Mont. Code Ann. §§ 7-2-4901 to -4920](#). No similar process is provided for a resort area. When construing statutes, I am not at liberty to insert what has been omitted, or omit what has been inserted. [Mont. Code Ann. § 1-2-101](#). Absent some indication that the Legislature contemplated after-the-fact adjustment of resort area boundaries and taxing authority, I am not free to impose those requirements on an existing resort area. The resort area district and its corresponding taxing authority will continue to exist at least until 2032, as in 2006 the voters in the district approved its operation and extension through that date.

[P10] In addition to the question posed, several interested parties have asked whether the town, once incorporated, could administer its own resort tax as a resort community under Title 7, chapter 6, part 15, Montana Code Annotated, and how that would affect the resort tax currently administered by the board of the resort area district. These questions are purely hypothetical, as they are dependent in the first instance upon voter approval of the new municipality, and second, upon voter approval of a community resort tax ([Mont. Code Ann. § 7-6-1502](#)). They are also complex, as the Legislature did not contemplate overlapping resort taxing authorities, and there is no statutory guidance on the administration of resort taxes when one of the taxing authorities may also levy and collect property taxes within the city or town. Given these complexities and the possibility that the proposed incorporators intend to generate revenue through property taxes and not through resort taxes, I decline to address the additional questions posed. The scope of this opinion is therefore limited to a discussion of how an existing resort area district and its taxing authority is affected by incorporation of a city or town within the boundaries of the district. It does not address the broader question of how the respective resort taxes are administered if the city or town is created, the department of commerce designates that town as a resort community, and the electors of the resort community authorize their municipality to impose a resort tax within the corporate boundary.

***4 THEREFORE IT IS MY OPINION:**

1. A municipality may be organized within the boundaries of a resort area or resort area district.
2. The incorporation of a municipality within the boundaries of a resort area does not alter the boundaries of the area, exclude property that is within the boundaries of the newly created municipality from the application of the resort tax, or preclude the expenditure of the area's resort tax revenue for expenses or projects within the municipality's boundaries as provided by law.

Sincerely,

Steve Bullock
Attorney General

53 Mont. Op. Atty. Gen. No. 1 (Mont.A.G.), 2009 WL 2760071

End of Document

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From: [Kasey Kimball](#)
To: [Kim Beatty](#)
Subject: RE: Legislation
Date: Tuesday, January 19, 2021 12:04:41 PM
Attachments: [Attorney General Opinion 04_07_2009.pdf](#)

Hi Kim,

Attached is an AG opinion from Steve Bullock addressing whether the Big Sky Resort Area District would be affected by the municipal incorporation of Big Sky. With respect to the population issue, the opinion states:

The statutes describe how each entity is created and how the resort tax is to be administered, . . . but they are silent on the question of whether an existing resort entity is affected by any subsequent change within its boundaries, such as a change of population or incorporated status.

. . .

The legislature's silence is revealing, as it suggests that a resort taxing entity continues in existence until dissolved (if allowed by statute), and maintains its status irrespective of subsequent changes within the district. . . .

. . . In short, the resort tax statutes contemplate a one-time drawing of resort area boundaries based on population and status of incorporation, subject to voter approval, which, once established, remains a resort area with resort tax authority that is unaffected by subsequent changes within the area.

53 Mont. Op. Atty. Gen. No. 1 (Mont.A.G.), 2009 WL 2760071 at *3–4. Therefore, based on this opinion, future increases to Big Sky's population will not affect its status as a resort area district so there is no need to lobby for an higher population threshold.

Let me know if you have any questions on this.

Thanks,
Kasey

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Opinion 59: Attorney General Opinion on Incorporation

#59 is an opinion prepared by Mona, but should NOT be included in the Legal Opinions for the following reason:

The Attorney General of the State of Montana issued an opinion on these topics at the BSRAD Board's request transmitted through the Gallatin County Attorney. The opinion that the AG issued supersedes anything and everything that Mona prepared on the topic.

ATTORNEY GENERAL
STATE OF MONTANA

Steve Bullock
Attorney General



Department of Justice
215 North Sanders
PO Box 201401
Helena, MT 59620-1401

VOLUME NO. 53

OPINION NO. 1

CITIES AND TOWNS - Authority to incorporate a municipality within the boundary of an existing resort area;

MUNICIPAL GOVERNMENT - Authority to incorporate a municipality within the boundary of an existing resort area;

RESORT AREA DISTRICT - Impact of municipal incorporation on existing resort area;

MONTANA CODE ANNOTATED - Title 7, chapter 2, part 41; Title 2, chapter 6, part 15; sections 1-2-101, 2-15-501, 7-2-4101, -4101 to -4111, -4103(2), -4901 to -4920, 7-6-1501, (4), (a), (b), (c), (d), (5), (a), (b), (c), (d), -1502, -1502 to -1509, -1504, -1508, -1532, -1532 to -1540, -1542, -1543, -1548 to -1550.

- HELD:
1. A municipality may be organized within the boundaries of a resort area or resort area district.
 2. The incorporation of a municipality within the boundaries of a resort area does not alter the boundaries of the area, exclude property that is within the boundaries of the newly created municipality from the application of the resort tax, or preclude the expenditure of the area's resort tax revenue for expenses or projects within the municipality's boundaries as provided by law.

April 7, 2009

Mr. Marty Lambert
Gallatin County Attorney
1709 West College
Bozeman, MT 59715

Dear Mr. Lambert:

[P1] You have requested my opinion on the following question:

What effect would municipal incorporation of a portion of the property of a resort district area have upon the boundaries and/or administration of the resort area district?

[P2] Your question is prompted by a proposal of local residents to incorporate a new Town of Big Sky under the authority of Mont. Code Ann. § 7-2-4101 through 7-2-4111. The boundary of the proposed town lies within the existing Big Sky Resort Area District (resort area district), which was first approved by the voters in 1992. Creation of the resort area allows imposition of a resort tax on various goods and services sold within its boundaries. Mont. Code Ann. § 7-6-1508. Electors have further approved the area as a resort area district, which means it is governed by a board of directors rather than the county commissioners. Mont. Code Ann. § 7-6-1543. The board is authorized to appropriate and expend revenue from the resort tax in accordance with Mont. Code Ann. § 7-6-1542.

[P3] The proposal to create a new town within the boundary of the existing resort area district has prompted concerns that incorporation may somehow affect the status of the resort area district, or its resort taxing authority. Your letter indicates that approximately 70 percent of the electorate living in the resort area resides within the boundaries of the proposed town. It further appears that the proposal for a new town of Big Sky is quite controversial, evidenced by an article in the Bozeman Daily Chronicle in November 2007. See Bozeman Daily Chronicle, Talk of a Big Sky Town Looking to Incorporate, Nov. 11, 2007.

[P4] The statutes addressing the organization and incorporation of new municipalities are set forth in Title 7, chapter 2, part 41. The only boundary restriction is set forth in Mont. Code Ann. § 7-2-4103(2), which requires that “the boundary of the proposed territory to be incorporated is more than 3 miles from the boundary, measured from the nearest point between the two, of any presently incorporated city or town[.]” Nothing in the law prohibits incorporation of a city or town where the area to be incorporated lies within the boundaries of an existing resort area district. I conclude that the residents within the proposed municipality may petition to organize a Town of Big Sky under Mont. Code Ann. § 7-2-4101, irrespective of the fact that the municipality will lie within the existing Big Sky resort area district.

[P5] The next consideration is whether incorporation of a new city or town would affect the boundary or administration of the existing resort area district. Section 7-6-1501 defines two entities with resort tax authority: (1) a resort area, which is unincorporated, and (2) a resort community, which is incorporated:

- (4) A “resort area” means an area that:
 - (a) is an unincorporated area and is a defined contiguous geographic area;

(b) has a population of less than 2,500 according to the most recent federal census or federal estimate;

(c) derives the major portion of its economic well-being from businesses catering to the recreational and personal needs of persons traveling to or through the area for purposes not related to their income production; and

(d) has been designated by the department of commerce as a resort area prior to its establishment by the county commissioners as provided in 7-6-1508.

(5) A "resort community" means a community that:

(a) is an incorporated municipality;

(b) has a population of less than 5,000 according to the most recent federal census or federal estimate;

(c) derives the primary portion of its economic well-being related to current employment from businesses catering to the recreational and personal needs of persons traveling to or through the municipality for purposes not related to their income production; and

(d) has been designated by the department of commerce as a resort community.

The statutes describe how each entity is created and how the resort tax is to be administered, Mont. Code Ann. §§ 7-6-1502 through -1509, but they are silent on the question of whether an existing resort entity is affected by any subsequent change within its boundaries, such as a change of population or incorporated status.

[P6] The statutes are also silent as to whether a resort community or resort area, once created, may be dissolved. There are specific statutory procedures for dissolving an established resort area district, Mont. Code Ann. §§ 7-6-1548 through -1550, but no indication that dissolution of the district affects the status or boundary of the resort area, other than to change its governing body. Similarly, there is no process whereby a resort taxing entity, once approved by the voters and designated by the department of commerce, is reevaluated for compliance with the definitions that allowed it to become a resort taxing entity in the first place.

[P7] The legislature's silence is revealing, as it suggests that a resort taxing entity continues in existence until dissolved (if allowed by statute), and maintains its status irrespective of subsequent changes within the district. When the Big Sky resort area was first established in 1992, it qualified for that status precisely because it was an unincorporated area with fewer than 2,500 residents. Based on those qualifications and designation, and with the approval of 15 percent of the electors in the area, the Big Sky

resort area obtained its resort taxing authority pursuant to Mont. Code Ann. § 7-6-1508. The administration and expenditure of the resort tax passed to the board of the resort area district once the district was created in accordance with Mont. Code Ann. §§ 7-6-1532 through -1540.

[P8] Even if the resort area district is dissolved under Mont. Code Ann. §§ 7-6-1548 through -1550, the resort area as originally established continues to exist, and there is no process for its dissolution. The electorate of the resort area or resort community may amend or repeal a resort tax in accordance with Mont. Code Ann. § 7-6-1504, but that vote does not affect the status of the resort area or resort community itself. In short, the resort tax statutes contemplate a one-time drawing of resort area boundaries based on population and status of incorporation, subject to voter approval, which, once established, remains a resort area with resort tax authority that is unaffected by subsequent changes within the area. It follows that all of the territory within the boundaries of a resort area must remain part of the area and subject to the rules that govern the manner in which the property is taxed and the purposes for which the tax revenue may be spent. This would necessarily include territory that might subsequently become incorporated as a municipality.

[P9] If the Legislature had contemplated changes to resort area boundaries or subsequent limitations on the area's taxing authority, it could have so provided. For example, the statutes governing municipalities outline a process whereby the municipality can be disincorporated, either automatically or by election. Mont. Code Ann. §§ 7-2-4901 to -4920. No similar process is provided for a resort area. When construing statutes, I am not at liberty to insert what has been omitted, or omit what has been inserted. Mont. Code Ann. § 1-2-101. Absent some indication that the Legislature contemplated after-the-fact adjustment of resort area boundaries and taxing authority, I am not free to impose those requirements on an existing resort area. The resort area district and its corresponding taxing authority will continue to exist at least until 2032, as in 2006 the voters in the district approved its operation and extension through that date.

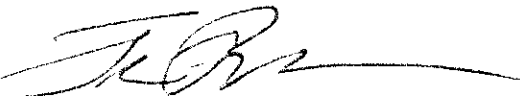
[P10] In addition to the question posed, several interested parties have asked whether the town, once incorporated, could administer its own resort tax as a resort community under Title 7, chapter 6, part 15, Montana Code Annotated, and how that would affect the resort tax currently administered by the board of the resort area district. These questions are purely hypothetical, as they are dependent in the first instance upon voter approval of the new municipality, and second, upon voter approval of a community resort tax (Mont. Code Ann. § 7-6-1502). They are also complex, as the Legislature did not contemplate overlapping resort taxing authorities, and there is no statutory guidance on the administration of resort taxes when one of the taxing authorities may also levy and collect

property taxes within the city or town. Given these complexities and the possibility that the proposed incorporators intend to generate revenue through property taxes and not through resort taxes, I decline to address the additional questions posed. The scope of this opinion is therefore limited to a discussion of how an existing resort area district and its taxing authority is affected by incorporation of a city or town within the boundaries of the district. It does not address the broader question of how the respective resort taxes are administered if the city or town is created, the department of commerce designates that town as a resort community, and the electors of the resort community authorize their municipality to impose a resort tax within the corporate boundary.

THEREFORE IT IS MY OPINION:

1. A municipality may be organized within the boundaries of a resort area or resort area district.
2. The incorporation of a municipality within the boundaries of a resort area does not alter the boundaries of the area, exclude property that is within the boundaries of the newly created municipality from the application of the resort tax, or preclude the expenditure of the area's resort tax revenue for expenses or projects within the municipality's boundaries as provided by law.

Sincerely,



STEVE BULLOCK
Attorney General

sb/jma/jym



Strategic Plan Annual Update (FY21)

In April of 2020, the Big Sky Resort Area District adopted a 3-year Strategic Plan. The approved plan outlined goals, outcomes, projects, and deliverables for inclusion within annual District work plans. Despite the impacts of COVID-19 the District has been working diligently to accomplish the objectives of the plan. In the spirit of “double loop learning” the District agreed to annually evaluate the plan, adapt to meet the needs of the District, and create subsequent work sessions as needed. The following is an assessment of progress, recommendations, and highlights from FY21 to compare with the attached one-page plan summary.

Mission & Vision Statement Review

Upon review of the District Mission and Vision statement, staff feel that both are still in alignment the needs of the District and should remaining as is.

Recommendation: No Action.

Core Values & Principles of Operation

Upon review of the District Core Value & Principles of Operation are fairly in-line with the current operation and needs of the community. Obviously, a major focus of the District in the last year has been our focus on responding to the impacts of COVID-19. Our efforts in the formation of Big Sky Relief and subsequent role in supporting testing demonstrates that the District is adaptable in responding to emergencies like the pandemic.

Recommendation: Add *adaptability* as an additional Principle of Operation.

Workplan Progress

Attached is the progress report from our project management software regarding outputs and deliverables outlined in FY21 of the Strategic Plan. Our performance management, review process, and annual work plans integrate the outputs and deliverables of each strategic pillar.

Highlights Include: passing of 1% for Infrastructure applicant trainings, revision of applications, applicant surveys, revised award orientation, community engagement calendar, project management rollups, Q&A integration into application process, payment request revision, contract revisions, community surveys, collector surveys, Better Together ad, Employment Manual Revision, funding summit, and continued work on business advisory committee.

Items requiring additional attention: formation of Resort Tax Association, lobbying calendar, Policy Manual finalization, and shared lexicon/rebranding items.

Recommendation

No action or changes to the plan are currently necessary. It is recommended that we stay the course outlined in the Strategic Plan. Staff will continue working on the outputs and deliverables outlined in their workplans and begin to look at workplans for FY22 in the coming months. The main goal/objective for the second half of the fiscal year is to be able to return to an annual funding cycle for FY22 by continuing the testing program to keep our community safe and open for winter.



OUR MISSION

“Fairly collect tax for strategic investments to ensure the well-being of the Big Sky Community.”

THREE PILLARS



CULTURE OF EXCELLENCE

Cultivate Ongoing Development
Nurture Organizational Unity
Proactively Plan and Adapt



ENGAGE OUR COMMUNITY

Foster Public Engagement
Create Community Awareness



STRATEGIC INVESTMENTS

Invest in Identified Community Needs
Foster Strategic Collaborations
Require Accountability

OUR VISION

“Big Sky is BETTER TOGETHER
as a result of wise investments, an
engaged community, and
the pursuit of excellence.”

I.D. Review Strategic Plan

STRATEGIC PLAN FY21-FY23



CORE VALUES

ACCOUNTABILITY: We keep our word, follow through with commitments, and hold partners to the same standard.

COLLABORATION: We seek partnership in all endeavors and believe it results in the best possible outcomes.

STEWARDSHIP: We lead by example, taking care of Big Sky's people, economy, and natural environment.

ENGAGEMENT: We recognize the power civic engagement plays in a healthy community.

INCLUSION: We strive to create opportunities for community involvement for all who reside in Big Sky.



PRINCIPLES OF OPERATION

FAIRNESS: We speak honestly, directly, and kindly within and about our community.

THOROUGH: We are detail oriented and evaluate all perspectives.

LEGAL: We operate only within the constraints of the law.

PROACTIVE: We are forward thinking and will lead and follow as necessary.

RESPONSIBLE: We operate strategically in order to maximize the resources within our community.

[Click Here to View Complete Strategic Plan](#)

FY21 Strategic Plan Deliverables & Outputs

KEY																
Complete																
In Progress																
Not Yet Started/Future Task																
	2020										2021					
DELIVERABLE/OUTPUT	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Applicant Trainings																
Digitize Payment Requests in Foundant																
Revised Contracts Spring																
Payment Request Cash Flow Budget																
Revise Application for Fall																
Applicant Survey Spring																
Spring Award Orientations																
Board Member Check In (Quarterly)																
Revised Bond Ordinance																
Update Website (Funding/Collections)																
Board Software/Portal																
Project Management Software																
Community Engagement Calendar																
Printed Materials																
Communication Calendar																
Revised Call for Applications Fall FY21																
Fund Recipient Newsletter (Quarterly)																
Revise Application Summary Page Fall																
Review SOP's																
Coordinated Funding Plan (Philanthropy)																
Carry Out Communication/Engagement Calendar																
Business Advisory Meetings																
FY22 Award Calendar																
Gannt Charts																
Interlocal Applications																
Q&A Integration with Foundant																
Form Business Advisory Group																
Form Resort Tax Association																
Lobbying Calendar																
Operating Plan Progress Report																
Encourage Voter Turnout																
Develop Shared Lexicon																
Rebranding (Logo, Style Guide, Value Prop Tagline)																
Recurring Article-"Better Together"																
Host Commission/BSRAD Meetings																
Coordinated Funding Plan (Counties)																
Collector Surveys																
Revised Contracts Fall																
Progress Report Meetings Spring																
New Business Landing Page																
Eggs & Issues Topics																
Revised Appropriations Ordinance																
Payment Request Roll Up																

KEY																	
Complete																	
In Progress																	
Not Yet Started/Future Task																	
	2020								2021								
DELIVERABLE/OUTPUT	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
Revise Application for Spring FY22																	
Revised Call for Applications Spring FY 22																	
Fall Award Orientations																	
Review and Adapt BSRAD Strategic Plan																	
Asks at Joint County Commission Meetings																	
Annual Funding Summit																	
Applicant Survey Fall																	
3-Year Budget																	
Develop Application Scoring System																	
Develop 3-year Fund Implementation																	
Revise Application Summary Page Spring FY22																	
Annual Report																	
Infographics and Key Statistics																	
Revise Orientation Manual (Board, Staff, Volunteer)																	
HBDI Training Sessions																	
Review Policy Manual																	
Resource Gap Analysis																	
Develop Long Term Staffing Plan																	
Review Contractor Needs/Performance																	
Review Job Descriptions																	
Training Calendar																	
Shared Resources																	
Develop Annual Operating Plan																	
Develop FY22 Work Plans																	
Continuing Education Plan																	
Operating Calendar (3-Year)																	
Progress Report Meetings Fall																	