



# Board Meeting Agenda

February 10th, 2021 | 9:00am

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. Consent Agenda: Action -- 9:05
  - a. Approval of Minutes: January 27th, 2021
  - b. Finance Report: December 2020
- C. Regular Agenda
  - 1. Old Business
    - a. Executive Report: Discussion -- 9:10
    - b. Business Advisory Update: Discussion -- 9:15
    - c. Application Scoring System Update: Discussion -- 9:20
    - d. Housing & Meadowview Funding Overview: Discussion -- 9:35
  - 2. New Business
    - a. Governing Documents Policy: Action -- 9:45
    - b. FY22 Application Calendar: Discussion -- 9:55
    - c. Visit Big Sky Update: Discussion -- 10:00
- D. Public Comment

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**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](http://ResortTax.org) for more information.*



## Board Meeting Minutes

Wednesday, January 27<sup>th</sup>, 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

[\(00:02:33\)](#) Kevin Germain began the meeting at 9:00 am.

A. Public Comment: *NONE*

B. Consent Agenda: *Action*

a. Approval of Minutes: November 10th & 12th

b. Finance Report: September-November 2020

[\(00:03:36\)](#) **Motion:** to approve Consent Agenda as presented: Sarah Blechta

**Seconded:** Grace Young

[\(00:04:27\)](#) **Vote: Motion Passed**

C. Regular Agenda

1. Old Business

a. Executive Report: *Discussion*

[\(00:04:43\)](#) Daniel Bierschwale updated the Board on operations and collections.

[\(00:07:18\)](#) Kevin Germain and Ciara Wolfe thanked Daniel and staff for supporting Community Surveillance Testing.

b. Big Sky Relief & Testing Update: *Discussion*

[\(00:09:27\)](#) Kevin Germain reviewed community testing results and data.

[\(00:12:06\)](#) Daniel Bierschwale discussed the importance to test non symptomatic individuals and current testing capacity at the lab.

[\(00:15:16\)](#) Kevin Germain and Daniel Bierschwale updated the board on the recent Big Sky Relief operations meeting and vaccine distribution.

[\(00:18:47\)](#) Ciara Wolfe shared that the Yellowstone Club Community Foundation is hiring a community Behavioral Health Coalition Director.

[\(00:19:53\)](#) Daniel Bierschwale reminded everyone there are still masks available for businesses through Visit Big Sky and the Chamber and surveillance tests are still available for businesses through Big Sky Relief.

[\(00:20:17\)](#) *Public Comment*: Ron Edwards asked about testing capacity; Kevin Germain explained lab capacity is roughly 1100 tests a day and the minimum commitment and goal is 3450 tests a week.

c. Testing Reinvestment Resolution: *Action*

[\(00:23:08\)](#) Kevin Germain discussed State reimbursement for testing costs through the CARES Act and possibility to reinvest those funds for more testing or vaccine distribution. Resolution gives the subcommittee the authority to reinvest any reimbursed dollars.

[\(00:25:11\)](#) **Motion**: to adopt Resolution 2021-01R: Steve Johnson

**Seconded**: Grace Young

[\(00:25:36\)](#) Ciara Wolfe clarified that if reimbursed funds are not reinvested it can be used for future allocations.

[\(00:27:25\)](#) **Vote: Motion Passed**

d. 1% for Infrastructure Financing Update: *Discussion*

[\(00:27:42\)](#) Ron Edwards and Tom Reeves updated the Board on the Water & Sewer upgrade and work in the canyon.

[\(00:35:40\)](#) Kevin Germain and Steve Johnson discussed and suggested having a subcommittee meeting with the Water & Sewer District to review.

e. Report from Housing Sub-Committee: *Discussion*

[\(00:38:38\)](#) Steve Johnson explained that the sub-committee is waiting on details for the Housing Trust's project. Deadline of April 14<sup>th</sup> was set, and Daniel Bierschwale explained they will need to reapply for FY22 if that deadline is not met.

2. New Business

a. FY21 Spring Contract Extension Request: *Action*

[\(00:41:08\)](#) Daniel Bierschwale gave an overview of the Housing Trust's request to extend their Down Payment Assistance project.

[\(00:43:05\)](#) Laura Seyfang of the Big Sky Housing Trust explained construction and closing delays.

[\(00:44:58\)](#) Ciara Wolfe asked questions related to grants and other funding and Laura Seyfang answered.

[\(00:52:06\)](#) **Motion**: approve request to reappropriate \$160,000 to be used exclusively for the Down Payment Assistance program and funding must be requested and used for closings actually occurring between January 1<sup>st</sup> and June 1<sup>st</sup>, 2021: Steve Johnson

**Seconded:** Ciara Wolfe

[\(00:53:02\)](#) Grace Young requested implementing specific contract procedures. Daniel Bierschwale explained section 5.H. of the contract: “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.”

[\(00:55:22\)](#) *Public Comment:* Candace Strauss thanked the Board for their support of the Housing Trust.

[\(00:56:05\)](#) **Vote: Motion Passed**

b. Housing Meadowview Cost Overage Update: *Discussion*

[\(00:56:29\)](#) Laura Seyfang updated the Board on the Housing Trust’s Meadowview project deficit.

[\(00:59:38\)](#) Ciara Wolfe clarified that \$773,000 for future development projects was previously reallocated for the Meadowview project and asked about additional future project requests.

[\(01:01:00\)](#) Kevin Germain asked for clarification on finances and requested that the Housing Trust bring the Board a detailed debrief and breakdown of the Meadowview project.

[\(01:02:23\)](#) Ciara Wolfe explained her concerns with setting a precedent for future projects.

c. Bond Schedule Resolution: *Action*

[\(01:04:00\)](#) Daniel Bierschwale discussed compliance efforts and measures.

[\(01:04:45\)](#) Kristin Drain explained the Bond Schedule for delinquent businesses.

[\(01:05:29\)](#) **Motion:** to adopt Resolution 2021-02R: Steve Johnson

**Seconded:** Sarah Blechta

[\(01:06:46\)](#) **Vote: Motion Passed Unanimously**

d. Resort Tax Legislation Update: *Discussion*

[\(01:07:06\)](#) Daniel Bierschwale discussed current legislation and what it means for Big Sky

[\(01:07:44\)](#) Kim Beatty explained that once a Resort Tax District is formed consistent with the statutes at the time of formation, subsequent changes to legislation will not impact the existence of an established District.

[\(01:09:17\)](#) Steve Johnson and Kevin Germain discussed Resort Tax legislation and lobbying.

[\(01:12:00\)](#) Daniel Bierschwale discussed lobbying and formation of a Resort Tax Association.

D. Review Strategic Plan: *Discussion*

[\(01:13:58\)](#) Daniel Bierschwale reviewed the District’s Strategic Plan and recommendations.

[\(01:20:12\)](#) Ciara Wolfe discussed philanthropic and private partnerships to help address COVID related

community needs.

[\(01:21:06\)](#) Daniel Bierschwale discussed the formation of a Resort Tax Association and other initiatives.

[\(01:24:59\)](#) Steve Johnson suggested reaching out to the community for feedback.

E. Public Comment: *NONE*

[\(01:30:03\)](#) **Motion to Adjourn**

Respectfully Submitted,

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*Steve Johnson, Secretary & Treasurer*

*This meeting was held remotely through Zoom.*

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**Accountant's Summary**  
**Month Ended December 31, 2020**

**Balance Sheet**

1. The reserve funds (emergency/sinking funds/bonds) continue to increase due to the 1% tax collections to date.
2. Accounts receivable significantly decreased. However, approx. \$660,000 is expected to be collected/cleared by the end of January. At the time the reconciliation procedures were completed this amount was uncleared and is not accounted for in QuickBooks.
3. 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 15<sup>th</sup> the District paid their 2<sup>nd</sup> installment for \$6,500 which increased the prepaid balance and the monthly accrual to \$850. There were no new prepaid expenses in December 2020.
4. The significant increase in Accounts Payable is attributable to appropriation payments and how the payment flows through the accounting system due to Bill.com. The total amount of operating payables outstanding at December 31, 2020 totaled approx. \$10,000.
5. Payroll liabilities continued to increase due to accrued PTO. Approx. 70% of this liability is specific to accrued PTO.

**Profit & Loss**

1. Tax revenue is less than the budgeted amount for December. There are approximately seven days of tax collections that have not been accrued as of 12/31/2020. This amount will be updated during the January 2021 month-end close. As noted above, this includes approx. \$660,000 in anticipated tax revenue.
2. After taking into account the anticipated tax collections through the end of January (for December), the District operated at a surplus for the first half of the year of approx. \$960,000 compared to a deficit for the same period in FY20 of \$1,500,000. This includes the significant expenditures for Big Sky Relief.
3. Nothing significant to note for expenses except that all budgeted categories were under budget for the month with the exception of Office Expenses (\$2,077 over) and Utilities (\$197 over).

The total budgeted expenditures for FY21 are approx. \$797,590 and \$373,000(46.73%) of the budget was expended as of December 31, 2020 not including Big Sky Relief, debt service or Appropriations.

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

	Dec 31, 20	Dec 31, 19	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
10000 · Funds Available	5,938,675.06	7,274,355.24	-1,335,680.18	-18.4%
10500 · Funds Reserved	1,759,206.81	1,111,060.00	648,146.81	58.3%
<b>Total Checking/Savings</b>	<b>7,697,881.87</b>	<b>8,385,415.24</b>	<b>-687,533.37</b>	<b>-8.2%</b>
<b>Accounts Receivable</b>				
12000 · Accounts Receivable	365,649.19	1,205,548.70	-839,899.51	-69.7%
12001 · Installment Plans	26,067.00	0.00	26,067.00	100.0%
<b>Total Accounts Receivable</b>	<b>391,716.19</b>	<b>1,205,548.70</b>	<b>-813,832.51</b>	<b>-67.5%</b>
<b>Other Current Assets</b>				
13100 · Prepaid expenses	8,074.96	20,333.32	-12,258.36	-60.3%
<b>Total Other Current Assets</b>	<b>8,074.96</b>	<b>20,333.32</b>	<b>-12,258.36</b>	<b>-60.3%</b>
<b>Total Current Assets</b>	<b>8,097,673.02</b>	<b>9,611,297.26</b>	<b>-1,513,624.24</b>	<b>-15.8%</b>
<b>Fixed Assets</b>				
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%
<b>Total Fixed Assets</b>	<b>462,197.65</b>	<b>151,069.70</b>	<b>311,127.95</b>	<b>206.0%</b>
<b>TOTAL ASSETS</b>	<b>8,559,870.67</b>	<b>9,762,366.96</b>	<b>-1,202,496.29</b>	<b>-12.3%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
20000 · Appropriations	0.00	5,531,119.26	-5,531,119.26	-100.0%
21000 · General Accounts Payable	298,516.68	14,745.75	283,770.93	1,924.4%
<b>Total Accounts Payable</b>	<b>298,516.68</b>	<b>5,545,865.01</b>	<b>-5,247,348.33</b>	<b>-94.6%</b>
<b>Other Current Liabilities</b>				
23000 · Payroll Liabilities	38,436.49	23,225.84	15,210.65	65.5%
23500 · General Appropriations	631,769.64	914,185.00	-282,415.36	-30.9%
<b>Total Other Current Liabilities</b>	<b>670,206.13</b>	<b>937,410.84</b>	<b>-267,204.71</b>	<b>-28.5%</b>
<b>Total Current Liabilities</b>	<b>968,722.81</b>	<b>6,483,275.85</b>	<b>-5,514,553.04</b>	<b>-85.1%</b>
<b>Long Term Liabilities</b>				
24000 · Bonds Payable	735,100.76	820,597.19	-85,496.43	-10.4%
25000 · Note Payable - Suite 203	293,151.92	0.00	293,151.92	100.0%
<b>Total Long Term Liabilities</b>	<b>1,028,252.68</b>	<b>820,597.19</b>	<b>207,655.49</b>	<b>25.3%</b>
<b>Total Liabilities</b>	<b>1,996,975.49</b>	<b>7,303,873.04</b>	<b>-5,306,897.55</b>	<b>-72.7%</b>
<b>Equity</b>				
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	-1,028,252.68	93,587.81	-1,121,840.49	-1,198.7%

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

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	<u>Dec 31, 20</u>	<u>Dec 31, 19</u>	<u>\$ Change</u>	<u>% Change</u>
Net Income	-332,888.75	-6,753,258.62	6,420,369.87	95.1%
Total Equity	6,562,895.18	2,458,493.92	4,104,401.26	167.0%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>8,559,870.67</u></b>	<b><u>9,762,366.96</u></b>	<b><u>-1,202,496.29</u></b>	<b><u>-12.3%</u></b>



## Big Sky Resort Area District Comparative Balance Sheet

As of December 31, 2020

	Dec 31, 20	Dec 31, 19	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
<b>10000 · Funds Available</b>				
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	25,359.82	-25,359.82	-100.0%
10052 · AB ICS # 9714	0.00	658,542.59	-658,542.59	-100.0%
10100 · Emergency/Sinking Fund	-1,759,206.81	-1,111,060.00	-648,146.81	-58.3%
10120 · FSB-Checking #80073430	247,709.09	21,276.35	226,432.74	1,064.3%
10121 · FSB - Repurchase Checking	7,425,082.07	0.00	7,425,082.07	100.0%
10125 · FSB - Disbursements #1336	49.74	0.00	49.74	100.0%
10140 · FSB-MM #80073422 - .19	11,803.43	931,627.57	-919,824.14	-98.7%
10150 · FSB Office Acct #2200001403547	2,133.67	3,939.84	-1,806.17	-45.8%
10160 · Petty Cash	200.00	200.00	0.00	0.0%
10170 · STIP	10,903.87	10,824.77	79.10	0.7%
<b>Total 10000 · Funds Available</b>	<b>5,938,675.06</b>	<b>7,274,355.24</b>	<b>-1,335,680.18</b>	<b>-18.4%</b>
<b>10500 · Funds Reserved</b>				
10502 · Reserve fund	651,000.00	0.00	651,000.00	100.0%
10505 · Infrastructure Tax Collected	862,936.98	0.00	862,936.98	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	55,193.80	0.00	55,193.80	100.0%
10550 · Big Sky Relief Fund	181,191.37	0.00	181,191.37	100.0%
<b>Total 10500 · Funds Reserved</b>	<b>1,759,206.81</b>	<b>1,111,060.00</b>	<b>648,146.81</b>	<b>58.3%</b>
<b>Total Checking/Savings</b>	<b>7,697,881.87</b>	<b>8,385,415.24</b>	<b>-687,533.37</b>	<b>-8.2%</b>
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<b>Other Current Assets</b>				
13100 · Prepaid expenses				
13100.1 · Prepaid rent	0.00	11,375.00	-11,375.00	-100.0%
13100.2 · Prepaid software	8,074.96	8,958.32	-883.36	-9.9%
<b>Total 13100 · Prepaid expenses</b>	<b>8,074.96</b>	<b>20,333.32</b>	<b>-12,258.36</b>	<b>-60.3%</b>
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<b>Total Accounts Payable</b>	<b>298,516.68</b>	<b>5,545,865.01</b>	<b>-5,247,348.33</b>	<b>-94.6%</b>
<b>Other Current Liabilities</b>				
23000 · Payroll Liabilities				
23020 · Accrued Leave	27,230.54	16,119.32	11,111.22	68.9%
23030 · Federal Withholding	3,132.00	2,440.00	692.00	28.4%
23040 · Health Insurance	2,451.04	8.04	2,443.00	30,385.6%
23060 · Medicare Company	363.32	307.68	55.64	18.1%
23070 · Medicare Employee	363.32	307.68	55.64	18.1%
23080 · Social Security Company	1,553.37	1,315.59	237.78	18.1%
23090 · Social Security Employee	1,553.37	1,315.59	237.78	18.1%
23100 · State Unemployment	547.53	385.94	161.59	41.9%

## Big Sky Resort Area District Comparative Balance Sheet

As of December 31, 2020

	Dec 31, 20	Dec 31, 19	\$ Change	% Change
23110 · State Withholding	1,242.00	1,026.00	216.00	21.1%
<b>Total 23000 · Payroll Liabilities</b>	<b>38,436.49</b>	<b>23,225.84</b>	<b>15,210.65</b>	<b>65.5%</b>
<b>23500 · General Appropriations</b>				
Arts Council	3,755.12	0.00	3,755.12	100.0%
Big Sky Chamber of Commerce	49,203.85	0.00	49,203.85	100.0%
Big Sky Community Housing Trust	160,000.00	0.00	160,000.00	100.0%
Big Sky Community Organization	0.00	500,000.00	-500,000.00	-100.0%
Big Sky Discovery Academy	1,540.00	0.00	1,540.00	100.0%
Big Sky Rotary Foundation	2,730.00	0.00	2,730.00	100.0%
Big Sky Search and Rescue	27.34	0.00	27.34	100.0%
Big Sky Transportation District	195,000.00	0.00	195,000.00	100.0%
Food Bank	7,094.42	0.00	7,094.42	100.0%
Gallatin County 911	0.00	414,185.00	-414,185.00	-100.0%
Gallatin Invasive Spe. Alliance	669.00	0.00	669.00	100.0%
Gallatin River Task Force	91.38	0.00	91.38	100.0%
Morningstar	12,038.00	0.00	12,038.00	100.0%
Post Office	4,665.00	0.00	4,665.00	100.0%
Skating and Hockey Association	-10,753.50	0.00	-10,753.50	-100.0%
Snowmobile Association	4,900.00	0.00	4,900.00	100.0%
Visit Big Sky	175,796.94	0.00	175,796.94	100.0%
Wildlife Conservation Society	18,051.00	0.00	18,051.00	100.0%
Women in Action	6,961.09	0.00	6,961.09	100.0%
<b>Total 23500 · General Appropriations</b>	<b>631,769.64</b>	<b>914,185.00</b>	<b>-282,415.36</b>	<b>-30.9%</b>
<b>Total Other Current Liabilities</b>	<b>670,206.13</b>	<b>937,410.84</b>	<b>-267,204.71</b>	<b>-28.5%</b>
<b>Total Current Liabilities</b>	<b>968,722.81</b>	<b>6,483,275.85</b>	<b>-5,514,553.04</b>	<b>-85.1%</b>
<b>Long Term Liabilities</b>				
<b>24000 · Bonds Payable</b>				
24001 · Series 2019A Bond	402,052.52	448,813.53	-46,761.01	-10.4%
24002 · Series 2019B Bond	333,048.24	371,783.66	-38,735.42	-10.4%
<b>Total 24000 · Bonds Payable</b>	<b>735,100.76</b>	<b>820,597.19</b>	<b>-85,496.43</b>	<b>-10.4%</b>
25000 · Note Payable - Suite 203	293,151.92	0.00	293,151.92	100.0%
<b>Total Long Term Liabilities</b>	<b>1,028,252.68</b>	<b>820,597.19</b>	<b>207,655.49</b>	<b>25.3%</b>
<b>Total Liabilities</b>	<b>1,996,975.49</b>	<b>7,303,873.04</b>	<b>-5,306,897.55</b>	<b>-72.7%</b>
<b>Equity</b>				
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	-1,028,252.68	93,587.81	-1,121,840.49	-1,198.7%
Net Income	-332,888.75	-6,753,258.62	6,420,369.87	95.1%
<b>Total Equity</b>	<b>6,562,895.18</b>	<b>2,458,493.92</b>	<b>4,104,401.26</b>	<b>167.0%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>8,559,870.67</b>	<b>9,762,366.96</b>	<b>-1,202,496.29</b>	<b>-12.3%</b>

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

Accrual Basis

July through December 2020

	Jul 20		Aug 20		Sep 20		Oct 20		Nov 20		Dec 20		TOTAL	
	Budget		Budget		Budget		Budget		Budget		Budget		Jul - Dec 20	Budget
<b>Ordinary Income/Expense</b>														
<b>Income</b>														
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	790.61	1,761.53	45,634.20	23,754.52
40020 · Interest from Tax Collections	289.09	228.85	1,716.99	161.56	462.28	221.13	127.24	221.13	187.02	702.63	269.46	1,542.85	3,052.08	3,078.15
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	1,625.68	986.06	486.79	5,323.20	26,654.69	11,088.61
40100 · Reimbursement from County	0.00		0.00		0.00		0.00		0.00		79,696.00		79,696.00	
41000 · Tax Collections	761,812.32	738,780.00	881,903.25	522,002.67	707,206.39	394,269.33	257,758.78	338,698.67	645,927.51	177,376.00	155,692.52	1,090,666.67	3,410,300.77	3,261,793.34
<b>Total Income</b>	<b>763,448.93</b>	<b>744,585.89</b>	<b>933,041.07</b>	<b>535,124.64</b>	<b>712,292.51</b>	<b>397,461.29</b>	<b>271,877.02</b>	<b>341,909.61</b>	<b>647,742.83</b>	<b>181,338.94</b>	<b>236,935.38</b>	<b>1,099,294.25</b>	<b>3,565,337.74</b>	<b>3,299,714.62</b>
<b>Gross Profit</b>	<b>763,448.93</b>	<b>744,585.89</b>	<b>933,041.07</b>	<b>535,124.64</b>	<b>712,292.51</b>	<b>397,461.29</b>	<b>271,877.02</b>	<b>341,909.61</b>	<b>647,742.83</b>	<b>181,338.94</b>	<b>236,935.38</b>	<b>1,099,294.25</b>	<b>3,565,337.74</b>	<b>3,299,714.62</b>
<b>Expense</b>														
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	41.67	0.00	250.02
60010 · Bank Charges	0.00	0.00	30.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4.00	0.00	34.00	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	0.00	0.00	2,513,373.00	0.00
60070 · Gifts	0.00	0.00	0.00	0.00	0.00	0.00	69.98	0.00	0.00	0.00	0.00	0.00	69.98	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	101.12	2,250.00	353.64	5,166.69
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	485.00	2,735.83	5,198.03	8,499.72
61000 · Facilities	3,201.71	2,657.97	1,750.00	1,750.00	6,644.00	3,264.03	2,116.02	4,509.15	0.00	2,108.26	184.10	1,750.00	13,895.83	16,039.41
62000 · Insurance	63.70	82.50	63.70	82.50	63.70	3,582.50	1,636.70	82.50	63.70	82.50	-323.56	82.50	1,567.94	3,995.00
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	3,697.33	5,836.79	7,549.20	5,471.89	31,522.56	33,214.48
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	18,759.45	34,377.90	114,422.40	146,883.93
65000 · Travel	2.30	230.61	2.30	138.13	0.00	32.64	3.45	53.30	2.30	40.26	2.30	138.13	12.65	633.07
66000 · Utilities	-970.81	600.00	645.07	961.18	708.17	516.50	1,258.50	859.64	465.65	412.96	672.87	475.38	2,779.45	3,825.66
67000 · Personnel Expenses	27,399.22	35,041.52	32,097.47	35,041.68	32,014.62	35,041.68	46,167.44	35,041.68	30,534.37	35,041.68	30,379.14	35,041.68	198,612.26	210,249.92
68000 · Debt service	98,625.99		0.00		0.00		0.00				4,481.23		103,107.22	
69000 · Capital Expenditures	0.00	0.00	0.00	0.00	4,208.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,208.38	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	790,618.91	0.00	909,069.15	0.00
<b>Total Expense</b>	<b>2,719,393.48</b>	<b>63,577.70</b>	<b>56,550.83</b>	<b>62,951.77</b>	<b>126,743.36</b>	<b>75,227.20</b>	<b>76,463.94</b>	<b>73,460.84</b>	<b>66,161.12</b>	<b>70,975.41</b>	<b>852,913.76</b>	<b>82,364.98</b>	<b>3,898,226.49</b>	<b>428,557.90</b>
<b>Net Ordinary Income</b>	<b>-1,955,944.55</b>	<b>681,008.19</b>	<b>876,490.24</b>	<b>472,172.87</b>	<b>585,549.15</b>	<b>322,234.09</b>	<b>195,413.08</b>	<b>268,448.77</b>	<b>581,581.71</b>	<b>110,363.53</b>	<b>-615,978.38</b>	<b>1,016,929.27</b>	<b>-332,888.75</b>	<b>2,871,156.72</b>
<b>Net Income</b>	<b>-1,955,944.55</b>	<b>681,008.19</b>	<b>876,490.24</b>	<b>472,172.87</b>	<b>585,549.15</b>	<b>322,234.09</b>	<b>195,413.08</b>	<b>268,448.77</b>	<b>581,581.71</b>	<b>110,363.53</b>	<b>-615,978.38</b>	<b>1,016,929.27</b>	<b>-332,888.75</b>	<b>2,871,156.72</b>

## Big Sky Resort Area District Profit & Loss Budget Performance

December 2020

	Dec 20	Budget	Jul - Dec 20	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
40010 · Interest Earned	790.61	1,761.53	45,634.20	23,754.52	79,940.19
40020 · Interest from Tax Collections	269.46	1,542.85	3,052.08	3,078.15	5,817.91
40030 · Late Fees from Tax Collections	486.79	5,323.20	26,654.69	11,088.61	18,309.81
40100 · Reimbursement from County	79,696.00		79,696.00		
41000 · Tax Collections					
41001 · Resort Tax	115,127.45	818,000.00	2,547,363.79	2,446,345.00	3,370,345.00
41002 · Infrastructure Tax	40,565.07	272,666.67	862,936.98	815,448.34	1,123,448.34
<b>Total 41000 · Tax Collections</b>	<u>155,692.52</u>	<u>1,090,666.67</u>	<u>3,410,300.77</u>	<u>3,261,793.34</u>	<u>4,493,793.34</u>
<b>Total Income</b>	<u>236,935.38</u>	<u>1,099,294.25</u>	<u>3,565,337.74</u>	<u>3,299,714.62</u>	<u>4,597,861.25</u>
<b>Gross Profit</b>	236,935.38	1,099,294.25	3,565,337.74	3,299,714.62	4,597,861.25
<b>Expense</b>					
60000 · Bad Debt	0.00	41.67	0.00	250.02	500.00
60010 · Bank Charges	4.00	0.00	34.00	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	101.12	2,250.00	353.64	5,166.69	12,000.00
60090 · Public Relations - Notices, Ads	485.00	2,735.83	5,198.03	8,499.72	21,000.00
61000 · Facilities	184.10	1,750.00	13,895.83	16,039.41	34,700.00
62000 · Insurance	-323.56	82.50	1,567.94	3,995.00	9,390.00
63000 · Office Expenses	7,549.20	5,471.89	31,522.56	33,214.48	67,400.00
64000 · Professional Fees	18,759.45	34,377.90	114,422.40	146,683.93	216,700.00
65000 · Travel	2.30	138.13	12.65	633.07	5,000.00
66000* · Utilities	672.87	475.38	2,779.45	3,825.66	10,000.00
67000 · Personnel Expenses	30,379.14	35,041.68	198,612.26	210,249.92	420,900.00
68000 · Debt service	4,481.23		103,107.22		
69000 · Capital Expenditures	0.00	0.00	4,208.38	0.00	0.00
80000 · Big Sky Relief	790,618.91	0.00	909,069.15	0.00	0.00
<b>Total Expense</b>	<u>852,913.76</u>	<u>82,364.98</u>	<u>3,898,226.49</u>	<u>428,557.90</u>	<u>797,590.00</u>
<b>Net Ordinary Income</b>	<u>-615,978.38</u>	<u>1,016,929.27</u>	<u>-332,888.75</u>	<u>2,871,156.72</u>	<u>3,800,271.25</u>
<b>Net Income</b>	<u><b>-615,978.38</b></u>	<u><b>1,016,929.27</b></u>	<u><b>-332,888.75</b></u>	<u><b>2,871,156.72</b></u>	<u><b>3,800,271.25</b></u>

**Project Application Scoring System**

Updated 2.4.21

Criteria	Points Available	Focus	Project/Sponsor	Description	Scoring	Example	Applicable Application Questions (FY21)
Partnerships	5	Collaboration	Project	Does your project demonstrate cross organizational collaboration?	0 = 0 Partners 5 = 1+ Partners	The sidewalk project will happen as a result of Organization X (Sponsoring Organization) and Organization Y collaborating to complete construction of sidewalks. <b>Scoring 5 points</b>	Background Information (Organizational Partnerships) Project/Program Information (Shared Goals & Collaboration)
Matching Funds	10	Collaboration	Project	Does your project match funds from other sources beyond Resort Tax?	0 = Less than 1:1 or no matching funds 4 = 1:1 7 = 1:2 10 = 1:3 or greater	The sidewalk project is requesting \$100 from Resort Tax, but has received \$200 from the County. Therefore it has a 1:2 match ratio. <b>Scoring 7 points</b>	Itemized Expenses and Revenue Table Project/Program Information (Additional Funding Sources)
Community Participation	5	Collaboration	Sponsor	Does the project sponsor have active community participation, such as volunteers, in demand program participation, well attended events, local donors, etc.?	0 = No Evidence of Participation 3 = Some Evidence of Participation 5 = High Participation	The sponsor of the sidewalk project has an active base of 500 volunteers, sold out programs, well attended events, and hundreds of local donors. <b>Scoring 5 points</b>	Background Information (Volunteer Count) Project/Program Information (Community Target Segment & Community Outreach)
Revenue Reliance on Resort Tax	10	Collaboration	Sponsor	How financially reliant is the sponsor organization on Resort Tax as a revenue source?	0 = 67-100% of overall revenue from RT 5 = 34-66% of overall revenue from RT 10 = 0-33% of overall revenue from RT	The sponsor of the sidewalk project has a total revenue stream of \$1,000 annually, \$600 of which comes from Resort Tax. <b>Scoring 5 points</b>	Itemized Expenses and Revenue Table Project/Program Information (Fees & Revenue)
Contract Compliance	5	Efficiency	Sponsor	Sponsor organization consistently adheres to terms outlined in the contract (accurate and timely payment requests, timely responses to requests from the District, proper public acknowledgement of RT funds, etc.)	0 = Needs significant improvement 3 = Minimal areas for improvement 5 = No improvement needed	The sponsor of the sidewalk project has demonstrated through past projects that significant improvement is needed for compliance with contracts. <b>Scoring 0 points</b>	Provided by staff
Achieves Project Goals	5	Efficiency	Sponsor	Sponsor organization consistently achieves the measurable goals outlined in their project applications.	0 = Rarely achieves goals 3 = Sometimes achieves goals 5 = Regularly achieves goals	The sponsor of the sidewalk project achieved all 3 measurable goals outlined in last years application, including completing the project as projected. <b>Scoring 5 points</b>	Project/Program Information (Goals & Shared Goals & Collaboration)
Operational Reliance	10	Efficiency	Project	How financially reliant is the project on Resort Tax to cover daily operations (wages, rent, utilities etc.)?	0 = 67-100% of daily operations funded from RT 5 = 34-66% of daily operations funded from RT= 5 10 = 0-33% of daily operations funded from RT	The sidewalk project anticipates Resort Tax fully funding all wages, rent, and utilities affiliated with this project. <b>Scoring 0 points</b>	Project/Program Information (Goals)
Quality of Proposal	10	Efficiency	Project	Project timeline, budget, research, and summary are well articulated and necessary.	0 = Minimal project detail provided 5 = Moderate project detail provided 10 = Very detailed proposal	The sidewalk project proposal articulated a well thought out project timeline, but was missing a budget. <b>Scoring 5 points</b>	Overall Application
Assists underserved populations	5	Efficiency	Project	Projects supports communities within Big Sky that have demonstrated need.	0 = No 5 = Yes	The sidewalk project included multilingual signs. <b>Scoring 5 points</b>	Project/Program Information (Community Target Segment)
Forecasting Accuracy	5	Planning	Project	Has the project been forecasted and communicated to Resort Tax in advance of application?	0 = No 5 = Yes	The sidewalk project sponsor contacted the District last year to communicate an intended request of \$100 this year. <b>Scoring 5 points</b>	Background Information (Forecasted Request FY21 & Total Funds Requested FY21)
Articulates Long-Term Vision	10	Planning	Project	Project is consistent with an articulated critical path to achieve long-term goals and the project deliverable(s) will benefit the community beyond a 1-year life span.	0 = 1 year project with no vision to achieve long-term goals 5 = Project deliverable lasts multiples years, but does not achieve long-term goals 10 = Project deliverable lasts multiples years and articulates critical path for long-term goals	The sidewalk will have a life span of 20 years and is phase 3 of 5 Organization X's capital improvement plan. <b>Scoring 10 points</b>	Financial Information (Strategic Plan/Long-Term Plan)

Criteria	Points Available	Focus	Project/Sponsor	Description	Scoring	Example	Applicable Application Questions (FY21)
Financial Sustainability of Project	10	Planning	Project	Project has sustainable long-term source of funds beyond Resort Tax.	0 = No	The sidewalk project intends to utilize Rural Improvement District dollars to support the long term maintenance of the sidewalk. <b>Scoring 10 points</b>	Project/Program Information <i>(Additional Operating Costs &amp; Fees &amp; Revenue)</i>
					10 = Yes		
Consistent with Community Strategies	10	Planning	Project	How well does the project align with the strategies outlined in the "Our Big Sky" community plan?	0 = Not consistent with strategies	The sidewalk project expands pathways and trails, improves pedestrian and cyclist safety, protects and conserves waterways with curbs and storm drains, increases transportation options to serve recreation, and the sidewalk connects to trailheads and therefore preserves and enhances public access to public lands and waterways. <b>Scoring 10 points</b>	Project/Program Information <i>(Our Big Sky Strategies)</i>
					5 = Moderately consistent with strategies		
					10 = Very consistent with strategies		
<b>TOTAL:</b>	100					<b>Scoring 77 points total</b>	

**Scoring Focus**

Collaboration	30
Efficiency	35
Planning	35

## Big Sky Community Housing Trust Funding Overview

	<b>Requested</b>	<b>Awarded</b>	<b>Spent</b>
FY17	\$ 1,200,000	\$ 1,050,000	\$ -
FY18	\$ 100,000	\$ 100,000	\$ 100,000
FY19	\$ 2,735,000	\$ 1,945,000	\$ 1,785,000
FY20	\$ 2,435,000	\$ 1,650,000	\$ 1,221,391
FY21 (spring)	\$ 264,000	\$ 264,000	\$ 104,000
FY21 (fall)	\$ 1,516,000	\$ 116,000	
<b>TOTAL</b>	<b>\$ 8,250,000</b>	<b>\$ 5,125,000</b>	<b>\$ 3,210,391</b>

### Outcomes

Community Action Plan (Finalized in June 2018)

Land Acquisition & Construction of 52 MeadowView Units (upon completion)

Long Term Rental Program: 9 units converted as of 2020

Down Payment Assistance: \$495,750 used for closings

Designation of non-profit status for BSCHT of 2020

\*See attached Excel file for more details

# Governing and Guiding Documents Policy

*Last Updated: TBD*

**Purpose:** The purpose of this policy is to establish definitions for certain governing documents utilized by the District, to set forth the purpose for which each governing document should be used, and to provide guidance for when to select the use of one governing document over another.

**Scope:** This policy applies to the District at large.

**Policy:** The following documents will be used for District business as follows:

- **Montana Code Annotated:** Statutory authority for the State of Montana including Resort Area Districts.
  - Applies to: The State at large, with Title 7, Chapter 6, Part 15 specifically applying to the District, and Title 7, Chapter 6 applying in general to the District
  - Approved by: Montana State Legislature (Senate and House of Representatives)
- **Ordinances:** A law for a political division smaller than a state or nation, in this case the Big Sky Resort Area District.
  - Applies to: The District at large
  - Approved by: District Board of Directors
- **Resolutions:** A written motion of specific interest adopted by the District.
  - Applies to: The District at large
  - Approved by: District Board of Directors
- **Bylaws:** Established rules of procedure for the conduct of meetings and the transaction of business by the District Board of Directors.
  - Applies to: Employees and Board members
  - Approved by: District Board of Directors
- **District Strategic Plan:** The guiding strategies for the District.
  - Applies to: The District at large
  - Approved by: District Board of Directors
- **Policies:** A system of principles that establish internal standards.
  - Applies to: Board and employees
  - Approved by: District Board of Directors
- **Employee Handbook:** Outline of employment terms and conditions.
  - Applies to: Employees
  - Approved by: District Board of Directors
- **Procedures:** The operational statements or systems that implement policies or apply to the daily operations of the District.
  - Applies to: The District at large
  - Approved by: Executive Director with discretion to seek Board approval for emphasis
  - **Community Vision and Strategy Plan:** The document produced by consultants to the District which details the guiding visions and priorities of District community members as of \_\_\_\_\_ **[insert date]**, and which document will serve as additional reference material for the District's Board when making



funding determinations during its application for resort tax funding cycles. The contents of this document are not binding on the District's Board or any decisions the Board may make, but is considered a reference points or guidance materials. This document may be revised from time to time at the direction of the Board should the Board deem it appropriate or helpful.

- **Contracts and Agreements:** Legally binding documents outlining roles, responsibilities, and terms of relationships.
  - Applies to: Collectors, fund recipients, local governments, contractors/vendors
  - Approved by: Depending on the type and nature of the agreement, approval must be given by either the District's Board, the Board Chair, or the Executive Director

## March 2021

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

**Monday, March 1** | Applications Live

**Wednesday, March 10** | BSRAD Board Meeting

## April 2021

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

**Wednesday, April 7** | BSRAD Board Meeting

**Thursday, April 15** | Application Deadline

**Monday, April 19** | Board Review Begins

## May 2021

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

**Monday, May 3** | Board Questions Due to Staff

**Monday, May 10** | Questions Provided to Applicants

**Wednesday, May 12** | BSRAD Board Meeting

**Monday, May 24** | Applicant Responses Due to Staff

## June 2021

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	02.10.21 Board Meeting Packet		

**Monday, June 7** | Application Review Meeting 1

**Thursday, June 10** | Application Review Meeting 2