

**TOWN OF MINTURN, COLORADO
RESOLUTION NO. 6 – SERIES 2014**

**A RESOLUTION ALLOCATING THE 2014 HOLY CROSS ENERGY
COMMUNITY ENHANCEMENT FUND PROCEEDS FOR THE
PURPOSE OF PARK BEAUTIFICATION AT LITTLE BEACH PARK
AND EAGLE RIVER PARK**

WHEREAS, Section 11.1 of the Holy Cross Energy Franchise Agreement, renewed in 2011, states that Holy Cross Energy Community Enhancement funds can be used for the acquisition of open space park land ; and

WHEREAS, The Town has requested the use of these 2014 funds, in the amount of \$2,000, from Holy Cross for the purpose of park beautification at Little Beach Park and Eagle River Park;

NOW THEREFORE, BE IT RESOLVED by the Town of Minturn Town Council, Eagle County, State of Colorado, the Holy Cross Energy Community Enhancement Fund proceeds from the fiscal year 2014 will be applied toward park beautification at Little Beach Park and Eagle River Park.

INTRODUCED, READ, APPROVED, ADOPTED AND RESOLVED this 5th day of March, 2014.

TOWN OF MINTURN

By: *Henrietta Flaherty*
Mayor

ATTEST:

[Signature]
Town Clerk





3799 HIGHWAY 82 • P.O. BOX 2150
GLENWOOD SPRINGS, COLORADO 81602
(970) 945-5491 • FAX (970) 947-5465

February 13, 2014

Town of Minturn
Attention: Mr. Jim White
P. O. Box 309
Minturn, CO 81645-0309

RE: Community Enhancement Fund Payment
2013 Revenue

Dear Mr. White:

Pursuant to the terms and conditions of Article 11 "Community Enhancement Fund", Town of Minturn, Ordinance No. 11 (Series of 2011), enclosed is our check in the amount of \$2,000.00.

Our payment is based on one percent (1%) of the gross revenues collected from the sale of electricity, within the Service Area (refer to the Franchise definition), for 2013 or \$2,000.00, whichever amount is greater. The annual gross revenue collected (rounded to the nearest dollar) was \$64,426.

Future Enhancement Fund payments, for revenue years 2014 through 2020, will be based on the annual gross electric revenue collected. The fund payment for revenue year 2021 will be based on the gross electric revenue collected for the period from January through August 2021.

We have enclosed a spreadsheet that summarizes the history of refunds associated with the Community Enhancement Fund program since its inception on October 4, 2000. To-date, a total of \$30,000.00 has been contributed by Holy Cross Energy. The remaining fund balance eligible for "Approved Disbursements" is \$4,000.00.

If you have any questions regarding this matter, please contact me at (970) 947-5430.

Sincerely,
HOLY CROSS ENERGY

Stephen B. Casey,
Manager Member Services

SBC
Enclosure

Town of Minturn - Community Enhancement Fund (DR 236.65) [263601]

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Summary of Community Enhancement Fund Refunds - Town of Minturn

Revenue Period		Total Revenue	Calculated Fund Payment	Actual Payments	Payment Data		Approved Disbursements	Fund Balance	Notes
From	To				Check #	Date			
N/A	N/A	N/A	N/A	\$2,000.00	85567	09.28.00	\$0.00	\$2,000.00	1
11/2000	12/2000	\$10,871.71	\$108.72	\$2,000.00	86923	02.12.01	\$0.00	\$4,000.00	2
01/2001	12/2001	\$48,778.21	\$487.78	\$2,000.00	91132	02.05.02	\$0.00	\$6,000.00	2
01/2002	12/2002	\$49,213.00	\$492.13	\$2,000.00	95770	02.12.03	\$0.00	\$8,000.00	2
01/2003	12/2003	\$49,615.00	\$496.15	\$2,000.00	100307	02.10.04	\$0.00	\$10,000.00	2
01/2004	12/2004	\$51,602.00	\$516.02	\$2,000.00	104630	02.04.05	\$0.00	\$12,000.00	2
01/2005	12/2005	\$60,953.00	\$609.53	\$2,000.00	109540	02.10.06	\$0.00	\$14,000.00	2
01/2006	12/2006	\$62,843.86	\$628.44	\$2,000.00	114595	02.13.07	\$0.00	\$16,000.00	2
01/2007	12/2007	\$60,134.98	\$601.35	\$2,000.00	119689	02.14.08	\$0.00	\$18,000.00	2
01/2008	12/2008	\$68,965.08	\$689.65	\$2,000.00	125229	02.12.09	\$0.00	\$20,000.00	2
01/2009	12/2009	\$63,786.20	\$637.86	\$2,000.00	130137	02.04.10	\$0.00	\$22,000.00	2
01/2010	12/2010	\$62,501.01	\$625.01	\$2,000.00	135421	02.10.11	\$0.00	\$24,000.00	2
01/2011	12/2011	\$70,349.05	\$703.49	\$2,000.00	140229	02.09.12	\$0.00	\$26,000.00	2, 3
05.10.12 Jim White E-Mail: Recognition That Prior Disbursements Used for Annual Summer Market									
04.19.12 Letter Requesting Disbursement From Fund; HCE Approval Date 05.14.12									
01/2012	12/2012	\$60,817.00	\$608.17	\$2,000.00	144670	02.11.13	\$0.00	\$2,000.00	2
01/2013	12/2013	\$64,426.39	\$644.26	\$2,000.00			\$0.00	\$4,000.00	2
Total	N/A	\$784,856.49	\$7,848.56	\$30,000.00	N/A	N/A	(\$26,000.00)	\$4,000.00	

Community Enhancement Fund Inception Date: October 4, 2000

Denotes Information for Current CEF Refund

Notes:

1. The actual payment disbursed reflects a one-time initial fund payment of \$2,000.00 associated with the renewal of the franchise.
2. The actual payment disbursed is 1% of the revenue received or \$2,000.00, whichever amount is greater.
3. Refer to Town of Minturn, Ordinance No. 11, Series 2011 - Franchise renewed.



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Community Enhancement Fund

Purpose: Holy Cross Energy is committed to programs designed to make a difference in people's lives and the communities in which they reside. Holy Cross Energy will voluntarily make monetary resources available to municipalities, served by Holy Cross Energy, for such programs and/or activities. Programs for which funds shall be spent shall be limited to:

- Beautification projects
- Energy conservation projects
- Equipment and technology upgrades for schools
- Scholarship funds
- Acquisition of open space and/or park land and development thereof
- Sponsorship of special community events
- Undergrounding of overhead electric and other utility lines

The Fund: The fund, established by Holy Cross Energy, shall be maintained in a bank account in the name of the municipality, but shall be maintained separately from all other funds and accounts held by the municipality.

Payments: All payments from the fund shall be for projects described above. Prior to any expenditure from the fund, authorization to withdraw from the fund shall be given by resolution or ordinance duly enacted by the respective City or Town Council. Such resolution or ordinance shall clearly describe the nature and purpose of the project for which the expenditure is made.

Approval: Prior to any expenditure, the municipality shall notify Holy Cross Energy of its intended use of the funds. Unless Holy Cross Energy objects, in writing, prior to such expenditure, Holy Cross Energy shall have waived its right to object in the future if the funds are expended for the use identified in the resolution or ordinance.

X:\Common\MSD\CEF\Fund Process Summary (2.19.14).docx