

A RESOLUTION OF THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT SAN MIGUEL COUNTY, COLORADO SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2019, AND ENDING ON THE LAST DAY OF DECEMBER 2019.

Resolution No. 2018- 1213-22

RECITALS:

- A. The Town of Mountain Village Town Council, acting as the Board of Directors of the dissolved Mountain Village Metropolitan District has appointed the Finance Director to prepare and submit a proposed budget to said governing body at the proper time.
- B. The Finance Director has submitted a proposed budget to the governing body on September 20, 2018, for its consideration.
- C. Upon due and proper notice, published in accordance with the law, said proposed budget was open for inspection by the public at a designated place following a public hearing on November 15, 2018, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.
- D. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO:

Section 1. That the budget as submitted, amended, summarized by fund below, hereby is approved and adopted as the budget of the Mountain Village Metropolitan District for the year 2019.

<u>DEBT SERVICE FUND</u>	
Revenues	792,745
Current Operating Expenses	-
Capital Outlay	-
Debt Service	760,655
Total Fund Expenditures	760,655
Other Sources (Uses)	(32,000)
Surplus / (Deficit)	90

SECTION 2. *That the budget hereby approved and adopted shall be signed by Laila Benitez, President, and Jackie Kennefick, Secretary and made a part of the public records of the Mountain Village Metropolitan District, San Miguel County, Colorado.*

ADOPTED, this 13th day of December 2018

TOWN OF MOUNTAIN VILLAGE,
COLORADO, a home-rule municipality



Laila Benitez, President

ATTEST:



Jackie Kennefick, Secretary

APPROVED AS TO FORM:

By: 

James Mahoney, Assistant Attorney

A RESOLUTION OF THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO, FOR THE 2019 BUDGET YEAR.

Resolution No. 2018- 1213-23

Recitals:

- A. The Town of Mountain Village Town Council, acting as the Board of Directors has adopted the annual budget in accordance with Local Government Budget Law, on December 13, 2018.
- B. The Town of Mountain Village Town Council, acting as the Board of Directors has made provision therein for revenues in and amount equal to or greater than the total proposed expenditures as set forth in said budget.
- C. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purpose described below, so as not to impair the operation of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF MOUNTAIN VILLAGE TOWN COUNCIL, ACTING AS THE BOARD OF DIRECTORS OF THE DISSOLVED MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO:

That the following sums are hereby appropriated from the revenue of each fund, to each fund, for purposes stated:

Debt Service Fund	\$760,655
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ADOPTED this 13th day of December 2018.

MOUNTAIN VILLAGE METROPOLITAN DISTRICT, a Colorado Special District



Laila Benitez, President

ATTEST:


Jackie Kennefick, Secretary

APPROVED AS TO FORM:

By: 
James Mahoney, Assistant Attorney

A RESOLUTION OF THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A REVISED BUDGET FOR THE DISSOLVED MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2018 AND ENDING ON THE LAST DAY OF DECEMBER 2018.

Resolution No. 2018- 1213-24

RECITALS:

- A. The Town of Mountain Village Town Council, acting as the Board of Directors of the dissolved Mountain Village Metropolitan District has appointed the Finance Director to prepare and submit a proposed budget to said governing body at the proper time.
- B. The Finance Director has submitted a revised budget to the governing body on September 20, 2018, for its consideration.
- C. Upon due and proper notice, published in accordance with the law, said revised budget was open for inspection by the public at a designated place following a public hearing on November 15, 2018, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.
- D. The Board of Directors adopted the revised annual budget on December 13th, 2018.
- E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF MOUNTAIN VILLAGE TOWN COUNCIL, ACTING AS THE BOARD OF DIRECTORS OF THE DISSOLVED MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO:

Section 1. That the budget as submitted, amended, summarized by fund below, hereby is approved and adopted as the budget of the Mountain Village Metropolitan District for the year 2018.

<u>DEBT SERVICE FUND</u>	
Revenues	787,709
Current Operating Expenses	-
Capital Outlay	-
Debt Service	755,355
Total Fund Expenditures	755,355
Other Sources (Uses)	(32,000)
Surplus / (Deficit)	354

SECTION 2. That the budget hereby approved and adopted shall be signed by Laila Benitez, President, and Jackie Kennefick, Secretary and made a part of the public records of the Mountain Village Metropolitan District, San Miguel County, Colorado.

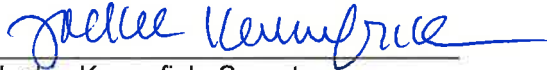
ADOPTED, this 13th day of December 2018

**TOWN OF MOUNTAIN VILLAGE,
COLORADO, a home-rule municipality**



Laila Benitez, President

ATTEST:



Jackie Kennefick, Secretary

APPROVED AS TO FORM:

By: _____



James Mahoney, Assistant Attorney

A RESOLUTION OF THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT SAN MIGUEL COUNTY, COLORADO RE-APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO, FOR THE 2018 BUDGET YEAR.

Resolution No. 2018- 2018-1213-25

RECITALS:

- A. The Board of Directors adopted the annual budget in accordance with Local Government Budget Law, on December 14th, 2017.
- B. The Town of Mountain Village Town Council, acting as the Board of Directors adopted the revised annual budget on December 13th, 2018.
- C. The Town of Mountain Village Town Council, acting as the Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.
- D. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purpose described below, so as not to impair the operation of the District.

NOW, THEREFORE, BE IT RESOLVED BY TOWN OF MOUNTAIN VILLAGE TOWN COUNCIL, ACTING AS THE BOARD OF DIRECTORS OF THE DISSOLVED MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO:

That the following sums are hereby re-appropriated from the revenue of each fund, to each fund, for purposes stated:

Debt Service Fund	\$755,355
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ADOPTED this 13th day of December 2018.

**MOUNTAIN VILLAGE METROPOLITAN DISTRICT,
a Colorado Special District**



Laila Benitez, President

ATTEST:



Jackie Kennefick, Secretary

APPROVED AS TO FORM:

By: 

James Mahoney, Assistant Attorney

A RESOLUTION OF THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO LEVYING PROPERTY TAXES FOR THE YEAR 2018, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO, FOR THE 2019 BUDGET YEAR.

Resolution No. 2018-1213-26

RECITALS:

- A. The Town of Mountain Village Town Council, acting as the Board of Directors for the dissolved Mountain Village Metropolitan District ("The District"), has adopted the annual budget in accordance with the Local Government Budget Law.
- B. The voters of District approved various debt service mil levies that are adequate to generate property tax revenues to defray the various voter authorized annual bonded debt obligations of the District.
- C. The amount of funds necessary to meet the District's annual bonded debt obligations is \$760,655.
- D. The 2019 Debt Service Fund property tax revenue budget is \$555,545 and 1.91 mills will generate this amount of funds.
- E. The 2018 valuation for assessment for the Mountain Village Metropolitan District as certified by the County Assessor is \$290,861,460.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF MOUNTAIN VILLAGE TOWN COUNCIL, ACTING AS THE BOARD OF DIRECTORS OF THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO:

Section 1. That for the purpose of meeting all annual bonded debt service obligations of the District during the 2019 budget year, there is hereby levied a tax of 1.91 mills upon each dollar of the total valuation for assessment of all taxable property within the Mountain Village Metropolitan District for the year 2018.

Section 2. The Finance Director of the Mountain Village Metropolitan District is hereby authorized and directed to immediately certify to the County Commissioners of San Miguel County, Colorado, the mill levy for the Mountain Village Metropolitan District as herein above determined and set.

ADOPTED this 13th day of December 2018.

**MOUNTAIN VILLAGE METROPOLITAN DISTRICT, a Colorado
Special District**



Laila Benitez, President

ATTEST:



Jackie Kennefick, Secretary

APPROVED AS TO FORM:

By: 
James Mahoney, Assistant Attorney

Town of Mountain Village 2019 Proposed, 2018 Forecasted, and 2020-2023 Long Term Projections

Municipal Debt Service

Worksheet	Account Name	Actuals 2016	Actuals 2017	2018 Original	2018	2018	2019	2019	2020 Long	2021 Long	2022 Long	2023 Long
					Forecasted	Adjustments	Proposed	Adjustments	Term	Term	Term	Term
									Projection	Projection	Projection	Projection
DSF Revs	Tax - Specific Ownership	136,536	149,712	85,587	32,000	(53,587)	32,000	-	32,000	32,000	32,000	32,000
DSF Revs	Tax - Property - 2007 Bonds	1,849,420	1,704,922	-	-	-	-	-	-	-	-	-
DSF Revs	Tax - Property - 2009 Bonds	327,874	306,445	-	-	-	-	-	-	-	-	-
DSF Revs	Tax - Property - 2014 Bonds	263,912	248,849	552,059	552,059	-	555,545	3,486	550,019	551,406	547,294	550,393
DSF Revs	Tax - Property - 2005 Bonds	730,817	673,199	-	-	-	-	-	-	-	-	-
DSF Revs	Tax - Property - 2006A Bonds	266,726	480,933	-	-	-	-	-	-	-	-	-
Total Property Taxes		3,575,284	3,564,060	637,646	584,059	(53,587)	587,545	3,486	582,019	583,406	579,294	582,393
DSF Revs	2014 Bond Reserve Fund	347	1,315	300	300	-	300	-	300	300	300	300
DSF Revs	Interest-2006B Liquidity Fund	774	2,614	1,500	1,500	-	1,500	-	1,500	1,500	1,500	1,500
DSF Revs	Interest Revenue - 2011 Gondola Bonds	193	373	200	200	-	200	-	200	200	200	200
Total Investment Income		1,314	4,302	2,000	2,000	-	2,000	-	2,000	2,000	2,000	2,000
DSF Revs	Contribution- TMOVA	61,477	60,455	58,421	59,608	1,188	60,066	458	59,002	60,894	533,676	-
DSF Revs	Contribution-Telski	146,498	144,060	143,030	142,042	(988)	143,134	1,092	140,598	145,106	1,271,724	-
Total Contributions		207,975	204,515	201,450	201,650	200	203,200	1,550	199,600	206,000	1,805,400	-
Total Debt Service Fund Revenues		3,784,573	3,772,877	841,096	787,709	(53,387)	792,745	5,036	783,619	791,406	2,386,694	584,393
Debt Service	Bond Admin Fees/Trustee Charges	2,175	1,925	4,250	4,250	-	2,750	(1,500)	2,750	2,750	2,750	2,750
Debt Service	Audit Fees	9,500	-	2,000	2,000	-	2,000	-	2,000	2,000	2,000	2,000
Debt Service	Bank Fees	89	250	-	-	-	-	-	-	-	-	-
Debt Service	County Treasurer Collection Fees	103,442	102,762	16,230	16,230	-	16,980	750	16,820	16,860	16,742	16,831
Total Administrative Fees		115,206	104,937	22,480	22,480	-	21,730	(750)	21,570	21,610	21,492	21,581
Debt Service	2007 Bonds - Principal	1,625,000	1,705,000	-	-	-	-	-	-	-	-	-
Debt Service	2007 Bonds Interest	174,825	89,513	-	-	-	-	-	-	-	-	-
Debt Service	2005 Bonds Principal	645,000	680,000	-	-	-	-	-	-	-	-	-
Debt Service	2005 Bonds Interest	66,250	34,000	-	-	-	-	-	-	-	-	-
Debt Service	2009 Bonds Principal	295,000	310,000	-	-	-	-	-	-	-	-	-
Debt Service	2009 Bonds Interest	24,200	12,400	-	-	-	-	-	-	-	-	-
Debt Service	2011 Gondola Bonds Principal	115,000	115,000	115,000	115,000	-	120,000	5,000	120,000	130,000	1,770,000	-
Debt Service	2011 Gondola Bonds Interest	92,975	89,515	86,650	86,650	-	83,200	(3,450)	79,600	76,000	35,400	-
Debt Service	2006A Bonds Principal	-	490,000	-	-	-	-	-	-	-	-	-
Debt Service	2014 Parking Bonds Principal	15,000	15,000	275,000	275,000	-	285,000	10,000	285,000	295,000	300,000	315,000
Debt Service	2006A Bonds Interest	19,600	10,655	-	-	-	-	-	-	-	-	-
Debt Service	2014 Parking Bonds Interest	256,825	256,525	256,225	256,225	-	250,725	(5,500)	245,025	236,475	227,625	215,625
Total Bond Principal & Interest		3,329,675	3,807,608	732,875	732,875	-	738,925	6,050	729,625	737,475	2,333,025	530,625
Total Expense		3,444,881	3,912,545	755,355	755,355	-	760,655	5,300	751,195	759,085	2,354,517	552,206
DSF Revs	Transfer (To)/From General Fund	-	(207,439)	-	-	-	-	-	-	-	-	-
DSF Revs	Transfer (To)/From GF Specific Ownership Taxes	(136,536)	(149,712)	(85,587)	(32,000)	53,587	(32,000)	-	(32,000)	(32,000)	(32,000)	(32,000)
Total Other Source/Uses		(136,536)	(357,151)	(85,587)	(32,000)	53,587	(32,000)	-	(32,000)	(32,000)	(32,000)	(32,000)
Surplus (Deficit)		203,156	(496,819)	154	354	200	90	(264)	424	321	177	187
Beginning Fund Balance		743,942	947,098	450,279	450,279		450,633		450,723	451,147	451,468	451,645
Ending Fund Balance		947,098	450,279	450,433	450,633		450,723		451,147	451,468	451,645	451,832