

**ORDINANCE NO. 2015 -15**

**AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF MOUNTAIN VILLAGE, COLORADO SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE TOWN OF MOUNTAIN VILLAGE, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2016, AND ENDING ON THE LAST DAY OF DECEMBER, 2016, AND TO REVISE THE 2015 BUDGET APPROPRIATING ADDITIONAL SUMS OF MONEY TO DEFRAY EXPENSES IN EXCESS OF AMOUNTS BUDGETED FOR THE TOWN OF MOUNTAIN VILLAGE, COLORADO.**

**RECITALS:**

- A. In accordance with Section 8.1 b.) 2.) Of the Town Charter, the Mayor submitted the Town budget on September 16, 2015, for its consideration by Town Council.
- B. Upon due and proper notice, published or posted in accordance with the Town Charter, said proposed budget is open for inspection by the public in the office of the Town Clerk of the Town of Mountain Village. A public hearing will be held on December 10, 2015, and interested taxpayers are given the opportunity to file or register any objections to said proposed budget.
- C. Whatever increases may have been made in the 2015 budget expenditures, like increases were added to the revenues from existing fund balances so that the budget remains in balance, as required by law.
- D. The Town of Mountain Village, during the 2015 budget year, incurred certain extraordinary expenses not reasonably foreseeable at the time of the adoption of the 2015 budget.
- E. The Town of Mountain Village, desires to supplement the 2015 budget and appropriate sufficient funds to meet the resulting deficit.

**NOW, THEREFORE, BE IT ORDAINED BY THE** Town Council of the Town of Mountain Village, Colorado;

Section 1. That the budget as submitted, amended, summarized by fund below, hereby is approved and adopted as the budget of the Town of Mountain Village for the year 2016.

<u>General Fund</u>		<u>Gondola Fund</u>		<u>Affordable Housing Dev't Fund</u>	
<b>Revenues</b>	<b>9,613,373</b>	<b>Revenues</b>	<b>7,582,411</b>	<b>Revenues</b>	<b>12,778</b>
Current Operating Expenses	8,894,837	Current Operating Expenses	3,940,911	Current Operating Expenses	117,000
Capital Outlay	105,000	Capital Outlay	3,641,500	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>8,999,837</b>	<b>Total Fund Expenditures</b>	<b>7,582,411</b>	<b>Total Fund Expenditures</b>	<b>117,000</b>
<b>Other Sources (Uses)</b>	<b>(1,018,499)</b>	<b>Other Sources (Uses)</b>	<b>-</b>	<b>Other Sources (Uses)</b>	<b>363,000</b>
<b>Surplus / (Deficit)</b>	<b>(204,964)</b>	<b>Surplus / (Deficit)</b>	<b>-</b>	<b>Surplus / (Deficit)</b>	<b>258,778</b>
<u>Capital Projects Fund</u>		<u>Communications System Fund</u>		<u>Mortgage Assistance Pool Fund</u>	
<b>Revenues</b>	<b>9,950</b>	<b>Revenues</b>	<b>-</b>	<b>Revenues</b>	<b>-</b>
Current Operating Expenses	-	Current Operating Expenses	-	Current Operating Expenses	60,000
Capital Outlay	300,000	Capital Outlay	-	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>300,000</b>	<b>Total Fund Expenditures</b>	<b>-</b>	<b>Total Fund Expenditures</b>	<b>60,000</b>
<b>Other Sources (Uses)</b>	<b>300,000</b>	<b>Other Sources (Uses)</b>	<b>-</b>	<b>Other Sources (Uses)</b>	<b>60,000</b>
<b>Surplus / (Deficit)</b>	<b>9,950</b>	<b>Surplus / (Deficit)</b>	<b>-</b>	<b>Surplus / (Deficit)</b>	<b>-</b>
<u>Historical Museum Fund</u>		<u>Child Development Fund</u>		<u>Water &amp; Sewer Fund</u>	
<b>Revenues</b>	<b>98,081</b>	<b>Revenues</b>	<b>463,212</b>	<b>Revenues</b>	<b>2,318,210</b>
Current Operating Expenses	98,081	Current Operating Expenses	589,560	Current Operating Expenses	1,652,620
Capital Outlay	-	Capital Outlay	-	Capital Outlay	489,550
Debt Service	-	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>98,081</b>	<b>Total Fund Expenditures</b>	<b>589,560</b>	<b>Total Fund Expenditures</b>	<b>2,142,170</b>
<b>Other Sources (Uses)</b>	<b>-</b>	<b>Other Sources (Uses)</b>	<b>126,348</b>	<b>Other Sources (Uses)</b>	<b>(95,455)</b>
<b>Surplus / (Deficit)</b>	<b>-</b>	<b>Surplus / (Deficit)</b>	<b>-</b>	<b>Surplus / (Deficit)</b>	<b>80,585</b>
<u>Tourism Fund</u>		<u>Broadband Fund</u>		<u>TCC Fund</u>	
<b>Revenues</b>	<b>2,081,583</b>	<b>Revenues</b>	<b>1,775,078</b>	<b>Revenues</b>	<b>-</b>
Current Operating Expenses	2,066,767	Current Operating Expenses	1,529,265	Current Operating Expenses	204,168
Capital Outlay	-	Capital Outlay	60,000	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>2,066,767</b>	<b>Total Fund Expenditures</b>	<b>1,589,265</b>	<b>Total Fund Expenditures</b>	<b>204,168</b>
<b>Other Sources (Uses)</b>	<b>(14,816)</b>	<b>Other Sources (Uses)</b>	<b>(127,195)</b>	<b>Other Sources (Uses)</b>	<b>204,168</b>
<b>Surplus / (Deficit)</b>	<b>-</b>	<b>Surplus / (Deficit)</b>	<b>58,618</b>	<b>Surplus / (Deficit)</b>	<b>-</b>
<u>TMV Housing Authority Fund (VCA)</u>		<u>Parking Services Fund</u>		<u>Vehicle &amp; Equipment Acquisition Fund</u>	
<b>Revenues</b>	<b>2,320,169</b>	<b>Revenues</b>	<b>274,637</b>	<b>Revenues</b>	<b>229,360</b>
Current Operating Expenses	1,305,871	Current Operating Expenses	340,626	Current Operating Expenses	-
Capital Outlay	5,000	Capital Outlay	-	Capital Outlay	565,497
Debt Service	785,969	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>2,096,840</b>	<b>Total Fund Expenditures</b>	<b>340,626</b>	<b>Total Fund Expenditures</b>	<b>565,497</b>
<b>Other Sources (Uses)</b>	<b>(108,614)</b>	<b>Other Sources (Uses)</b>	<b>65,989</b>	<b>Other Sources (Uses)</b>	<b>422,338</b>
<b>Surplus / (Deficit)</b>	<b>114,714</b>	<b>Surplus / (Deficit)</b>	<b>-</b>	<b>Surplus / (Deficit)</b>	<b>86,201</b>

Section 2. That the budget as submitted, amended, summarized by fund below, hereby is approved and adopted as the budget of the Town of Mountain Village for the year 2015.

General Fund		Gondola Fund		Affordable Housing Dev't Fund	
Revenues	9,302,218	Revenues	4,364,503	Revenues	12,778
Current Operating Expenses	8,078,504	Current Operating Expenses	3,718,179	Current Operating Expenses	109,638
Capital Outlay	311,235	Capital Outlay	646,324	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>8,389,739</b>	<b>Total Fund Expenditures</b>	<b>4,364,503</b>	<b>Total Fund Expenditures</b>	<b>109,638</b>
Other Sources (Uses)	(354,730)	Other Sources (Uses)	-	Other Sources (Uses)	(61,680)
Surplus / (Deficit)	557,750	Surplus / (Deficit)	-	Surplus / (Deficit)	(158,540)
Capital Projects Fund		Communications System Fund		Mortgage Assistance Pool Fund	
Revenues	63,822	Revenues	-	Revenues	-
Current Operating Expenses	-	Current Operating Expenses	-	Current Operating Expenses	30,000
Capital Outlay	492,302	Capital Outlay	-	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>492,302</b>	<b>Total Fund Expenditures</b>	<b>-</b>	<b>Total Fund Expenditures</b>	<b>30,000</b>
Other Sources (Uses)	438,430	Other Sources (Uses)	-	Other Sources (Uses)	30,000
Surplus / (Deficit)	9,950	Surplus / (Deficit)	-	Surplus / (Deficit)	-
Historical Museum Fund		Child Development Fund		Water & Sewer Fund	
Revenues	88,714	Revenues	475,455	Revenues	2,280,992
Current Operating Expenses	88,714	Current Operating Expenses	590,305	Current Operating Expenses	1,449,833
Capital Outlay	-	Capital Outlay	-	Capital Outlay	2,459,383
Debt Service	-	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>88,714</b>	<b>Total Fund Expenditures</b>	<b>590,305</b>	<b>Total Fund Expenditures</b>	<b>3,909,216</b>
Other Sources (Uses)	-	Other Sources (Uses)	114,850	Other Sources (Uses)	5,408
Surplus / (Deficit)	-	Surplus / (Deficit)	-	Surplus / (Deficit)	(1,622,816)
Tourism Fund		Broadband Fund		TCC Fund	
Revenues	2,076,243	Revenues	1,720,468	Revenues	-
Current Operating Expenses	2,037,289	Current Operating Expenses	1,334,138	Current Operating Expenses	203,335
Capital Outlay	-	Capital Outlay	142,500	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>2,037,289</b>	<b>Total Fund Expenditures</b>	<b>1,476,638</b>	<b>Total Fund Expenditures</b>	<b>203,335</b>
Other Sources (Uses)	(38,954)	Other Sources (Uses)	(293,831)	Other Sources (Uses)	203,335
Surplus / (Deficit)	-	Surplus / (Deficit)	(50,000)	Surplus / (Deficit)	-
TMV Housing Authority Fund (VCA)		Parking Services Fund		Vehicle & Equipment Acquisition Fund	
Revenues	2,315,169	Revenues	317,450	Revenues	235,524
Current Operating Expenses	1,202,197	Current Operating Expenses	345,283	Current Operating Expenses	-
Capital Outlay	-	Capital Outlay	18,000	Capital Outlay	468,700
Debt Service	785,974	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>1,988,171</b>	<b>Total Fund Expenditures</b>	<b>363,283</b>	<b>Total Fund Expenditures</b>	<b>468,700</b>
Other Sources (Uses)	(105,444)	Other Sources (Uses)	45,833	Other Sources (Uses)	283,586
Surplus / (Deficit)	221,554	Surplus / (Deficit)	-	Surplus / (Deficit)	50,409

Section 3. That the budgets hereby approved and adopted shall be signed by the Mayor and made a part of the public records of the Town of Mountain Village.

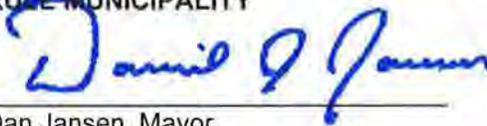
INTRODUCED ON FIRST READING BEFORE THE TOWN COUNCIL ON NOVEMBER 19, 2015.

ADOPTED BY THE TOWN COUNCIL ON SECOND READING AFTER PUBLIC HEARING, this 10th day of December, 2015.

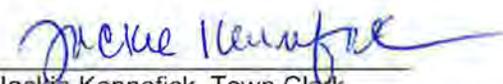
This Ordinance shall be effective the 10th day of January, 2016.

TOWN OF MOUNTAIN VILLAGE

TOWN OF MOUNTAIN VILLAGE, COLORADO, A HOME-RULE MUNICIPALITY

By:   
Dan Jansen, Mayor

ATTEST:

  
Jackie Kennefick, Town Clerk

**HEARD AND FINALLY ADOPTED** by the Town Council of the Town of Mountain Village, Colorado this 10th day of December, 2015

Approved As To Form:

  
Jim Mahoney, Assistant Town Attorney

I, Jackie Kennefick, the duly qualified and acting Town Clerk of the Town of Mountain Village, Colorado ("Town") do hereby certify that:

1. The attached copy of Ordinance No.2015-15 ("Ordinance") is a true, correct and complete copy thereof.
2. The Ordinance was introduced, read by title, approved on first reading with minor amendments and referred to public hearing by the Town Council the Town ("Council") at a regular meeting held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on November 19th, 2015, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Dan Jansen, Mayor	X			
Martin McKinley, Mayor Pro-Tem	X			
Michelle Sherry	X			
Laila Benitez	X			
Dan Caton	X			
Cath Jett	X			
Bruce Macintire	X			

3. After the Council's approval of the first reading of the Ordinance, notice of the public hearing, containing the date, time and location of the public hearing and a description of the subject matter of the proposed Ordinance was posted and published in the Telluride Daily Planet, a newspaper of general circulation in the Town, on November 25, 2015 in accordance with Section 5.2b of the Town of Mountain Village Home Rule.

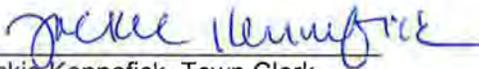
4. A public hearing on the Ordinance was held by the Town Council at a regular meeting of the Town Council held at Town Hall, 455 Mountain Village Blvd., Mountain Village, Colorado, on December 10, 2015. At the public hearing, the Ordinance was considered, read by title, and approved without amendment by the Town Council, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Dan Jansen, Mayor	X			
Martin McKinley, Mayor Pro-Tem	X			
Michelle Sherry	X			
Laila Benitez	X			
Dan Caton	X			
Cath Jett	X			
Bruce Macintire	X			

5. The Ordinance has been signed by the Mayor, sealed with the Town seal, attested by me as Town Clerk, and duly numbered and recorded in the official records of the Town.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the seal of the Town this 10th day of December, 2015.



  
Jackie Kennefick, Town Clerk