

**ORDINANCE NO. 2018 -09**

**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, 2019, AND ENDING ON THE LAST DAY OF DECEMBER, 2019, AND TO REVISE THE 2018 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 20, 2018, 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 13, 2018, 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 2018 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 2018 budget year, incurred certain extraordinary expenses not reasonably foreseeable at the time of the adoption of the 2018 budget.
- E. The Town of Mountain Village, desires to supplement the 2018 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 2019.

General Fund		Gondola Fund		Affordable Housing Dev't Fund	
<b>Revenues</b>	<b>10,615,582</b>	<b>Revenues</b>	<b>5,798,746</b>	<b>Revenues</b>	<b>297,778</b>
Current Operating Expenses	9,818,831	Current Operating Expenses	4,173,368	Current Operating Expenses	118,375
Capital Outlay	622,000	Capital Outlay	1,580,378	Capital Outlay	285,000
Debt Service	-	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>10,440,831</b>	<b>Total Fund Expenditures</b>	<b>5,753,746</b>	<b>Total Fund Expenditures</b>	<b>403,375</b>
<b>Other Sources (Uses)</b>	<b>(2,041,954)</b>	<b>Other Sources (Uses)</b>	<b>(45,000)</b>	<b>Other Sources (Uses)</b>	<b>(1,047,640)</b>
<b>Surplus / (Deficit)</b>	<b>(1,867,203)</b>	<b>Surplus / (Deficit)</b>	<b>-</b>	<b>Surplus / (Deficit)</b>	<b>(1,153,237)</b>
Capital Projects Fund		Vehicle & Equipment Acquisition Fund		Mortgage Assistance Pool Fund	
<b>Revenues</b>	<b>-</b>	<b>Revenues</b>	<b>-</b>	<b>Revenues</b>	<b>-</b>
Current Operating Expenses	-	Current Operating Expenses	-	Current Operating Expenses	60,000
Capital Outlay	75,000	Capital Outlay	191,716	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>75,000</b>	<b>Total Fund Expenditures</b>	<b>191,716</b>	<b>Total Fund Expenditures</b>	<b>60,000</b>
<b>Other Sources (Uses)</b>	<b>75,000</b>	<b>Other Sources (Uses)</b>	<b>249,231</b>	<b>Other Sources (Uses)</b>	<b>60,000</b>
<b>Surplus / (Deficit)</b>	<b>-</b>	<b>Surplus / (Deficit)</b>	<b>57,515</b>	<b>Surplus / (Deficit)</b>	<b>-</b>
Historical Museum Fund		Child Development Fund		Water & Sewer Fund	
<b>Revenues</b>	<b>96,857</b>	<b>Revenues</b>	<b>530,268</b>	<b>Revenues</b>	<b>2,922,364</b>
Current Operating Expenses	96,857	Current Operating Expenses	722,117	Current Operating Expenses	1,723,493
Capital Outlay	-	Capital Outlay	-	Capital Outlay	1,296,950
Debt Service	-	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>96,857</b>	<b>Total Fund Expenditures</b>	<b>722,117</b>	<b>Total Fund Expenditures</b>	<b>3,020,443</b>
<b>Other Sources (Uses)</b>	<b>-</b>	<b>Other Sources (Uses)</b>	<b>191,849</b>	<b>Other Sources (Uses)</b>	<b>(63,976)</b>
<b>Surplus / (Deficit)</b>	<b>-</b>	<b>Surplus / (Deficit)</b>	<b>-</b>	<b>Surplus / (Deficit)</b>	<b>(162,055)</b>
Tourism Fund		Broadband Fund		TCC Fund	
<b>Revenues</b>	<b>2,605,386</b>	<b>Revenues</b>	<b>2,075,871</b>	<b>Revenues</b>	<b>-</b>
Current Operating Expenses	2,571,704	Current Operating Expenses	1,721,078	Current Operating Expenses	262,033
Capital Outlay	-	Capital Outlay	1,561,645	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>2,571,704</b>	<b>Total Fund Expenditures</b>	<b>3,282,723</b>	<b>Total Fund Expenditures</b>	<b>262,033</b>
<b>Other Sources (Uses)</b>	<b>(33,682)</b>	<b>Other Sources (Uses)</b>	<b>1,206,852</b>	<b>Other Sources (Uses)</b>	<b>262,033</b>
<b>Surplus / (Deficit)</b>	<b>-</b>	<b>Surplus / (Deficit)</b>	<b>-</b>	<b>Surplus / (Deficit)</b>	<b>-</b>
TMV Housing Authority Fund (VCA)		Parking Services Fund			
<b>Revenues</b>	<b>2,367,031</b>	<b>Revenues</b>	<b>443,473</b>		
Current Operating Expenses	1,642,679	Current Operating Expenses	416,690		
Capital Outlay	9,400,000	Capital Outlay	129,800		
Debt Service	1,438,217	Debt Service	-		
<b>Total Fund Expenditures</b>	<b>12,480,896</b>	<b>Total Fund Expenditures</b>	<b>546,490</b>		
<b>Other Sources (Uses)</b>	<b>9,809,134</b>	<b>Other Sources (Uses)</b>	<b>17,153</b>		
<b>Surplus / (Deficit)</b>	<b>(304,731)</b>	<b>Surplus / (Deficit)</b>	<b>(85,864)</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 2018.

<b>General Fund</b>		<b>Gondola Fund</b>		<b>Affordable Housing Dev't Fund</b>	
<b>Revenues</b>	<b>10,404,699</b>	<b>Revenues</b>	<b>5,886,814</b>	<b>Revenues</b>	<b>290,636</b>
Current Operating Expenses	9,572,927	Current Operating Expenses	3,945,980	Current Operating Expenses	146,008
Capital Outlay	530,000	Capital Outlay	1,895,834	Capital Outlay	279,682
Debt Service	-	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>10,102,927</b>	<b>Total Fund Expenditures</b>	<b>5,841,814</b>	<b>Total Fund Expenditures</b>	<b>425,690</b>
<b>Other Sources (Uses)</b>	<b>(972,374)</b>	<b>Other Sources (Uses)</b>	<b>(45,000)</b>	<b>Other Sources (Uses)</b>	<b>446,209</b>
<b>Surplus / (Deficit)</b>	<b>(670,602)</b>	<b>Surplus / (Deficit)</b>	<b>-</b>	<b>Surplus / (Deficit)</b>	<b>311,155</b>
<b>Capital Projects Fund</b>		<b>Vehicle &amp; Equipment Acquisition Fund</b>		<b>Mortgage Assistance Pool Fund</b>	
<b>Revenues</b>	<b>9,487</b>	<b>Revenues</b>	<b>-</b>	<b>Revenues</b>	<b>-</b>
Current Operating Expenses	-	Current Operating Expenses	-	Current Operating Expenses	30,000
Capital Outlay	309,487	Capital Outlay	318,104	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>309,487</b>	<b>Total Fund Expenditures</b>	<b>318,104</b>	<b>Total Fund Expenditures</b>	<b>30,000</b>
<b>Other Sources (Uses)</b>	<b>267,970</b>	<b>Other Sources (Uses)</b>	<b>413,535</b>	<b>Other Sources (Uses)</b>	<b>30,000</b>
<b>Surplus / (Deficit)</b>	<b>(32,030)</b>	<b>Surplus / (Deficit)</b>	<b>95,431</b>	<b>Surplus / (Deficit)</b>	<b>-</b>
<b>Historical Museum Fund</b>		<b>Child Development Fund</b>		<b>Water &amp; Sewer Fund</b>	
<b>Revenues</b>	<b>96,553</b>	<b>Revenues</b>	<b>530,268</b>	<b>Revenues</b>	<b>2,807,402</b>
Current Operating Expenses	96,553	Current Operating Expenses	663,066	Current Operating Expenses	1,610,110
Capital Outlay	-	Capital Outlay	-	Capital Outlay	923,300
Debt Service	-	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>96,553</b>	<b>Total Fund Expenditures</b>	<b>663,066</b>	<b>Total Fund Expenditures</b>	<b>2,533,410</b>
<b>Other Sources (Uses)</b>	<b>-</b>	<b>Other Sources (Uses)</b>	<b>132,798</b>	<b>Other Sources (Uses)</b>	<b>(42,630)</b>
<b>Surplus / (Deficit)</b>	<b>-</b>	<b>Surplus / (Deficit)</b>	<b>-</b>	<b>Surplus / (Deficit)</b>	<b>231,362</b>
<b>Tourism Fund</b>		<b>Broadband Fund</b>		<b>TCC Fund</b>	
<b>Revenues</b>	<b>2,545,296</b>	<b>Revenues</b>	<b>2,008,677</b>	<b>Revenues</b>	<b>-</b>
Current Operating Expenses	2,506,671	Current Operating Expenses	1,758,454	Current Operating Expenses	209,352
Capital Outlay	-	Capital Outlay	294,000	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
<b>Total Fund Expenditures</b>	<b>2,506,671</b>	<b>Total Fund Expenditures</b>	<b>2,052,454</b>	<b>Total Fund Expenditures</b>	<b>209,352</b>
<b>Other Sources (Uses)</b>	<b>(38,625)</b>	<b>Other Sources (Uses)</b>	<b>(88,494)</b>	<b>Other Sources (Uses)</b>	<b>209,352</b>
<b>Surplus / (Deficit)</b>	<b>-</b>	<b>Surplus / (Deficit)</b>	<b>(132,271)</b>	<b>Surplus / (Deficit)</b>	<b>-</b>
<b>TMV Housing Authority Fund (VCA)</b>		<b>Parking Services Fund</b>			
<b>Revenues</b>	<b>2,346,031</b>	<b>Revenues</b>	<b>371,473</b>		
Current Operating Expenses	1,508,302	Current Operating Expenses	361,247		
Capital Outlay	375,000	Capital Outlay	34,800		
Debt Service	788,219	Debt Service	-		
<b>Total Fund Expenditures</b>	<b>2,671,521</b>	<b>Total Fund Expenditures</b>	<b>396,047</b>		
<b>Other Sources (Uses)</b>	<b>(140,169)</b>	<b>Other Sources (Uses)</b>	<b>(33,571)</b>		
<b>Surplus / (Deficit)</b>	<b>(465,659)</b>	<b>Surplus / (Deficit)</b>	<b>(58,145)</b>		

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.

**Section 4.** This Ordinance shall become effective on January 1, 2018.

**INTRODUCED, READ AND REFERRED TO PUBLIC HEARING BEFORE THE Town Council of the Town of Mountain Village, Colorado on the 15<sup>th</sup> day of November 2018.**


INTRODUCED ON FIRST READING BEFORE THE TOWN COUNCIL ON NOVEMBER 15, 2018.

**TOWN OF MOUNTAIN VILLAGE**

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

By:   
Laila Benitez, Mayor

ATTEST:

  
Jackie Kennefick, Town Clerk

**HEARD AND FINALLY ADOPTED** by the Town Council of the Town of Mountain Village, Colorado this 13<sup>th</sup> day of December 2018

**TOWN OF MOUNTAIN VILLAGE**


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

By:   
Laila Benitez, Mayor

ATTEST:

  
Jackie Kennefick, Town Clerk

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. 2018-09 ("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 15<sup>th</sup>, 2018, by the affirmative vote of a quorum of the Town Council as follows:

Council Member Name	"Yes"	"No"	Absent	Abstain
Laila Benitez, Mayor	X			
Dan Caton, Mayor Pro-Tem	X			
Dan Jansen			X	
Natalie Binder	X			
Patrick Berry	X			
Jack Gilbride	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 21, 2018 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 13, 2018. 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
Laila Benitez, Mayor	X			
Dan Caton, Mayor Pro-Tem			X	
Dan Jansen			X	
Natalie Binder	X			
Patrick Berry	X			
Jack Gilbride	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 13th day of December 2018



*Jackie Kennefick*  
 Jackie Kennefick, Town Clerk