

ORDINANCE NO. 2017 -10

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 2018, AND ENDING ON THE LAST DAY OF DECEMBER 2018, AND TO REVISE THE 2017 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 21, 2017, 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 was held on December 14, 2017, 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 2017 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 2017 budget year, incurred certain extraordinary expenses not reasonably foreseeable at the time of the adoption of the 2017 budget.
- E. The Town of Mountain Village, desires to supplement the 2017 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 2018.

<u>General Fund</u>		<u>Gondola Fund</u>		<u>Affordable Housing Dev't Fund</u>	
Revenues	10,309,649	Revenues	5,949,808	Revenues	12,778
Current Operating Expenses	9,880,896	Current Operating Expenses	4,017,382	Current Operating Expenses	133,138
Capital Outlay	905,000	Capital Outlay	1,932,426	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	10,786,896	Total Fund Expenditures	5,949,808	Total Fund Expenditures	133,138
Other Sources (Uses)	(1,098,100)	Other Sources (Uses)	-	Other Sources (Uses)	400,970
Surplus / (Deficit)	(1,574,347)	Surplus / (Deficit)	-	Surplus / (Deficit)	280,610
<u>Capital Projects Fund</u>		<u>Vehicle & Equipment Acquisition Fund</u>		<u>Mortgage Assistance Pool Fund</u>	
Revenues	-	Revenues	-	Revenues	-
Current Operating Expenses	-	Current Operating Expenses	-	Current Operating Expenses	60,000
Capital Outlay	300,000	Capital Outlay	334,404	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	300,000	Total Fund Expenditures	334,404	Total Fund Expenditures	60,000
Other Sources (Uses)	300,000	Other Sources (Uses)	434,725	Other Sources (Uses)	60,000
Surplus / (Deficit)	-	Surplus / (Deficit)	100,321	Surplus / (Deficit)	-
<u>Historical Museum Fund</u>		<u>Child Development Fund</u>		<u>Water & Sewer Fund</u>	
Revenues	96,552	Revenues	514,563	Revenues	2,702,401
Current Operating Expenses	96,552	Current Operating Expenses	706,604	Current Operating Expenses	1,747,704
Capital Outlay	-	Capital Outlay	-	Capital Outlay	1,379,250
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	96,552	Total Fund Expenditures	706,604	Total Fund Expenditures	3,126,954
Other Sources (Uses)	-	Other Sources (Uses)	192,041	Other Sources (Uses)	(45,406)
Surplus / (Deficit)	-	Surplus / (Deficit)	-	Surplus / (Deficit)	(469,960)
<u>Tourism Fund</u>		<u>Broadband Fund</u>		<u>TCC Fund</u>	
Revenues	2,424,037	Revenues	1,978,458	Revenues	-
Current Operating Expenses	2,399,172	Current Operating Expenses	1,803,338	Current Operating Expenses	259,352
Capital Outlay	-	Capital Outlay	87,500	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	2,399,172	Total Fund Expenditures	1,890,838	Total Fund Expenditures	259,352
Other Sources (Uses)	(24,865)	Other Sources (Uses)	(167,258)	Other Sources (Uses)	259,352
Surplus / (Deficit)	-	Surplus / (Deficit)	(79,638)	Surplus / (Deficit)	-
<u>TMV Housing Authority Fund (VCA)</u>		<u>Parking Services Fund</u>			
Revenues	2,327,031	Revenues	363,473		
Current Operating Expenses	1,253,185	Current Operating Expenses	348,884		
Capital Outlay	-	Capital Outlay	50,000		
Debt Service	788,219	Debt Service	-		
Total Fund Expenditures	2,041,404	Total Fund Expenditures	398,884		
Other Sources (Uses)	(109,282)	Other Sources (Uses)	35,411		
Surplus / (Deficit)	176,345	Surplus / (Deficit)	-		

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 2017.

General Fund		Gondola Fund		Affordable Housing Dev't Fund	
Revenues	11,047,270	Revenues	6,239,767	Revenues	12,778
Current Operating Expenses	9,437,041	Current Operating Expenses	3,958,898	Current Operating Expenses	120,776
Capital Outlay	977,577	Capital Outlay	2,280,869	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	10,414,618	Total Fund Expenditures	6,239,767	Total Fund Expenditures	120,776
Other Sources (Uses)	(1,077,673)	Other Sources (Uses)	-	Other Sources (Uses)	380,572
Surplus / (Deficit)	(445,021)	Surplus / (Deficit)	-	Surplus / (Deficit)	272,574
Capital Projects Fund		Vehicle & Equipment Acquisition Fund		Mortgage Assistance Pool Fund	
Revenues	53,871	Revenues	56,000	Revenues	-
Current Operating Expenses	-	Current Operating Expenses	3,360	Current Operating Expenses	60,000
Capital Outlay	353,871	Capital Outlay	590,800	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	353,871	Total Fund Expenditures	594,160	Total Fund Expenditures	60,000
Other Sources (Uses)	300,000	Other Sources (Uses)	696,248	Other Sources (Uses)	60,000
Surplus / (Deficit)	-	Surplus / (Deficit)	158,088	Surplus / (Deficit)	-
Historical Museum Fund		Child Development Fund		Water & Sewer Fund	
Revenues	97,906	Revenues	498,321	Revenues	2,712,393
Current Operating Expenses	97,906	Current Operating Expenses	632,530	Current Operating Expenses	1,633,837
Capital Outlay	-	Capital Outlay	-	Capital Outlay	470,220
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	97,906	Total Fund Expenditures	632,530	Total Fund Expenditures	2,104,057
Other Sources (Uses)	-	Other Sources (Uses)	134,209	Other Sources (Uses)	128,705
Surplus / (Deficit)	-	Surplus / (Deficit)	-	Surplus / (Deficit)	737,041
Tourism Fund		Broadband Fund		TCC Fund	
Revenues	2,403,307	Revenues	1,883,094	Revenues	-
Current Operating Expenses	2,378,774	Current Operating Expenses	1,662,498	Current Operating Expenses	223,467
Capital Outlay	-	Capital Outlay	126,500	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	2,378,774	Total Fund Expenditures	1,788,998	Total Fund Expenditures	223,467
Other Sources (Uses)	(24,533)	Other Sources (Uses)	(145,028)	Other Sources (Uses)	223,467
Surplus / (Deficit)	-	Surplus / (Deficit)	(50,932)	Surplus / (Deficit)	-
TMV Housing Authority Fund (VCA)		Parking Services Fund			
Revenues	2,308,169	Revenues	437,000		
Current Operating Expenses	1,358,614	Current Operating Expenses	377,132		
Capital Outlay	-	Capital Outlay	110,000		
Debt Service	763,414	Debt Service	-		
Total Fund Expenditures	2,122,028	Total Fund Expenditures	487,132		
Other Sources (Uses)	(118,518)	Other Sources (Uses)	50,132		
Surplus / (Deficit)	67,622	Surplus / (Deficit)	-		

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 16, 2017.

ADOPTED BY THE TOWN COUNCIL ON SECOND READING AFTER PUBLIC HEARING, this 14th day of December, 2017.


This Ordinance shall be effective the 14th day of January 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 14th day of December 2017.

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.2017-10 ("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 16th, 2017, 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 22, 2017 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 14, 2017. 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 14th day of December 2017.



Jackie Kennefick

Jackie Kennefick, Town Clerk