

ORDINANCE NO. 2016 -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, 2017, AND ENDING ON THE LAST DAY OF DECEMBER, 2017, AND TO REVISE THE 2016 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 22, 2016, 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 8, 2016, 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 2016 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 2016 budget year, incurred certain extraordinary expenses not reasonably foreseeable at the time of the adoption of the 2016 budget.
- E. The Town of Mountain Village desires to supplement the 2016 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 2017.

<u>General Fund</u>		<u>Gondola Fund</u>		<u>Affordable Housing Dev't Fund</u>	
Revenues	9,884,062	Revenues	6,169,059	Revenues	12,778
Current Operating Expenses	9,304,003	Current Operating Expenses	3,969,059	Current Operating Expenses	159,526
Capital Outlay	1,081,138	Capital Outlay	2,200,000	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	10,385,141	Total Fund Expenditures	6,169,059	Total Fund Expenditures	159,526
Other Sources (Uses)	(1,349,238)	Other Sources (Uses)	-	Other Sources (Uses)	358,128
Surplus / (Deficit)	(1,850,317)	Surplus / (Deficit)	-	Surplus / (Deficit)	211,380
<u>Capital Projects Fund</u>		<u>Vehicle & Equipment Acquisition Fund</u>		<u>Mortgage Assistance Pool Fund</u>	
Revenues	63,821	Revenues	56,000	Revenues	-
Current Operating Expenses	-	Current Operating Expenses	3,360	Current Operating Expenses	60,000
Capital Outlay	353,871	Capital Outlay	588,200	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	353,871	Total Fund Expenditures	591,560	Total Fund Expenditures	60,000
Other Sources (Uses)	300,000	Other Sources (Uses)	692,868	Other Sources (Uses)	60,000
Surplus / (Deficit)	9,950	Surplus / (Deficit)	157,308	Surplus / (Deficit)	-
<u>Historical Museum Fund</u>		<u>Child Development Fund</u>		<u>Water & Sewer Fund</u>	
Revenues	97,906	Revenues	470,035	Revenues	2,573,564
Current Operating Expenses	97,906	Current Operating Expenses	615,303	Current Operating Expenses	1,634,625
Capital Outlay	-	Capital Outlay	-	Capital Outlay	787,513
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	97,906	Total Fund Expenditures	615,303	Total Fund Expenditures	2,422,137
Other Sources (Uses)	-	Other Sources (Uses)	145,268	Other Sources (Uses)	(102,604)
Surplus / (Deficit)	-	Surplus / (Deficit)	-	Surplus / (Deficit)	48,822
<u>Tourism Fund</u>		<u>Broadband Fund</u>		<u>TCC Fund</u>	
Revenues	2,099,524	Revenues	1,842,427	Revenues	-
Current Operating Expenses	2,086,421	Current Operating Expenses	1,604,002	Current Operating Expenses	220,010
Capital Outlay	-	Capital Outlay	111,500	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	2,086,421	Total Fund Expenditures	1,715,502	Total Fund Expenditures	220,010
Other Sources (Uses)	(13,102)	Other Sources (Uses)	(141,895)	Other Sources (Uses)	220,010
Surplus / (Deficit)	-	Surplus / (Deficit)	(14,970)	Surplus / (Deficit)	-
<u>TMV Housing Authority Fund (VCA)</u>		<u>Parking Services Fund</u>			
Revenues	2,313,169	Revenues	300,533		
Current Operating Expenses	1,267,905	Current Operating Expenses	329,172		
Capital Outlay	-	Capital Outlay	90,000		
Debt Service	761,974	Debt Service	-		
Total Fund Expenditures	2,029,879	Total Fund Expenditures	419,172		
Other Sources (Uses)	(112,163)	Other Sources (Uses)	118,639		
Surplus / (Deficit)	171,127	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 2016.

<u>General Fund</u>		<u>Gondola Fund</u>		<u>Affordable Housing Dev't Fund</u>	
Revenues	9,860,587	Revenues	6,183,865	Revenues	12,778
Current Operating Expenses	8,851,866	Current Operating Expenses	3,824,319	Current Operating Expenses	108,500
Capital Outlay	699,400	Capital Outlay	2,359,546	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	9,551,266	Total Fund Expenditures	6,183,865	Total Fund Expenditures	108,500
Other Sources (Uses)	(916,397)	Other Sources (Uses)	-	Other Sources (Uses)	363,003
Surplus / (Deficit)	(607,076)	Surplus / (Deficit)	-	Surplus / (Deficit)	267,281
<u>Capital Projects Fund</u>		<u>Vehicle & Equipment Acquisition Fund</u>		<u>Mortgage Assistance Pool Fund</u>	
Revenues	9,950	Revenues	244,000	Revenues	-
Current Operating Expenses	-	Current Operating Expenses	14,640	Current Operating Expenses	60,000
Capital Outlay	360,000	Capital Outlay	545,497	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	360,000	Total Fund Expenditures	560,137	Total Fund Expenditures	60,000
Other Sources (Uses)	360,000	Other Sources (Uses)	396,338	Other Sources (Uses)	60,000
Surplus / (Deficit)	9,950	Surplus / (Deficit)	80,201	Surplus / (Deficit)	-
<u>Historical Museum Fund</u>		<u>Child Development Fund</u>		<u>Water & Sewer Fund</u>	
Revenues	98,081	Revenues	499,034	Revenues	2,418,549
Current Operating Expenses	98,081	Current Operating Expenses	567,558	Current Operating Expenses	1,591,570
Capital Outlay	-	Capital Outlay	-	Capital Outlay	441,250
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	98,081	Total Fund Expenditures	567,558	Total Fund Expenditures	2,032,820
Other Sources (Uses)	-	Other Sources (Uses)	68,524	Other Sources (Uses)	(89,311)
Surplus / (Deficit)	-	Surplus / (Deficit)	-	Surplus / (Deficit)	296,418
<u>Tourism Fund</u>		<u>Broadband Fund</u>		<u>TCC Fund</u>	
Revenues	2,081,583	Revenues	1,772,750	Revenues	-
Current Operating Expenses	2,066,767	Current Operating Expenses	1,548,559	Current Operating Expenses	204,168
Capital Outlay	-	Capital Outlay	60,000	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	2,066,767	Total Fund Expenditures	1,608,559	Total Fund Expenditures	204,168
Other Sources (Uses)	(14,816)	Other Sources (Uses)	(127,762)	Other Sources (Uses)	204,168
Surplus / (Deficit)	-	Surplus / (Deficit)	36,428	Surplus / (Deficit)	-
<u>TMV Housing Authority Fund (VCA)</u>		<u>Parking Services Fund</u>			
Revenues	2,315,169	Revenues	373,157		
Current Operating Expenses	1,241,705	Current Operating Expenses	327,716		
Capital Outlay	-	Capital Outlay	-		
Debt Service	785,969	Debt Service	-		
Total Fund Expenditures	2,027,674	Total Fund Expenditures	327,716		
Other Sources (Uses)	(102,446)	Other Sources (Uses)	(27,038)		
Surplus / (Deficit)	185,049	Surplus / (Deficit)	18,403		

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 17, 2016.

ADOPTED BY THE TOWN COUNCIL ON SECOND READING AFTER PUBLIC HEARING, this 8th day of December, 2016.

This Ordinance shall be effective the 8th day of January, 2017.

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 8th day of December, 2016

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.2016-15 ("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 17th, 2016, 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 23, 2016 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 8, 2016. 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 8th day of December, 2016.



Jackie Kennefick
 Jackie Kennefick, Town Clerk