

ORDINANCE NO. 2019 -12

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, 2020, AND ENDING ON THE LAST DAY OF DECEMBER, 2020, AND TO REVISE THE 2019 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 19, 2019, 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 12, 2019, 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 2019 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 2019 budget year, incurred certain extraordinary expenses not reasonably foreseeable at the time of the adoption of the 2019 budget.
- E. The Town of Mountain Village, desires to supplement the 2019 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 2020.

| General Fund | | Gondola Fund | | Affordable Housing Dev't Fund | |
|----------------------------------|--------------------|--------------------------------------|------------------|--------------------------------|--------------------|
| Revenues | 11,468,581 | Revenues | 5,121,299 | Revenues | 34,630 |
| Current Operating Expenses | 9,794,102 | Current Operating Expenses | 4,279,299 | Current Operating Expenses | 142,254 |
| Capital Outlay | 48,000 | Capital Outlay | 787,000 | Capital Outlay | - |
| Debt Service | - | Debt Service | - | Debt Service | - |
| Total Fund Expenditures | 9,842,102 | Total Fund Expenditures | 5,066,299 | Total Fund Expenditures | 142,254 |
| Other Sources (Uses) | (4,811,424) | Other Sources (Uses) | (55,000) | Other Sources (Uses) | (1,637,641) |
| Surplus / (Deficit) | (3,184,945) | Surplus / (Deficit) | - | Surplus / (Deficit) | (1,745,265) |
| Capital Projects Fund | | Vehicle & Equipment Acquisition Fund | | Mortgage Assistance Pool Fund | |
| Revenues | - | Revenues | - | Revenues | - |
| Current Operating Expenses | - | Current Operating Expenses | - | Current Operating Expenses | 60,000 |
| Capital Outlay | 2,734,546 | Capital Outlay | 140,516 | Capital Outlay | - |
| Debt Service | - | Debt Service | - | Debt Service | - |
| Total Fund Expenditures | 2,734,546 | Total Fund Expenditures | 140,516 | Total Fund Expenditures | 60,000 |
| Other Sources (Uses) | 2,734,546 | Other Sources (Uses) | 182,671 | Other Sources (Uses) | 60,000 |
| Surplus / (Deficit) | - | Surplus / (Deficit) | 42,155 | Surplus / (Deficit) | - |
| Historical Museum Fund | | Child Development Fund | | Water & Sewer Fund | |
| Revenues | 104,789 | Revenues | 584,563 | Revenues | 3,188,662 |
| Current Operating Expenses | 104,789 | Current Operating Expenses | 733,031 | Current Operating Expenses | 1,792,727 |
| Capital Outlay | - | Capital Outlay | - | Capital Outlay | 1,101,751 |
| Debt Service | - | Debt Service | - | Debt Service | - |
| Total Fund Expenditures | 104,789 | Total Fund Expenditures | 733,031 | Total Fund Expenditures | 2,894,478 |
| Other Sources (Uses) | - | Other Sources (Uses) | 148,468 | Other Sources (Uses) | (67,511) |
| Surplus / (Deficit) | - | Surplus / (Deficit) | - | Surplus / (Deficit) | 226,672 |
| Tourism Fund | | Broadband Fund | | TCC Fund | |
| Revenues | 2,928,066 | Revenues | 2,080,778 | Revenues | - |
| Current Operating Expenses | 2,859,723 | Current Operating Expenses | 1,820,856 | Current Operating Expenses | 277,079 |
| Capital Outlay | - | Capital Outlay | 2,181,645 | Capital Outlay | - |
| Debt Service | - | Debt Service | - | Debt Service | - |
| Total Fund Expenditures | 2,859,723 | Total Fund Expenditures | 4,002,501 | Total Fund Expenditures | 277,079 |
| Other Sources (Uses) | (68,343) | Other Sources (Uses) | 1,921,724 | Other Sources (Uses) | 277,079 |
| Surplus / (Deficit) | - | Surplus / (Deficit) | - | Surplus / (Deficit) | - |
| TMV Housing Authority Fund (VCA) | | Parking Services Fund | | | |
| Revenues | 2,356,590 | Revenues | 468,118 | | |
| Current Operating Expenses | 1,520,007 | Current Operating Expenses | 345,373 | | |
| Capital Outlay | 14,684,000 | Capital Outlay | 79,800 | | |
| Debt Service | 1,263,635 | Debt Service | - | | |
| Total Fund Expenditures | 17,467,642 | Total Fund Expenditures | 425,173 | | |
| Other Sources (Uses) | 15,111,052 | Other Sources (Uses) | (33,620) | | |
| Surplus / (Deficit) | - | Surplus / (Deficit) | 9,324 | | |

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 2019.

| General Fund | | Gondola Fund | | Affordable Housing Dev't Fund | |
|----------------------------------|--------------------|--------------------------------------|------------------|--------------------------------|------------------|
| Revenues | 11,545,999 | Revenues | 5,422,814 | Revenues | 33,469 |
| Current Operating Expenses | 9,769,007 | Current Operating Expenses | 4,080,814 | Current Operating Expenses | 139,453 |
| Capital Outlay | 296,500 | Capital Outlay | 1,287,000 | Capital Outlay | - |
| Debt Service | - | Debt Service | - | Debt Service | - |
| Total Fund Expenditures | 10,065,507 | Total Fund Expenditures | 5,367,814 | Total Fund Expenditures | 139,453 |
| Other Sources (Uses) | (1,115,065) | Other Sources (Uses) | (55,000) | Other Sources (Uses) | 376,576 |
| Surplus / (Deficit) | 365,427 | Surplus / (Deficit) | - | Surplus / (Deficit) | 270,592 |
| Capital Projects Fund | | Vehicle & Equipment Acquisition Fund | | Mortgage Assistance Pool Fund | |
| Revenues | - | Revenues | - | Revenues | - |
| Current Operating Expenses | - | Current Operating Expenses | - | Current Operating Expenses | 60,000 |
| Capital Outlay | 50,000 | Capital Outlay | 166,216 | Capital Outlay | - |
| Debt Service | - | Debt Service | - | Debt Service | - |
| Total Fund Expenditures | 50,000 | Total Fund Expenditures | 166,216 | Total Fund Expenditures | 60,000 |
| Other Sources (Uses) | 17,970 | Other Sources (Uses) | 216,081 | Other Sources (Uses) | 54,489 |
| Surplus / (Deficit) | (32,030) | Surplus / (Deficit) | 49,865 | Surplus / (Deficit) | (5,511) |
| Historical Museum Fund | | Child Development Fund | | Water & Sewer Fund | |
| Revenues | 96,857 | Revenues | 556,073 | Revenues | 2,922,365 |
| Current Operating Expenses | 96,857 | Current Operating Expenses | 710,984 | Current Operating Expenses | 1,641,541 |
| Capital Outlay | - | Capital Outlay | - | Capital Outlay | 842,910 |
| Debt Service | - | Debt Service | - | Debt Service | - |
| Total Fund Expenditures | 96,857 | Total Fund Expenditures | 710,984 | Total Fund Expenditures | 2,484,451 |
| Other Sources (Uses) | - | Other Sources (Uses) | 154,911 | Other Sources (Uses) | (52,945) |
| Surplus / (Deficit) | - | Surplus / (Deficit) | - | Surplus / (Deficit) | 384,969 |
| Tourism Fund | | Broadband Fund | | TCC Fund | |
| Revenues | 2,888,982 | Revenues | 2,076,591 | Revenues | - |
| Current Operating Expenses | 2,854,058 | Current Operating Expenses | 1,739,923 | Current Operating Expenses | 215,833 |
| Capital Outlay | - | Capital Outlay | 1,066,800 | Capital Outlay | - |
| Debt Service | - | Debt Service | - | Debt Service | - |
| Total Fund Expenditures | 2,854,058 | Total Fund Expenditures | 2,806,723 | Total Fund Expenditures | 215,833 |
| Other Sources (Uses) | (34,924) | Other Sources (Uses) | 479,274 | Other Sources (Uses) | 215,833 |
| Surplus / (Deficit) | - | Surplus / (Deficit) | (250,858) | Surplus / (Deficit) | - |
| TMV Housing Authority Fund (VCA) | | Parking Services Fund | | | |
| Revenues | 2,386,958 | Revenues | 520,089 | | |
| Current Operating Expenses | 1,602,731 | Current Operating Expenses | 434,894 | | |
| Capital Outlay | 400,000 | Capital Outlay | 104,800 | | |
| Debt Service | 784,777 | Debt Service | - | | |
| Total Fund Expenditures | 2,787,508 | Total Fund Expenditures | 539,694 | | |
| Other Sources (Uses) | (60,827) | Other Sources (Uses) | (42,374) | | |
| Surplus / (Deficit) | (461,377) | Surplus / (Deficit) | (61,979) | | |

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 be effective the 1st day of January 2020.

INTRODUCED, READ AND REFERRED TO PUBLIC HEARING BEFORE THE Town Council of the Town of Mountain Village, Colorado on the 21st day of November 2019.

INTRODUCED ON FIRST READING BEFORE THE TOWN COUNCIL ON NOVEMBER 15, 2019.

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 12th day of December 2019

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.2019-12 ("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 21st, 2019, 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 | | | |
| Peter Duprey | X | | | |
| Natalie Binder | X | | | |
| Patrick Berry | X | | | |
| Jack Gilbride | X | | | |
| Marti Prohaska | 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 27, 2019 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 12, 2019. 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 | | | |
| Peter Duprey | X | | | |
| Natalie Binder | | | X | |
| Patrick Berry | X | | | |
| Jack Gilbride | X | | | |
| Marti Prohaska | 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 12th day of December 2019.

(SEAL)



Jackie Kenefick
 Jackie Kenefick, Town Clerk