

**A RESOLUTION OF THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT SAN MIGUEL COUNTY, COLORADO SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.**

**Resolution No. 2021-1209-23**

**RECITALS:**

- A. The Town of Mountain Village Town Council, acting as the Board of Directors of the dissolved Mountain Village Metropolitan District has appointed the Finance Director to prepare and submit a proposed budget to said governing body at the proper time.
- B. The Finance Director has submitted a proposed budget to the governing body on September 16, 2021, for its consideration.
- C. Upon due and proper notice, published in accordance with the law, said proposed budget was open for inspection by the public at a designated place following a public hearing on November 18, 2021, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.
- D. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO:**

Section 1. That the budget as submitted, amended, summarized by fund below, hereby is approved and adopted as the budget of the Mountain Village Metropolitan District for the year 2022.

DEBT SERVICE FUND	
Revenues	2,317,180
Current Operating Expenses	-
Capital Outlay	-
Debt Service	2,285,155
Total Fund Expenditures	2,285,155
Other Sources (Uses)	(32,000)
Surplus / (Deficit)	0

**SECTION 2.** That the budget hereby approved and adopted shall be signed by Laila Benitez, President, and Susan Johnston, Secretary and made a part of the public records of the Mountain Village Metropolitan District, San Miguel County, Colorado.

ADOPTED, this 9th day of December 2021

**TOWN OF MOUNTAIN VILLAGE,  
COLORADO, a home-rule municipality**

  
Laila Benitez, President

**ATTEST:**

  
Susan Johnston, Secretary

**APPROVED AS TO FORM:**

  
By: Paul Wisor, Attorney

**A RESOLUTION OF THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO, FOR THE 2022 BUDGET YEAR.**

**Resolution No. 2021-1209-24**

**Recitals:**

- A. The Town of Mountain Village Town Council, acting as the Board of Directors has adopted the annual budget in accordance with Local Government Budget Law, on December 9, 2021.
- B. The Town of Mountain Village Town Council, acting as the Board of Directors has made provision therein for revenues in and amount equal to or greater than the total proposed expenditures as set forth in said budget.
- C. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purpose described below, so as not to impair the operation of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF MOUNTAIN VILLAGE TOWN COUNCIL, ACTING AS THE BOARD OF DIRECTORS OF THE DISSOLVED MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO:**

That the following sums are hereby appropriated from the revenue of each fund, to each fund, for purposes stated:

Debt Service Fund	\$2,285,155
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ADOPTED this 9th day of December 2021.

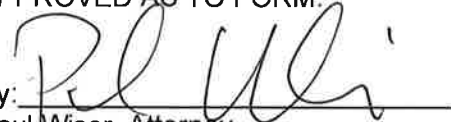
**MOUNTAIN VILLAGE METROPOLITAN DISTRICT, a Colorado Special District**

  
\_\_\_\_\_  
Laila Benitez, President

**ATTEST:**

  
\_\_\_\_\_  
Susan Johnston, Secretary

**APPROVED AS TO FORM:**

By:   
\_\_\_\_\_  
Paul Wisor, Attorney

**A RESOLUTION OF THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A REVISED BUDGET FOR THE DISSOLVED MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.**

**Resolution No. 2021-1209-25**

**RECITALS:**

- A. The Town of Mountain Village Town Council, acting as the Board of Directors of the dissolved Mountain Village Metropolitan District has appointed the Finance Director to prepare and submit a proposed budget to said governing body at the proper time.
- B. The Finance Director has submitted a revised budget to the governing body on September 16, 2021, for its consideration.
- C. Upon due and proper notice, published in accordance with the law, said revised budget was open for inspection by the public at a designated place following a public hearing on November 18, 2021, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.
- D. The Board of Directors adopted the revised annual budget on December 9th, 2021.
- E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN OF MOUNTAIN VILLAGE TOWN COUNCIL, ACTING AS THE BOARD OF DIRECTORS OF THE DISSOLVED MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO:**

adopted as the budget of the Mountain Village Metropolitan District for the year 2021

DEBT SERVICE FUND	
Revenues	720,012
Current Operating Expenses	-
Capital Outlay	-
Debt Service	688,011
Total Fund Expenditures	688,011
Other Sources (Uses)	(32,000)
Surplus / (Deficit)	1

**SECTION 2.** That the budget hereby approved and adopted shall be signed by Laila Benitez, President, and Susan Johnston, Secretary and made a part of the public records of the Mountain Village Metropolitan District, San Miguel County, Colorado.

ADOPTED, this 9th day of December 2021

**TOWN OF MOUNTAIN VILLAGE,  
COLORADO, a home-rule municipality**

  
Laila Benitez, President

**ATTEST:**

  
Susan Johnston, Secretary

APPROVED AS TO FORM:

By:   
Paul Wisor, Attorney

**A RESOLUTION OF THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT SAN MIGUEL COUNTY, COLORADO RE-APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO, FOR THE 2021 BUDGET YEAR.**

**Resolution No. 2021-1209-26**

**RECITALS:**

- A. The Board of Directors adopted the annual budget in accordance with Local Government Budget Law, on December 10th, 2020.
- B. The Town of Mountain Village Town Council, acting as the Board of Directors adopted the revised annual budget on December 9<sup>th</sup>, 2021.
- C. The Town of Mountain Village Town Council, acting as the Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.
- D. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purpose described below, so as not to impair the operation of the District.

**NOW, THEREFORE, BE IT RESOLVED BY TOWN OF MOUNTAIN VILLAGE TOWN COUNCIL, ACTING AS THE BOARD OF DIRECTORS OF THE DISSOLVED MOUNTAIN VILLAGE METROPOLITAN DISTRICT, SAN MIGUEL COUNTY, COLORADO:**

That the following sums are hereby re-appropriated from the revenue of each fund, to each fund, for purposes stated:

Debt Service Fund	\$688,011
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ADOPTED this 9th day of December 2021.


**MOUNTAIN VILLAGE METROPOLITAN DISTRICT,  
a Colorado Special District**

  
\_\_\_\_\_  
Laila Benitez, President

**ATTEST:**

  
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Susan Johnston, Secretary

APPROVED AS TO FORM:

By:   
\_\_\_\_\_  
Paul Wisor, Attorney

**Town of Mountain Village 2022 Adopted, 2021 Revised Budget**  
***Municipal Debt Service***

Worksheet	Account Name	Actuals 2019	Actuals 2020	2021 \$			2022 \$		2022 %		2022 to 2019 \$ Variance	2022 to 2019 % Variance
				2021 Original	2021 Revised	Adjustments	2022 Adopted	Adjustments	Adjustments			
DSF Revs	Tax - Specific Ownership	27,548	24,724	32,000	32,000	-	32,000	-	0.0%	4,452	16.2%	
DSF Revs	Tax - Property - 2014/2020 Bonds (2)	550,730	509,934	480,012	480,012	-	477,760	(2,252)	-0.5%	(72,970)	-13.2%	
DSF Revs	Tax - Property - 2006A Bonds	-	-	-	-	-	-	-	na	-	na	
<b>Total Property Taxes</b>		<b>578,279</b>	<b>534,659</b>	<b>512,012</b>	<b>512,012</b>	-	<b>509,760</b>	<b>(2,252)</b>	<b>-0.4%</b>	<b>(68,519)</b>	<b>-11.8%</b>	
DSF Revs	2014 Bond Reserve Fund	2,103	516	300	300	-	300	-	0.0%	(1,803)	-85.7%	
DSF Revs	Interest-2006B Liquidity Fund	2,669	1,301	1,500	1,500	-	1,500	-	0.0%	(1,169)	-43.8%	
DSF Revs	Interest-Other Interest	-	-	-	-	-	-	-	na	-	na	
DSF Revs	Interest Revenue - 2011 Gondola Bonds	529	94	200	200	-	200	-	0.0%	(329)	-62.2%	
<b>Total Investment Income</b>		<b>5,301</b>	<b>1,911</b>	<b>2,000</b>	<b>2,000</b>	-	<b>2,000</b>	-	<b>0.0%</b>	<b>(3,301)</b>	<b>-62.3%</b>	
DSF Revs	Contribution- TMVOA	60,066	59,002	60,894	60,894	-	533,676	472,782	<b>776.4%</b>	473,610	788.5%	
DSF Revs	Contribution-Telski	143,134	140,598	145,106	145,106	-	1,271,724	1,126,618	<b>776.4%</b>	1,128,590	788.5%	
<b>Total Contributions</b>		<b>203,200</b>	<b>199,600</b>	<b>206,000</b>	<b>206,000</b>	-	<b>1,805,400</b>	<b>1,599,400</b>	<b>776.4%</b>	<b>1,602,200</b>	<b>788.5%</b>	
<b>Total Debt Service Fund Revenues</b>		<b>786,779</b>	<b>736,170</b>	<b>720,012</b>	<b>720,012</b>	-	<b>2,317,160</b>	<b>1,597,148</b>	<b>221.8%</b>	<b>1,530,381</b>	<b>194.5%</b>	
Debt Service	Bond Admin Fees/Trustee Charges	1,183	1,289	1,182	1,182	-	1,182	-	0.0%	(1)	0.0%	
Debt Service	Audit Fees	1,000	2,000	2,000	2,000	-	2,000	-	0.0%	1,000	100.0%	
Debt Service	Cost of Issuance	-	80,712	-	-	-	-	-	na	-	na	
Debt Service	County Treasurer Collection Fees	16,638	15,355	14,797	14,797	-	14,732	(65)	-0.4%	(1,906)	-11.5%	
<b>Total Administrative Fees</b>		<b>18,820</b>	<b>99,355</b>	<b>17,979</b>	<b>17,979</b>	-	<b>17,914</b>	<b>(65)</b>	<b>-0.4%</b>	<b>(906)</b>	<b>-4.8%</b>	
Debt Service	2011 Gondola Bonds Principal (1)	120,000	120,000	130,000	130,000	-	1,770,000	1,640,000	<b>1261.5%</b>	1,650,000	1375.0%	
Debt Service	2011 Gondola Bonds Interest (1)	83,200	79,600	76,000	76,000	-	35,400	(40,600)	<b>-53.4%</b>	(47,800)	-57.5%	
Debt Service	2014/2020 Parking Bonds Principal	285,000	285,000	320,000	320,000	-	345,000	25,000	7.8%	60,000	21.1%	
Debt Service	2014/2020 Parking Bonds Interest	250,725	137,213	144,032	144,032	-	116,841	(27,191)	<b>-18.9%</b>	(133,884)	-53.4%	
<b>Total Bond Principal &amp; Interest</b>		<b>738,925</b>	<b>621,813</b>	<b>670,032</b>	<b>670,032</b>	-	<b>2,267,241</b>	<b>1,597,209</b>	<b>238.4%</b>	<b>1,528,316</b>	<b>206.8%</b>	
<b>Total Expense</b>		<b>757,745</b>	<b>721,168</b>	<b>688,011</b>	<b>688,011</b>	-	<b>2,285,155</b>	<b>1,597,144</b>		<b>1,527,410</b>	<b>201.6%</b>	
DSF Revs	Transfer (To)/From General Fund	-	691,433	-	-	-	-	-	na	-	na	
DSF Revs	Bond Proceeds	-	5,475,000	-	-	-	-	-	na	-	na	
DSF Revs	Payment to Refunding Bonds Escrow	-	(6,192,795)	-	-	-	-	-	na	-	na	
DSF Revs	Transfer (To)/From GF Specific Ownership Taxes	(27,548)	(24,724)	(32,000)	(32,000)	-	(32,000)	-	0.0%	(4,452)	16.2%	
<b>Total Other Source/Uses</b>		<b>(27,548)</b>	<b>(51,086)</b>	<b>(32,000)</b>	<b>(32,000)</b>	-	<b>(32,000)</b>	-	<b>0.0%</b>	<b>(4,452)</b>	<b>16.2%</b>	
<b>Surplus (Deficit)</b>		<b>1,486</b>	<b>(36,084)</b>	<b>1</b>	<b>1</b>	-	<b>5</b>	<b>4</b>				
<b>Beginning Fund Balance</b>		<b>404,087</b>	<b>405,573</b>	<b>405,770</b>	<b>369,489</b>		<b>369,490</b>					
<b>Ending Fund Balance</b>		<b>405,573</b>	<b>369,489</b>	<b>405,771</b>	<b>369,490</b>		<b>369,495</b>					

(1) The 2022 principal budget reflects the intent of the TMVOA and TSG LLC to call the remaining bonds outstanding as soon as legally allowed and noticed.

(2) The Mill levy required for the property taxes to be collected is 1.4606, .0877 less than 2021