

ORDINANCE NO. 2022 -13

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, 2023, AND ENDING ON THE LAST DAY OF DECEMBER, 2023, AND TO REVISE THE 2022 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 15, 2022, 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, 2022, 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 2022 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 2022 budget year, incurred certain extraordinary expenses not reasonably foreseeable at the time of the adoption of the 2022 budget.
- E. The Town of Mountain Village, desires to supplement the 2022 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 2023.

General Fund		Gondola Fund		Affordable Housing Dev't Fund	
Revenues	16,136,466	Revenues	5,819,193	Revenues	299,100
Current Operating Expenses	13,670,485	Current Operating Expenses	5,247,186	Current Operating Expenses	372,884
Capital Outlay	1,295,000	Capital Outlay	517,007	Capital Outlay	11,877,670
Debt Service	-	Debt Service	-	Debt Service	500,000
Total Fund Expenditures	14,965,485	Total Fund Expenditures	5,764,193	Total Fund Expenditures	12,750,554
Other Sources (Uses)	(6,396,283)	Other Sources (Uses)	(55,000)	Other Sources (Uses)	12,517,007
Surplus / (Deficit)	(5,225,302)	Surplus / (Deficit)	-	Surplus / (Deficit)	65,553
Capital Projects Fund		Vehicle & Equipment Acquisition Fund		Mortgage Assistance Pool Fund	
Revenues	925,954	Revenues	147,200	Revenues	-
Current Operating Expenses	-	Current Operating Expenses	-	Current Operating Expenses	60,000
Capital Outlay	2,045,000	Capital Outlay	513,000	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	2,045,000	Total Fund Expenditures	513,000	Total Fund Expenditures	60,000
Other Sources (Uses)	1,119,046	Other Sources (Uses)	471,040	Other Sources (Uses)	-
Surplus / (Deficit)	-	Surplus / (Deficit)	105,240	Surplus / (Deficit)	(60,000)
Historical Museum Fund		Child Development Fund		Water & Sewer Fund	
Revenues	108,760	Revenues	468,169	Revenues	4,541,928
Current Operating Expenses	108,760	Current Operating Expenses	700,575	Current Operating Expenses	2,008,152
Capital Outlay	-	Capital Outlay	-	Capital Outlay	4,953,318
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	108,760	Total Fund Expenditures	700,575	Total Fund Expenditures	6,961,470
Other Sources (Uses)	-	Other Sources (Uses)	232,406	Other Sources (Uses)	34,029
Surplus / (Deficit)	-	Surplus / (Deficit)	-	Surplus / (Deficit)	(2,385,513)
Tourism Fund		Broadband Fund		TCC Fund	
Revenues	4,525,957	Revenues	2,145,954	Revenues	-
Current Operating Expenses	4,224,685	Current Operating Expenses	1,938,776	Current Operating Expenses	211,246
Capital Outlay	-	Capital Outlay	222,000	Capital Outlay	20,000
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	4,224,685	Total Fund Expenditures	2,160,776	Total Fund Expenditures	231,246
Other Sources (Uses)	(124,619)	Other Sources (Uses)	14,822	Other Sources (Uses)	231,246
Surplus / (Deficit)	176,652	Surplus / (Deficit)	-	Surplus / (Deficit)	-
TMV Housing Authority Fund (VCA)		Parking Services Fund			
Revenues	2,460,273	Revenues	818,500		
Current Operating Expenses	1,761,490	Current Operating Expenses	557,340		
Capital Outlay	15,361,000	Capital Outlay	304,600		
Debt Service	923,227	Debt Service	-		
Total Fund Expenditures	18,045,717	Total Fund Expenditures	861,940		
Other Sources (Uses)	19,808,802	Other Sources (Uses)	(60,496)		
Surplus / (Deficit)	4,223,358	Surplus / (Deficit)	(103,936)		

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 2022.

<u>General Fund</u>		<u>Gondola Fund</u>		<u>Affordable Housing Dev't Fund</u>	
Revenues	16,739,935	Revenues	5,192,448	Revenues	51,580
Current Operating Expenses	12,067,541	Current Operating Expenses	4,843,485	Current Operating Expenses	173,405
Capital Outlay	2,421,000	Capital Outlay	293,963	Capital Outlay	1,703,845
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	14,488,541	Total Fund Expenditures	5,137,448	Total Fund Expenditures	1,877,250
Other Sources (Uses)	(2,328,701)	Other Sources (Uses)	(55,000)	Other Sources (Uses)	(327,192)
Surplus / (Deficit)	(77,307)	Surplus / (Deficit)	-	Surplus / (Deficit)	(2,152,861)
<u>Capital Projects Fund</u>		<u>Vehicle & Equipment Acquisition Fund</u>		<u>Mortgage Assistance Pool Fund</u>	
Revenues	-	Revenues	-	Revenues	61,025
Current Operating Expenses	-	Current Operating Expenses	-	Current Operating Expenses	-
Capital Outlay	1,625,000	Capital Outlay	304,808	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	1,625,000	Total Fund Expenditures	304,808	Total Fund Expenditures	-
Other Sources (Uses)	1,625,000	Other Sources (Uses)	391,750	Other Sources (Uses)	-
Surplus / (Deficit)	-	Surplus / (Deficit)	86,942	Surplus / (Deficit)	61,025
<u>Historical Museum Fund</u>		<u>Child Development Fund</u>		<u>Water & Sewer Fund</u>	
Revenues	108,879	Revenues	395,585	Revenues	3,823,717
Current Operating Expenses	108,879	Current Operating Expenses	613,317	Current Operating Expenses	1,926,235
Capital Outlay	-	Capital Outlay	340,600	Capital Outlay	2,519,338
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	108,879	Total Fund Expenditures	953,917	Total Fund Expenditures	4,445,573
Other Sources (Uses)	-	Other Sources (Uses)	558,332	Other Sources (Uses)	(89,244)
Surplus / (Deficit)	-	Surplus / (Deficit)	-	Surplus / (Deficit)	(711,099)
<u>Tourism Fund</u>		<u>Broadband Fund</u>		<u>TCC Fund</u>	
Revenues	5,147,246	Revenues	2,066,879	Revenues	-
Current Operating Expenses	4,289,780	Current Operating Expenses	1,675,896	Current Operating Expenses	294,565
Capital Outlay	-	Capital Outlay	430,000	Capital Outlay	20,000
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	4,289,780	Total Fund Expenditures	2,105,896	Total Fund Expenditures	314,565
Other Sources (Uses)	(337,084)	Other Sources (Uses)	38,280	Other Sources (Uses)	314,565
Surplus / (Deficit)	520,382	Surplus / (Deficit)	(737)	Surplus / (Deficit)	-
<u>TMV Housing Authority Fund (VCA)</u>		<u>Parking Services Fund</u>			
Revenues	2,388,162	Revenues	649,000		
Current Operating Expenses	1,502,952	Current Operating Expenses	494,361		
Capital Outlay	988,000	Capital Outlay	452,600		
Debt Service	788,227	Debt Service	-		
Total Fund Expenditures	3,279,179	Total Fund Expenditures	946,961		
Other Sources (Uses)	1,235,258	Other Sources (Uses)	(50,365)		
Surplus / (Deficit)	344,241	Surplus / (Deficit)	(348,326)		

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, 2022.

ADOPTED BY THE TOWN COUNCIL ON SECOND READING AFTER PUBLIC HEARING, this 8th day of December 2022.

This Ordinance shall be effective the 1st day of January 2023.

TOWN OF MOUNTAIN VILLAGE

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

By: *Laila Benitez*
Laila Benitez, Mayor

ATTEST:

Susan Johnston
Susan Johnston, Town Clerk

HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village, Colorado this 8th day of December 2022

Approved As To Form:

[Signature]
David McCaughy, Town Attorney

I, Susan Johnston, 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. 2022-13 ("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, 2022, 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			
Harvey Mogenson	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

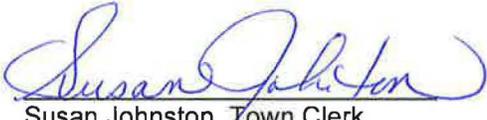
published in the Telluride Daily Planet, a newspaper of general circulation in the Town, on November 23, 2022 in accordance with Section 5.2b of the Town of Mountain Village Home Rule.

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 9, 2022. 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			
Harvey Mogenson	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 8th day of December 2022


Susan Johnston, Town Clerk

