

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 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

Resolution No. 2022-1208-18

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 15, 2022, 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 17, 2022, 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.

<u>DEBT SERVICE FUND</u>	
Revenues	704,676
Current Operating Expenses	-
Capital Outlay	-
Debt Service	679,575
Total Fund Expenditures	679,575
Other Sources (Uses)	(26,000)
Surplus / (Deficit)	-

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 8th day of December 2022.

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

Laila Benitez, President

ATTEST:

Susan Johnston, Secretary

APPROVED AS TO FORM:

By: David McGonaghy, 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 2023 BUDGET YEAR.

Resolution No. 2022-1208-19

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 8, 2022.
- 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	\$679,575
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ADOPTED this 8th day of December 2022.

MOUNTAIN VILLAGE METROPOLITAN DISTRICT, a Colorado Special District



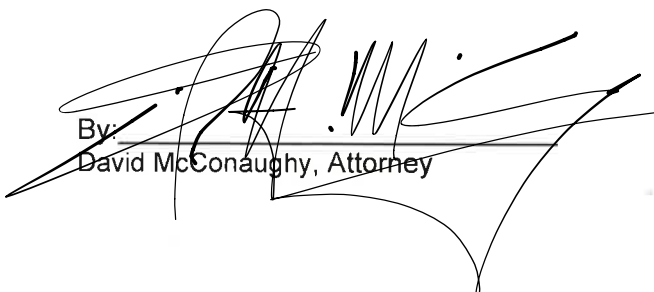
Laila Benitez, President

ATTEST:



Susan Johnston, Secretary

APPROVED AS TO FORM:



By: David McConaughy, 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 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

Resolution No. 2022-1208-20

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 15, 2022, 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 17, 2022, 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 8th, 2022.
- 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:

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	710,560
Current Operating Expenses	-
Capital Outlay	-
Debt Service	685,555
Total Fund Expenditures	685,555
Other Sources (Uses)	(25,000)
Surplus / (Deficit)	5

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 8th day of December 2022.

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

Laila Benitez, President

ATTEST:

Susan Johnston, Secretary

APPROVED AS TO FORM:

David McConaughy, 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 2022 BUDGET YEAR.

Resolution No. 2022-1208-21

RECITALS:

- A. The Board of Directors adopted the annual budget in accordance with Local Government Budget Law, on December 9th, 2021.
- B. The Town of Mountain Village Town Council, acting as the Board of Directors adopted the revised annual budget on December 8th, 2022.
- 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	\$685,555
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ADOPTED this 8th day of December 2022.

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



Laila Benitez, President

ATTEST:


Susan Johnston, Secretary

APPROVED AS TO FORM:


By: David McConaughy, Attorney

Mountain Village Metropolitan District 2023 Proposed, 2022 Forecasted Budget

Municipal Debt Service

Worksheet	Account Name	Actuals		2022	2022 \$	2023	2023 \$	2023 %	2024 Long	2025 Long	2026 Long	2027 Long	
		2020	2021	Original	Forecasted	Adjustments	Proposed	Adjustments	Adjustments	Term Projection	Term Projection	Term Projection	Term Projection
DSF Revs	Tax - Specific Ownership	24,724	23,976	32,000	25,000	(7,000)	25,000	-	0.0%	25,000	25,000	25,000	25,000
DSF Revs	Tax - Property - 2014/2020 Bonds (1)	509,934	461,382	477,760	477,760	-	477,174	(586)	-0.1%	481,295	480,100	473,679	477,175
DSF Revs	Tax - Property - 2006A Bonds	-	-	-	-	-	-	-	na	-	-	-	-
Total Property Taxes		534,659	485,358	509,760	502,760	(7,000)	502,174	(586)	-0.1%	506,295	505,100	498,679	502,175
DSF Revs	2014 Bond Reserve Fund	516	12	300	300	-	301	1	0.3%	300	300	300	300
DSF Revs	Interest-2006B Liquidity Fund	1,301	383	1,500	1,500	-	1,500	-	0.0%	1,500	1,500	1,500	1,500
DSF Revs	Interest-Other Interest	-	-	-	-	-	-	-	na	-	-	-	-
DSF Revs	Interest Revenue - 2011 Gondola Bonds	94	10	200	200	-	200	-	0.0%	200	200	200	200
Total Investment Income		1,911	405	2,000	2,000	-	2,001	1	0.0%	2,000	2,000	2,000	2,000
DSF Revs	Contribution- TMVOA	59,002	60,894	533,676	144,966	(388,710)	141,162	(3,804)	-2.6%	144,402	140,316	139,753	142,571
DSF Revs	Contribution-Telski	140,598	145,106	1,271,724	60,834	(1,210,890)	59,238	(1,596)	-2.6%	60,598	58,884	58,647	59,829
Total Contributions		199,600	206,000	1,805,400	205,800	(1,599,600)	200,400	(5,400)	-2.6%	205,000	199,200	198,400	202,400
Total Debt Service Revenues		736,170	691,763	2,317,160	710,560	(1,606,600)	704,575	(5,985)	-0.8%	713,295	706,300	699,079	706,575
Debt Service	Bond Admin Fees/Trustee Charges	1,289	1,769	1,182	1,182	-	1,182	-	0.0%	1,182	1,182	1,182	1,182
Debt Service	Audit Fees	2,000	-	2,000	2,000	-	2,000	-	0.0%	2,000	2,000	2,000	2,000
Debt Service	Cost of Issuance	80,712	-	-	-	-	-	-	na	-	-	-	-
Debt Service	County Treasurer Collection Fees	15,355	13,880	14,732	14,732	-	14,513	(219)	-1.5%	14,632	14,597	14,412	14,513
Total Administrative Fees		99,355	15,649	17,914	17,914	-	17,695	(219)	-1.2%	17,814	17,779	17,594	17,695
Debt Service	2011 Gondola Bonds Principal	120,000	130,000	1,770,000	135,000	(1,635,000)	135,000	-	0.0%	145,000	145,000	150,000	160,000
Debt Service	2011 Gondola Bonds Interest	79,600	76,000	35,400	70,800	35,400	65,400	(5,400)	-7.6%	60,000	54,200	48,400	42,400
Debt Service	2014/2020 Parking Bonds Principal	285,000	320,000	345,000	345,000	-	375,000	30,000	8.7%	385,000	390,000	390,000	400,000
Debt Service	2014/2020 Parking Bonds Interest	137,213	144,033	116,841	116,841	-	86,480	(30,361)	-26.0%	80,480	74,320	68,080	61,480
Total Bond Principal & Interest		621,813	670,033	2,267,241	667,641	(1,599,600)	661,880	(5,761)	-0.9%	670,480	663,520	656,480	663,880
Total Expense		721,168	685,682	2,285,155	685,555	(1,599,600)	679,575	(5,980)		688,294	681,299	674,074	681,575
DSF Revs	Transfer (To)/From General Fund	691,433	-	-	-	-	-	-	na	-	-	-	-
DSF Revs	Bond Proceeds	5,475,000	-	-	-	-	-	-	na	-	-	-	-
DSF Revs	Payment to Refunding Bonds Escrow	(6,192,795)	-	-	-	-	-	-	na	-	-	-	-
DSF Revs	Transfer (To)/From GF Specific Ownership Taxes	(24,724)	(23,976)	(32,000)	(25,000)	7,000	(25,000)	-	0.0%	(25,000)	(25,000)	(25,000)	(25,000)
Total Other Source/Uses		(51,086)	(23,976)	(32,000)	(25,000)	7,000	(25,000)	-	0.0%	(25,000)	(25,000)	(25,000)	(25,000)
Surplus (Deficit)		(36,084)	(17,895)	5	5	-	-	(5)		1	1	5	0
Beginning Fund Balance		405,573	369,489	405,770	351,594		351,599			351,599	351,600	351,600	351,606
Ending Fund Balance		369,489	351,594	405,775	351,599		351,599			351,600	351,600	351,606	351,606

(1) The Mill levy required for the property taxes to be collected is 1.410, .0002 less than 2022