

ORDINANCE NO. 2023 - 18

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, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024, AND TO REVISE THE 2023 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 21, 2023, 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 14, 2023, 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 2023 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 2023 budget year, incurred certain extraordinary expenses not reasonably foreseeable at the time of the adoption of the 2023 budget.
- E. The Town of Mountain Village, desires to supplement the 2023 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 2024.

General Fund		Gondola Fund		Affordable Housing Dev't Fund	
Revenues	25,941,739	Revenues	6,464,356	Revenues	5,254,419
Current Operating Expenses	15,495,507	Current Operating Expenses	5,916,856	Current Operating Expenses	945,812
Capital Outlay	1,797,740	Capital Outlay	507,500	Capital Outlay	500,000
Debt Service	-	Debt Service	-	Debt Service	587,500
Total Fund Expenditures	17,293,247	Total Fund Expenditures	6,424,356	Total Fund Expenditures	2,033,312
Other Sources (Uses)	(3,879,481)	Other Sources (Uses)	(40,000)	Other Sources (Uses)	(4,289,310)
Surplus / (Deficit)	4,769,011	Surplus / (Deficit)	-	Surplus / (Deficit)	(1,068,202)
Capital Projects Fund		Vehicle & Equipment Acquisition Fund		Mortgage Assistance Pool Fund	
Revenues	-	Revenues	403,032	Revenues	-
Current Operating Expenses	-	Current Operating Expenses	-	Current Operating Expenses	330,000
Capital Outlay	375,000	Capital Outlay	1,339,790	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	375,000	Total Fund Expenditures	1,339,790	Total Fund Expenditures	330,000
Other Sources (Uses)	375,000	Other Sources (Uses)	1,213,285	Other Sources (Uses)	333,500
Surplus / (Deficit)	-	Surplus / (Deficit)	276,527	Surplus / (Deficit)	3,500
Historical Museum Fund		Child Development Fund		Water & Sewer Fund	
Revenues	143,297	Revenues	603,165	Revenues	5,028,305
Current Operating Expenses	143,297	Current Operating Expenses	810,292	Current Operating Expenses	2,570,974
Capital Outlay	-	Capital Outlay	10,000	Capital Outlay	5,574,000
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	143,297	Total Fund Expenditures	820,292	Total Fund Expenditures	8,144,974
Other Sources (Uses)	-	Other Sources (Uses)	217,126	Other Sources (Uses)	169,029
Surplus / (Deficit)	-	Surplus / (Deficit)	-	Surplus / (Deficit)	(2,947,640)
Tourism Fund		Broadband Fund		TCC Fund	
Revenues	5,089,660	Revenues	-	Revenues	-
Current Operating Expenses	4,746,125	Current Operating Expenses	-	Current Operating Expenses	230,668
Capital Outlay	-	Capital Outlay	-	Capital Outlay	900,000
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	4,746,125	Total Fund Expenditures	-	Total Fund Expenditures	1,130,668
Other Sources (Uses)	(135,893)	Other Sources (Uses)	-	Other Sources (Uses)	1,130,668
Surplus / (Deficit)	207,642	Surplus / (Deficit)	-	Surplus / (Deficit)	-
TMV Housing Authority Fund (VCA)		Parking Services Fund			
Revenues	3,324,227	Revenues	1,089,900		
Current Operating Expenses	1,824,468	Current Operating Expenses	805,268		
Capital Outlay	7,446,189	Capital Outlay	872,500		
Debt Service	1,864,777	Debt Service	-		
Total Fund Expenditures	11,135,434	Total Fund Expenditures	1,677,768		
Other Sources (Uses)	7,811,207	Other Sources (Uses)	587,868		
Surplus / (Deficit)	-	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 2023.

General Fund		Gondola Fund		Affordable Housing Dev't Fund	
Revenues	16,553,676	Revenues	5,774,965	Revenues	113,400
Current Operating Expenses	15,069,246	Current Operating Expenses	5,267,353	Current Operating Expenses	488,589
Capital Outlay	647,200	Capital Outlay	467,612	Capital Outlay	13,244,412
Debt Service	-	Debt Service	-	Debt Service	77,500
Total Fund Expenditures	15,716,446	Total Fund Expenditures	5,734,965	Total Fund Expenditures	13,810,501
Other Sources (Uses)	(3,531,213)	Other Sources (Uses)	(40,000)	Other Sources (Uses)	12,718,659
Surplus / (Deficit)	(2,693,984)	Surplus / (Deficit)	-	Surplus / (Deficit)	(978,443)
Capital Projects Fund		Vehicle & Equipment Acquisition Fund		Mortgage Assistance Pool Fund	
Revenues	998,954	Revenues	18,000	Revenues	-
Current Operating Expenses	-	Current Operating Expenses	-	Current Operating Expenses	30,000
Capital Outlay	3,646,340	Capital Outlay	339,601	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	3,646,340	Total Fund Expenditures	339,601	Total Fund Expenditures	30,000
Other Sources (Uses)	2,647,386	Other Sources (Uses)	413,582	Other Sources (Uses)	31,475
Surplus / (Deficit)	-	Surplus / (Deficit)	91,980	Surplus / (Deficit)	1,475
Historical Museum Fund		Child Development Fund		Water & Sewer Fund	
Revenues	108,760	Revenues	539,869	Revenues	4,166,928
Current Operating Expenses	108,760	Current Operating Expenses	715,296	Current Operating Expenses	2,346,718
Capital Outlay	-	Capital Outlay	41,500	Capital Outlay	2,094,050
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	108,760	Total Fund Expenditures	756,796	Total Fund Expenditures	4,440,768
Other Sources (Uses)	-	Other Sources (Uses)	216,909	Other Sources (Uses)	154,029
Surplus / (Deficit)	-	Surplus / (Deficit)	(18)	Surplus / (Deficit)	(119,811)
Tourism Fund		Broadband Fund		TCC Fund	
Revenues	5,103,818	Revenues	1,202,886	Revenues	-
Current Operating Expenses	4,747,831	Current Operating Expenses	770,177	Current Operating Expenses	229,246
Capital Outlay	-	Capital Outlay	5,329	Capital Outlay	28,000
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	4,747,831	Total Fund Expenditures	775,506	Total Fund Expenditures	257,246
Other Sources (Uses)	(136,176)	Other Sources (Uses)	(588,069)	Other Sources (Uses)	257,246
Surplus / (Deficit)	219,811	Surplus / (Deficit)	(160,689)	Surplus / (Deficit)	-
TMV Housing Authority Fund (VCA)		Parking Services Fund			
Revenues	2,460,273	Revenues	668,339		
Current Operating Expenses	1,688,109	Current Operating Expenses	652,016		
Capital Outlay	15,195,000	Capital Outlay	337,500		
Debt Service	1,178,340	Debt Service	-		
Total Fund Expenditures	18,061,449	Total Fund Expenditures	989,516		
Other Sources (Uses)	16,187,065	Other Sources (Uses)	(6,367)		
Surplus / (Deficit)	585,889	Surplus / (Deficit)	(327,544)		

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 16, 2023.

ADOPTED BY THE TOWN COUNCIL ON SECOND READING AFTER PUBLIC HEARING, this 14th day of December 2023.

This Ordinance shall be effective the 1st day of January 2024.

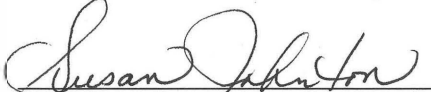
TOWN OF MOUNTAIN VILLAGE

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

By: 

Martinique Prohaska, Mayor

ATTEST:



Susan Johnston, Town Clerk

HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village, Colorado this 14th day of December 2023


TOWN OF MOUNTAIN VILLAGE

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

By: 


Martinique Prohaska, Mayor

ATTEST:



Susan Johnston, Town Clerk

Approved As To Form:



David McConaughy, 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. 2023-18 ("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 16, 2023, by the affirmative vote of a quorum of the Town Council as follows:

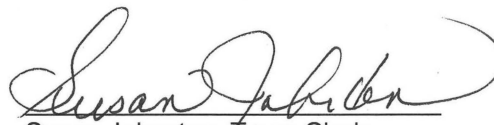
Council Member Name	"Yes"	"No"	Absent	Abstain
Marti Prohaska, Mayor	X			
Scott Pearson, Mayor Pro-Tem	X			
Peter Duprey	X			
Harvey Mogenson	X			
Tucker Magid	X			
Jack Gilbride	X			

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 22, 2023 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 14, 2023. 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
Marti Prohaska, Mayor	X			
Scott Pearson, Mayor Pro-Tem	X			
Peter Duprey	X			
Harvey Mogenson	X			
Tucker Magid	X			
Jack Gilbride	X			
Huascar E. Gomez (Rick)	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 14th day of December 2023.


 Susan Johnston, Town Clerk

(SEAL)

