

ORDINANCE NO. 2024-18

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, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025, AND TO REVISE THE 2024 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, 2024, 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, 2024, 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 2024 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 2024 budget year, incurred certain extraordinary expenses not reasonably foreseeable at the time of the adoption of the 2024 budget.
- E. The Town of Mountain Village, desires to supplement the 2024 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 2025.

General Fund		Gondola Fund		Affordable Housing Dev't Fund	
Revenues	30,547,839	Revenues	6,698,358	Revenues	4,816,636
Current Operating Expenses	17,126,318	Current Operating Expenses	6,195,358	Current Operating Expenses	598,601
Capital Outlay	3,329,833	Capital Outlay	463,000	Capital Outlay	1,000,000
Debt Service	1,077,208	Debt Service	-	Debt Service	586,600
Total Fund Expenditures	21,533,359	Total Fund Expenditures	6,658,358	Total Fund Expenditures	2,185,201
Other Sources (Uses)	(993,753)	Other Sources (Uses)	(40,000)	Other Sources (Uses)	(1,616,343)
Surplus / (Deficit)	8,020,727	Surplus / (Deficit)	-	Surplus / (Deficit)	1,015,092
Capital Projects Fund		Vehicle & Equipment Acquisition Fund		Mortgage Assistance Pool Fund	
Revenues	-	Revenues	340,000	Revenues	-
Current Operating Expenses	-	Current Operating Expenses	-	Current Operating Expenses	63,500
Capital Outlay	-	Capital Outlay	1,181,000	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	-	Total Fund Expenditures	1,181,000	Total Fund Expenditures	63,500
Other Sources (Uses)	-	Other Sources (Uses)	1,088,800	Other Sources (Uses)	63,500
Surplus / (Deficit)	-	Surplus / (Deficit)	247,800	Surplus / (Deficit)	-
Historical Museum Fund		Child Development Fund		Water & Sewer Fund	
Revenues	146,128	Revenues	800,611	Revenues	4,886,864
Current Operating Expenses	146,128	Current Operating Expenses	1,176,306	Current Operating Expenses	2,549,709
Capital Outlay	-	Capital Outlay	135,000	Capital Outlay	7,061,594
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	146,128	Total Fund Expenditures	1,311,306	Total Fund Expenditures	9,611,303
Other Sources (Uses)	-	Other Sources (Uses)	510,696	Other Sources (Uses)	2,229,330
Surplus / (Deficit)	-	Surplus / (Deficit)	-	Surplus / (Deficit)	(2,495,109)
Tourism Fund		TCC Fund			
Revenues	5,133,721	Revenues	500,000		
Current Operating Expenses	4,615,433	Current Operating Expenses	1,097,179		
Capital Outlay	-	Capital Outlay	1,350,000		
Debt Service	-	Debt Service	-		
Total Fund Expenditures	4,615,433	Total Fund Expenditures	2,447,179		
Other Sources (Uses)	(438,143)	Other Sources (Uses)	1,947,179		
Surplus / (Deficit)	80,145	Surplus / (Deficit)	-		
TMV Housing Authority Fund (VCA)		Parking Services Fund			
Revenues	3,813,275	Revenues	1,164,735		
Current Operating Expenses	1,871,899	Current Operating Expenses	768,671		
Capital Outlay	498,500	Capital Outlay	970,000		
Debt Service	788,277	Debt Service	-		
Total Fund Expenditures	3,158,676	Total Fund Expenditures	1,738,671		
Other Sources (Uses)	(654,599)	Other Sources (Uses)	390,635		
Surplus / (Deficit)	-	Surplus / (Deficit)	(183,301)		

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 2024.

General Fund		Gondola Fund		Affordable Housing Dev't Fund	
Revenues	21,616,390	Revenues	6,325,183	Revenues	2,767,750
Current Operating Expenses	14,874,380	Current Operating Expenses	5,799,514	Current Operating Expenses	324,854
Capital Outlay	2,126,607	Capital Outlay	485,669	Capital Outlay	2,068,631
Debt Service	1,076,500	Debt Service	-	Debt Service	592,167
Total Fund Expenditures	18,077,487	Total Fund Expenditures	6,285,183	Total Fund Expenditures	2,985,652
Other Sources (Uses)	(6,637,950)	Other Sources (Uses)	(40,000)	Other Sources (Uses)	2,767,835
Surplus / (Deficit)	(3,099,047)	Surplus / (Deficit)	-	Surplus / (Deficit)	2,549,933
Capital Projects Fund		Vehicle & Equipment Acquisition Fund		Mortgage Assistance Pool Fund	
Revenues	250,000	Revenues	168,000	Revenues	-
Current Operating Expenses	-	Current Operating Expenses	-	Current Operating Expenses	99,000
Capital Outlay	946,000	Capital Outlay	1,033,200	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	946,000	Total Fund Expenditures	1,033,200	Total Fund Expenditures	99,000
Other Sources (Uses)	696,000	Other Sources (Uses)	1,120,260	Other Sources (Uses)	60,223
Surplus / (Deficit)	-	Surplus / (Deficit)	255,060	Surplus / (Deficit)	(38,777)
Historical Museum Fund		Child Development Fund		Water & Sewer Fund	
Revenues	143,297	Revenues	563,276	Revenues	4,704,810
Current Operating Expenses	143,297	Current Operating Expenses	881,428	Current Operating Expenses	2,354,536
Capital Outlay	-	Capital Outlay	11,000	Capital Outlay	2,764,000
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	143,297	Total Fund Expenditures	892,428	Total Fund Expenditures	5,118,536
Other Sources (Uses)	-	Other Sources (Uses)	329,152	Other Sources (Uses)	235,774
Surplus / (Deficit)	-	Surplus / (Deficit)	-	Surplus / (Deficit)	(177,951)
Tourism Fund		TCC Fund			
Revenues	5,133,721	Revenues	250,000		
Current Operating Expenses	4,512,257	Current Operating Expenses	886,980		
Capital Outlay	-	Capital Outlay	80,846		
Debt Service	-	Debt Service	-		
Total Fund Expenditures	4,512,257	Total Fund Expenditures	967,826		
Other Sources (Uses)	(238,143)	Other Sources (Uses)	717,826		
Surplus / (Deficit)	383,321	Surplus / (Deficit)	-		
TMV Housing Authority Fund (VCA)		Parking Services Fund			
Revenues	3,015,434	Revenues	1,227,490		
Current Operating Expenses	1,661,327	Current Operating Expenses	672,918		
Capital Outlay	7,673,168	Capital Outlay	502,600		
Debt Service	788,277	Debt Service	-		
Total Fund Expenditures	10,122,772	Total Fund Expenditures	1,175,518		
Other Sources (Uses)	6,596,251	Other Sources (Uses)	(60,496)		
Surplus / (Deficit)	(511,087)	Surplus / (Deficit)	(8,524)		

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 21, 2024.


ADOPTED BY THE TOWN COUNCIL ON SECOND READING AFTER PUBLIC HEARING, this 12th day of December, 2024.

TOWN OF MOUNTAIN VILLAGE

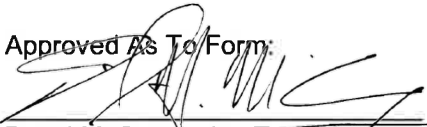
TOWN OF MOUNTAIN VILLAGE, COLORADO, A HOME-RULE MUNICIPALITY

By: 
Marti Prohaska, Mayor

ATTEST:


Susan Johnston, Town Clerk

HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village, Colorado this 12th day of December, 2024

Approved As To/For:

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. 2024-18 ("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 21st, 2024, 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			

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, 2024, 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, 2024. At the public hearing, the Ordinance was considered, read by title, and approved with minor amendments. Ordinance was posted and published in the Telluride Daily Planet, a newspaper of general circulation in the Town, on December 20, 2024 in accordance with Section 5.2b of the Town of Mountain Village Home Rule. The Town Council, by the affirmative vote of a quorum of the Town Council voted 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 12th day of December, 2024.



Susan Johnston
 Susan Johnston, Town Clerk