

ORDINANCE NO. 2020-20

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, 2021, AND ENDING ON THE LAST DAY OF DECEMBER, 2021, AND TO REVISE THE 2020 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 17, 2020, 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 10, 2020, 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 2020 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 2020 budget year, incurred certain extraordinary expenses not reasonably foreseeable at the time of the adoption of the 2020 budget.
- E. The Town of Mountain Village, desires to supplement the 2020 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 2021.

General Fund		Gondola Fund		Affordable Housing Dev't Fund	
Revenues	9,933,091	Revenues	5,102,410	Revenues	34,630
Current Operating Expenses	9,939,889	Current Operating Expenses	4,287,910	Current Operating Expenses	150,483
Capital Outlay	191,535	Capital Outlay	759,500	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	10,131,424	Total Fund Expenditures	5,047,410	Total Fund Expenditures	150,483
Other Sources (Uses)	(1,782,545)	Other Sources (Uses)	(55,000)	Other Sources (Uses)	192,345
Surplus / (Deficit)	(1,980,877)	Surplus / (Deficit)	-	Surplus / (Deficit)	76,492
Capital Projects Fund		Vehicle & Equipment Acquisition Fund		Mortgage Assistance Pool Fund	
Revenues	400,000	Revenues	-	Revenues	-
Current Operating Expenses	-	Current Operating Expenses	-	Current Operating Expenses	60,000
Capital Outlay	1,446,546	Capital Outlay	223,716	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	1,446,546	Total Fund Expenditures	223,716	Total Fund Expenditures	60,000
Other Sources (Uses)	1,046,546	Other Sources (Uses)	290,831	Other Sources (Uses)	60,000
Surplus / (Deficit)	-	Surplus / (Deficit)	67,115	Surplus / (Deficit)	-
Historical Museum Fund		Child Development Fund		Water & Sewer Fund	
Revenues	103,241	Revenues	569,762	Revenues	3,516,564
Current Operating Expenses	103,241	Current Operating Expenses	696,532	Current Operating Expenses	2,020,511
Capital Outlay	-	Capital Outlay	-	Capital Outlay	2,080,500
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	103,241	Total Fund Expenditures	696,532	Total Fund Expenditures	4,101,011
Other Sources (Uses)	-	Other Sources (Uses)	126,770	Other Sources (Uses)	(80,305)
Surplus / (Deficit)	-	Surplus / (Deficit)	-	Surplus / (Deficit)	(664,753)
Tourism Fund		Broadband Fund		TCC Fund	
Revenues	1,856,919	Revenues	2,115,212	Revenues	-
Current Operating Expenses	1,805,557	Current Operating Expenses	1,846,187	Current Operating Expenses	151,538
Capital Outlay	-	Capital Outlay	545,000	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	1,805,557	Total Fund Expenditures	2,391,187	Total Fund Expenditures	151,538
Other Sources (Uses)	(51,363)	Other Sources (Uses)	275,974	Other Sources (Uses)	151,538
Surplus / (Deficit)	-	Surplus / (Deficit)	-	Surplus / (Deficit)	-
TMV Housing Authority Fund (VCA)		Parking Services Fund			
Revenues	2,353,950	Revenues	408,000		
Current Operating Expenses	1,569,180	Current Operating Expenses	346,021		
Capital Outlay	-	Capital Outlay	29,800		
Debt Service	784,777	Debt Service	-		
Total Fund Expenditures	2,353,957	Total Fund Expenditures	375,821		
Other Sources (Uses)	(3,715)	Other Sources (Uses)	(32,077)		
Surplus / (Deficit)	(3,722)	Surplus / (Deficit)	102		

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 2020.

General Fund		Gondola Fund		Affordable Housing Dev't Fund	
Revenues	11,619,264	Revenues	4,393,395	Revenues	34,630
Current Operating Expenses	9,636,690	Current Operating Expenses	4,168,895	Current Operating Expenses	142,254
Capital Outlay	48,000	Capital Outlay	169,500	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	9,684,690	Total Fund Expenditures	4,338,395	Total Fund Expenditures	142,254
Other Sources (Uses)	(2,851,976)	Other Sources (Uses)	(55,000)	Other Sources (Uses)	356,123
Surplus / (Deficit)	(917,403)	Surplus / (Deficit)	-	Surplus / (Deficit)	248,499
Capital Projects Fund		Vehicle & Equipment Acquisition Fund		Mortgage Assistance Pool Fund	
Revenues	-	Revenues	-	Revenues	-
Current Operating Expenses	-	Current Operating Expenses	-	Current Operating Expenses	60,000
Capital Outlay	101,250	Capital Outlay	132,516	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	101,250	Total Fund Expenditures	132,516	Total Fund Expenditures	60,000
Other Sources (Uses)	577,646	Other Sources (Uses)	172,271	Other Sources (Uses)	60,000
Surplus / (Deficit)	476,396	Surplus / (Deficit)	39,755	Surplus / (Deficit)	-
Historical Museum Fund		Child Development Fund		Water & Sewer Fund	
Revenues	104,789	Revenues	410,621	Revenues	3,241,381
Current Operating Expenses	104,789	Current Operating Expenses	583,698	Current Operating Expenses	1,694,588
Capital Outlay	-	Capital Outlay	-	Capital Outlay	875,937
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	104,789	Total Fund Expenditures	583,698	Total Fund Expenditures	2,570,525
Other Sources (Uses)	-	Other Sources (Uses)	173,077	Other Sources (Uses)	(63,876)
Surplus / (Deficit)	-	Surplus / (Deficit)	-	Surplus / (Deficit)	606,979
Tourism Fund		Broadband Fund		TCC Fund	
Revenues	2,613,385	Revenues	2,071,778	Revenues	-
Current Operating Expenses	2,548,638	Current Operating Expenses	1,869,648	Current Operating Expenses	283,162
Capital Outlay	-	Capital Outlay	1,732,645	Capital Outlay	-
Debt Service	-	Debt Service	-	Debt Service	-
Total Fund Expenditures	2,548,638	Total Fund Expenditures	3,602,293	Total Fund Expenditures	283,162
Other Sources (Uses)	(64,747)	Other Sources (Uses)	1,530,515	Other Sources (Uses)	283,162
Surplus / (Deficit)	-	Surplus / (Deficit)	-	Surplus / (Deficit)	-
TMV Housing Authority Fund (VCA)		Parking Services Fund			
Revenues	2,260,300	Revenues	413,058		
Current Operating Expenses	1,481,093	Current Operating Expenses	320,108		
Capital Outlay	68,205	Capital Outlay	4,800		
Debt Service	784,777	Debt Service	-		
Total Fund Expenditures	2,334,074	Total Fund Expenditures	324,908		
Other Sources (Uses)	26,489	Other Sources (Uses)	(32,279)		
Surplus / (Deficit)	(47,286)	Surplus / (Deficit)	55,872		

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 19, 2020.

ADOPTED BY THE TOWN COUNCIL ON SECOND READING AFTER PUBLIC HEARING, this 10th day of December 2020.

This Ordinance shall be effective the 10th day of January 2021.

TOWN OF MOUNTAIN VILLAGE

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

By: 
Laila Benitez, Mayor

ATTEST:


Susan Johnston, Town Clerk

HEARD AND FINALLY ADOPTED by the Town Council of the Town of Mountain Village, Colorado this 10th day of December 2020

Approved As To Form:


Paul Wisor, 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. 2020-20 ("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 via virtual Zoom meeting, on November 19th, 2020, 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			
Natalie Binder	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 26, 2020 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 via virtual Zoom meeting, on December 10, 2020. 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			
Natalie Binder	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 10th day of December 2020


Susan Johnston, Town Clerk

(SEAL)

