

**STATE OF NEW MEXICO
VILLAGE OF TAOS SKI VALLEY
RESOLUTION NO. 2020-431**

A RESOLUTION TO APPROVE THE UPDATED PURPOSE OF FUND #63 FOR THE REQUIRED RESERVE FUNDS FOR THE WASTE WATER TREATMENT PLANT FINANCING, TO ALSO INCLUDE THE USDA DEBT SERVICE PRINCIPAL AND INTEREST PAYMENTS AND REQUIRED TRANSFERS FROM THE WATER FUND (01), SEWER FUND (02) AND GENERAL FUND (03), TO MAKE THESE PAYMENTS AND BUILD THE REQUIRED RESERVES.

WHEREAS, the Governing Board in and for the Village of Taos Ski Valley, State of New Mexico is in the process of developing a budget for fiscal year 2020 – 2021; and

WHEREAS, the financing to be provided by the USDA for the Waste Water Treatment Plant will require that monies be separate from other Village monies, be easily trackable and be reportable to the lending entities; and

WHEREAS, the Village will be accounting for these expenses and reserves in the upcoming budget cycle for FY2020-2021; and


WHEREAS, it is necessary to update the purpose of fund #63 Waste Water Treatment Plant (WWTP) Required Reserve fund created and approved by Council on November 14, 2017 by Resolution No. 2018-345 to meet USDA requirements; and

WHEREAS, the debt service to USDA, and the required transfers from the water and sewer enterprise fund net revenues and general fund hold harmless GRT will be made to this fund for these payments and to build required reserves.

NOW THEREFORE, BE IT HEREBY RESOLVED that the governing body of the Village of Taos Ski Valley, State of New Mexico hereby approves the updated purpose of fund #63 to accommodate the debt service and reserve requirements for the WWTP financing.

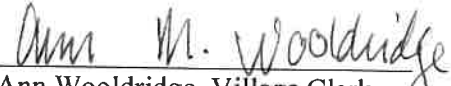
Resolved: In this regular meeting of the Village of Taos Ski Valley council this 14th day of April, 2020.

Village of Taos Ski Valley Governing Body



Christof Brownell, Mayor

ATTEST:



Ann Wooldridge, Village Clerk