

**VILLAGE OF TAOS SKI VALLEY  
RESOLUTION NO. 2021-440**

**A RESOLUTION REQUESTING A PERMANENT BUDGET ADJUSTMENT TO THE  
FY2020 BUDGET (BAR) FOR USDA FINANCING OF THE WASTEWATER  
TREATMENT PLANT, ESTABLISHING REQUIRED RESERVES, AND PAYING OFF  
THE INTERIM FINANCING BONDS AT TIB BANK**

**WHEREAS**, it is hereby resolved that the Village of Taos Ski Valley having met in a regular meeting on July 14, 2020 proposes to make an adjustment to the Fiscal 2019-20 budget as follows:

<u>FUND</u>	<u>ACCOUNT/DESCRIPTION</u>	<u>AMOUNT</u>
Sewer Reserve (42/53400)	Loan Proceeds (4062/46300)	(\$7,392,189.12)
Bond Principal Exp (42/53400)	Principal HH Bond (8424/59010)	\$ 4,200,000.00
Bond Principal Exp (42/53400)	Principal NR Bond (8426/59010)	\$ 2,800,000.00
Bond Interest Exp (42/53400)	Interest HH Bond (8425/59011)	\$ 24,850.00
Bond Interest Exp (42/53400)	Interest NR Bond (8427/59011)	\$ 16,566.67
Sewer Reserve (42/53400)	Transfer Out (9002/61100)	\$ 460,949.82
USDA DS & reserves (63/40300)	Transfer In (9001/61200) Establish short term asset reserve	(\$ 49,710.91)
USDA DS & reserves (63/40300)	Transfer In (9001/61200) Establish payment reserve	(\$ 336,174.44)
USDA DS & reserves (63/40300)	Transfer In (9001/61200) Establish O&M Reserve	(\$ 3,064.47)
USDA DS & reserves (63/40300)	Transfer In (9001/61200) Transfer to payment account	(\$ 72,000.00)

**WHEREAS**, at the regular meeting of the Village of Taos Ski Valley Governing body on July 14, 2020, it considered adjustments to its budget for the Fiscal Year 2019-2020; and

**WHEREAS**, said budget was developed based on need and through cooperation with all user departments, elected officials, and other department supervisors; and

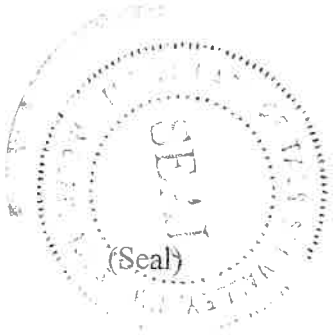
**WHEREAS**, the official meetings for the review of said documents were duly advertised and posted in compliance with the State of New Mexico Open Meetings Act; and

**WHEREAS**, it is the majority opinion of this Council that the proposed budget adjustments meets the requirements as currently determined for Fiscal Year 2019-2020.

**NOW, THEREFORE, BE IT HEREBY RESOLVED** that the governing body of the Village of Taos Ski Valley, State of New Mexico hereby approves authorizes and directs that the Village of Taos Ski Valley budget for Fiscal Year 2019-2020 be amended accordingly.

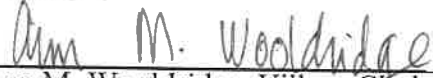
PASSED, APPROVED AND ADOPTED this 14th day of July, 2020.

THE VILLAGE OF TAOS SKI VALLEY



By:   
Christof Brownell, Mayor

ATTEST:

  
Ann M. Wooldridge, Village Clerk

VOTE: For 4 Against 0