

**TOWN OF RICO
ORDINANCE NO. 2015-2**

**AN ORDINANCE OF THE TOWN OF RICO, COLORADO, AMENDING RICO
BUDGET ORDINANCE NO. 2014-5 TO REFLECT ADDITIONAL REVENUES AND
EXPENDITURES**

WHEREAS, the Rico Town Charter, Article VI, sec. 6.7, states that the Rico Board of Trustees may make additional appropriations by Ordinance during the fiscal year to amend the Town's 2015 Budget as previously adopted by Ordinance No. 2014-5, for unanticipated expenditures or receipt of additional revenues;

WHEREAS, the Town of Rico's **General Fund** has received a **projected increase in revenues of \$32,483.72**, and has received the following additional funds: fines \$1,000; and \$1,288.90 from Dolores County Grant; \$25,534.82 from Mineral Leasing; \$ 900 Miscellaneous; \$760 Attorney Pass Through; and \$3,000 Planning Pass Through; \$36,959.47 CIRSA Roof Repair.

WHEREAS, the Town of Rico's **General Fund** has incurred a **projected increase in expenses of \$13,089.01** as follows: \$4,000 Town attorney; \$1,500 Advertisements; \$1,500 Miscellaneous; \$1,040.21 Marshal's Vehicle Repairs; \$1,288.80 Dolores County Grant; \$760 Attorney Pass Through; \$3,000 Planner Pass Through; \$8,400.00 Employee Consideration

WHEREAS, the Town of Rico's **General Fund** has a **projected decrease in revenues of \$23,562.50** as follows: \$22,700 Sales & Use Tax; 862.50 Specific Ownership Tax.

WHEREAS, the town of Rico's **General Fund** has a **projected decrease in expenses of \$14,663.75** as follows: \$ 298.00 Auditor; \$7,000 Law enforcement; \$ 503.40 Insurance; \$ 700 Dues and Fees; \$5,000 in Sales & Use Tax; \$ 1,162.35 July 4th Expense.

WHEREAS, the Town of Rico's **Water Fund** has received a **projected decrease in revenues of \$ 10,000** as follows: as follows: \$1,500 water tap installation; \$8,500 for a water tap.

WHEREAS, the Town of Rico's **Water Fund** has a **projected increase in expenses of \$2,995.00** as follows: \$2,845.00 Engineering; \$150 DWCD.

WHEREAS, the Town of Rico's **Water Fund** has a **projected decrease in expenses of \$15,165.60** as follows: \$867.60 Insurance; \$298.00 Auditor; \$3,500 water samples; \$1,500 Tap Installation; \$ 500 water meter replacement; \$8500 Tap fee.

WHEREAS, the Town of Rico's **Street Fund** has a **projected increase in revenues of \$580** as follows: \$580 County Road & Bridge.

WHEREAS, the Town of Rico's **Street Fund** has a **projected decrease in revenues of \$2,900** as follows: \$ 2,500 Sales & Use Tax; \$ 400 Specific Ownership Tax

WHEREAS, the Town of Rico's **Street Fund** had an **increase in expenses of \$1,200.00** Equipment Repairs.

WHEREAS, the Town of Rico's **Street Fund** has a **projected decrease in expenses of \$2,515.00** as follows: \$1,017.00 Insurance; \$1,000 Supplies; \$200 Treasurers' Fees; and \$298.00 for the Auditor.

WHEREAS, the Town of Rico's **Park Fund** has a **projected increase of revenue of \$31,000** for the new Park & Recreation Program:

WHEREAS, the Town of Rico's **Park Fund** has a **projected decrease of revenue \$3,300** as follows: \$2,600 Sales & Use Tax; and \$700 Lodging Tax.

WHEREAS, the Town of Rico's **Park Fund** has a **projected increase of expenses of \$ 31,000** as follows: \$31,000 New Park & Recreation Program

WHEREAS, the Town of Rico's **Park Fund** has a **projected decrease of \$1,017.00** for Insurance.

WHEREAS, the Town of Rico's **Sewer Fund** has a **projected increase of revenue of \$59.37** Del. tax interest.

WHEREAS, the Town of Rico's **Sewer Fund** has a **projected decrease of revenue of \$ 900** Specific Ownership Tax.

WHEREAS, the Town of Rico's **Sewer Fund** has a **projected increase of expenses of \$39.55** Miscellaneous.

WHEREAS, the Town of Rico's **Sewer Fund** has a **projected decrease of expenses of \$1,815.60** as follows: \$298 Auditor; \$500 Treasurer's Fees; \$1,017.60 Insurance.

WHEREAS, the Town of Rico Board of Trustees declares that it is in the best interest of the Town's citizens and necessary for the health, safety and welfare of the Town to amend the 2015 annual budget to reflect the above described changes in revenues and expenses.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF RICO AS FOLLOWS:

SECTION 2. The amendments set forth herein in no way effect the taxes levied as set forth in the 2015 Budget, Ordinance No. 2014-5.

SECTION 3. This Ordinance shall take effect immediately upon final adoption.

ORDINANCE INTRODUCED, READ, APPROVED AND ADOPTED ON THE 21st DAY OF October 2015.

ORDINANCE READ, APPROVED AND ADOPTED BY FINAL READING THIS 10th DAY OF DECEMBER 2015.

By:


Rico Mayor

Attest:


Linda Sellowma
Town Clerk

**TOWN OF RICO
ORDINANCE NO. 2015-3
ADOPTING THE YEAR 2016 TOWN BUDGET; APPROPRIATING SUMS OF
MONEY; AND, SETTING AND CERTIFYING TOWN MILL LEVIES**

WHEREAS, the Board of Trustees designated Michael England, as Town Manager, to prepare and submit a proposed budget to the Governing Body; and

WHEREAS, a public hearing was conducted on the 21st day of October and the 10th day of December 2015 in accordance with the law;

WHEREAS, the Rico Town Board finds that the adoption of the budget is essential to the provision of basic and necessary services and finds that this ordinance is necessary for the preservation of the health, safety, and general welfare of the Rico community; and,

WHEREAS, the Town of Rico has reviewed and considered the Final 2016 Budget in accordance with the Local Government Budget Law on the 10th day of December, 2015; and,

WHEREAS, the proposed budget has made provisions therein for revenues in an amount equal to or greater than the total proposed described below; and,

WHEREAS, the 2015 valuation for the Town of Rico as certified by the County Assessor is \$5,439,123 and,

NOW, THEREFORE, be it resolved by the Board of Trustees, that the Final 2016 Budget for the Town of Rico is hereby adopted and approved as follows:

Section 1. BUDGETED REVENUES AND EXPENDITURES

The following sums are hereby appropriated for the revenue of each fund, for the purposes stated. The budgeted revenues and expenditures for each fund are as follows:

General Fund Revenues:

Reserve Balance:	\$ 891,212.43
Non Property Tax Revenues:	\$ 254,105.52
Property Tax Revenues:	\$ 70,817.38
Grant/Other Revenues:	\$ 37,823.44

Total General Fund: \$ 1,253,958.77

General Fund Expenditures: \$ 346,511.19

Street Fund Revenues:

Reserve Balance:	\$ 131,222.76
Non Property Tax Revenues:	\$ 32,977.08
Property Tax Revenues:	\$ 9,708.83

Grant/Other Revenues: \$ 500.00

Total Street Fund: \$ 174,408.67

Street fund Expenditures: \$ 43,142.84

Parks, Trails and Open Space Fund Revenues:

Reserve Balance: \$ 49,232.16

Non Property Tax Revenues: \$ 5,930.00

Property Tax Revenues: \$ 0.00

Grant/Other Revenues: \$ 43,150.00

**Total Park, Trails and
Open Space Revenues: \$ 98,312.16**

**Parks, Trails and Open
Space Expenditures: \$ 49,050.00**

Water Fund Revenues:

Reserve Balance \$ 297,883.96

Non Property Tax Revenues: \$ 196,370.39

Grant/Other Revenues: \$ 0

Total Water Fund Revenues: \$ 494,204.35

Water Fund Expenditures: \$ 86,997.43

Sewer Fund Revenues:

Reserve Balance: \$ 178,520.22

Non Property Tax Revenues: \$ 1,100.00

Property Tax Revenues: \$ 21,424.70

Grant/Other Revenues: \$ 0

Total Sewer Fund: \$ 201,044.92

Sewer Fund Expenditures: \$ 21,074.56

Conservation Trust Revenues

Reserve Balance: \$ 25,789.06
Non Property Tax Revenues: \$ 2,500.00
Property Tax Revenues: \$ 0
Grant/Other Revenues: \$ 0

Total Conservation Trust: \$ 28,289.06

Conservation Trust Expenses: \$ 1,000.00

Section 2. ADOPTION OF BUDGET

The Budget as submitted amended, and hereinabove summarized by fund hereby is approved and adopted as the Final Budget of the Town of Rico for the year 2016. The Budget shall be signed by the Mayor and made part of the public records of the Town.

Section 3. CERTIFICATION OF MILL LEVIES

That for the purpose of meeting all general operating expenses of the Town of Rico during the 2016 budget year there is hereby levied a tax of 13.020 mills upon each dollar of the total valuation for assessment of all taxable property within the Town for year 2015.

That for the purpose of meeting all Street Fund expenses of the Town of Rico during the 2016 budget year there is hereby levied a tax of 1.785 mills upon each dollar of the total valuation for assessment of all taxable property within the Town for year 2015.

That for the purpose of meeting all Sewer Fund expenses of the Town of Rico during the 2016 budget year there is hereby levied a tax of 3.939 mills upon each dollar of the total valuation for assessment of all taxable property within the Town for year 2015.

Section 4. EFFECTIVE DATE

This Ordinance shall take effect immediately upon final adoption.

**ORDINANCE INTRODUCED, READ APPROVED AND ADOPTED ON THE
21st DAY OF October 2015.**

**ORDINANCE READ, APPROVED AND ADOPTED ON FINAL READING THIS
10th DAY OF DECEMBER 2015.**

By:  Mayor Attest:  Ginda Yellowman
Town Clerk

