

**TOWN OF RICO
ORDINANCE NO. 2003-8**

**AN ORDINANCE ADOPTING THE YEAR 2004 TOWN BUDGET; APPROPRIATING
SUMS OF MONEY; AND, SETTING AND CERTIFYING TOWN MILL LEVIES**

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

WHEREAS, a public hearing was noticed and scheduled for the 19th day of November, 2003 in accordance with the law;

WHEREAS, the Town of Rico has adopted the budget in accordance with the Local Government Budget Law on the 19th day of November, 2003; and,

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

WHEREAS, the 2003 valuation for the Town of Rico as certified by the County Assessor is \$5,037,356.00; and,

NOW, THEREFORE, be it resolved by the Board of Trustees, the following:

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:	\$ 167,250.00
Non Property Tax Revenues:	\$ 85,165.00
Property Tax Revenues:	\$ 65,586.00
Grant/Other Revenues:	\$ 267,500.00
Total General Fund:	<u>\$ 585,501.00</u>

General Fund Expenditures: \$ 514,792.00

Street Fund Revenues:

Reserve Balance:	\$ 51,707.00
Non Property Tax Revenues:	\$ 36,100.00
Property Tax Revenues:	\$ 8,992.00
Grant/Other Revenues:	\$ 0.00
Total Street Fund:	<u>\$ 96,799.00</u>

Street Fund Expenditures: \$ 43,681.00

Parks, Trails and Open Space Fund Revenues:

Reserve Balance: \$ 39,151.00
Non Property Tax Revenues: \$ 62,069.00
Property Tax Revenues: \$ 0.00
Grant/Other Revenues: \$ 0.00

**Total Parks, Trails and
Open Space Fund: \$ 101,220.00**

**Parks, Trails and
Opens Space Fund Expenditures: \$ 91,924.00**

Water Enterprise Fund Revenues:

Reserve Balance: \$ 173,165.00
Non Property Tax revenues: \$ 142,250.00
Total Water Fund: \$ 315,415.00

Water Fund Expenditures: \$ 129,631.00

Sewer Fund Revenues:

Reserve Balance: \$ 21,602.00
Non Property Tax Revenues: \$ 1,950.00
Property Tax Revenues: \$ 19,482.00
Grant/Other Revenues: \$ 0.00

Total Sewer Fund: \$ 43,034.00

Sewer Fund Expenditures: \$ 20,340.00

SECTION 2. ADOPTION OF BUDGET

The Budget as submitted, amended, and hereinabove summarized by fund, hereby is approved and adopted as the budget of the Town of Rico for the year 2004. The Budget shall be signed by the Mayor or the Mayor Pro Tem and made a 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 2004 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 2003.

That for the purpose of meeting all street fund expenses of the Town of Rico during the 2004 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 2003.

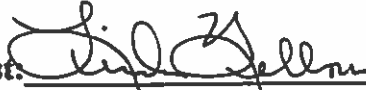
That for the purpose of meeting all sewer fund expenses of the Town of Rico during the 2004 budget year there is hereby levied a tax of **3.939 mills** upon each dollar of the total valuation for assessment of all taxable property within the Town for year 2003.

SECTION 4. EFFECTIVE DATE

This Ordinance shall take effect immediately.

ORDINANCE READ, APPROVED ON FIRST READING ON THE 19TH DAY OF NOVEMBER, 2003. ORDINANCE READ AND ADOPTED ON FINAL READING THIS 10TH DAY OF DECEMBER, 2003.

By: 
Thomas A. Clark, Mayor

Attest: 
Linda Yellowman, Town Clerk

Approved as to Form: 
Eric James Heil, Town Attorney