

TOWN OF RICO
ORDINANCE NO. 2006-5

AN ORDINANCE OF THE TOWN OF RICO, COLORADO
AMENDING ORDINANCE NO. 2005-9 ESTABLISHING THE
BUDGET FOR THE YEAR 2006 AND AMENDING THIS BUDGET
TO REFLECT ADDITIONAL REVENUES

WHEREAS, the Board of Trustees adopted the 2006 Budget for the Town of Rico by enacting Ordinance No. 2005-9;

WHEREAS, the Board finds it necessary for the preservation of the health, safety and welfare of the Town to amend the 2006 Budget to reflect additional revenues available to both the General and Sewer Funds;

WHEREAS, the Town has received additional Sewer Fund revenues in the amount of \$50,000 from Realm Realty to be applied exclusively towards preliminary engineering services for design of the Town's new wastewater treatment plant;

WHEREAS, the additional Sewer Fund revenues, as set forth herein, in no way effect local taxes or implicate Colo. Const. Article X, Sec. 20, and will be applied directly to preliminary engineering as set forth in an agreement between Realm and the Town;

WHEREAS, the Town has also received grant funds in the amount of \$99,206.48 from Mineral Leasing which are to be reflected in the 2006 General Fund Budget;

NOW THEREFORE, be it ordained that the Board of Trustees of the Town of Rico amends the 2006 Budget as follows:

Section 1: See the attached Sewer Fund and General Fund 2006 Amended Budget

Section 2: The amendments set forth herein in no way effect the taxes levied as set forth in Ordinance No. 2005-9.

Section 3: This Ordinance shall take effect immediately upon final adoption.

ORDINANCE INTRODUCED, READ AND APPROVED AND ADOPTED ON THE 15th DAY OF NOVEMBER 2006.

ORDINANCE READ, APPROVED AND ADOPTED ON FINAL READING THIS 13th DAY OF DECEMBER 2006.

By: 
Mayor

Attest: 
Town Clerk