

**TOWN OF RICO
ORDINANCE NO. 2010-3**

**AN ORDINANCE OF THE TOWN OF RICO, COLORADO AMENDING RICO BUDGET
ORDINANCE NO. 2009- 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 2010 Budget as previously adopted by Ordinance No. 2009-5, for unanticipated expenditures or receipt of additional revenues;

WHEREAS, the Town of Rico has received additional revenues to its General Fund in the total amount of \$ 215,623.46; and has received additional funds of \$300 from the Motor Vehicle Tax to its General Fund; and has received additional funds of \$1,000.00 from the Lodging Tax to its General Fund; and has received additional funds of \$500.00 from the Interest bearing fund to its General Fund; and has received additional funds of \$2,500 in the form a DOLA grant for development of a Three Mile Plan; and has received additional funds of \$25,000 for reimbursement of Town staff and attorney time related to the Town's Voluntary Clean-up program with AR and the State of Colorado; and has received additional revenues of \$150,000 from Atlantic Richfield Company (AR) to reimburse the Town for expenses incurred in hiring a consultant, the Trust for Land Restoration, to aid the Town in finalizing and closing the Rico Soils VCUP with AR and the State of Colorado; and has received additional revenues of \$9,000 in grant monies from the Rico Center to assist the town on special projects; and has received additional revenues of \$2,000 for reimbursement of Town Staff from Planning Applications to aid the town in planning application proposals; and has also received additional revenues in the form of Severence Taxes from Dolores County in the amount of \$21,334.92, and in Mineral Leasing Revenues in the amount of \$3,988.54; and

WHEREAS, the Town of Rico has experienced a decrease in projected revenues in the general for the total fund amount of \$10,030; a decrease of revenue of \$1,350 in building permits; and a decrease of revenue of \$400 in business licenses; and a decrease of revenues of \$6,500 in Fines; and a decrease of revenues of \$1,780 in excise tax; and

WHEREAS, the Town of Rico's General Fund has incurred additional expenses in the amount of \$202,500.00; additional expenses are for Town attorney time working on the Town's Voluntary Clean-up (VCUP) program with AR and the State of Colorado in the amount of \$25,000; for expenses incurred for services rendered by the Trust for Land Restoration regarding the VCUP in the amount of \$150,000; and for attorney and contract planner time for services rendered in developing a Three Mile Plan in the amount of \$5,000; and has incurred additional expenses in the amount of \$2,000 for Supplies; and has incurred additional expenses in the amount of \$2,000 for Treasurer's Fees; and has incurred additional expense in the amount of \$3,000 for miscellaneous

expenses; and has incurred additional expense in the amount of \$2,000 for Sales & Use Tax; and incurred additional expense in the amount of \$500 for the Town Clean up Day; and has incurred additional expense in the amount of \$2,000 for the Debit Card Miscellaneous; and has incurred additional expense in the amount of \$9,000 for the Rico Center projects; and has incurred additional expense in the of \$2,000 for Contract Planning Services on town Planning Applications; and

WHEREAS, the Town of Rico has experienced a total decrease of projected expenses in the general fund of \$14,750; a decrease of expense of \$600 for the auditor; and a decrease of expense of \$2,000 for website maintenance; a decrease in expense of \$224.60 for utilities; a decrease of expense of \$1,125.40 July 4th; a decrease of expense of \$800 for Traffic Fines; a decrease of expense of \$10,000 for Rico Center Grant; and

WHEREAS, the Town of Rico has received additional revenues to its Water Fund in the total amount of \$21,525.24; and has received additional funds of \$21,525.24 from the Department of Local Affairs concerning the Water Project; and

WHEREAS, the Town of Rico has experienced a decrease in projected total revenues in its water fund of \$19,800; a decrease of revenue of \$2,800 for tap installation; a decrease of revenue of \$17,000 for water tap revenue; and

WHEREAS, the Town of Rico has incurred additional expenses to its Water Fund in total amount of \$28,500; these expenses include additional expense for propane of \$500.00; and additional expense in the amount of \$28,000 for the Water Project from the Department of Local Affairs; and

WHEREAS, the Town of Rico has experienced a decrease of projected total expenses to its Water Fund of \$3,849.95; a decrease of expense of \$600 for the auditor; a decrease in expense \$150 chlorine supplies; a decrease of expense of \$2,650 for tap installation; a decrease of \$449.95 for DWCD; and

WHEREAS, the Town of Rico has received additional revenues to its Street Fund in the total amount of \$3,394.42; additional revenues are \$2,000 from Franchise Taxes; and received additional revenue from County R&B Reappointment of \$1,244.42; and additional revenues from interest bearing account of \$150.00; and

WHEREAS, the Town of Rico has incurred additional expenses to its Street Fund in the total amount of \$9,907.00; additional expenses are \$1,000 for additional fuel; and additional expense of \$4,007 for equipment repair; and additional expense of \$600 for utilities; and additional expense of \$300 for Treasurer Fees; and additional expense of \$4,000 for a new maintenance vehicle; and

WHEREAS, the Town of Rico has experienced a decrease of projected total expenses to its Street Fund of \$1,072.50; a decrease of expense of \$472.50 for dust control; a decrease in expense of \$600 for the auditor; and

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 2010 annual budget to reflect the above described increases in revenues and expenses.

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

SECTION 1. BUDGETED REVENUES AND EXPENDITURES. As set forth in the tables attached hereto the 2010 Budget is hereby amended to reflect the following:

1. An increase in the General Fund revenues in the total amount of \$205,593.46.
2. An increase in the General Fund expenses in the total amount of \$187,750.
3. An increase in the Water Fund/Capital Improvements revenues in the total amount of \$1,725.24
4. An increase in the Water Fund/Capital Improvements expenses in the total amount of \$24,650.05
5. An increase in the Street Fund revenues in the total amount of \$3,394.32.
6. An increase in the Street Fund expenses in the total amount of \$8,834.50


The source of these additional revenues and expenditures are as set forth herein.

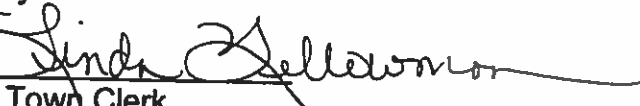
SECTION 2. The amendments set forth herein in no way effect the taxes levied as set forth in the 2010 Budget previously adopted by Ordinance No. 2009-5.

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

ORDINANCE INTRODUCED, READ, APPROVED AND ADOPTED ON THE 20th DAY OF OCTOBER 2010.

ORDINANCE READ, APPROVED AND ADOPTED BY FINAL READING THIS 6th DAY OF DECEMBER 2010.

By: 
Mayor

Attest: 
Town Clerk