

**TOWN OF RICO  
ORDINANCE NO. 2011-6**

**AN ORDINANCE OF THE TOWN OF RICO, COLORADO, AMENDING RICO BUDGET ORDINANCE NO. 2010- 4 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 2011 Budget as previously adopted by Ordinance No. 2010-4, for unanticipated expenditures or receipt of additional revenues;

**WHEREAS**, the Town of Rico's **General Fund** has received an increase in revenues of **\$247,304.73**, and has received the following additional funds: \$14,320.00 from the Sales and Use Tax; \$24,622.76 from Mineral Leasing through Dolores County; \$4,210.47 from the Severance Tax; \$50 from Business Licenses; \$451.50 from the Excise Tax; \$25,000 from the Governor's Energy Office as reimbursement for a Geothermal Planning Study; \$28,000 from Atlantic Richfield Company as reimbursement for Town staff-time related to the Town's Voluntary Clean-up Program (VCUP); \$1,500 from development/ planning applications; \$9,150 from Atlantic Richfield Company for Gauging Station monitoring; and \$140,000 from Atlantic Richfield Company to reimburse the Town for expenses in hiring the Trust for Land Restoration to aid the Town in finalizing and closing the VCUP.

**WHEREAS**, the Town of Rico's **General Fund** has incurred an increase in expenses of **\$207,650** as follows: \$28,000 in Town attorney compensation for the VCUP; \$140,000 in compensation to the Trust for Land Restoration for the VCUP; \$2,000 in additional compensation for attorney services; \$1,500 in additional compensation to the contract planner; \$27,000 for the Governor's Energy Office Geothermal Planning Study; and \$9,150 for USGS Gauging Station Monitoring Project.

**WHEREAS**, the Town of Rico's **General Fund** has a decrease in projected revenues of **\$12,396.88** as follows: \$2,000 in Specific Ownership Tax; \$300 in Motor Vehicle Tax; \$5,996.88 for employee considerations; \$500 for Development/Planning Applications; \$600 for Interest; and \$3,000 in Fines.

**WHEREAS**, the Town of Rico's **General Fund** has a decrease in projected expenses of **\$12,039.59** as follows; \$3,000 for planning activity; \$3,239.59 for law enforcement; \$2,000 for travel and conferences; \$1,800 for July 4<sup>th</sup> activities; and \$2,000 for miscellaneous expenses.

**WHEREAS**, the Town of Rico's **Water Fund** has received an increase in revenues of **\$141,639.15** as follows: \$13,639.15 from the DOLA Water Project Grant; \$88,000 from the Southwest Basin Roundtable and Colorado Water Conservation

Board for the Rico Water Well Drilling Project; and \$40,000 from Colorado Water and Power Authority for the new water transmission line.

**WHEREAS**, the Town of Rico's **Water Fund** has an increase in expenses of **\$136,947.19** as follows: \$2,500.00 for water leak repairs; \$6,447.19 for the Water Project; \$88,000 for the Town's water well drilling project; and \$40,000 for the new water transmission line.

**WHEREAS**, the Town of Rico's **Water Fund** has a decrease in projected revenues of **\$1,400** for tap installations.

**WHEREAS**, the Town of Rico's **Water Fund** has a decrease in projected expenses of **\$449.95** for Dolores Water Conservation District yearly water fees.

**WHEREAS**, the Town of Rico's **Streets Fund** has an increase in revenues of **\$2,646.29** as follows: \$2194.79 from County Road and Bridge Reappointment and \$451.50 from Excise Taxes.

**WHEREAS**, the Town of Rico' **Streets Fund** has an increase in expenses of **\$2,146.26** as follows: \$1,500 for equipment repair and \$646.26 for part-time help.

**WHEREAS**, the Town of Rico's **Parks Fund** has an increase in revenues of **\$6,117.23** as follows: \$500 from Sales/Use Tax; \$931.40 from Lodging Tax; \$451.50 from Excise Tax; \$1,800 from the Electrical Improvement Project; and \$2,434.33 for the Skate Park Project.

**WHEREAS**, the Town of Rico's **Parks Fund** has an increase in expenses of **\$2,434.33** for the Skate Park Project.

**WHEREAS**, the Town of Rico' **Parks Fund** has a decrease in projected expenses of **\$1,800** due to the Electrical Improvement Project.

**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 2011 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 1. BUDGETED REVENUES AND EXPENDITURES.** As set forth in the tables attached hereto, the 2011 Budget is hereby amended to reflect the following:

1. An increase in the General Fund revenues in the total amount of **\$247,304.73**.

2. An increase in the General Fund expenses in the total amount of \$207,650.00.
3. An increase in the Water Fund revenues in the total amount of \$141,639.15.
4. An increase in the Water Fund expenses in the total amount of \$136,947.16.
5. An increase in the Street Fund revenues in the total amount of \$2,646.29.
6. An increase in the Street Fund expenses in the total amount of \$2,146.26.
7. An increase in the Park Fund revenues in the total amount of \$6,117.23.
8. An increase in the Park Fund expenses in the total amount of \$2,434.33.


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

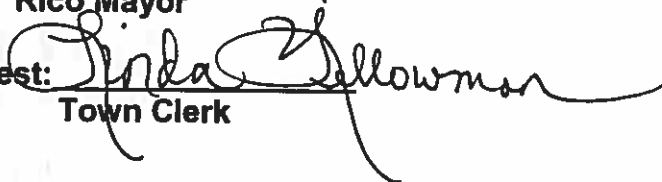
**SECTION 2.** The amendments set forth herein in no way effect the taxes levied as set forth in the 2011 Budget, Ordinance No. 2010-4.

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

**ORDINANCE INTRODUCED, READ, APPROVED AND ADOPTED ON THE 19th DAY OF OCTOBER 2011.**

**ORDINANCE READ, APPROVED AND ADOPTED BY FINAL READING THIS 7<sup>th</sup> DAY OF DECEMBER 2011.**

By:   
Rico Mayor

Attest:   
Town Clerk