

**TOWN OF RICO
ORDINANCE NO. 2011 -7**

**ADOPTING THE YEAR 2012 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 19th day of October and the 7th day of December 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 adopted the budget in accordance with the Local Government Budget Law on the 7th day of December, 2011; 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 2011 valuation for the Town of Rico as certified by the County Assessor is 9,498,632 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:	\$ 632,683.70
Non Property Tax Revenues:	\$ 179,781.24
Property Tax Revenues:	\$ 123,672.18
Grant/Other Revenues:	\$ 10,500.00

Total General Fund: \$ 946,637.12

General Fund Expenditures: \$ 304,747.43

Street Fund Revenues:

Reserve Balance:	\$ 140,554.38
Non Property Tax Revenues:	\$ 41,618.57
Property Tax Revenues:	\$ 16,955.05
Grant/Other Revenues:	\$ 500.00

Total Street Fund: \$ 199,628.00

Street fund Expenditures: \$ 56,289.13

Parks, Trails and Open Space Fund Revenues:

Reserve Balance: \$ 42,739.01

Non Property Tax Revenues: \$ 7,800.00

Property Tax Revenues: \$ 0.00

Grant/Other Revenues: \$ 4,600.00

**Total Park, Trails and
Open Space Revenues: \$ 55,139.01**

**Parks, Trails and Open
Space Expenditures: \$ 11,400.00**

Water Fund Revenues:

Reserve Balance \$ 175,949.18

Non Property Tax Revenues: \$ 186,309.18

Property Tax Revenues: \$ 0.00

Grant/Other Revenues: \$ 1,560,000.00

Total Water Fund Revenues: \$ 1,922,258.36

Water Fund Expenditures: \$ 1,664,060.01

Sewer Fund Revenues:

Reserve Balance: \$ 138,011.32

Non Property Tax Revenues: \$ 1,800.00

Property Tax Revenues: \$ 37,415.11

Grant/Other Revenues: \$ 300.00

Total Sewer Fund: \$ 177,526.43

Sewer Fund Expenditures: \$ 23,638.09

Conservation Trust Revenues:

Reserve Balance:	\$ 18,938.13
Non Property Tax Revenues:	\$ 2,500.00
Property Tax Revenues:	\$ 0.00
Grant/Other Revenues:	\$ 0.00

Total Conservation Trust: \$ 21,438.13

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 budget of the Town of Rico for the year 2012. 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 2012 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 2011.

That for the purpose of meeting all street fund expenses of the Town of Rico during the 2012 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 2011.

That for the purpose of meeting all sewer fund expenses of the Town of Rico during the 2012 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 2011.

Section 4. EFFECTIVE DATE

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 ON FINAL READING THIS
7th DAY OF DECEMBER 2011.**

By: *Barbara R. Pettit*
Mayor

Attest: *Jina Holloway*
Town Clerk