

**TOWN OF RICO
ORDINANCE NO. 2012-3**

AN ORDINANCE OF THE TOWN OF RICO, COLORADO, AMENDING RICO BUDGET ORDINANCE NO. 2011-7 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 2012 Budget as previously adopted by Ordinance No. 2011-7, for unanticipated expenditures or receipt of additional revenues;

WHEREAS, the Town of Rico's **General Fund** has received a **projected increase in revenues of \$199,120.77**, and has received the following additional funds: \$29,387.59 from Mineral Leasing through Dolores County; \$4,429.18 from the Severance Tax; \$614 from the Excise Tax; \$21,240 from the Governor's Energy Office as reimbursement for a Geothermal Planning Study; \$14,000 from Atlantic Richfield Company as reimbursement for Town staff-time related to the Town's Voluntary Clean-up Program (VCUP); \$9,150 from Atlantic Richfield Company for Gauging Station monitoring; and \$120,000 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; \$300 for Miscellaneous Expenses

WHEREAS, the Town of Rico's **General Fund** has incurred a **projected increase in expenses of \$167,478.75** as follows: \$14,000 in Town attorney compensation for the VCUP; \$120,000 in compensation to the Trust for Land Restoration for the VCUP;; \$5,620 for the Governor's Energy Office Geothermal Planning Study; and \$9,150 for USGS Gauging Station Monitoring Project; \$351.25 for Dues and Fees; \$200 for the town debit card; \$1,215 for transfers out; \$16,942.50 for the continuing work to acquire the River Corridor and finalize the plat.

WHEREAS, the Town of Rico's **General Fund** has a **projected decrease in revenues of \$600** as follows: \$600 for Interest;

WHEREAS, the Town of Rico's **General Fund** has a **projected decrease in expenses of \$13,035.69** as follows; \$902.99 for Insurance; \$3,900 for Miscellaneous Expenses; \$677.20 for July 4th activities; and \$7,555.50 for the Rico Center Grant – River Corridor Planning.

WHEREAS, the Town of Rico's **Water Fund** has received a **projected increase in revenues of \$127,995.29** as follows: \$87,995.29 from the CWCB Grant concerning the drilling the new water well; \$40,000 from Colorado Water and Power Authority for the new water transmission line.

WHEREAS, the Town of Rico's **Water Fund** has a **projected increase in expenses of \$41,300** as follows: \$1,000 for supplies; \$300 miscellaneous expenses; and \$40,000 for the new water transmission line.

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

WHEREAS, the Town of Rico's **Water Fund** has a **projected decrease in expenses of \$1,431.80** as follows: \$431.80 for insurance costs; \$1,000 for water samples.

WHEREAS, the Town of Rico's **Street Fund** has a **projected increase in revenues of \$614** from Excise Taxes.

WHEREAS, the Town of Rico's **Street Fund** has a **projected decrease in expenses of \$781.80** as follows: \$781.80 for insurance costs;

WHEREAS, the Town of Rico's **Street Fund** own had an **increase in expenses of \$33,774** for a John Deere Backhoe for maintenance.

WHEREAS, the Town of Rico's **Park Fund** has an **projected increase in revenues of \$614** from Excise Tax;

WHEREAS, the Town of Rico's **Park Fund** has a **projected decrease in revenues of \$5,600** as follows: \$1,000 from Sales and Use Tax; \$4,600 from the Rico Center Grant for barriers.

WHEREAS, the Town of Rico's **Park Fund** has a **projected decrease in expenses of \$5,681.80** as follows: \$1,081.80 insurance costs; \$4,600 from the Rico Center for barriers.

WHEREAS, the Town of Rico **Conservation Trust Fund** has a **projected decrease in expenses of \$1,000** for operations expense.

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 2012 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 2012 Budget is hereby amended to reflect the following:

1. An increase in the General Fund revenues in the total amount of \$199,120.77.
2. An increase in the General Fund expenses in the total amount of \$167,478.75.
3. An increase in the Water Fund revenues in the total amount of \$127,995.29.
4. An increase in the Water Fund expenses in the total amount of \$41,300.
5. An increase in the Street Fund revenues in the total amount of \$614.
6. A decrease in the Street Fund expenses in the total amount of \$33,774.00.
7. An increase in the Park Fund revenues in the total amount of \$614.00
8. An increase in the Park Fund expenses in the total amount of \$81.80.
9. A decrease in the Conservation Trust Fund in the total amount of 1,000.00
10. An increase in the Sewer Fund expenses in the total amount of \$463.53.

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 2012 Budget, Ordinance No. 2011-7.

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

ORDINANCE INTRODUCED, READ, APPROVED AND ADOPTED ON THE 17th DAY OF OCTOBER 2012.

ORDINANCE READ, APPROVED AND ADOPTED BY FINAL READING THIS 5th DAY OF DECEMBER 2012.

By: _____

Rico Mayor

Attest: _____

Linda Jellonman
Town Clerk