

**TOWN OF RICO
ORDINANCE NO. 2013-2**

AN ORDINANCE OF THE TOWN OF RICO, COLORADO, AMENDING RICO BUDGET ORDINANCE NO. 2012-2 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 2013 Budget as previously adopted by Ordinance No. 2012-2, for unanticipated expenditures or receipt of additional revenues;

WHEREAS, the Town of Rico's **General Fund** has received a **projected increase in revenues of \$199,499.30**, and has received the following additional funds: \$27,463.08 from Mineral Leasing through Dolores County; \$3,380.71 from the Severance Tax; \$26,455.51 from Atlantic Richfield Company as reimbursement for Town staff-time related to the Town's Voluntary Clean-up Program (VCUP); 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; \$200 for contract staff planning pass through; and fines of \$2,000.

WHEREAS, the Town of Rico's **General Fund** has incurred a **projected increase in expenses of \$182,105.51** as follows: \$26,455.51 in Town attorney compensation for the VCUP; \$140,000 in compensation to the Trust for Land Restoration for the VCUP; \$9,150 for monitoring of the East Dolores River Gauging Station; \$200 in contract staff planning pass through; \$3,058 in employee health insurance costs; \$300 in fuel; \$6,000 in sales and use tax;

WHEREAS, the Town of Rico's **General Fund** has a **projected decrease in revenues of \$400** as follows: \$400 for insurance cost.

WHEREAS, the Town of Rico's **Water Fund** has received a **projected increase in revenues of \$206,858.52** as follows: as follows: \$200,000 from Colorado Water and Power Authority for the new water transmission line; Brooks Well Service reimbursement of \$6,858.52;

WHEREAS, the Town of Rico's **Water Fund** has a **projected increase in expenses of \$77,735.83** as follows: \$400 auditor; \$12,500 water leak repairs; \$1,500 supplies; \$1,500 water samples; \$1,000 electric; \$300 propane; \$60,535.83 Colorado Water & Power Authority.

WHEREAS, the Town of Rico's **Water Fund** has a **projected decrease in expenses of \$8,343.36** as follows: \$581.60 for insurance costs; \$7,761.76 in debt service principle.

WHEREAS, the Town of Rico's **Street Fund** has a **projected increase in revenues as follows: \$1,702.36** from County R&B Reapportionment; \$1,500 from Sales and Use Tax; \$2,000 from Franchise Tax.

WHEREAS, the Town of Rico's **Street Fund** has a **projected decrease in expenses of \$2,000** as follows: \$2,000 for supplies.

WHEREAS, the Town of Rico's **Street Fund** own had an **increase in expenses of \$1,000** as follows: \$ 1,000 for electric.

WHEREAS, the Town of Rico's **Park Fund** has an **increase in revenues as follows: \$2,500** in Sales and Use Tax; and \$415 in Lodging tax.

WHEREAS, the Town of Rico's **Park Fund** has a **projected increase in expenses of \$2,500** as follows: \$2,500 for supplies.

WHEREAS, the Town of Rico **Sewer Fund** has a **projected decrease in expenses of \$731.60** as follows: \$731.60 for insurance 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 2013 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 2. The amendments set forth herein in no way effect the taxes levied as set forth in the 2013 Budget, Ordinance No. 2012-2.

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

ORDINANCE INTRODUCED, READ, APPROVED AND ADOPTED ON THE 16th DAY OF OCTOBER 2013.

ORDINANCE READ, APPROVED AND ADOPTED BY FINAL READING THIS 4th DAY OF DECEMBER 2013.

By: 
Rico Mayor

Attest: 
Town Clerk