

**TOWN OF RICO  
ORDINANCE NO. 2016-3  
ADOPTING THE YEAR 2017 TOWN BUDGET; APPROPRIATING SUMS OF  
MONEY; AND SETTING AND CERTIFYING TOWN MILL LEVIES**

**WHEREAS**, the Board of Trustees designated Erin Neer of SweetBooks, LLC to prepare and submit a proposed budget to the Governing Body; and

**WHEREAS**, a public hearing was conducted on the 26<sup>th</sup> day of October, November 9<sup>th</sup> and the 6<sup>th</sup> day of December 2016 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 reviewed and considered the Final 2017 Budget in accordance with the Local Government Budget Law on the 6<sup>th</sup> day of December, 2016; and,

**WHEREAS**, the proposed budget has made provisions therein for revenues in an amount equal to or greater than the total proposed described below; and,

**WHEREAS**, the 2016 valuation for the Town of Rico as certified by the County Assessor is \$5,588,092 and,

**NOW, THEREFORE**, be it resolved by the Board of Trustees, that the Final 2017 Budget for the Town of Rico is hereby adopted and approved as follows:

**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:

**Section 2. ADOPTION OF BUDGET**

The Budget as submitted, amended, and hereinabove summarized by fund hereby is approved and adopted as the Final Budget of the Town of Rico for the year 2017. 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 2017 budget year there is hereby levied a tax of 13.020 mills upon each dollar of the total valuation for the assessment of all taxable property within the Town for the year 2016.

That for the purpose of meeting all Street Fund expenses of the Town of Rico during the 2017 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 2016.

That for the purpose of meeting all Sewer Fund expenses of the Town of Rico during the 2017 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 2016.

<b>General Fund</b>	
Non Property Tax Revenues	119,600
Property Tax Revenues	72,757
Other Revenues	188,384
<b>Total Revenues</b>	<b>380,741</b>
General Fund Expenditures	354,159
Net Activity Before Interfund Transfers	26,582
Transfers To / From Other Funds	21,821
<b>General Fund Net Activity</b>	<b>48,403</b>
General Fund Projected Beginning Reserves	972,651
<b>General Fund Projected Ending Reserves</b>	<b>994,655</b>

<b>Water Fund</b>	
Non Property Tax Revenues	125,250
Property Tax Revenues	-
Other Revenues	-
<b>Total Revenues</b>	<b>125,250</b>
Water Fund Expenditures	144,936
Net Activity Before Interfund Transfers	-19,686
Transfers To / From General Fund	-25,314
<b>Water Fund Net Activity</b>	<b>-45,000</b>
Water Fund Projected Beginning Liquid Reserves	406,196
<b>Water Fund Projected Ending Liquid Reserves</b>	<b>361,196</b>
Water Fund Capital Assets	2,987,341
<b>Total Water Fund Net Capital</b>	<b>3,348,537</b>

<b>Street Fund</b>	
Non Property Tax Revenues	40,085
Property Tax Revenues	9,975
Other Revenues	-
<b>Total Revenues</b>	<b>50,060</b>
Street Fund Expenditures	53,552
Net Activity Before Interfund Transfers	-3,493
Transfers To / From General Fund	3,493
<b>Street Fund Net Activity</b>	<b>-</b>
Street Fund Projected Beginning Reserves	136,990
<b>Street Fund Projected Ending Reserves</b>	<b>136,990</b>

<b>Sewer Fund</b>	
Non Property Tax Revenues	1,125
Property Tax Revenues	22,011
Other Revenues	-
<b>Total Revenues</b>	<b>23,136</b>
Sewer Fund Expenditures	5,466
Net Activity Before Interfund Transfers	17,671
Transfers To / From General Fund	-
<b>Sewer Fund Net Activity</b>	<b>17,671</b>
Sewer Fund Projected Beginning Reserves	180,051
<b>Sewer Fund Projected Ending Reserves</b>	<b>197,722</b>

<b>POST Fund</b>	
Non Property Tax Revenues	12,675
Property Tax Revenues	-
Other Revenues	29,000
<b>Total Revenues</b>	<b>41,675</b>
POST Fund Expenditures	44,222
Net Activity Before Interfund Transfers	-2,547
Transfers To / From General Fund	-
<b>POST Fund Net Activity</b>	<b>-2,547</b>
POST Fund Projected Beginning Reserves	82,527
<b>POST Fund Projected Ending Reserves</b>	<b>79,980</b>

**Section 4. EFFECTIVE DATE**

This Ordinance shall take effect immediately upon final adoption.

**BUDGET DOCUMENT WAS PRESENTED ON THE 5<sup>TH</sup> DAY OF OCTOBER. THIS ORDINANCE WAS INTRODUCED, READ, APPROVED AND ADOPTED ON THE 26<sup>TH</sup> DAY OF OCTOBER 2016 AND CONSIDERED FOR A SECOND READING ON THE 9<sup>TH</sup> DAY OF NOVEMBER.**

**ORDINANCE READ, APPROVED AND ADOPTED ON FINAL READING THIS 6th DAY OF DECEMBER, 2016**

By:   
Richard L. Lett  
Rico Mayor Pro Tem

Attest:   
Town Clerk