

**TOWN OF RICO ORDINANCE  
NO.2019-01**

**AN ORDINANCE OF THE TOWN OF RICO, COLORADO, AMENDING RICO BUDGET ORDINANCE NO. 2017-02 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 2018 Budget as previously adopted by Ordinance No. 2017-2 , for unanticipated expenditures or receipt of additional revenues. The purpose of this amended budget ordinance is to reconcile and amend the 2018 budget for increased expenditures and their corresponding revenues;

**WHEREAS**, the Town of Rico's **General Fund** revenues for regular operations were lower than estimated in December 2017. This was due to reduced property taxes and reduced sales tax income likely caused by the National Forest closure. **The General Fund has a projected revenue decrease of \$43,171.66.**

**WHEREAS**, the Town of Rico's **General Fund** expenditures for regular operations were lower than estimated in December 2017. This was due to reduced expenditures in labor costs and other administrative expenses. **The General Fund has a projected expenditure decrease of \$66,513.96.**

**WHEREAS**, the Town of Rico's **General Fund** revenues for capital and special projects were higher than estimated in December 2017. This was due to the success of the Rico shuttle and a grant from the Rico Center for a new, larger bus. **The General Fund for Capital and Special Projects revenue has a projected increase of \$80,388.32.**

**WHEREAS**, the Town of Rico's **General Fund** expenditures for capital and special projects were higher than estimated in December 2017. This was due to the purchase of the larger bus. **The General Fund for Capital and Special Projects expenditures has a projected increase of \$86,817.83.**

**WHEREAS**, the Town of Rico's **Street Fund** revenues for regular operations were higher than estimated in December 2017. While there was a reduction in property taxes, there was an increase in the highway users tax. **The Street Fund has a projected revenue increase of \$6,421.49.**

**WHEREAS**, the Town of Rico's **Street Fund** expenditures for regular operations were lower than estimated in December 2017. This was due to a mild winter and reduced expenditures in labor costs. **The Street Fund has a projected expenditure decrease of \$34,692.68.**

**WHEREAS**, the Town of Rico's **Street Fund** revenues for capital and special projects were higher than estimated in December 2017. This was due to unpredicted building permit fees. **The Street Fund for Capital and Special Projects revenue has a projected increase of \$1006.70.**

**WHEREAS**, the Town of Rico's **Street Fund** expenditures for capital and special projects was lower than estimated in December 2017. The Town had budgeted for a water truck but did not purchase one. **The Street Fund for Capital and Special Projects expenditures has a projected decrease of \$22,840.68.**

**WHEREAS**, the Town of Rico's **Water Fund** revenues for regular operations were lower than estimated in December 2017. Rico residents were more conservative with their water use. **The Water Fund has a projected revenue decrease of \$2,630.98.**

**WHEREAS**, the Town of Rico's **Water Fund** expenditures for regular operations were lower than estimated in December 2017. This was due to fewer necessary repairs. **The Water Fund has a projected expenditure decrease of \$42,957.08.**

**WHEREAS**, the Town of Rico's **Water Fund** revenues for capital and special projects were lower than estimated in December 2017. The cost of the preliminary engineering report for an analysis of the Rico Water System was lower than expected and payment from the two funders, the Colorado Water Conservation Board and the Southwestern Water Conservation Board has not yet been received. **The Water Fund for Capital and Special Projects revenue has a projected decrease of \$58,250.00.**

**WHEREAS**, the Town of Rico's **Water Fund** expenditures for capital and special projects was lower than estimated in December 2017. The cost of the preliminary engineering report for an analysis of the Rico Water System was lower than expected. The Town is responsible for 25% of the total cost of the report and the Colorado Water Conservation Board and the Southwestern Water Conservation Board will reimburse the Town for the rest. **The Water Fund for Capital and Special Projects expenditures has a projected decrease of \$85,532.54.**

**WHEREAS**, the Town of Rico's **Sewer Fund** revenues for regular operations were lower than estimated in December 2017. Property taxes were lower than expected. **The Sewer Fund has a projected revenue decrease of \$130.90.**

**WHEREAS**, the Town of Rico's **Sewer Fund** expenditures for regular operations were lower than estimated in December 2017. This was due to an appropriation for training that did not take place. **The Sewer Fund has a projected expenditure decrease of \$3,072.62.**

**WHEREAS**, the Town of Rico's **Sewer Fund** revenues for capital and special projects were lower than estimated in December 2017. The cost of the preliminary engineering report for the installation of a central sewer system in the commercial core of the Town of Rico was lower than expected and the second payment of the grant for the report from the Department of Local Affairs has not yet been received. **The Sewer Fund for Capital and Special Projects revenue has a projected decrease of \$61,575.35.**

**WHEREAS**, the Town of Rico's **Sewer Fund** expenditures for capital and special projects was lower than estimated in December 2017. The cost of the preliminary engineering report for the installation of a central sewer system in the commercial core of the Town of Rico was lower than expected. The Town is responsible for 50% of the total cost of the report and the Department of Local Affairs will reimburse the Town for the rest.

**The Sewer Fund for Capital and Special Projects expenditures has a projected decrease of \$61,575.35.**

**WHEREAS, the Town of Rico's Parks, Open Space and Trails Fund revenues for regular operations were higher than estimated in December 2017. The Parks, Open Space and Trails Fund has a projected revenue increase of \$2,215.28.**

**WHEREAS, the Town of Rico's Parks, Open Space and Trails Fund expenditures for regular operations were lower than estimated in December 2017. The Parks, Open Space and Trails Fund has a projected expenditure decrease of \$1,926.17.**

**WHEREAS, the Town of Rico's Parks, Open Space and Trails Fund revenues for capital and special projects were lower than estimated in December 2017. Work on a pocket park next to the Rico Town Hall did not occur so the anticipated Great Outdoors Colorado grant did not materialize. The Parks, Open Space and Trails Fund for Capital and Special Projects revenue has a projected decrease of \$22,500.00.**

**WHEREAS, the Town of Rico's Parks, Open Space and Trails Fund expenditures for capital and special projects was lower than estimated in December 2017. Work on a pocket park next to the Rico Town Hall did not occur so the anticipated Great Outdoors Colorado grant did not materialize. The Parks, Open Space and Trails Fund for Capital and Special Projects expenditures has a projected decrease of \$37,500.00.**

**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 2017 annual budget to reflect the above described changes in revenues and expenses.**

**WHEREAS, the Town of Rico's Conservation Trust Fund revenues were higher than estimated in December 2017. The Conservation Trust Fund has a projected revenue increase of \$662.92.**

**WHEREAS, the Town of Rico's Conservation Trust Fund expenditures were lower than estimated in December 2017. The Conservation Trust Fund has a projected expenditure decrease of \$2,798.00.**

**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 2017 Budget, Ordinance No. 2017-2.

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

**ORDINANCE INTRODUCED, READ, APPROVED AND ADOPTED ON THE 16th DAY OF January 2019.**

**ORDINANCE READ, APPROVED AND ADOPTED BY FINAL READING THIS 20th**

DAY OF FEBRUARY 2018.

By:

  
Rico Mayor

Attest:

  
Rico Town Clerk

## 2018 Amended Summary

Revenues			
	Revenues 2018 Adopted Budget	Revenues as of December 31 <sup>st</sup> 2018	Revenue Increase/ Decrease
General Fund - Regular Operations	\$350,795.42	\$307,623.76	-\$43,171.66
General Fund - Capital & Special Projects	\$15,226.00	\$95,614.32	+\$80,388.32
Street Fund - Regular Operations	\$47,190.00	\$53,611.49	+\$6,421.49
Street Fund - Capital & Special Projects	\$0	\$1,005.70	+\$1,005.70
Water Fund - Regular Operations	\$126,200.00	\$123,569.02	-\$2,630.98
Water Fund - Capital & Special Projects	\$60,000	\$1,750.00	-\$58,250.00
Sewer Fund - Regular Operations	\$22,587.19	\$22,456.29	-\$130.90
Sewer Fund - Capital & Special Projects	\$74,000.00	\$12,424.65	-\$61,575.35
Parks, Open Space & Trails - Regular Operations	\$48,531.33	\$50,746.61	-\$2,215.28
Parks, Open Space & Trails - Capital & Special Projects	\$22,500.00	\$0	-\$22,500.00
Conservation Trust Fund	\$2,000.00	\$2,662.96	+\$662.96



## 2018 Amended Summary

Expenditures			
	Expenditures 2018 Adopted Budget	Expenditures as of December 31 <sup>st</sup> 2018	Expenditure Increase/ Decrease
General Fund - Regular Operations	\$383,399.93	\$316,885.97	-\$66,513.96
General Fund - Capital & Special Projects	\$19,726.00	\$106,543.83	+\$86,817.83
Street Fund - Regular Operations	\$76,991.77	\$42,299.19	-\$34,692.58
Street Fund - Capital & Special Projects	\$46,000.00	\$23,159.32	-\$22,840.68
Water Fund - Regular Operations	\$133,583.46	\$90,626.38	-\$42,957.08
Water Fund - Capital & Special Projects	\$125,336.80	\$39,804.26	-\$85,532.54
Sewer Fund - Regular Operations	\$3,500.00	\$427.38	-\$3,072.62
Sewer Fund - Capital & Special Projects	\$148,000.00	\$34,142.62	-\$113,857.38
Parks, Open Space & Trails - Regular Operations	\$42,509.50	\$40,583.33	-\$1,926.17
Parks, Open Space & Trails - Capital & Special Projects	\$37,500	\$0	-\$37,500
Conservation Trust Fund	\$5,000.00	\$2,202.00	-\$2,798.00

