

Town of Rico Memorandum

Date: October 14th, 2022

TO: Town of Rico Board of Trustees

From: Chauncey McCarthy

Consideration of a temporary liquor license request, Boulder City Mixology LLC, applicant.

Boulder City Mixology LLC is currently in the process of transferring ownership of the Enterprise Bar and Grill liquor license from Metropole LLC. This transfer of ownership should be presented to the Board of Trustees during the November 16, 2022 meeting for approval. This will be contingent upon the State's review process, timeline, and feedback. This temporary license, as suggested by the State Board, will allow the new owners to continue business under the Metropole LLC license until their transfer is accepted or denied by the State.

Staff recommended motion:

- I move to approve the temporary liquor license request, Boulder City Mixology LLC, applicant, until applicant is approved or denied by the State and Board of Trustees

Public hearing: preliminary plat of the Dolores River Trail Development, located on portions of the Hillside 1, 2 and Yankee Boy, Rebecca and Gordon Mortensen, applicants

This application came before the Planning Commission on October 12, 2022 and was continued until their meeting on November 9th 2022. The Planning Commission requested that the applicant scheduled a site walk, prior to the November meeting, so they may better understand the proposed improvements. This will also allow enough time for the applicant to provide a response to both Alpine Land Consulting engineer memo and feedback provided by the National Forest. Below is the approved motion from the October 12th meeting:

Motion

To continue the review of the preliminary plat of the Dolores River Trail Subdivision located on portions of the Hillside 1, 2 and Yankee Boy, Rebecca and Gordon Mortensen, applicants and to schedule a joint site walk before the next hearing in front of the planning commission for this preliminary plat.

Moved by Cristal Hibbard, seconded by Gerrish Willis.

Vote. A roll call vote was taken, and the motion was approved, 5-0

Staff recommended motion:

- I move to continue review of the preliminary plat of the Dolores River Trail Subdivision located on portions of the Hillside 1, 2 and Yankee Boy, Rebecca and Gordon Mortensen, applicants until November 16, 2022 meeting.

Consideration of first reading of Ordinance No. 2022-11 an Ordinance of the Town of Rico, Colorado adopting the year 2023 town budget; appropriating sums of money; and setting and certifying town mill levies.

Included in the packet is the proposed 2023 budget and Ordinance No. 2022-11 an Ordinance of the Town of Rico, Colorado adopting the year 2023 town budget; appropriating sums of money; and setting and certifying town mill levies. The board reviewed the budget during the October 3rd special meeting and

requested one change be made in Park fund to represent the potential additional revenue, Rico Center grant, and expenditure related to the purchased of a side by side. The ordinance and budget as presented omits the final certification of valuation by the Dolores County Assessor. The updated valuation should be completed in November.

Staff recommended motion:

- I move to approve the first reading of Ordinance No. 2022-11 an Ordinance of the Town of Rico, Colorado adopting the year 2023 town budget; appropriating sums of money; and setting and certifying town mill levies.

Voluntary lead soils clean up (“VCUP”) agreement status

Mayor Pieterse to lead a discussion on the status of the Voluntary lead soils clean up (“VCUP”) agreement.

Town building codes and fee schedule

House Bill 22-1362 states that: “On or after July 1, 2023, and before July 1, 2026, municipalities and counties that update a building code shall adopt and enforce an energy code that achieves equivalent or better energy performance than the 2021 international energy conservation code and the model electric and solar ready code developed by the board.” This will directly impact the Town of Rico as we navigate through the potential adoption of an update code and building permit fee schedule.

After much discussion with other counties and municipalities it was brought to my attention that our building permit fee structure is on the low side and will not always offset the cost of administration, plan review, and building inspections. Many other locations within the state have adopted the 1997 UBC Table 1A as the structure in which permit fees are established. This fee structure is based upon buildings total valuation. Cost per square foot is derived from the international code council building valuation data sheet and are updated twice a year. Both the UBC 97 table, and ICC valuation data sheet are included in this packet.

Quarterly financial review

Included in the packet are the comparative income statement to budget for quarter three. These statements reflect the budget amendment (Ordinance 2022-10) which was approved at the October 3rd 2022 meeting. All town funds except Parks and Open space have seen growth since the start of the year. Sales tax revenue is tracking higher than expected and has been a major proponent to the growth of the funds. Most major expenses have been accounted for this fiscal year, excluding town shop planning and the purchase of the front-end loader. I can lead a more in-depth discussion about the town finances at the meeting.

Town shop project update

I will provide an updated on the town shop project.

RICO TOWN BOARD MEETING MINUTES

Date: Sept 21, 2022

Call to order

Mayor Nicole Pieterse called the meeting to order at 7:00PM.

Trustees Present: Mayor Nicole Pieterse
Mayor Pro Tem Patrick Fallon
Trustee Benn Vernadakis
Trustee Joe Dillsworth (Zoom)

Trustees Absent: Trustee Linda Yellowman
Trustee Christopher Condon
Trustee Joe Croke

Staff Present. Chauncey McCarthy, Anna Wolf

Approval of the Agenda

Motion

To approve the agenda.

Moved by Trustee Benn Vernadakis, seconded by Mayor Pro Tem Patrick Fallon.

Vote. A roll call vote was taken and the motion was approved, 4-0.

Action Items

Consideration of a letter of support for the Rico Geothermal Coalition pursuit of a department of energy grant.

Teal Stetson-Lee presented a summary on the grant application and the importance of this letter of support from the Board of Trustees. This is just a letter of support no funding is being requested from the Town.

The Board members asked questions regarding the company that would be leading the Geothermal Coalition. Would they profit from it or would someone else take over? Teal expressed that this is a multi-phase process. The Petrolearn Company would profit initially. This company is a grant funded company.

Motion

To approve the letter of support for the Rico Geothermal Coalition pursuit of a department of energy grant.

Moved by Trustee Benn Vernadakis, seconded by Mayor Nicole Pieterse.

Vote. A roll call vote was taken and the motion was approved, 4-0.

Consideration of second reading of Ordinance No. 2022-10 an ordinance of the Town of Rico, Colorado amending the year 2022 budget and approving supplemental appropriation of money.
Town Manager Chauncey McCarthy gave a summary of the ordinance and the First reading. He explained the changes made after the first reading.

Motion

To approve second reading of Ordinance No. 2022-10 an ordinance of the Town of Rico, Colorado amending the year 2022 budget and approving supplemental appropriation of money

Moved by Mayor Nicole Pieterse, seconded by Trustee Benn Vernadakis.

Vote. A roll call vote was taken and the motion was approved, 4-0

Consideration of certificate of appointment judges of election.

Town Clerk Anna Wolf gave a summary of the exhibit Election Judge appointment..

Motion

To approve the certificate of appointment judges of election.

Moved by Mayor Pro Tem Patrick Fallon, seconded by Mayor Nicole Pieterse.

Vote. A roll call vote was taken and the motion was approved, 4-0

Discussion Items

2023 Physical Budget

Town Manager Chauncey McCarthy went over the proposed budget by each line item to discuss the upcoming budget with the Board of Trustees.

The meeting adjourned at 8:25 PM.

Anna Wolf
Rico Town Clerk

Nicole Pieterse
Mayor

RICO TOWN BOARD MEETING MINUTES

Date: Sept 21, 2022

Call to order

Mayor Nicole Pieterse called the meeting to order at 7:00PM.

Trustees Present: Mayor Nicole Pieterse
Mayor Pro Tem Patrick Fallon
Trustee Christopher Condon (Zoom)
Trustee Joe Croke
Trustee Joe Dillsworth

Trustees Absent: Trustee Benn Vernadakis
Trustee Linda Yellowman

Staff Present. Chauncey McCarthy, Anna Wolf

Approval of the Agenda

Motion

To approve the agenda.

Moved by Trustee Joe Dillsworth, seconded by Mayor Pro Tem Patrick Fallon.

Vote. A roll call vote was taken and the motion was approved, 5-0.

Approval of Minutes

Motion

To approve the minutes.

Moved by Mayor Nicole Pieterse, seconded by Trustee Joe Croke.

Vote. A roll call vote was taken and the motion was approved, 5-0.

Payment of Bills

Motion

To approve the payment of the bills.

Moved by Trustee Joe Croke, seconded by Trustee Joe Dillsworth.

Vote. A roll call vote was taken and the motion was approved, 5-0.

Public Comment

Nicole Pieterse: Attended the Historic Society meeting. The Historic society is looking into grants for engineering to assess the structure of the Van Winkle structure.

Joe Croke: Brought to the Town Managers attention that snow storage needs to be assessed for the upcoming winter season. Town Manager Chauncey McCarthy expressed that he and Dennis Swank are looking to obtain permission from land owners as well as post no parking signs in snow storage areas.

Action Items

Consideration of acceptance of the 2021 Audit.

Town Manager Chauncey McCarthy gives summary of the audit. Highlighting the one weakness that the audit firm mentioned. The small staff of Rico inhibits separation of duties.

Motion

To approve the audit for 2021.

Moved by Mayor Pro Tem Patrick Fallon, seconded by Trustee Joe Croke.

Vote. A roll call vote was taken and the motion was approved, 5-0.

Consideration of first reading of Ordinance No. 2022-10 an ordinance of the Town of Rico, Colorado amending the 2022 budget and approving supplemental appropriations of money.

Town Manager gave a summary of the ordinance and the amendments.

Motion

To approve the first reading of Ordinance No. 2022-10 amending the 2022 budget and approving supplemental appropriations of monies.

Moved by Trustee Joe Dillsworth, seconded by Mayor Nicole Pieterse.

Vote. A roll call vote was taken and the motion was approved, 5-0.

Consideration of Resolution 2022-03 a resolution of the Town of Rico Board of Trustees supporting the submission of a grant application for funds from the Colorado Parks and Wildlife non-motorized trail fund.

Mayor Nicole Pieterse gave a summary of the resolution and the support it would give to the River trail.

Jim Ostrem from the Rico Trail alliance expressed that this resolution is a requirement for the application.

Public Comment:

Florence Ezell had questions about the area the Forest Service is clearing and if it has anything to do with this project. Nicole Pieterse explained the location of the trail in question.

Mayor Nicole Pieterse recused herself due to conflict of interest.

Kari Distefano: this is a great starting point for connecting the Galloping Goose trail from Ridgeway to Dolores. This is a non-technical trail that would greatly benefit the Town.

Board Comments:

Joe Croke: This is just a support letter.

Mayor Pro Tem Pat Fallon: Expressed that this is just a support letter at this time with no funding requested from the Town.

Motion

To approve Resolution 2022-03 a resolution of the Town of Rico Board of Trustees supporting the submission of a grant application for funds from the Colorado Parks and Wildlife non-motorized trail fund

Moved by Trustee Joe Croke, seconded by Trustee Joe Dillsworth.

Vote. A roll call vote was taken and the motion was approved, 4-0

Consideration of a liquor license renewal application, Motherload Liquor LLC, applicant.
Town Clerk Anna Wolf expressed that all is in order for this renewal application.

Motion

To approve liquor license renewal application, Motherload Liquor LLC
Moved by Trustee Joe Dillsworth, seconded by Mayor Pro Tem Pat Fallon.

Vote. A roll call vote was taken and the motion was approved, 5-0

Consideration of a liquor license renewal application, Rock Laubster LLC (dba Mountain Top Liquor), applicant.
Town Clerk Anna Wolf expressed that all is in order for this renewal application.

Motion

To approve liquor license renewal application, Rock Laubster LLC
Moved by Mayor Nicole Pieterse, seconded by Mayor Pro Tem Pat Fallon.

Vote. A roll call vote was taken and the motion was approved, 5-0

Staff Report:

Clerk's Report:

The Town Clerk explained that she is working on the Election including election judges, ballot creation and more.

Manager's Report:

The Truelson's sold their oar carts. The Women's club is buying them and donating some to the town to replace the flower barrels.

The Town Manager is pursuing engineering for the shop.

CML League yearly meeting will be in Arvada next year. The Town Manager urges board members if they have the time to consider joining this conference next year.

Rico center grant cycle October first. Historically grants requested for the Street Fund. This season the most value for the Town and community would be a tract side by side, grooming, allow to access tanks and well. Light maintenance in the summer. The right machine could potentially be covered by the Rico center. Additional expenses could be covered by the sale of the snowmobile. Nicole question: it will make the grooming more efficient. Chauncey: less time: more efficient, more people could be able to drive it. Easier on the body less workmen's comp chance. Also it would have a plow attachment. Light plowing if needed. Groomers: Esteban, Mikey O, Chauncey. If the smaller loader failed there are other options. Public: Alex Wing: in support of the tool for the town in general. Worth considering to combine forces with the fire department.

Discussion Items

VCUP Update

Nicole Piertese gave a summary. There will be a public forum September 29, 2022 at 6:30 PM at the town hall.

Special Meeting

The Board agreed upon a Special Board meeting on October 3, 2022 to discuss the Budget, and Election Judges, This will be at 7:00PM.

The meeting adjourned at 8:04PM.

Anna Wolf
Rico Town Clerk

Nicole Pieterse
Mayor

NEW Town of Rico - General Fund
Check Register
For the Period From Oct 1, 2022 to Oct 31, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
17524	10/4/22	Deere Credit, Inc.	10000	119,090.73
17525	10/13/22	Rico Telephone Company	10000	517.06
17526	10/13/22	WM Corporate Services, I	10000	49.86
17527	10/13/22	Fraley Propane, LLC	10000	603.00
17528	10/13/22	Jon Kelly	10000	375.00
17529	10/13/22	Xerox Corporation	10000	86.78
17530	10/13/22	Sparks Plumbing & Heatin	10000	753.36
17531	10/13/22	CEBT	10000	3,469.40
17532	10/13/22	San Miguel Power Associ	10000	101.00
17533	10/13/22	Century Link	10000	51.80
17534	10/13/22	Jennifer Stark	10000	501.00
Total				<u>125,598.99</u>

NEW Town of Rico - Water Fund
Check Register
For the Period From Oct 1, 2022 to Oct 31, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
4453	10/13/22	Rico Telephone Company	10000	230.00
4454	10/13/22	Fraley Propane LLC	10000	402.00
4455	10/13/22	CIRSA	10000	79.62
4456	10/13/22	USA BlueBook	10000	226.46
4457	10/13/22	The Terra Firm, Inc	10000	4,500.00
4458	10/13/22	Hockersmith & Whitmore,	10000	147.50
4459	10/13/22	San Miguel Power Associ	10000	380.00
4460	10/13/22	Core & Main LP	10000	3,518.15
Total				9,483.73

2018 NEW Town of Rico - Street Fund
Check Register
For the Period From Oct 1, 2022 to Oct 31, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
2810	10/13/22	Capital One Trade Cr	10000	708.70
2811	10/13/22	Rico Telephone Company	10000	84.64
2812	10/13/22	Sparks Plumbing & Heat I	10000	687.59
2813	10/13/22	WM Corporate Services, I	10000	320.31
2814	10/13/22	Partners in Parts, Inc	10000	85.46
2815	10/13/22	Four State Tire and Servic	10000	689.68
2816	10/13/22	San Miguel Power Associ	10000	135.00
2817	10/13/22	Honnen Equipment	10000	381.23
Total				<u>3,092.61</u>

NEW Town of Rico - Open Park Fund
Check Register
For the Period From Oct 1, 2022 to Oct 31, 2022

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1723	10/13/22	WM Corporate Services, I	11000	49.86
1724	10/13/22	San Miguel Power Associ	11000	24.00
1725	10/13/22	LePew Porta-Johns, Inc	11000	331.70
Total				<u>405.56</u>

**TOWN OF RICO ORDINANCE NO. 2022-11
ADOPTING THE YEAR 2023 TOWN BUDGET; APPROPRIATING SUMS OF
MONEY; AND SETTING AND CERTIFYING TOWN MILL LEVIES**

WHEREAS, the Board of Trustees designated Chauncey, Rico Town Manager to prepare and submit a proposed budget to the Governing Body; and

WHEREAS, a public hearing was conducted on the 3rd day of October, the 19th day of October and the 16th day of November 2022 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 2023 Budget in accordance with the Local Government Budget Law on the 16th day of November, 2022; 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 November xxth, 2022 valuation for the Town of Rico as certified by the County Assessor is \$_____ and,

**NOW THEREFORE, THE BOARD OF TRUSTEES OF THE TOWN OF RICO
ORDAINS:**

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	864,743.00
Non Property Tax Revenues	530,005.00
Property Tax revenues	77,580.00
Grant/Other Revenues	8,300.00

Total General Fund: 1,480,628.00

General Fund Expenditures: 614,090.00

Street Fund Revenues:

Reserve Balance	133,658.00
Non Property Tax Revenue	64,740.00
Property Tax Revenue	11,775.00
Grant/Other	0.00

Total Street Fund: 210,173.00

Street Fund Expenditures: 87,500.00

Parks Trails and Open Space Revenue:

Reserve Balance	82,071.00
Non Property Tax Revenues	26,995.00
Grants/Other Revenues	36,000.00
Total Parks, Trails and Open Space Fund:	<u>145,066.00</u>
Parks, Trails and Open Space Expenditures:	<u>86,000.00</u>

Water Enterprise Fund Revenues:

Reserve Balance	205,346.00
Non Property Tax Revenues	235,020.00
Grants/Other Revenues	
Total Water Enterprise Fund:	<u>440,366.00</u>
Water Fund Expenditures:	<u>151,500.00</u>

Sewer Fund Revenues

Reserve Balance	235,415.00
Non Property Tax Revenue	1,100.00
Property Tax Revenues	25,983.00
Grants/Other Revenues	0.00

Total Sewer Fund:	<u>262,498.00</u>
Sewer Fund Expenditures:	<u>67,550.00</u>

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 2023. 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 2023 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 2022.

That for the purpose of meeting all Street Fund expenses of the Town of Rico during the 2023 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 2022.

That for the purpose of meeting all Sewer Fund expenses of the Town of Rico during the 2023 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 2022.

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

This budget document was presented on the 3rd day of October 2022. This Ordinance was introduced, read, approved, and adopted on the 19th day of October 2022 and considered for a second reading on the 16th day of November 2022.

THIS ORDINANCE WAS, FOLLOWING PUBLIC NOTICE, INTRODUCED, READ, AND APPROVED ON FIRST READING, AND ORDERED PUBLISHED BY TITLE ONLY THIS 19TH DAY OF OCTOBER 2022.

TOWN OF RICO, COLORADO

Nicole Pieterse, Mayor

ATTEST:

Anna Wolf, Town Clerk

THIS ORDINANCE WAS, FOLLOWING PUBLIC NOTICE, INTRODUCED, READ ON SECOND READING, PASSED AND ORDERED PUBLISHED BY TITLE ONLY TO BE EFFECTIVE IMMEDIATELY THIS 16TH DAY OF NOVEMBER 2022.

TOWN OF RICO, COLORADO

ATTEST:

Nicole Pieterse, Mayor

Anna Wolf, Town Clerk

Effective Date: November 16, 2022



Town of Rico
2023 Fiscal Year Budget

Town of Rico Budget Summary

Date: September 29, 2022

TO: Town of Rico Board of Trustees
 FROM: Chauncey McCarthy, Town Manager
 SUBJECT: Town of Rico Budget Summary

Consideration of the 2023 Budget

State Statute requires that an annual budget must be presented to a municipality's governing body no later than October 15th. Included in the budget details are notes describing the method in which assumptions were made regarding revenues and expenses. The following is a summary of each fund.

General Fund Revenues:

2022 sales tax revenues have been doing very well and is on track to exceed \$225,000. Due to the potential changes of our nation's economy over the next fiscal year, revenues were budgeted lower for 2023 than what 2022 has been projected to finish out as.

Property tax is based on the Town's assessed valuation. 2022 assessed valuation was \$86,101.09. As of August 31st, the Town has received \$79,566.39. Due to changes in state law, the percentage used to calculate assessed valuation has been lowered which has created small impact. Properties being reassessed next year should offset this impact. Development this year proceeded at a similar pace as last year. Revenues within these categories were budgeted to match past years. If people develop the lots sold within the last year, building revenues will surpass the budget.

Other revenues include licenses, lodging and specific ownership tax, and fines. These revenues are harder to forecast. Fines and forfeits have grown over the last year and our marshal department has focused on increasing tickets to offset labor and fuel cost.

General Fund Expenses - Employees:

Last year 78% of expenses are in employee costs; This percentage (79%) has grown due to budgeted raises. Positions have been budgeted to receive an 8% (CPI) cost of living raise. Full time Maintenance position will receive a greater increase to ensure the town is compliant to the minimum salary requirement as required for an exempt position.

The following is a summary of the staffing expenses that are reflected in this budget:

Town Manager. Full time, \$79,000 per year with benefits that include insurance for one person and PERA retirement benefits at a 14.75% match with a total cost including payroll taxes of \$105,983.06. This expense is distributed as follows: General Fund 40%, Water Fund 30%, Sanitation fund 20%, and Street Fund at 10%.

Maintenance 1. Full time, \$50,000 per year with benefits that include insurance for one person and PERA retirement benefits at a 14.75% match with a total cost including payroll taxes of \$70,367.56. This expense is distributed between the Water Fund 60% and the Street Fund 40%.

Town Clerk/Administrative Assistant. Full time (32 HR/WK), \$46,650 per year with benefits that include insurance for one person, partial coverage for a spouse, and PERA retirement benefits at a 14.75% match with a total cost including payroll taxes of \$72,312.55. This position is funded by the General Fund 50% and the Water Fund 50%.

POST Administrator. This position has been removed since the current town manager has taken over this roll

POST Groomer. Part Time, no benefits, \$32.50 per hour. The amount spent on this activity is dependent entirely on the weather. There is \$7,000 budgeted for this activity based on last year's expense.

POST Maintenance – Ice Rick and Park. Part Time, no benefits, \$32.50 per hour. This position is also variable. There is \$7,000 budgeted for this position. Due to forecasted weather patterns for the 2023 winter season and the location of the park, the Ice Rink will not be setup this year.

Maintenance 2. Part Time, no benefits, \$32.50 per hour. There is \$35,000 budgeted for this position based on last year's expense. This position is funded by the Water Fund, 50% and the Street Fund, 50%. (Funds are transferred based upon actual hours worked within each department). Ideally, the town will not need to expend the entirety of what has been appropriated. This position includes plowing snow, summer maintenance of roads, and assisting with the water system maintenance.

Water Technician. Part Time, no benefits, \$45.00 per hour. This position is that of Rico's water system's Responsible Operator. Having a Responsible Operator is a requirement of the Colorado Department of Public Health and Environment. This activity is highly specialized and requires years of training and testing to become certified. This position is funded entirely by the Water Fund.

Town Marshal. Part Time, no benefits, \$35.00 per hour. The Town currently employees one Marshal but has hired for the additional marshal. They will start within the next couple months. This position is funded through the General Fund. In 2022 the Marshal wage was offset by fines on traffic violations.

General Fund Expenses - Subcontractors:

Currently the Town employs several contractors

Municipal Court Judge. The Town has a long-standing arrangement with John Kelly for this duty. This arrangement will remain unchanged in the upcoming year.

Town Attorney. The Rico Home Charter requires that Rico have a Town Attorney. Karp, Neu, Hanlon is the appointed Town Attorney, but Marti Whitmore is currently being used by the Town for water matters. Tom Bloomfield is used by the Town for matters involving the VCUP. His costs are passed along to and paid for by ARCO. There is \$30,000 budgeted for regular Town Attorney fees. This money comes from the General Fund. Marti Whitmore's fees come out of that water fund. There is 100,000 budgeted for the ongoing VCUP negotiations. This account is a pass-thru account and should create no actual expense for the town.

Town Planner. This position is offset by development application and has been budgeted based upon the 2022 projected year end. Current Town Manager handles smaller land use permit

applications (variances, special use permits) Larger development applications that are reviewed by the planner are treated as a pass thru.

Auditor. The Town of Rico signed a letter of engagement with Atlas CPA for the 2021 – 2023 Audits. The cost of the 2022 audit will be \$12,600

Building Inspector. Gregg Phillips became a certified inspector during 2022 and has been the town's primary building inspector. In 2022 he volunteered his time when providing this service to give back to his community. This year there is \$6,000 budgeted for building inspections. Permit fees offset the inspector's wage.

General Fund Expenses - Other:

The other 21% of the General Fund expenses are dedicated to administrative related expenses including insurance, utilities and supplies as well as other things that are included in the budget details attached to this summary. These expense estimates are based on last year's cost.

Water Fund Revenues:

Revenues from this year were based on minimum yearly rates for both active commercial and residential accounts. The budgeted revenue is very conservative, and Town should expend to exceed this number.

Water Fund Expenses:

The expense budget is based on last year's expenses since there are no significant changes. The 2021 fund ending balance was budgeted to be 234,474, due to miscalculations the fund, closed at \$23,168. Major projects related to the town's water system have been tabled until next year due to the need to grow the account balance. If a large number of taps are sold or funds are available via a grant to replace the town's third water tank the budget will need to be amended.

Street Fund Revenues:

Street Fund revenues come from sales and use taxes, property taxes, franchise tax (SMPA), highway user's tax (State), lodging tax, excise tax, and the County Road and Bridge Reapportionment.

Mineral Leasing and Severance Tax have been inconsistent and historically shrinking. 2022 was a strong year with 26,000 deposited between the two revenue categories but 2021 saw only 10,000 in revenue.

Street Fund Expenses:

Cost estimates for the Street Fund were based on last year's expenses. The John Deere Loader will be purchased outright before the end of 2022, dramatically reducing total expenditures within this fund. With that said, Street Fund expenses continue to outpace revenue but at a slower rate than the past few years. The Board should consider a ballot measure in 2023 asking voters to increase the mills associated with this fund.

Sanitation Fund Revenues:

Sanitation fund revenues come from a 3.939 mill levy. The income estimate in this budget is based on the August valuation.

Sanitation Fund Expenses:

Payroll transfers have been budgeted to grow compared to last year. This is related to the recent funds appropriated by the Federal Government and the amount of time the Town Manager will have to allocate towards this project. Also included in this budget is \$50,000 for miscellaneous engineering and legal which will be needed as town pursues a sanitation district.

Parks, Open Space and Trails Fund Revenues:

This fund is supported by sales and use tax, lodging tax, and excise tax from building permits.

Parks, Open Space and Trails Fund Expenses:

The budgeted expenses for day-to-day operations are based on last year's expenses since there are no significant changes. \$20,000 from this fund have been appropriated to be used as a potential grant match for the FMP

Conservation Trust Fund

\$40,000 from this fund have been appropriated to be used as a potential grant match for the FMP.

Additional Considerations:

Dependent on the timeline of the new public works facility and potential DOLA grant there will need to be a budget amendment in 2023 to address potential increase in both revenue and expenditure in all town funds

General Fund Revenues		2021	2022	2022	2022	2023	
		Audit	Budget	Original vs Projected	Projected Year End Budget	Proposed Budget	Notes
Operating Revenues	21						
Property Tax*		77,777.00	86,101.09	-5,101.09	81,000.00	85,885.00	1
Delinquent Taxes & Interest		303.00	200.00	4,650.00	4,850.00	1,000.00	
Lodging Tax		-	4,000.00	0.00	4,000.00	4,000.00	No new rentals 2022 - 8 month average 20,000 2023 - based upon 18,333 average
Sales & Use Tax		178,840.00	175,000.00	65,000.00	240,000.00	220,000.00	Based on prior year audit
Specific Ownership Tax		4,507.00	4,000.00	0.00	4,000.00	4,500.00	Based on 2022 collection
Cigarette Tax		-	190.00	-10.00	180.00	180.00	Motor Vehicle sales tax goes into S/U
Motor Vehicle Tax		1,772.00	1,500.00	-1,100.00	400.00	0.00	
Total Operating Revenues		263,199.00	270,991.09	63,438.91	334,430.00	315,560.00	
Intergovernmental Revenue							
Mineral Leasing		13,077.00	5,000.00	-5,000.00	0.00	0.00	Moved to street fund
Severance Tax		385.00	0.00	0.00	0.00	0.00	Moved to street fund
Building Permits - All licenses and permits are grouped together in audit		18,487.00	5,000.00	1,000.00	6,000.00	6,000.00	Based on 2022 construction
Septic Permit		-	375.00	825.00	1,200.00	1,200.00	Based on 2022 construction
Development Applications		-	20,000.00	-18,500.00	1,500.00	4,000.00	Based on 2022 licenses (no new businesses)
Business Licenses		-	200.00	525.00	725.00	725.00	
Dog Licenses (licenses & permits together on audit)		-	100.00	50.00	150.00	150.00	Based on 2022
Total Intergovernmental Revenues & Fees		31,949.00	30,675.00	-21,100.00	9,575.00	12,075.00	
Miscellaneous Revenues							
Interest		728.00	475.00	75.00	550.00	550.00	Based on 2022 projected year end.
Fines & Forfeits		11,791.00	10,000.00	3,000.00	13,000.00	13,000.00	Based on 2022 projected year end. May change if main street building is sold
Rent - in miscellaneous in audit		-	5,400.00	-600.00	4,800.00	4,800.00	
SMPA dividend - in miscellaneous in audit		-	400.00	170.00	570.00	400.00	
Rico Center		-	0.00	0.00	0.00	0.00	No GF grant request
Miscellaneous Revenues (lumped together in audit CVRF (COVID relief fund) - in miscellaneous in audit		59,199.00	0.00	0.00	0.00	0.00	
		-	29,000.00	30.00	29,030.00	0.00	
Total Miscellaneous		71,718.00	45,275.00	2,675.00	47,950.00	18,750.00	
Total Revenues before Payroll Transfers							
		366,866.00	346,941.09	45,013.91	391,955.00	346,385.00	
Transfers							
Payroll Transfer		158,176.00	128,649.38	7,350.62	136,000.00	156,700.00	
Attorney pass through		-	75,000.00	159,000.00	234,000.00	100,000.00	Net 0 on budget
Contract Labor Transfers		-	8,000.00	-8,000.00	0.00	0.00	
Total Payroll Transfers to / From Other Funds		158,176.00	211,649.38	158,350.62	370,000.00	256,700.00	
Total Operating Revenues and Transfers							
		525,042.00	558,590.47	203,364.53	761,955.00	603,092.11	
Special Projects Revenues		55,684.00	23,400.00	-10,600.00	12,800.00	12,800.00	
Total Revenues		580,726.00	581,990.47	192,764.53	774,755.00	615,885.00	
Expenses - Total		527,898.00	864,990.04	-17,590.04	847,400.00	614,090.00	
Fund Balance Ending		937,388.00	654,388.43		864,743.00	866,538.00	

Notes:

1. A levy of 13.020 mills upon each dollar of the total valuation for assessment of taxable property in the Town of Rico.

	2022 Aug AV	Property Taxes, 2022	Mill Levy
Assessed Valuation (AV)	6,596,552.00	85,887.11	13.020

General Fund Employee & Contract Labor Expenses	2021	2022	2022 Original vs Projected	2022 Projected Year End Budget	2023 Proposed Budget	Notes
Operating Expenses	Audit	Budget				
Salaries & Wages						
Town Administrator / Manager	40,940.00	70,000.00	1,000.00	71,000.00	79,000.00	Cost of living increase (CPI)
Maintenance 1	36,570.00	37,044.89	3,455.11	40,500.00	50,000.00	Increase to stay compliant with exempt wage minimums
Town Clerk / Admin Assistant	33,723.00	43,000.00	-2,000.00	41,000.00	46,650.00	Cost of living increase (CPI)
Park & Recreation Administrator - combined with all POST programs in audit	-	5,000.00	-5,000.00	0.00	0.00	Position not needed due to town manager in role
Park & Recreation groomer - combined with all POST programs in audit	-	7,000.00	-500.00	6,500.00	7,000.00	Based on last year
Park & Recreation ice rink & park - combined with all POST programs in audit	-	8,900.00	-6,900.00	2,000.00	7,000.00	No rink for 2023
Maintenance 2	-	35,000.00	-2,000.00	33,000.00	35,000.00	Based on 2022
Water Technician	5,275.00	4,000.00	-1,500.00	2,500.00	4,000.00	Based on 2022
Town Marshall	20,552.00	30,000.00	-14,000.00	16,000.00	20,000.00	
Subtotal - Salaries & Wages	137,060.00	239,944.89	-27,444.89	212,500.00	248,650.00	
Employee Taxes and Benefits						
Payroll Taxes	12,266.00	35,000.00	-20,750.00	14,250.00	20,000.00	7.6% Employer match
FAMILY	-				1,200.00	.45% Employer match
Employer PERA (employee benefits combined on audit)	59,307.00	32,000.00	-8,000.00	24,000.00	26,000.00	14.75% of full time wages
Employee Health Insurance	-	38,000.00	-4,500.00	33,500.00	36,000.00	Small premium increase for 2023
Employee Life Insurance (employee benefits combined on audit)	-	137.00	3.00	140.00	140.00	Based on 2022
Employee Consideration	-	3,000.00	0.00	3,000.00	3,000.00	
Subtotal - Employee Taxes & Benefits	71,573.00	108,137.00	-33,247.00	74,890.00	86,340.00	
Subtotal - Employee Costs	208,633.00	348,081.89	-60,691.89	287,390.00	334,990.00	
Other Labor						
Municipal Court Judge (Part Time)	4,500.00	4,500.00	0.00	4,500.00	4,500.00	
Town Attorney (plus prosecutor)	37,087.00	30,000.00	0.00	30,000.00	30,000.00	
VCUP Attorney (pass through)	-	75,000.00	61,000.00	136,000.00	100,000.00	Net 0 on budget
Town Planner	-	20,000.00	-15,000.00	5,000.00	5,000.00	
Auditor	6,357.00	12,000.00	200.00	12,200.00	6,300.00	Split between water
Building Inspector - not on audit	-	5,000.00	-5,000.00	0.00	5,000.00	
Accounting Services (Contract)	-	0.00	0.00	0.00	0.00	
Subtotal - Other Labor	47,944.00	146,500.00	41,200.00	187,700.00	150,800.00	
Total Employee & Other Labor	256,577.00	494,581.89	-19,491.89	475,090.00	485,790.00	
Other Administrative Expenses	223,399.00	93,250.40	5,259.60	98,510.00	118,000.00	
Special Projects Expenses	47,868.00	277,157.75	-3,357.75	273,800.00	10,300.00	
Total General Fund Expenses	527,898.00	864,990.04	-17,590.04	847,400.00	614,090.00	

General Fund Other Administrative Expenses 23	2021	2022	2022 Original vs Projected	2022 Projected Year End Budget	2023 Proposed Budget	Notes
Administrative Costs						
Insurance (CIRSA)	4,169.00	5,200.00	2,210.00	7,410.00	6,000.00	Based on renewal price
IT/Website - Domain						Domain hosting is free, additional website/email software is needed
Maintenance - under miscellaneous in audit	-	2,000.00	-2,000.00	0.00	1,000.00	
Advertisements/Agenda - in supplies in audit	-	2,000.00	-1,500.00	500.00	1,000.00	Based on 2022 projected
Supplies	15,769.00	12,000.00	-2,000.00	10,000.00	10,000.00	year end
Dues & Fees - in miscellaneous in audit	-	3,000.00	-1,000.00	2,000.00	3,000.00	Region 9 EDD and SWCOG combining
Travel/Conference/ Training Expenses - in miscellaneous in audit	-	7,500.00	-2,500.00	5,000.00	7,500.00	CML conference for board members.
Miscellaneous	191,252.00	2,000.00	-1,800.00	200.00	0.00	
Subtotal - Administrative Costs	211,190.00	33,700.00	-8,590.00	25,110.00	28,500.00	
Utilities						
Electric	-	2,200.00	-700.00	1,500.00	2,000.00	Conservative estimate
Propane	-	5,000.00	500.00	5,500.00	5,500.00	
Telephone & Internet	-	6,000.00	-1,900.00	4,100.00	4,500.00	Cancelled unused accounts in 2022
Utilities-Other (all included in audit)	12,209.00	1,000.00	200.00	1,200.00	1,200.00	Based on 2022 projected year end
Subtotal - Utilities	12,209.00	14,200.00	-1,900.00	12,300.00	13,200.00	
Town Vehicle Costs						
Fuel (not separated on audit)	-	3,500.00	-1,300.00	2,200.00	3,000.00	
Repair & Maintenance	-	0.00	1,000.00	1,000.00	15,000	Marshal truck needed
Subtotal - Vehicle Costs	0.00	3,500.00	-300.00	3,200.00	18,000.00	
Other						
Facilities Maintenance - all lumped into special projects on Audit	-	0.00	0.00	0.00	5,000.00	
Elections	-	3,000.00	-2,000.00	1,000.00	2,000.00	
July 4th Expenses	-	2,500.00	-950.00	1,550.00	2,000.00	
Town Cleanup Day	-	6,000.00	-1,150.00	4,850.00	2,000.00	Town Cleanup day to be changed to an event focused on cleaning outdoor spaces
Treasurer Fees	-	2,500.00	0.00	2,500.00	2,500.00	Based on 2022 Transfers from General Fund to POST and Street Funds 20%
Lodging Tax Transfer	-	-	-	-	900.00	Transfers from General Fund to POST and Street Funds 20%
Sales & Use Tax Transfer	-	25,350.40	22,649.60	48,000.00	44,000.00	Transfers from General Fund to POST and Street Funds 20%
Traffic Fine-Surcharge	-	2,500.00	-2,500.00	0.00	0.00	
Subtotal - Other	0.00	41,850.40	16,049.60	57,900.00	58,300.00	
Total Other Administrative Expenses	223,399.00	93,250.40	5,259.60	98,510.00	118,000.00	

General Fund Capital Improvement Revenues	2021 Audit	2022 Budget	2022 Original vs Amended	2022 Projected Year End Budget	2023 Proposed Budget	Notes
Excise Tax	-	2,000.00	2,500.00	4,500.00	4,500.00	1
Total Capital Improvement Revenues	0.00	2,000.00	2,500.00	4,500.00	4,500.00	

Special Projects / Grants Revenues						
DOLA Planning Grant	-			25,000.00		
Rico Center Cemetery Pass through	-	3,400.00	4,900.00	8,300.00	8,300.00	Based on 2022 (pass-thru)
Rico Center - River Corridor	-	3,000.00	-3,000.00	0.00	0.00	
Rico Center - LUC Amendments	-	15,000.00	-15,000.00	0.00	0.00	
Rico Center - Facilities improvements	-	0.00	0.00	0.00	0.00	
Rico Center - Food Bank & Rico Cares	-	0.00	0.00	0.00	0.00	
All lumped together on Audit	55,684.00					
Total Special Projects / Grants Revenues	55,684.00	21,400.00	-13,100.00	8,300.00	8,300.00	

Total Capital & Special Projects Revenues	55,684.00	23,400.00	-18,600.00	12,800.00	12,800.00	
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Capital Improvements Expenses						
Facility Improvements (all special projects together in audit)	47,868.00	135,000.00	0.00	135,000.00	0.00	
John Deere Loader		120,000.00	0.00	120,000.00	0.00	Purchased in 2022
Total Capital Improvements Expenses	47,868.00	255,000.00	0.00	255,000.00	0.00	

Special Projects Expenses						
River Corridor	-	5,000.00	5,000.00	10,000.00	0.00	Project completed
LUC Amendments & High Resolution Photo	-	10,757.75	-10,757.75	0.00	0.00	
Rico Center Cemetery Pass through	-	3,400.00	4,900.00	8,300.00	8,300.00	Based on 2022 (pass-thru)
Rico Cares	-	0.00	0.00	0.00	0.00	
Christmas Lights	-	0.00	0.00	0.00	0.00	
Community Meetings	-	3,000.00	-2,500.00	500.00	2,000.00	
Total Special Projects/ Capital Improvement Expenses	47,868.00	277,157.75	-3,357.75	273,800.00	10,300.00	

Notes:

1. The Town has a \$2.00 per square foot excise tax on all new construction. The General Fund receives 25% of the excise tax. All revenues received from the excise tax can only be used for capital improvements and purchases.

25	2021	2022	2022	2022	2023	
Water Fund Revenues	Audit	Budget	Original vs Projected	Projected Year End Budget	Proposed Budget	Notes
Operating Revenues						
Water Revenue	174,952.00	127,500.00	22,500.00	150,000.00	135,000.00	1
Interest	76.00	50.00	24.00	74.00	70.00	
Electric Reimbursement	995.00	1,492.00	-52.00	1,440.00	1,450.00	
Miscellaneous	-	500.00	-500.00	-	0.00	
Total Water Fund Operating Revenues	176,023.00	129,542.00	21,972.00	151,514.00	136,520.00	
Capital Improvement Revenues						
Water Meter Replacement & Relocation Grant	132,311.00	0.00	120,064.00	120,064.00	-	
Water Tap	-	10,000.00	27,500.00	37,500.00	98,500.00	
Tank Replacement	-	234,500.00	-234,500.00	-	-	
Total Water Fund Capital Improvement Revenues	132,311.00	244,500.00	(86,936.00)	157,564.00	98,500.00	
Total Water Fund Revenues	308,334.00	374,042.00	-64,964.00	309,078.00	235,020.00	
Expenses - Total	318,257.00	143,250.05		126,900.00	151,500.00	
Fund Balance Ending	23,168.00	253,959.95		205,346.00	288,866.00	

Notes:

1 Base on number of accounts multiplied by monthly minimum rate: 20 Commercial (\$68/Month), 250 residential (\$38/Month)

Water Fund Expenses	2021	2022	2022	2022	2023	Notes
	Audit	Budget	Original vs Amended	Projected Year End Budget	Proposed Budget	
Operating Expenses						
Payroll Transfer	103,737.00	82,500.00	0.00	82,500.00	93,000.00	
Employee Benefits Life	31.00	50.00	-50.00	0.00	0.00	
Auditor	-	6,000.00	-6,000.00	0.00	6,300.00	Split between general
Accountant	-	0.00	0.00	0.00	0.00	
Attorney	-	2,000.00	2,000.00	4,000.00	2,500.00	
Subtotal - Employee and Other Labor Costs	103,768.00	90,550.00	-	4,050.00	86,500.00	101,800.00
Other Costs						
Insurance	4,612.00	7,000.00	-500.00	6,500.00	6,500.00	Based on renewal price
Repairs & Maintenance	-	7,500.00	-4,000.00	3,500.00	7,500.00	
Supplies	31,489.00	5,000.00	1,300.00	6,300.00	5,000.00	
Water Samples	2,158.00	2,500.00	-500.00	2,000.00	2,500.00	
Electric	5,069.00	5,500.00	-500.00	5,000.00	5,500.00	
Propane	3,000.00	5,000.00	-1,000.00	4,000.00	5,000.00	
Utilities - other	1,578.00	2,000.00	-500.00	1,500.00	2,000.00	
Dolores Water Conservation District	2,700.00	2,700.05	-0.05	2,700.00	2,700.00	
Miscellaneous	28.00	500.00	0.00	500.00	500.00	
Water Fund Operating Expenses	50,634.00	37,700.05	-	5,700.05	32,000.00	37,200.00
Total Water Fund Operating Expenses	154,402.00	128,250.05	-	-9,750.05	118,500.00	139,000.00
Capital Improvement Expenses						
Water Meter Replacement & relocation	163,855.00	0.00	0.00	-	-	
Water Tap & Installation	-	7,500.00	-7,500.00	0.00	7,500.00	
Preliminary maintenance facility planning	-	5,000.00	-1,600.00	3,400.00	0.00	
Water Tank replacement	-	0.00	0.00	0.00	0.00	
Water Engineering Service	-	2,500.00	2,500.00	5,000.00	5,000.00	
Total Water Capital Improvement Expenses	163,855.00	15,000.00	-	6,600.00	8,400.00	12,500.00
Total Water Fund Expenses	318,257.00	143,250.05	-	16,350.05	126,900.00	151,500.00

Street Fund Revenues	2021 Audit	2022 Budget	2022 Original vs Projected	2022 Projected Year End Budget	2023 Proposed Budget	Notes
Operating Revenues						
Property Tax	10,704.00	11,804.18	-895.96	10,908.22	11,775.00	1
Sales & Use Tax	24,949.00	20,000.00	0.00	20,000.00	22,000.00	2
Specific Ownership Tax	618.00	500.00	100.00	600.00	500.00	
Delinquent Tax & Interest	-	15.00	505.00	520.00	250.00	
Franchise Tax	6,227.00	7,300.00	200.00	7,500.00	7,000.00	
Highway Users Tax	18,396.00	12,800.00	2,200.00	15,000.00	13,000.00	
County R&B Reapportionment	11,814.00	11,800.00	1,250.00	13,050.00	12,000.00	
Lodging Tax	-	-	-	-	450.00	3
Interest	44.00	30.00	15.00	45.00	40.00	
Miscellaneous	-	500.00	9,500.00	10,000.00	0.00	
Mineral Leasing	-	-	-	20,000.00	5,000.00	4
Severance Tax	-	-	-	6,000.00	0.00	4
Rico Center Grant - Plowing	20,000.00	33,000.00	0.00	33,000.00	0.00	
Total Street Fund Operating Revenues	92,752.00	97,749.18	38,874.04	136,623.22	72,015.00	
Capital Improvement Revenues						
Excise Tax	1,806.00	1,800.00	1,300.00	3,100.00	4,500.00	5
Total Street Fund Capital Improvement Revenues	1,806.00	1,800.00	1,300.00	3,100.00	4,500.00	
Total Street Fund Revenues	94,558.00	99,549.18	40,174.04	139,723.22	76,515.00	
Expenses - Total	85,968.00	108,350.00		75,280.00	87,500.00	
Fund Balance Ending	69,215.00	60,414.18		133,658.22	122,673.22	

Notes:

1. A levy of 1.785 mills upon each dollar of the total valuation for assessment of taxable property in the Town of Rico.
- Property Taxes,

2022 Aug AV

2022

Mill Levy

Assessed Valuation (AV)

6,596,552.00

11,774.85

1.785
2. Street Fund receives 10% of the total revenue collected from the Sales Tax. The Sales Tax rate for the Town of Rico is 5%.
3. The Street Fund receives 10% of proceeds from the lodging tax, which is a 7% tax on all lodging. Ordinance No. 2022-05.
4. Mineral leasing and severance tax has been shrinking historically. Past fiscal years funds have been deposited in the General Fund
5. The Town has a \$2.00 per square foot excise tax on all new construction. The Street Fund receives 25% of the excise tax. All revenues received from the excise tax can only be used for capital improvements and purchases.

Street Fund Expenses	2021	2022	2022	2022	2023	Notes
	Audit	Budget	Original vs Amended	Projected Year End Budget	Proposed Budget	
Operating Expenses						
Payroll Transfer	37,631.00	40,000.00	0.00	40,000.00	47,900.00	
Auditor	-	0.00	0.00	0.00	0.00	
Accounting Services	-	0.00	0.00	0.00	0.00	
Subtotal - Employee and Other Labor Costs	37,631.00	40,000.00	-	40,000.00	47,900.00	
Contract Snow Removal	0.00	5,000.00	-5,000.00	0.00	0.00	1
Equipment Rental	596.00	0.00	0.00	0.00	5,000.00	
Fuel	7,918.00	7,500.00	2,500.00	10,000.00	10,000.00	
Equipment Repairs & Maintenance	4,652.00	5,000.00	2,500.00	7,500.00	5,000.00	
Insurance	4,321.00	6,500.00	0.00	6,500.00	3,500.00	2
Supplies	3,521.00	2,500.00	-2,000.00	500.00	2,500.00	
Electric	1,383.00	2,000.00	-625.00	1,375.00	2,000.00	
Street Lights	1,128.00	1,500.00	-300.00	1,200.00	1,250.00	
Utilities - other	1,926.00	2,500.00	-635.00	1,865.00	2,500.00	
Treasurer Fees	214.00	350.00	-10.00	340.00	350.00	
Total Street Fund Operating Expenses	25,659.00	32,850.00	- 3,570.00	29,280.00	32,100.00	
Capital Improvement Expenses						
Gravel Project - Various Streets	-	5,000.00	-4,000.00	1,000.00	2,500.00	
Equipment Lease Loader	22,705.00	25,500.00	-25,500.00	0.00	0.00	
Preliminary maintenance facility planning	-	5,000.00	0.00	5,000.00	5,000.00	
Water Truck	-	0.00	0.00	0.00	0.00	
Total Street Fund Capital Improvement Expenses	22,705.00	35,500.00	-29,500.00	6,000.00	7,500.00	
Total Street Fund Expenses	85,968.00	108,350.00	-33,070.00	75,280.00	87,500.00	

Notes:

- These funds are appropriated as a contingency but are not forecasted to be expended during 2023 fiscal year
- Funds were over appropriated for insurance in 2022, this has been corrected for 2023 and allows for the park and street fund to share insurance expenses.

Sewer Fund	2021	2022	2022	2022	2023	Notes
	Audit	Proposed Budget	Original vs Projected	Projected Year End Budget	Proposed Budget	
Operating Revenues						
Property Tax	23,800.00	26,048.56	-1,978.56	24,070.00	25,983.00	1
Specific Ownership Tax	1,363.00	800.00	125.00	925	950.00	
Miscellaneous	-	0.00	0.00	0.00	0.00	
Delinquent Tax and Interest	105.00	105.00	1,115.00	1,220.00	150.00	
Total Sewer Fund Operating Revenues	25,268.00	26,953.56	-738.56	26,215.00	27,083.00	
Sewer Fund Expenses						
Payroll Transfer	8,109.00	3,250.00	2,925.00	6,175.00	15,800.00	
Septic Inspection Certification & Training	-	1,200.00	-1,200.00	0.00	1,000.00	
Treasurer Fees	-	700.00	50.00	750.00	750.00	
Misc. Engineering/ legal	-	10,000.00	-10,000.00	0.00	50,000.00	2
Total Sewer Fund Operating Expenses	8,109.00	15,150.00	-8,225.00	6,925.00	67,550.00	
Fund Balance Ending	216,125.00	227,928.56		235,415.00	194,948.00	

Notes:

1. A levy of 3.939 mills upon each dollar of the total valuation for assessment of taxable property in the Town of Rico.

	2022 Aug AV	Property Taxes, 2022	Mill Levy
Assessed Valuation (AV)	6,596,522.00	25,983.70	3.939

2. Misc. expenditures have been appropriated for the legal and engineering to be used for the creation of a sanitation district and cover cost associated with the CDS the town is to receive

Parks, Open Space and Recreation (POST Fund)	2021 Audit	2022 Budget	2022 Original vs Projected	2022 Projected Year End Budget	2023 Proposed Budget	Notes
Operating Revenues						
Sales & Use Tax	24,575.00	20,000.00	0.00	20,000.00	22,000.00	1
Lodging Tax	869.00	900.00	350.00	1,250.00	450.00	2
Interest	48.00	30.00	10.00	40.00	45.00	
Excise Tax	1,998.00	3,000.00	100.00	3,100.00	4,500.00	3
Miscellaneous Income	7,527.00					
Total POST Fund Operating Revenues	35,017.00	23,930.00	460.00	24,390.00	26,995.00	
Special Project Revenues						
Rico Center Grant		-	-	-	36,000.00	
Rio Grande Southern Extension Grant Revenues	-	125,000.00	-125,000.00	0.00	0.00	
Total POST Fund Revenues	35,017.00	148,930.00	-124,540.00	24,390.00	62,995.00	
Operating Expenses						
Grooming Payroll Transfer (all payroll combined on Audit)	2,184.00	7,000.00	-3,000.00	4,000.00	7,000.00	
Ice Rink & Park Maintenance Payroll Transfer	-	8,900.00	-3,900.00	5,000.00	7,000.00	
Administrator Payroll Transfer	-	0.00	0.00	0.00	0.00	
Repairs & Maintenance of Equipment (combined on audit)	-	1,500.00	0.00	1,500.00	1,000.00	
Supplies (combined on audit)	15,791.00	7,500.00	0.00	7,500.00	5,000.00	
Insurance	3,245.00	5,000.00	0.00	5,000.00	2,500.00	4
Miscellaneous	-	500.00	-500.00	0.00	500.00	
Total POST Fund Operating Expenses	21,220.00	30,400.00	-7,400.00	23,000.00	23,000.00	
Special Project Expenses						
Flowers	-	1,500.00	-415.00	1,085.00	1,500.00	
Carnival/Festival/Event	-	1,500.00	-1,500.00	0.00	1,500.00	
Grooming supplies	-	-	-	-	40,000.00	
Facility and Planning improvements (FPM Consulting)	-	20,000.00	0.00	20,000.00	20,000.00	5
Rio Grande Southern Extension Trail	-	100,000.00	-100,000.00	0.00	0.00	
POST Fund Special Project Expenses	0.00	123,000.00	-101,915.00	21,085.00	63,000.00	
Total POST Expenses	21,220.00	153,400.00		44,085.00	86,000.00	
Fund Balance Ending	101,766.00	97,296.00		82,071.00	59,066.00	

Notes:

1. The POST Fund receives 10% of the total revenue collected from the Sales Tax. The Sales Tax rate for the Town of Rico is 5%.
2. The POST Fund receives 10% of proceeds from the lodging tax, which is a 7% tax on all lodging. Ordinance No. 2022-05.
3. The Town has a \$2.00 per square foot excise tax on all new construction. The POST Fund receives 25% of the excise tax. All revenues received from the excise tax can only be used for capital improvements and purchases.
4. Funds were over appropriated for insurance in 2022, this has been corrected for 2023 and allows for the park and street fund to share
5. Funds to be appropriated for the potential grant match required for the town's parks and rec facility improvements. Size and scope of projects yet determined by FPM consulting.

Conservation Trust Fund (CTF) Fund	2021 Audit	2022 Budget	2022 Original vs Projected	2022 Projected Year End Budget	2023 Proposed Budget	Notes
Operating Revenues						
Lottery Proceeds	3,517.00	2,000.00	1,000.00	3,000.00	2,500.00	
Reimbursements	-	0.00	0.00			
Total CTF Revenues	3,517.00	2,000.00	1,000.00	3,000.00	2,500.00	
Conservation Trust Expenses						
FMP Capital Park Improvement						
Grant Match	-				40,000.00	1
Projects - Rio Grande Southern						
Trail	-	30,000.00	-30,000.00	0.00	0.00	
Total CTF Expenses	0.00	30,000.00	-30,000.00	0.00	40,000.00	
Total POST Expenses	0.00	30,000.00		0.00	40,000.00	
Fund Balance Ending	40,874.00	12,874.00		43,874.00	6,374.00	

Notes:

- 1) Funds to be appropriated for the potential grant match required for the town's parks and rec facility improvements. Size and scope of project not yet determined by FMP consulting.

Employee Allocation Details																	
Summary of Total Wages and Allocation Percentages 2023																	
Employees	32	General Fund	Water Fund	Sewer Fund	Street Fund	Parks Fund	Total Allocation	2023		PERA	Medical per EE per year	Dental per EE per year	Vision per EE per year	Total Health Care	Life Insurance per year	Total Cost	
								Compensation	Payroll Taxes								
								7.65%	FAMLI 0.45%	14.8%	\$9,252.00	\$540.00	\$76.32				
Town Manager		40%	30%	20%	10%	0%	100%	79,000.00	6,043.50	355.50	11,652.50	\$8,279.64	540.00	76.32	35.60	105,983.06	
Maintenance 1		0%	60%	0%	40%	0%	100%	50,000.00	3,825.00	225.00	7,375.00	\$8,279.64	540.00	76.32	35.60	70,356.56	
Town Clerk/Admin Assistant		50%	50%	0%	0%	0%	100%	46,650.00	3,568.73	209.93	6,880.88	\$13,811.10	1,080.00	76.32	35.60	72,312.55	
Parks & Recreation Administrator		0%	0%	0%	0%	100%	100%	0.00	-	-						-	
Part Time POST Groomer		0%	0%	0%	0%	100%	100%	7,000.00	535.50	31.50						7,567.00	
Part Time POST ice rink & park		0%	0%	0%	0%	100%	100%	7,000.00	535.50	31.50						7,567.00	
Maintenance 2		0%	50%	0%	50%	0%	100%	35,000.00	2,677.50	157.50						37,835.00	
Water Technician		0%	100%	0%	0%	0%	100%	4,000.00	306.00	18.00						4,324.00	
Town Marshall		100%	0%	0%	0%	0%	100%	20,000.00	1,530.00	90.00						21,620.00	
								248,650.00	19,021.73	1,118.93	25,908.38	33,490.38	2,160.00	228.96	35,879.34	106.80	330,685.17

2022								
Contract Labor	General Fund	Water Fund	Sewer Fund	Street Fund	Parks Fund	Total Allocation	Compensation	
Municipal Court Judge	100%	0%	0%	0%	0%	100%	4,500.00	
Town Attorney	90%	10%	0%	0%	0%	100%	32,500.00	
VCUP Attorney	100%	0%	0%	0%	0%	100%	100,000.00	
Town Planner	100%	0%	0%	0%	0%	100%	5,000.00	
Auditor	50%	50%	0%	0%	0%	100%	12,400.00	
Accounting Services	50%	50%	0%	0%	0%	100%	0.00	
Building Inspector	100%	0%	0%	0%	0%	100%	5,000.00	Total labor cost
							159,400.00	490,085.17

BUILDING PERMIT AND PLAN REVIEW FEES
TABLE 1-A – FEE SCHEDULE
BUILDING PERMIT AND PLAN REVIEW FEES

Building Permit Fees:	
Total Valuation	Fee
• \$1.00 to \$500.00	\$23.50
• \$501.00 to \$2,000.00	\$23.50 for the first \$500.00 plus \$3.05 for each additional \$100.00 or fraction thereof, up to and including \$2,000.00
• \$2001.00 to \$25,000.00	\$69.25 for the first \$2,000.00 plus \$14.00 for each additional \$1,000.00 or fraction thereof, to and including \$25,000.00
• \$25,001.00 to \$50,000.00	\$391.25 for the first \$25,000.00 plus \$10.10 for each additional \$1,000.00 or fraction thereof, up to and including \$50,000.00
• \$50,001.00 to \$100,000.00	\$643.75 for the first \$50,000.00 plus \$7.00 for each additional \$1,000.00 or fraction thereof, up to and including \$100,000.00
• \$100,001.00 to \$500,000.00	\$993.75 for the first \$100,000.00 plus \$5.60 for each additional \$1,000.00 or fraction thereof, to and including \$500,000.00
• \$500,001.00 to \$1,000,000.00	\$3233.75 for the first \$500,000.00 plus \$4.75 for each additional \$1,000.00 or fraction thereof, to and including \$1,000,000.00
• \$1,000,001.00 and up	\$5608.75 for the first \$1,000,000.00 plus \$3.65 for each additional \$1,000.00 or fraction thereof

PLAN REVIEW FEE: When a plan or other data is required to be submitted, a plan review fee shall be paid at the time of submitting plans and specifications for review. The plan review fee for buildings and structures shall be **65% of the building permit fee** as set forth above.

OTHER INSPECTIONS AND FEES:

1. Inspections outside of normal business hours (minimum charge - two hours) \$47.00 per hour
2. Reinspection fees assessed under provisions of section 305 (g) \$47.00 per hour
3. Inspections for which no fees is specifically indicated (minimum charge - one-half hour) \$47.00 per hour
4. Additional plan review required by changes, additions or revisions to approved plans (minimum charge - one-half hour) \$47.00 per hour



Building Valuation Data – FEBRUARY 2021

The International Code Council is pleased to provide the following Building Valuation Data (BVD) for its members. The BVD will be updated at six-month intervals, with the next update in August 2021. ICC strongly recommends that all jurisdictions and other interested parties actively evaluate and assess the impact of this BVD table before utilizing it in their current code enforcement related activities.

The BVD table provides the “average” construction costs per square foot, which can be used in determining permit fees for a jurisdiction. Permit fee schedules are addressed in Section 109.2 of the 2021 *International Building Code* (IBC) whereas Section 109.3 addresses building permit valuations. The permit fees can be established by using the BVD table and a Permit Fee Multiplier, which is based on the total construction value within the jurisdiction for the past year. The Square Foot Construction Cost table presents factors that reflect relative value of one construction classification/occupancy group to another so that more expensive construction is assessed greater permit fees than less expensive construction.

ICC has developed this data to aid jurisdictions in determining permit fees. It is important to note that while this BVD table does determine an estimated value of a building (i.e., Gross Area x Square Foot Construction Cost), this data is only intended to assist jurisdictions in determining their permit fees. This data table is not intended to be used as an estimating guide because the data only reflects average costs and is not representative of specific construction.

This degree of precision is sufficient for the intended purpose, which is to help establish permit fees so as to fund code compliance activities. This BVD table provides jurisdictions with a simplified way to determine the estimated value of a building that does not rely on the permit applicant to determine the cost of construction. Therefore, the bidding process for a particular job and other associated factors do not affect the value of a building for determining the permit fee. Whether a specific project is bid at a cost above or below the computed value of construction does not affect the permit fee because the cost of related code enforcement activities is not directly affected by the bid process and results.

Building Valuation

The following building valuation data represents average valuations for most buildings. In conjunction with IBC Section 109.3, this data is offered as an aid for the building official to determine if the permit valuation is underestimated. Again it should be noted that, when using this data, these are “average” costs based on typical construction methods for each occupancy group and type of construction. The average costs

include foundation work, structural and nonstructural building components, electrical, plumbing, mechanical and interior finish material. The data is a national average and does not take into account any regional cost differences. As such, the use of Regional Cost Modifiers is subject to the authority having jurisdiction.

Permit Fee Multiplier

Determine the Permit Fee Multiplier:

1. Based on historical records, determine the total annual construction value which has occurred within the jurisdiction for the past year.
2. Determine the percentage (%) of the building department budget expected to be provided by building permit revenue.
- 3.

$$\text{Permit Fee Multiplier} = \frac{\text{Bldg. Dept. Budget x (\%)}}{\text{Total Annual Construction Value}}$$

Example

The building department operates on a \$300,000 budget, and it expects to cover 75 percent of that from building permit fees. The total annual construction value which occurred within the jurisdiction in the previous year is \$30,000,000.

$$\text{Permit Fee Multiplier} = \frac{\$300,000 \times 75\%}{\$30,000,000} = 0.0075$$

Permit Fee

The permit fee is determined using the building gross area, the Square Foot Construction Cost and the Permit Fee Multiplier.

$$\text{Permit Fee} = \text{Gross Area} \times \text{Square Foot Construction Cost} \times \text{Permit Fee Multiplier}$$

Example

Type of Construction: IIB

Area: 1st story = 8,000 sq. ft.

2nd story = 8,000 sq. ft.

Height: 2 stories

Permit Fee Multiplier = 0.0075

Use Group: B

1. Gross area:
Business = 2 stories x 8,000 sq. ft. = 16,000 sq. ft.
2. Square Foot Construction Cost:
B/IIB = \$188.18/sq. ft.
3. Permit Fee:
Business = 16,000 sq. ft. x \$188.18/sq. ft x 0.0075
= \$22,582

Important Points³⁵

- The BVD is not intended to apply to alterations or repairs to existing buildings. Because the scope of alterations or repairs to an existing building varies so greatly, the Square Foot Construction Costs table does not reflect accurate values for that purpose. However, the Square Foot Construction Costs table can be used to determine the cost of an addition that is basically a stand-alone building which happens to be attached to an existing building. In the case of such additions, the only alterations to the existing building would involve the attachment of the addition to the existing building and the openings between the addition and the existing building.
- For purposes of establishing the Permit Fee Multiplier, the estimated total annual construction value for a given time period (1 year) is the sum of each building's value (Gross Area x Square Foot Construction Cost) for that time period (e.g., 1 year).
- The Square Foot Construction Cost does not include the price of the land on which the building is built. The Square Foot Construction Cost takes into account everything from foundation work to the roof structure and coverings but does not include the price of the land. The cost of the land does not affect the cost of related code enforcement activities and is not included in the Square Foot Construction Cost.

Square Foot Construction Costs^{a, b, c}

Group (2018 International Building Code)	IA	IB	IIA	IIB	IIIA	IIIB	IV	VA	VB
A-1 Assembly, theaters, with stage	263.06	254.15	247.55	237.53	223.05	216.60	229.90	207.42	199.94
A-1 Assembly, theaters, without stage	241.02	232.11	225.51	215.49	201.01	194.56	207.86	185.38	177.89
A-2 Assembly, nightclubs	205.93	199.80	194.89	186.91	176.19	171.34	180.27	159.46	154.02
A-2 Assembly, restaurants, bars, banquet halls	204.93	198.80	192.89	185.91	174.19	170.34	179.27	157.46	153.02
A-3 Assembly, churches	243.83	234.92	228.32	218.30	204.21	198.79	210.67	188.58	181.10
A-3 Assembly, general, community halls, libraries, museums	204.02	195.11	187.51	178.49	163.01	157.56	170.86	147.38	140.89
A-4 Assembly, arenas	240.02	231.11	223.51	214.49	199.01	193.56	206.86	183.38	176.89
B Business	212.46	204.72	197.90	188.18	171.81	165.32	180.77	151.15	144.35
E Educational	222.69	214.99	208.81	199.81	186.17	176.74	192.93	162.78	157.80
F-1 Factory and industrial, moderate hazard	125.58	119.68	112.86	108.68	97.37	92.83	104.02	80.23	75.34
F-2 Factory and industrial, low hazard	124.58	118.68	112.86	107.68	97.37	91.83	103.02	80.23	74.34
H-1 High Hazard, explosives	117.37	111.47	105.65	100.47	90.40	84.87	95.81	73.27	N.P.
H234 High Hazard	117.37	111.47	105.65	100.47	90.40	84.87	95.81	73.27	67.37
H-5 HPM	212.46	204.72	197.90	188.18	171.81	165.32	180.77	151.15	144.35
I-1 Institutional, supervised environment	211.58	204.34	198.27	190.28	175.02	170.20	190.53	156.95	152.25
I-2 Institutional, hospitals	355.95	348.21	341.39	331.67	314.48	N.P.	324.26	293.82	N.P.
I-2 Institutional, nursing homes	247.27	239.53	232.71	222.99	207.36	N.P.	215.58	186.70	N.P.
I-3 Institutional, restrained	241.59	233.85	227.03	217.31	202.46	194.97	209.90	181.80	173.00
I-4 Institutional, day care facilities	211.58	204.34	198.27	190.28	175.02	170.20	190.53	156.95	152.25
M Mercantile	153.55	147.41	141.50	134.53	123.48	119.63	127.88	106.75	102.31
R-1 Residential, hotels	213.59	206.35	200.28	192.29	176.78	171.95	192.54	158.70	154.00
R-2 Residential, multiple family	179.04	171.80	165.73	157.74	143.25	138.43	157.99	125.18	120.47
R-3 Residential, one- and two-family ^d	166.68	162.17	157.99	154.10	149.61	144.19	151.48	138.79	130.58
R-4 Residential, care/assisted living facilities	211.58	204.34	198.27	190.28	175.02	170.20	190.53	156.95	152.25
S-1 Storage, moderate hazard	116.37	110.47	103.65	99.47	88.40	83.87	94.81	71.27	66.37
S-2 Storage, low hazard	115.37	109.47	103.65	98.47	88.40	82.87	93.81	71.27	65.37
U Utility, miscellaneous	89.90	84.75	79.27	75.71	67.97	63.50	72.24	53.83	51.28

- Private Garages use Utility, miscellaneous
- For shell only buildings deduct 20 percent
- N.P. = not permitted
- Unfinished basements (Group R-3) = \$23.20 per sq. ft.

NEW Town of Rico - General Fund
Comparative Income Statement to Budget
For the Ten Months Ending October 31, 2022

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR to DATE VARIANCE	CURRENT MONTH ACTUAL	PERCENTAGE FAV (UNFAV)
Revenues - Operating					
Developmnet Securities	\$ 5,000.00	\$ 0.00	5,000.00	0.00	0.00
Property Tax	83,729.29	86,100.00	(2,370.71)	0.00	97.25
Sales & Use Tax	197,436.88	175,000.00	22,436.88	0.00	112.82
SO Tax	3,454.60	4,000.00	(545.40)	0.00	86.37
Cigarette Tax	170.11	190.00	(19.89)	0.00	89.53
Mineral Leasing	0.00	5,000.00	(5,000.00)	0.00	0.00
Del Tax & Interest	5,126.08	200.00	4,926.08	0.00	2,563.04
Payroll Transfer Funds	104,327.22	129,000.00	(24,672.78)	0.00	80.87
Motor Vehicle Tax	394.64	1,500.00	(1,105.36)	0.00	26.31
Building Permits	5,984.36	5,000.00	984.36	0.00	119.69
Development Applications	1,425.00	20,000.00	(18,575.00)	0.00	7.13
Business Licenses	375.00	200.00	175.00	0.00	187.50
Dog Licenses	150.00	100.00	50.00	0.00	150.00
Interest	415.26	475.00	(59.74)	0.00	87.42
Fines	11,807.00	10,000.00	1,807.00	0.00	118.07
Miscellaneous	8.70	0.00	8.70	0.00	0.00
Septic Permit	1,200.00	375.00	825.00	0.00	320.00
Lodging Tax	2,914.73	4,000.00	(1,085.27)	0.00	72.87
Rent	2,400.00	5,400.00	(3,000.00)	0.00	44.44
Contract Labor Transfer	0.00	8,000.00	(8,000.00)	0.00	0.00
Attorney Pass Thru	233,751.93	75,000.00	158,751.93	0.00	311.67
SMPA Dividend Check	571.16	400.00	171.16	0.00	142.79
CVRF	29,030.89	29,000.00	30.89	0.00	100.11
Total Revenues - Operating	689,672.85	558,940.00	130,732.85	0.00	123.39
Expenses - Operating					
Town Clean Up Day	(4,842.39)	(6,000.00)	1,157.61	0.00	80.71
Building Inspector	0.00	(5,000.00)	5,000.00	0.00	0.00
Town Administrator	(53,250.06)	(70,000.00)	16,749.94	0.00	76.07
Town Clerk	(30,458.39)	(43,000.00)	12,541.61	0.00	70.83
Payroll Taxes	(9,462.84)	(35,000.00)	25,537.16	0.00	27.04
Public Works	(30,588.57)	(37,000.00)	6,411.43	0.00	82.67
Employee Benefits - Health	(25,295.00)	(38,000.00)	12,705.00	0.00	66.57
Professional - Town Attorney	(22,439.50)	(30,000.00)	7,560.50	0.00	74.80
Town Planner	(2,432.76)	(20,000.00)	17,567.24	0.00	12.16
POST Maintenance/Ice	(7,640.00)	(8,900.00)	1,260.00	0.00	85.84
Professional - Auditor	(12,165.00)	(12,000.00)	(165.00)	0.00	101.38
Attorney Pass Thru	(173,294.08)	(75,000.00)	(98,294.08)	0.00	231.06
Municipal Court Judge	(3,375.00)	(4,500.00)	1,125.00	0.00	75.00

For Management Purposes Only

NEW Town of Rico - General Fund
Comparative Income Statement to Budget
For the Ten Months Ending October 31, 2022

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR to DATE VARIANCE	CURRENT MONTH ACTUAL	PERCENTAGE FAV (UNFAV)
Town Marshall	(11,470.00)	(30,000.00)	18,530.00	0.00	38.23
POST - Groomer	0.00	(7,000.00)	7,000.00	0.00	0.00
Website Maintenance	0.00	(2,000.00)	2,000.00	0.00	0.00
Fuel	(1,624.20)	(3,500.00)	1,875.80	0.00	46.41
Advertisement/Agenda & Notice	0.00	(2,000.00)	2,000.00	0.00	0.00
Insurance	(8,022.36)	(5,200.00)	(2,822.36)	0.00	154.28
Supplies	(10,870.26)	(12,000.00)	1,129.74	0.00	90.59
Park Adminstrator	0.00	(5,000.00)	5,000.00	0.00	0.00
Electric	(1,067.00)	(2,200.00)	1,133.00	0.00	48.50
Propane	(4,312.00)	(5,000.00)	688.00	0.00	86.24
Employee Benefits - Life	0.00	(137.00)	137.00	0.00	0.00
Telephone	(3,221.58)	(6,000.00)	2,778.42	0.00	53.69
Utilities - Other	(819.24)	(1,000.00)	180.76	0.00	81.92
Employee Benefits - PERA	(16,677.53)	(32,000.00)	15,322.47	0.00	52.12
Treasurer Fees	(1,748.07)	(2,500.00)	751.93	0.00	69.92
Dues & Fees	(180.80)	(3,000.00)	2,819.20	0.00	6.03
Employees Consideration	0.00	(3,000.00)	3,000.00	0.00	0.00
Pass Thru/Rico Center	(8,300.00)	(3,400.00)	(4,900.00)	0.00	244.12
Travel/Conference Expenses	(4,827.01)	(7,500.00)	2,672.99	0.00	64.36
Miscellaneous	(82.00)	(2,000.00)	1,918.00	0.00	4.10
Sales & Use Tax	(39,430.64)	(25,350.00)	(14,080.64)	0.00	155.54
4th of July	(1,536.70)	(2,500.00)	963.30	0.00	61.47
Water Technician	(1,200.00)	(4,000.00)	2,800.00	0.00	30.00
Elections	0.00	(3,000.00)	3,000.00	0.00	0.00
Part Time Maintenance	(24,380.00)	(35,000.00)	10,620.00	0.00	69.66
Traffic Fine - Surcharge	0.00	(2,500.00)	2,500.00	0.00	0.00
Total Expenses - Operating	(515,012.98)	(591,187.00)	76,174.02	0.00	87.12
Net Income - Operating	\$ 174,659.87	\$ (32,247.00)	206,906.87	0.00	(541.63)
Revenues - Capital Improvement					
Rico Center Grant - pass thru	\$ 8,300.00	\$ 3,400.00	4,900.00	0.00	244.12
Excise Tax	5,204.00	2,000.00	3,204.00	0.00	260.20
Total Revenues - Capital Improve	13,504.00	5,400.00	8,104.00	0.00	250.07

For Management Purposes Only

NEW Town of Rico - General Fund
Comparative Income Statement to Budget
For the Ten Months Ending October 31, 2022

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR to DATE VARIANCE	CURRENT MONTH ACTUAL	PERCENTAGE FAV (UNFAV)
Expenses - Capital Improvement					
Front End Loader	(119,090.73)	(120,000.00)	909.27	(119,090.73)	99.24
Facilities Improvement	(13,184.96)	(135,000.00)	121,815.04	0.00	9.77
River Corridor Project	0.00	(5,000.00)	5,000.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	
Total Expenses - Capital Improve	(132,275.69)	(260,000.00)	127,724.31	(119,090.73)	50.88
	<hr/>	<hr/>	<hr/>	<hr/>	
Net Income - Capital Improvement	\$ (118,771.69)	\$ (254,600.00)	135,828.31	(119,090.73)	46.65
	<hr/>	<hr/>	<hr/>	<hr/>	
Revenues - Special Projects					
Rico Center/River Corridor	\$ 0.00	\$ 3,000.00	(3,000.00)	0.00	0.00
RC/LUC Amendments/M.P.	0.00	15,000.00	(15,000.00)	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	
Total Revenues - Special Projects	0.00	18,000.00	(18,000.00)	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	
Expenses - Special Projects					
Community Meetings	0.00	(3,000.00)	3,000.00	0.00	0.00
RC/LUC Amendment/M.P.	(10,757.75)	(10,760.00)	2.25	0.00	99.98
	<hr/>	<hr/>	<hr/>	<hr/>	
Total Expenses - Special Projects	(10,757.75)	(13,760.00)	3,002.25	0.00	78.18
	<hr/>	<hr/>	<hr/>	<hr/>	
Net Income - Special Projects	\$ (10,757.75)	\$ 4,240.00	(14,997.75)	0.00	(253.72)
	<hr/>	<hr/>	<hr/>	<hr/>	
Revenues - Other					
	<hr/>	<hr/>	<hr/>	<hr/>	
Total Revenues - Other	0.00	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	
Expenses - Other					
	<hr/>	<hr/>	<hr/>	<hr/>	
Total Expenses - Other	0.00	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	
Net Income - Other	\$ 0.00	\$ 0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	
TOTAL NET INCOME	\$ 45,130.43	\$ (282,607.00)	327,737.43	(119,090.73)	(15.97)
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For Management Purposes Only

NEW Town of Rico - General Fund
 Comparative Income Statement to Budget
For the Ten Months Ending October 31, 2022

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR to DATE VARIANCE	CURRENT MONTH ACTUAL	PERCENTAGE FAV (UNFAV)
Beginning Fund Balance	930,019.01		0.00		
Ending Fund Balance	975,149.44	(282,607.00)			

NEW Town of Rico - Sanitation Fund
Comparative Income Statement to Budget
For the Nine Months Ending September 30, 2022

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR to DATE BALANCE	CURRENT MONTH ACTUAL	PERCENTAGE FAV (UNFAV)
Revenues - Operating					
Property Tax	\$ 25,331.00	\$ 26,050.00	(719.00)	1,259.42	97.24
Specific Ownership Tax	1,045.13	800.00	245.13	121.33	130.64
Del Tax and Interest	1,187.70	105.00	1,082.70	43.46	1,131.14
Interest	85.35	0.00	85.35	9.76	0.00
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Total Revenues - Operating	27,649.18	26,955.00	694.18	1,433.97	102.58
	<hr/>	<hr/>	<hr/>	<hr/>	
Expenses - Operating					
Septic-Inspector/Training	0.00	(1,200.00)	1,200.00	0.00	0.00
Treasurers Fees	(525.69)	(700.00)	174.31	(25.62)	75.10
Miscellaneous/ Engineering	0.00	(10,000.00)	10,000.00	0.00	0.00
Payroll Transfer	(4,716.64)	(3,250.00)	(1,466.64)	(608.33)	145.13
	<hr/>	<hr/>	<hr/>	<hr/>	
Total Expenses - Operating	(5,242.33)	(15,150.00)	9,907.67	(633.95)	34.60
	<hr/>	<hr/>	<hr/>	<hr/>	
Net Income - Operating	\$ 22,406.85	\$ 11,805.00	10,601.85	800.02	189.81
	<hr/>	<hr/>	<hr/>	<hr/>	
Revenues - Capital Improve General	<hr/>	<hr/>	<hr/>	<hr/>	
Total Revenues - Capital Improve Gener	0.00	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	
Expenses - Capital Improve General	<hr/>	<hr/>	<hr/>	<hr/>	
Total Expenses - Capital Improve Gener	0.00	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	
Net Income - Capital Improve General	\$ 0.00	\$ 0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	
Revenues - Cap Improve - Dept Local Affairs	<hr/>	<hr/>	<hr/>	<hr/>	
Total Revenues - Cap Imp Dept Local A	0.00	0.00	0.00	0.00	0.00

For Management Purposes Only

NEW Town of Rico - Sanitation Fund
Comparative Income Statement to Budget
For the Nine Months Ending September 30, 2022

	<u>YEAR TO DATE ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>YEAR to DATE BALANCE</u>	<u>CURRENT MONTH ACTUAL</u>	<u>PERCENTAGE FAV (UNFAV)</u>
Expenses - Cap Improve - Dept Local Affairs					
Total Expenses - Cap Imp Dept Local Af	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	0.00
Net Income - Cap Imp Dept Local Aff	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>0.00</u>	<u>0.00</u>	0.00
Revenues - Cap Improve - USDA Devel Loan					
Total Revenues - Capital Improvement	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	0.00
Expenses - Cap Improve USDA Devel Loan					
Total Expenses - Cap Impr USDA Devel	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	0.00
Net Income - Cap Impr USDA Devel Lo	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>0.00</u>	<u>0.00</u>	0.00
Revenues - Cap Improve USDA Devel Grant					
Total Revenues - Cap Imp USDA Devel	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	0.00
Expenses - Cap Improve USDA Devel Grant					
Total Expenses - Cap Imp USDA Devel	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	0.00
Net Income - Capital Improvement	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>0.00</u>	<u>0.00</u>	0.00
Revenues - Cap Improve - EPA Grant					
Total Revenues - Cap Improve EPA Gra	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	0.00

For Management Purposes Only

NEW Town of Rico - Sanitation Fund
Comparative Income Statement to Budget
For the Nine Months Ending September 30, 2022

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR to DATE BALANCE	CURRENT MONTH ACTUAL	PERCENTAGE FAV (UNFAV)
Expenses - Cap Improve - EPA Grant					
Total Expenses - Cap Improve EPA Gra	0.00	0.00	0.00	0.00	0.00
Net Income - Cap Improve EPA Grant	\$ 0.00	\$ 0.00	0.00	0.00	0.00
TOTAL NET INCOME	\$ 22,406.85	\$ 11,805.00	10,601.85	800.02	189.81
Beginning Fund Balance	216,125.38	0.00			
Ending Fund Balance	238,532.23	11,805.00			

2018 NEW Town of Rico - Street Fund
Comparative Income Statement to Budget
For the Nine Months Ending September 30, 2022

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR to DATE BALANCE	CURRENT MONTH ACTUAL	PERCENTAGE FAV (UNFAV)
Revenues - Operating					
Property Tax	\$ 11,479.01	\$ 11,805.00	(325.99)	570.72	97.24
Sales and Use Tax	19,715.32	20,000.00	(284.68)	3,760.97	98.58
Specific Ownership Tax	473.61	500.00	(26.39)	54.99	94.72
Del Tax and Intrest	538.19	15.00	523.19	19.70	3,587.93
Franchise Tax	4,957.73	7,300.00	(2,342.27)	3,497.79	67.91
Highway Users Tax	11,864.36	12,800.00	(935.64)	1,435.73	92.69
Lodging Tax	364.35	0.00	364.35	0.00	0.00
County R&B Reapportionment	13,049.77	11,800.00	1,249.77	0.00	110.59
Mineral Leasing	20,016.78	0.00	20,016.78	20,016.78	0.00
Interest	37.40	30.00	7.40	5.45	124.67
Miscellaneous	8,500.00	500.00	8,000.00	8,500.00	1,700.00
DOLA Grant	120,064.04	0.00	120,064.04	0.00	0.00
Severance	6,002.05	0.00	6,002.05	6,002.05	0.00
Rico Center Grant	33,000.00	33,000.00	0.00	0.00	100.00
Total Revenues - Operating	<u>250,062.61</u>	<u>97,750.00</u>	<u>152,312.61</u>	<u>43,864.18</u>	255.82
Expenses - Operating					
Payroll Transfer	(29,555.53)	(40,000.00)	10,444.47	(3,248.33)	73.89
Snow Removal	0.00	(5,000.00)	5,000.00	0.00	0.00
Fuel	(7,423.74)	(7,500.00)	76.26	0.00	98.98
Equipt Repairs & Maintenance	(6,334.66)	(5,000.00)	(1,334.66)	(531.23)	126.69
Insurance	(6,428.13)	(6,500.00)	71.87	0.00	98.89
Supplies	(1,738.42)	(2,500.00)	761.58	(421.64)	69.54
Electric	(1,031.00)	(2,000.00)	969.00	(35.00)	51.55
Street Lights	(846.00)	(1,500.00)	654.00	(94.00)	56.40
Utilities - Other	(1,466.69)	(2,500.00)	1,033.31	(224.82)	58.67
Treasurer Fees	(238.21)	(350.00)	111.79	(11.61)	68.06
DOLA Grant - transfer	(120,064.04)	0.00	(120,064.04)	0.00	0.00
Miscellaneous	(25.00)	0.00	(25.00)	0.00	0.00
Total Expenses - Operating	<u>(175,151.42)</u>	<u>(72,850.00)</u>	<u>(102,301.42)</u>	<u>(4,566.63)</u>	240.43
Net Income - Operating	\$ <u>74,911.19</u>	\$ <u>24,900.00</u>	<u>50,011.19</u>	<u>39,297.55</u>	300.85

2018 NEW Town of Rico - Street Fund
Comparative Income Statement to Budget
For the Nine Months Ending September 30, 2022

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR to DATE BALANCE	CURRENT MONTH ACTUAL	PERCENTAGE FAV (UNFAV)
Revenues - Capital Improvement					
Excise Tax	\$ 3,071.50	\$ 1,800.00	1,271.50	0.00	170.64
Total Revenues - Capital Improvement	3,071.50	1,800.00	1,271.50	0.00	170.64
Expenses - Capital Improvement					
Equipment Lease Loader	0.00	(25,500.00)	25,500.00	0.00	0.00
Gravel Project - Streets	(1,403.46)	(5,000.00)	3,596.54	(909.30)	28.07
Preliminary Maint Facility	(1,500.00)	(5,000.00)	3,500.00	0.00	30.00
Total Expenses - Capital Improvement	(2,903.46)	(35,500.00)	32,596.54	(909.30)	8.18
Net Income - Capital Improvement	\$ 168.04	\$ (33,700.00)	33,868.04	(909.30)	(0.50)
Revenues - Other					
Total Revenues - Other	0.00	0.00	0.00	0.00	0.00
Expenses - Other					
Total Expenses - Other	0.00	0.00	0.00	0.00	0.00
Net Income - Other	\$ 0.00	\$ 0.00	0.00	0.00	0.00
TOTAL NET INCOME	\$ 75,079.23	\$ (8,800.00)	83,879.23	38,388.25	(853.17)
Beginning Fund Balance	72,610.86	0.00			
Ending Fund Balance	147,690.09	(8,800.00)			

NEW Town of Rico - Water Fund
Comparative Income Statement to Budget
For the Ten Months Ending October 31, 2022

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR to DATE BALANCE	CURRENT MONTH ACTUAL	PERCENTAGE FAV (UNFAV)
Revenues - Operating					
Water Revenue	\$ 114,709.28	\$ 127,500.00	(12,790.72)	0.00	89.97
Insurance Reimbursement	6,500.00	0.00	6,500.00	0.00	0.00
Interest	59.63	50.00	9.63	0.00	119.26
Electric Reimbursement	1,073.00	1,492.00	(419.00)	0.00	71.92
Miscellaneous	0.00	500.00	(500.00)	0.00	0.00
Total Revenues - Operating	122,341.91	129,542.00	(7,200.09)	0.00	94.44
Expenses - Operating					
Payroll Transfer	(62,705.05)	(82,500.00)	19,794.95	0.00	76.01
Professional - Town Attorney	(2,937.86)	(2,000.00)	(937.86)	0.00	146.89
Professional - Auditor	0.00	(6,000.00)	6,000.00	0.00	0.00
Repairs/Maintenance	(8,441.24)	(7,500.00)	(941.24)	0.00	112.55
Insurance	(6,500.00)	(7,000.00)	500.00	0.00	92.86
Supplies	(4,335.78)	(5,000.00)	664.22	0.00	86.72
Water Samples	(850.00)	(2,500.00)	1,650.00	0.00	34.00
Electric	(3,664.00)	(5,500.00)	1,836.00	0.00	66.62
Propane	(2,858.00)	(5,000.00)	2,142.00	0.00	57.16
Utilities - Other	(1,035.00)	(2,000.00)	965.00	0.00	51.75
Employee Benefit - Life	0.00	(50.00)	50.00	0.00	0.00
Dolores Water Conservation Dis	(2,700.05)	(2,700.00)	(0.05)	0.00	100.00
Miscellaneous	(425.00)	(500.00)	75.00	0.00	85.00
Total Expenses - Operating	(96,451.98)	(128,250.00)	31,798.02	0.00	75.21
Net Income - Operating	\$ 25,889.93	\$ 1,292.00	24,597.93	0.00	2,003.86
Revenues - Capital Improvement					
DOLA - West Rico Survey	\$ 120,064.04	\$ 0.00	120,064.04	0.00	0.00
Tap Installation	37,500.00	10,000.00	27,500.00	0.00	375.00
Water Tank Replacement	0.00	234,500.00	(234,500.00)	0.00	0.00
Total Revenues - Capital Improve	157,564.04	244,500.00	(86,935.96)	0.00	64.44

For Management Purposes Only

NEW Town of Rico - Water Fund
Comparative Income Statement to Budget
For the Ten Months Ending October 31, 2022

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR to DATE BALANCE	CURRENT MONTH ACTUAL	PERCENTAGE FAV (UNFAV)
Expenses - Capital Improvement					
Tap Installation	0.00	(7,500.00)	7,500.00	0.00	0.00
Preliminary Maint Facility	0.00	(5,000.00)	5,000.00	0.00	0.00
Water Engineering Service	0.00	(2,500.00)	2,500.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	
Total Expenses - Capital Improve	0.00	(15,000.00)	15,000.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	
Net Income - Capital Improvement	\$ 157,564.04	\$ 229,500.00	(71,935.96)	0.00	68.66
	<hr/>	<hr/>	<hr/>	<hr/>	
Revenues - Other					
	<hr/>	<hr/>	<hr/>	<hr/>	
Total Revenues - Other	0.00	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	
Expenses - Other					
	<hr/>	<hr/>	<hr/>	<hr/>	
Total Expenses - Other	0.00	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	
Net Income - Other	\$ 0.00	\$ 0.00	0.00	0.00	0.00
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TOTAL NET INCOME	\$ 183,453.97	\$ 230,792.00	(47,338.03)	0.00	79.49
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Beginning Fund Balance	25,022.03	0.00			
	<hr/>	<hr/>			
Ending Fund Balance	208,476.00	230,792.00			
	<hr/>	<hr/>			

NEW Town of Rico - Open Park Fund
Comparative Income Statement to Budget
For the Nine Months Ending September 30, 2022

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR to DATE BALANCE	CURRENT MONTH ACTUAL	PERCENTAGE FAV (UNFAV)
Revenues - Operating					
Sales & Use Tax	\$ 19,715.32	\$ 20,000.00	(284.68)	3,760.97	98.58
Lodging Tax	730.99	900.00	(169.01)	0.00	81.22
Interest	38.30	30.00	8.30	4.30	127.67
Excise Tax	3,071.50	3,000.00	71.50	0.00	102.38
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Total Revenues - Operating	23,556.11	23,930.00	(373.89)	3,765.27	98.44
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Expenses - Operating					
Flowers	(1,084.14)	(1,500.00)	415.86	0.00	72.28
Winter Festival	0.00	(1,500.00)	1,500.00	0.00	0.00
Winter Trail Grooming Payroll	(660.00)	(7,000.00)	6,340.00	0.00	9.43
Repairs & Maint. Equipment	0.00	(1,500.00)	1,500.00	0.00	0.00
Insurance	(5,000.00)	(5,000.00)	0.00	0.00	100.00
Supplies	(2,404.53)	(7,500.00)	5,095.47	(482.74)	32.06
Ice Rink & Park Maint. Payroll	(5,490.00)	(8,900.00)	3,410.00	(1,560.00)	61.69
Miscellaneous	0.00	(500.00)	500.00	0.00	0.00
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Total Expenses - Operating	(14,638.67)	(33,400.00)	18,761.33	(2,042.74)	43.83
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Net Income - Operating	\$ 8,917.44	\$ (9,470.00)	18,387.44	1,722.53	(94.17)
	<hr/>	<hr/>	<hr/>	<hr/>	
Revenues - Capital Improvement					
	<hr/>	<hr/>	<hr/>	<hr/>	
Total Revenues - Capital Improvement	0.00	0.00	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>	<hr/>	
Expenses - Capital Improvement					
Facility Planning and Improvme	\$ (10,000.00)	\$ (20,000.00)	10,000.00	(10,000.00)	50.00
	<hr/>	<hr/>	<hr/>	<hr/>	
Total Expenses - Capital Improvement	(10,000.00)	(20,000.00)	10,000.00	(10,000.00)	50.00
	<hr/>	<hr/>	<hr/>	<hr/>	
Net Income - Capital Improvement	\$ (10,000.00)	\$ (20,000.00)	10,000.00	(10,000.00)	50.00
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For Management Purposes Only

NEW Town of Rico - Open Park Fund
Comparative Income Statement to Budget
For the Nine Months Ending September 30, 2022

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR to DATE BALANCE	CURRENT MONTH ACTUAL	PERCENTAGE FAV (UNFAV)
Revenues - Special Projects					
Total Revenues - Special Projects	0.00	0.00	0.00	0.00	0.00
Expenses - Special Projects					
Total Expenses - Special Projects	0.00	0.00	0.00	0.00	0.00
Net Income - Special Projects	\$ 0.00	\$ 0.00	0.00	0.00	0.00
Revenues - Other					
Rio Grande Southern Extension	\$ 0.00	\$ 125,000.00	(125,000.00)	0.00	0.00
Total Revenues - Other	0.00	125,000.00	(125,000.00)	0.00	0.00
Expenses - Other					
Rio Grande Southern Extension	0.00	(100,000.00)	100,000.00	0.00	0.00
Total Expenses - Other	0.00	(100,000.00)	100,000.00	0.00	0.00
Net Income - Other	\$ 0.00	\$ 25,000.00	(25,000.00)	0.00	0.00
TOTAL NET INCOME	\$ (1,082.56)	\$ (4,470.00)	3,387.44	(8,277.47)	24.22
Beginning Fund Balance	101,765.96	0.00			
Ending Fund Balance	100,683.40	(4,470.00)			

NEW Conservation Trust Fund
Comparative Income Statement to Budget
For the Nine Months Ending September 30, 2022

	YEAR TO DATE ACTUAL	ANNUAL BUDGET	YEAR to DATE VARIANCE	CURRENT MONTH ACTUAL	PERCENTAGE FAV (UNFAV)
Revenues - Operating					
Total Revenues - Operating	0.00	0.00	0.00	0.00	0.00
Expenses - Operating					
Total Expenses - Operating	0.00	0.00	0.00	0.00	0.00
Net Income - Operating	\$ 0.00	\$ 0.00	0.00	0.00	0.00
Revenues - Other					
Lottery Proceeds	\$ 2,727.17	\$ 2,000.00	727.17	852.88	136.36
Total Revenues - Other	2,727.17	2,000.00	727.17	852.88	136.36
Expenses - Other					
Rio Grande Southern Extension	0.00	(30,000.00)	30,000.00	0.00	0.00
Total Expenses - Other	0.00	(30,000.00)	30,000.00	0.00	0.00
Net Income - Other	\$ 2,727.17	\$ (28,000.00)	30,727.17	852.88	(9.74)
TOTAL NET INCOME	\$ 2,727.17	\$ (28,000.00)	30,727.17	852.88	(9.74)
Beginning Fund Balance	40,873.93	0.00			
Ending Fund Balance	43,601.10	(28,000.00)			