

**TOWN OF RICO ORDINANCE  
NO.2020-05  
AN ORDINANCE OF THE TOWN OF RICO, COLORADO, AMENDING RICO  
BUDGET ORDINANCE NO. 2019-7 TO REFLECT ADDITIONAL REVENUES AND  
EXPENDITURES**

**WHEREAS**, the Rico Town Charter, Article VI, sec. 6.7, states that the Rico Board of Trustees may make additional appropriations by Ordinance during the fiscal year to amend the Town's 2020 Budget as previously adopted by Ordinance No. 2019- 7, for unanticipated expenditures or receipt of additional revenues. The purpose of this amended budget ordinance is to reconcile and amend the 2020 budget for increased expenditures and their corresponding revenues;

**WHEREAS**, the Town of Rico's General Fund budget lines that support a transfer or expenditure line have been increased. The result was an additional increase in funding to cover the unforeseen costs of an attorney to negotiate a voluntary cleanup agreement with AR/BP. Expenditure estimates have also been increased to account for costs associated with said costs. Town of Rico's General Fund has incurred an increase in expenses of \$40,296 funded through reserves in the General Fund.

**WHEREAS**, the Town of Rico's Sewer Fund budget lines that support a transfer or expenditure line have been increased. The result was an additional increase in funding to account for payroll transfers. Town of Rico's Sewer Fund has incurred an increase in expenses of \$775.00 funded through reserves in the Sewer Fund.

**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 2020 annual budget to reflect the above described changes in revenues and expenses.

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF RICO AS FOLLOWS:**

**SECTION 2.** The amendments set forth herein in no way effect the taxes levied as set forth in the 2020 Budget, Ordinance No. 2019-7

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

This Ordinance was, following public notice, introduced, read and adopted upon first reading on the 13<sup>th</sup> day of December 2020.

This Ordinance was, following public notice, introduced, read and adopted finally adopted upon second reading on the 20<sup>th</sup> day of January 2021.

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By: Barbara L. Betts  
Barbara Betts, Mayor

Attest: Linda Yellowman  
Linda Yellowman, Town Clerk