

**TOWN OF RICO ORDINANCE
NO.2022-01**

AN ORDINANCE OF THE TOWN OF RICO, COLORADO, AMENDING RICO BUDGET ORDINANCE NO. 2020-04 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 2021 Budget as previously adopted by Ordinance No. 2020- 4, for unanticipated expenditures or receipt of additional revenues. The purpose of this amended budget ordinance is to reconcile and amend the 2021 budget for increased expenditures and their corresponding revenues;

WHEREAS, the Town of Rico's **General Fund** revenues for regular operations were higher than estimated in December 2020. This was due to an increase in sale taxes income, increased issuance of building permits, a donation from the Rico Community Church and additional grant funding. **The General Fund has a projected revenue increase of \$152,167.78.**

WHEREAS, the Town of Rico's **General Fund** expenditures for regular operations were higher than estimated In December 2020. This was due to an increase in attorney pass thru cost, an increase in sales and use tax transfers costs a purchase of truck and other administrative expenses. **The General Fund has a projected expenditure increase of \$92,807.32.**

WHEREAS, the Town of Rico's **General Fund** expenditures for capital and special projects were lower than estimated in December 2020. This was due decreased spending for facility improvements and land use code amendments. **The General Fund for Capital and Special Projects expenditures has a projected decrease of \$27,708.84.**

WHEREAS, the Town of Rico's **Street Fund** revenues for regular operations were higher than estimated in December 2020. This was due to an increase in sale taxes income, highway user tax, reimbursements and miscellaneous transfers. **The Street Fund has a projected revenue increase of \$33,402.61.**

WHEREAS, the Town of Rico's **Street Fund** revenues for capital and special projects were higher than estimated in December 2020. 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 2020. 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 2020. This decrease in revenue is due to lack of shut-ff fees. **The Water Fund has a projected revenue decrease of \$4,228.64.**

WHEREAS, the Town of Rico's **Water Fund** expenditures for regular operations were lower than estimated in December 2020. This was due to payroll transfers, lower cost of water samples, less necessary repairs. **The Water Fund has a projected expenditure decrease of \$18,983.51**

WHEREAS, the Town of Rico's **Water Fund** revenues for capital and special projects were lower than estimated in December 2020. The water tap replacement projected funded by a

grant from DOLA was not closed out by the end of the year. **The Water Fund for Capital and Special Projects revenue has a projected decrease of \$70,85833.**

WHEREAS, the Town of Rico's **Water Fund** expenditures for capital and special projects was lower than estimated in December 2020. The lower expenditure is based around the delayed completion of the water tap replacement grant project **The Water Fund for Capital and Special Projects expenditures has a projected decrease of \$105,340.29**

WHEREAS, the Town of Rico's **Sewer Fund** expenditures for regular operations were lower than estimated In December 2020. This was due to an appropriation for training, engineering, and payroll transfers that did take place. **The Sewer Fund has a projected expenditure decrease of \$13,709.76.**

WHEREAS, the Town of Rico's **Parks, Open Space and Trails Fund** revenues for operations were higher than estimated in December 2020. This was due to an increase in sale and use tax. **The Parks, Open Space and Trails Fund has a projected revenue increase of \$22,913.22.**

WHEREAS, the Town of Rico's **Parks, Open Space and Trails Fund** expenditures for operations were lower than estimated in December 2020. This was due to a decrease in labor expenses. **The Parks, Open Space and Trails Fund has a projected expenditure decrease of \$26,330.56.**

WHEREAS, the Town of Rico's **Conservation Trust Fund** revenues were higher than estimated in December 2020. **The Conservation Trust Fund has a projected revenue increase of \$2516.84.**

WHEREAS, the Town of Rico's **Conservation Trust Fund** expenditures were lower than estimated in December 2020. **The Conservation Trust Fund has a projected expenditure decrease of \$7,516.84.**

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 2021 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 2021 Budget, Ordinance No. 2020-04.

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

ORDINANCE INTRODUCED, READ, APPROVED AND ADOPTED ON THE 19th DAY OF January 2022.

ORDINANCE READ, APPROVED AND ADOPTED BY FINAL READING THIS 16th DAY OF February 2022

BY: 
Nicole Y. Pieterse, Mayor

Attest: 
Chauncey McCarthy, Town Manager