

Date: September 30th, 2022

TO: Town of Rico Board of Trustees

From: Chauncey McCarthy

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

Included in this packet for consideration is a letter of support for the Rico Geothermal Coalition. Teal Stetson-Lee will be in attendance to present.

The below information has been provided by the Coalition:

“The Rico Geothermal Coalition is a grassroots based collective of local residents, university partners, geothermal industry partners and the National Renewable Energy Lab that has been meeting since April, 2022. The initial launch of geothermal research in Rico spanned 2007-2012 and the effort has been relaunched by local Rico residents, starting with a Geothermal Workshop in Rico in March, 2022.

The new Rico Geothermal Coalition recognizes the Rico geothermal potential for the Rico community as a renewable, community-managed resource that could have a variety of important, local uses that benefit residents and visitors alike. Rico hopes to build economic sustainability beyond the traditional mountain-town, tourism-based economy. The technological innovation and education opportunity connected to the Rico geothermal resource could support The Town of Rico's need for a thriving community through a unique economic driver that serves the Rico community first.

We have decided to pursue grant funding through The Department of Energy, The Department of Energy "Community Geothermal Heating and Cooling Design and Deployment" grant will help with the first planning steps to explore a district heating and cooling system, using Rico's renewable geothermal resources. We are hoping for a Letter of Support to help launch the next planning phase.”

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 appropriations of money.

Included in this packet is Ordinance No. 2022-10 an ordinance of the Town of Rico, Colorado amending the year 2022 budget and approving supplemental appropriations of money. The first reading of this ordinance was approved during the September, 2022 regular meeting.

Staff recommended motion:

- I move to approve the second reading of Ordinance No. 2022-10 an Ordinance of the Town of Rico, Colorado amending the year 2022 budget and approving supplemental appropriations of money.

Consideration of certificate of appointment judges of election

Included in this packet for consideration is a certificate of appointment judges of election as drafted by the Town of Rico's Clerk. The Clerk has been in communication with the proposed judges.

Recommended Motion:

- I move to approve certificate of appointment judges of election as present by Town Clerk

2023 Fiscal year budget

Included in this packet is the proposed 2023 budget including a budget summary.



TOWN OF RICO
INCORPORATED OCTOBER 11, 1879
2 North Commercial Street
Post Office Box 9
Rico, Colorado 81332
Office # 970.967.2861
Fax # 970.967.2862
www.ricocolorado.gov

October 3, 2022

Dear Program Manager:

The Town of Rico is in support of the Rico Community Geothermal Coalition (RCGC) and Petrolern staff advancing the local geothermal space. I am addressing this letter to you, pertaining to their application to the community geothermal heating and cooling design and deployment funding opportunity announcement (DE-FOA-0002632) and their associated project, developing a thermal energy network in Rico, Colorado. Based on my experience living in the south-central Colorado region and understanding of the value of a secure, consistent, reliable heating and cooling system, I strongly believe that this project, if successful, will provide great economic value to the town of Rico and will provide a clear framework and roadmap for similar local municipalities throughout the Rocky Mountain Front Region. I am writing this letter to show my support of the project and support for their application.

The Town of Rico supports the exploration of a geothermal heating and cooling system. As a community that is primarily reliant on wood and propane, anything that can help residents and The Town of Rico reduce costs in homes, businesses and Town-owned buildings will be a valuable benefit.

We are happy to work with the team to supply local data that can help move the project forward in Phase 1.

Development of a geothermal district heating/cooling system in Rico by the RCGC has potential to directly benefit Rico residents. The Town of Rico will be following the progress of this project, as the results will be directly applicable to our municipality and could help our economy through providing additional employment opportunities, more stable energy prices (if also implemented here), and a roadmap to further decarbonization through economic growth for similar small towns throughout the region and the country. In this regard, I extend my endorsement of this team and their application for funding. As we continue to see the progress of Phase I, we may also be interested in exploring the opportunity to implement and commercialize a similar district heating/cooling system designed for Rico.

Therefore, I endorse this team's vision and product roadmap and encourage you to give serious consideration to investing grant money in their innovative and promising new approach to geothermal district heating and cooling, combining a small scale geothermal resource with a new style district heating/cooling system.

Sincerely,

Nicole Pieterse

Rico Town Mayor

**TOWN OF RICO
ORDINANCE NO. 2022-10**

**AN ORDINANCE OF THE TOWN OF RICO, COLORADO AMENDING
THE YEAR 2022 BUDGET AND APPROVING SUPPLEMENTAL
APPROPRATIONS OF MONEY**

WHEREAS, the Town of Rico, Colorado (“Town”) is a Colorado home rule municipality organized pursuant to Article XX of the Colorado Constitution and with the authority of the Town of Rico Home Rule Charter; and

WHEREAS, the Board of Trustees of the Town of Rico (“Board”) designated Kari Distefano and Chauncey McCarthy, Rico Town Manager to prepare and submit a proposed budget to the Governing Body; and

WHEREAS, the Board adopted the 2022 Budget for the Town of Rico by enacting Ordinance 2021-04 on 15th day of December 2022; and

WHEREAS, Section 6.7 of the Town of Rico Home Rule Charter provides that the Board may make additional appropriations by ordinance during the fiscal year for unanticipated expenditures required of the Town; and

WHEREAS, the Board finds it necessary for the preservation of the health, safety and welfare of the Town to amend the 2022 Budget to reflect additional revenues and expenditures available to the General Fund, Park Fund, Street Fund, and Water Fund; and

WHEREAS, management, by direction of the Board, finds it necessary to purchase equipment, increase staffing, and plan for facility upgrades

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

Section 1. The recitals hereinabove are hereby adopted as findings and incorporated herein.

Section 2.

A. The 2022 budget revenues and expenditures as follows

General Fund revenue for sales and use tax has been amended to \$175,000

General Fund revenue for CVRF has been amended to \$29,000

General Fund revenue for lodging tax has been amended to \$4,000

General Fund revenue for DOLA planning grant has been amended to \$25,000

General Fund expenditure for town marshal vehicle has been amended to \$0

General Fund expenditure for facility improvements has been amended to \$135,000
General Fund expenditure for part time maintenance has been amended to \$35,000
General Fund expenditure for front end loader has been amended to \$120,000
General Fund expenditure for town attorney has been amended to \$30,000
Park Fund revenue for sales and use tax has been amended to \$20,000
Park Fund revenue for excise tax has been amended to \$3,000
Park Fund expenditure for Administrator payroll has been amended to \$0
Park Fund expenditure for facility planning and improvement has been amended to \$20,000
Street Fund revenue for Rico Center grant has been amended to \$33,000
Street Fund expenditure for payroll transfer has been amended to \$40,000
Water Fund expenditure for payroll transfers has been amended to \$82,500
Water Fund expenditure for water tank replacement has been amended to \$0

B. The Board does hereby adopt and approve the above supplemental budget and appropriations to the 2022 budget for the Town of Rico which adjusts the 2022 budget summary by fund as follows:

General Fund Revenue: \$607,000
General Fund Expenditures: \$865,000

Park Fund Revenue: \$148,900
Park Fund Expenditures: \$154,400

Street Fund Revenue: \$99,000
Street Fund Expenditures: \$108,000

Water Fund Expenditures: \$143,250

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

THIS ORDINANCE WAS, FOLLOWING PUBLIC NOTICE, INTRODUCED, READ, AND APPROVED ON FIRST READING, AND ORDERED PUBLISHED BY TITLE ONLY THIS 21ST DAY OF SEPTEMBER 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 3RD DAY OF OCTOBER 2022.

TOWN OF RICO, COLORADO

ATTEST:

Nicole Pieterse, Mayor

Anna Wolf, Town Clerk

Effective Date: October 3, 2022

Precinct No.

THIS IS TO CERTIFY That the following have been appointed by the

Board of Trustees of the Town of Rico
 (Governing body) (City or Town of)

to serve as

JUDGES OF ELECTION:

Name Mary Hagan Address 134 Argwntine st Rico, CO

Name Robert Cummings Address 138 N River st Rico, CO

Name Cristal Hibbard Address 112 Short St Rico, CO

Name Address

Name Address

Name Address

Name Address

Name Address

Also to Certify That the appointment of all of the above has been made in all respects in
 accordance with the provisions of the Colorado Municipal Election Code.

In Witness Whereof, I, Anna Wolf

City Rico
 Clerk of the Town of in the State of Colorado,
 have hereunto set my hand and official seal, this
 day of, 19.....

.....Clerk.

* Judge of Election is to call in person at Clerk's office
 on Monday the 31 day October, 192022 the day before Election to pick
 up the Election and Registration Supplies.

*The Clerk will deliver the Election and Registration supplies to
 Judge of Election on Monday the
 day of, 19..... the day before Election.

6:45 AM

Judges are required to meet at
 in said Precinct on Tuesday, 1st day of November, 192022 day of Election,
 qualify as such Judge of Election as the law provides.

*Strike according to fact.

Clerk should make extra copy for filing.

Form approved by Office of Secretary of State.



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 | Notes |
|---|------------|------------|-----------------------|---------------------------|-----------------|--|
| | Audit | Budget | Original vs Projected | Projected Year End Budget | Proposed Budget | |
| Operating Revenues | | | | | | |
| Property Tax* | 77,777.00 | 86,101.09 | -5,101.09 | 81,000.00 | 85,887.11 | 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 |
| Sales & Use Tax | 178,840.00 | 175,000.00 | 65,000.00 | 240,000.00 | 220,000.00 | 2022 - 8 month average 20,000 |
| Specific Ownership Tax | 4,507.00 | 4,000.00 | 0.00 | 4,000.00 | 4,500.00 | 2023 - based upon 18,333 average |
| Cigarette Tax | - | 190.00 | -10.00 | 180.00 | 180.00 | Based on prior year audit |
| Motor Vehicle Tax | 1,772.00 | 1,500.00 | -1,100.00 | 400.00 | 0.00 | Based on 2022 collection |
| | | | | | | Motor Vehicle sales tax goes into S/U |
| Total Operating Revenues | 263,199.00 | 270,991.09 | 63,438.91 | 334,430.00 | 315,567.11 | |
| 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 | |
| Business Licenses | - | 200.00 | 525.00 | 725.00 | 725.00 | Based on 2022 licenses (no new businesses) |
| 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. |
| Rent - in miscellaneous in audit | - | 5,400.00 | -600.00 | 4,800.00 | 4,800.00 | May change if main street building is sold |
| 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 | 59,199.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| CVRF (COVID relief fund) - in miscellaneous in audit | - | 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 | 346,392.11 | |
| 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 | 615,892.11 | |
| Expenses - Total | | | | | | |
| Fund Balance Ending | 527,898.00 | 864,990.04 | -17,590.04 | 847,400.00 | 614,190.00 | |
| | 937,388.00 | 654,388.43 | | 864,743.00 | 866,445.11 | |

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 | 2022 | 2023 | Notes |
|--|-------------------|-------------------|-----------------------|---------------------------|-------------------|--|
| | Audit | Budget | Original vs Projected | Projected Year End Budget | Proposed Budget | |
| Operating Expenses | | | | | | |
| 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 | 118,100.00 | |
| 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 | 614,190.00 | |

| General Fund Other Administrative Expenses | 2021 | 2022 | 2022 Original vs Projected | 2022 Projected Year End Budget | 2023 Proposed Budget | Notes |
|---|-------------------|------------------|----------------------------------|--------------------------------------|-------------------------|--------------------------|
| | Audit | Budget | | | | |
| 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 | | | | | | |
| Maintenance - under | | | | | | Domain hosting is free, |
| miscellaneous in audit | - | 2,000.00 | -2,000.00 | 0.00 | 1,000.00 | additional website/email |
| Advertisements/Agenda - in | | | | | | software is needed |
| supplies in audit | - | 2,000.00 | -1,500.00 | 500.00 | 1,000.00 | |
| Supplies | 15,769.00 | 12,000.00 | -2,000.00 | 10,000.00 | 10,000.00 | Based on 2022 projected |
| Dues & Fees - in miscellaneous | | | | | | year end |
| in audit | - | 3,000.00 | -1,000.00 | 2,000.00 | 3,000.00 | Region 9 EDD and |
| Travel/Conference/ Training | | | | | | SWCOG combining |
| Expenses - in miscellaneous in | | | | | | |
| audit | - | 7,500.00 | -2,500.00 | 5,000.00 | 7,500.00 | CML conference for |
| Miscellaneous | 191,252.00 | 2,000.00 | -1,800.00 | 200.00 | 0.00 | board members. |
| 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 |
| Utilities-Other (all included in | | | | | | accounts in 2022 |
| audit) | 12,209.00 | 1,000.00 | 200.00 | 1,200.00 | 1,200.00 | Based on 2022 projected |
| Subtotal - Utilities | 12,209.00 | 14,200.00 | -1,900.00 | 12,300.00 | 13,200.00 | year end |
| 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 |
| Treasurer Fees | - | 2,500.00 | 0.00 | 2,500.00 | 2,500.00 | changed to an event |
| Lodging Tax Transfer | - | - | - | - | 900.00 | focused on cleaning |
| Sales & Use Tax Transfer | - | 25,350.40 | 22,649.60 | 48,000.00 | 44,000.00 | outdoor spaces |
| Traffic Fine-Surcharge | - | 2,500.00 | -2,500.00 | 0.00 | 0.00 | Based on 2022 |
| Subtotal - Other | 0.00 | 41,850.40 | 16,049.60 | 57,900.00 | 58,400.00 | Transfers from General |
| Total Other Administrative | | | | | | Fund to POST and Street |
| Expenses | 223,399.00 | 93,250.40 | 5,259.60 | 98,510.00 | 118,100.00 | Funds 20% |

| 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 | |
|--|------------------|------------------|-------------------|------------------|------------------|--|

| | | | | | | |
|--|------------------|-------------------|-------------|-------------------|-------------|-------------------|
| 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.

| Water Fund Revenues | 2021 Audit | 2022 Budget | 2022 Original vs Projected | 2022 Projected Year End Budget | 2023 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 | 2022 | 2022 | 2022 | 2023 | Notes |
|--|-----------|------------|--------------------------|------------------------------|-----------------|-------|
| | Audit | Budget | Original vs Projected | Projected Year End Budget | Proposed Budget | |
| 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:

1. These funds are appropriated as a contingency but are not forecasted to be expended during 2023 fiscal year
2. 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 | 25,983.70 | 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 | 27,083.70 | |
| 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 | 194,948.70 | |

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 | 2022 | 2022 | 2022 | 2023 | Notes |
|---|------------|------------|-----------------------|---------------------------|-----------------|-------|
| | Audit | Budget | Original vs Projected | Projected Year End Budget | Proposed Budget | |
| 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 | | | | | | |
| 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 | 26,995.00 | |
| 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 | |
| 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 | 23,000.00 | |
| Total POST Expenses | | | | | | |
| | 21,220.00 | 153,400.00 | | 44,085.00 | 46,000.00 | |
| Fund Balance Ending | | | | | | |
| | 101,766.00 | 97,296.00 | | 82,071.00 | 63,066.00 | |

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 insurance expenses.
5. 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.

| 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 | General Fund | Water Fund | Sewer Fund | Street Fund | Parks Fund | Total Allocation | 2023 | Payroll Taxes | FAMLI | PERA | Medical per EE | Dental per EE per | Vision per EE per | Total Health Care | Life Insurance per | Total |
| | | | | | | | Compensation | | | | per year | year | year | | year | |
| 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 | | | | | | | | | |
| | | | | | | | 159,400.00 | | | | | | | | | |
| | | | | | | | | | | | | | | | Total labor cost | |
| | | | | | | | | | | | | | | | 490,085.17 | |

| Transfers | | | | | | |
|----------------------------------|--------------|------------|------------|-------------|------------|--------------|
| Employees | General Fund | Water Fund | Sewer Fund | Street Fund | Parks Fund | 2022 |
| | | | | | | Compensation |
| Town Manager | 31,600 | 23,700 | 15,800 | 7,900 | - | 79,000.00 |
| Maintenance 1 | | 30,000 | - | 25,000 | - | 50,000.00 |
| Town Clerk/Admin Assistant | 23,328 | 23,328 | - | - | - | 46,655.00 |
| Parks & Recreation Administrator | - | - | - | - | - | 0.00 |
| Part Time POST Groomer | - | - | - | - | 7,000 | 7,000.00 |
| Part Time POST ice rink & park | - | - | - | - | 7,000 | 7,000.00 |
| Part Time Maintenance | - | 15,000 | - | 15,000 | - | 30,000.00 |
| Water Technician | - | - | - | - | - | 4,000.00 |
| Town Marshall | 30,000 | - | - | - | - | 30,000.00 |
| Total Allocations | 84,927.50 | 92,027.50 | 15,800.00 | 47,900.00 | 14,000.00 | 253,655.00 |

| Contract Labor | General Fund | Water Fund | Sewer Fund | Street Fund | Parks Fund | Total Allocation | | | | | | | | | | |
|-----------------------|--------------|------------|------------|-------------|------------|------------------|--|--|--|--|--|--|--|--|--|--|
| Municipal Court Judge | 4,500 | - | - | - | - | 4,500.00 | | | | | | | | | | |
| Town Attorney | 30,000 | 2,500 | - | - | - | 32,500.00 | | | | | | | | | | |
| VCUP Attorney | 100,000 | - | - | - | - | 100,000.00 | | | | | | | | | | |
| Town Planner | 5,000 | - | - | - | - | 5,000.00 | | | | | | | | | | |
| Auditor | 6,200 | 6,200 | - | - | - | 12,400.00 | | | | | | | | | | |
| Accounting Services | - | - | - | - | - | 0.00 | | | | | | | | | | |
| Building Inspector | 5,000 | - | - | - | - | 5,000.00 | | | | | | | | | | |
| Total Allocations | 150,700.00 | 8,700.00 | - | - | - | 159,400.00 | | | | | | | | | | |