



Town of Rico
2023 Fiscal Year Budget

**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 15th, 2022 valuation for the Town of Rico as certified by the County Assessor is \$6,726,757 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 | 87,600.00 |
| Grant/Other Revenues | 8,300.00 |
| Total General Fund: | <u>1,490,658.00</u> |

General Fund Expenditures: 614,090.00

Street Fund Revenues:

| | |
|---------------------------|-------------------|
| Reserve Balance | 133,658.00 |
| Non Property Tax Revenue | 64,740.00 |
| Property Tax Revenue | 12,000.00 |
| Grant/Other | 0.00 |
| Total Street Fund: | <u>210,398.00</u> |

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 | 26,495.00 |
| Grants/Other Revenues | 0.00 |
| Total Sewer Fund: | <u>263,010.00</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



Nicole Pieterse, Mayor

ATTEST:



Anna Wolf, Town Clerk

Effective Date: November 16, 2022

CERTIFICATION OF VALUATION BY DOLORES COUNTY ASSESSOR

New Tax Entity? YES NO

DATE: 11/15/2022

NAME OF TAX ENTITY: TOWN OF RICO

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR

Table with 11 rows listing valuation items such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION' with corresponding dollar amounts.

- † This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
~ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR

Table with 7 rows listing additions to taxable real property such as 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletions from taxable real property such as 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'DISCONNECTIONS/EXCLUSIONS'.

- † This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$ 264.31
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

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 | 87,600.00 | 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 | 317,280.00 | |
| 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 | 348,105.00 | |
| 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 | 605,805.00 | |
| 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 | 617,605.00 | |
| 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 | 868,258.00 | |

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.

| Assessed Valuation (AV) | 9 | Property Taxes, | | |
|-------------------------|---|-----------------|-----------|-----------|
| | | 2022 Nov AV | 2022 | Mill Levy |
| | | 6,728,575.00 | 87,606.05 | 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 |
| FAMLI | - | - | - | - | 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 | 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 miscellaneous in audit Advertisements/Agenda - in supplies in audit | - | 2,000.00 | -2,000.00 | 0.00 | 1,000.00 | Domain hosting is free, additional website/email software is needed |
| Supplies | 15,769.00 | 12,000.00 | -2,000.00 | 10,000.00 | 10,000.00 | Based on 2022 projected 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 Utilities-Other (all included in audit) | - | 6,000.00 | -1,900.00 | 4,100.00 | 4,500.00 | Cancelled unused accounts in 2022 Based on 2022 projected year end |
| | 12,209.00 | 1,000.00 | 200.00 | 1,200.00 | 1,200.00 | |
| 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 | 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 | 2022 | 2022 | 2022 | 2023 | Notes |
|--|------------------|-------------------|---------------------|---------------------------|------------------|---------------------------|
| | Audit | Budget | Original vs Amended | Projected Year End Budget | Proposed Budget | |
| 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.

| | 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 | 2022 | 2022 | 2022 | 2023 | Notes |
|---|------------------|-------------------|--------------------------|------------------------------|-------------------|-------|
| | Audit | Budget | Original vs Projected | Projected Year End Budget | Proposed Budget | |
| Operating Revenues | | | | | | |
| Property Tax | 10,704.00 | 11,804.00 | -895.00 | 10,908.00 | 12,000.00 | 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 | 97,749.00 | 38,874.04 | 136,623.22 | 72,240.00 | |
| 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 | 99,549.00 | 40,174.00 | 139,723.00 | 76,740.00 | |
| Expenses - Total | 85,968.00 | 108,350.00 | | 75,280.00 | 87,500.00 | |
| Fund Balance Ending | 69,215.00 | 60,414.00 | | 133,658.00 | 122,898.00 | |

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 Nov AV | 2022 | Mill Levy |
|-------------------------|--------------|-----------|-----------|
| Assessed Valuation (AV) | 6,726,757.00 | 12,007.06 | 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 | 26,495.00 | 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 | 195,460.00 | |

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 Nov AV | Property Taxes, 2022 | Mill Levy |
|-------------------------|--------------|-------------------------|-----------|
| Assessed Valuation (AV) | 6,726,757.00 | 26,496.70 | 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 | | | | | | |
| 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 firm consulting.

| Conservation Trust Fund (CTF) Fund | 2021 | 2022 | 2022 | 2022 | 2023 | Notes |
|---|------------------|------------------|--------------------------|------------------------------|------------------|-------|
| | Audit | Budget | Original vs Projected | Projected Year End Budget | Proposed Budget | |
| 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.

