

DRAFT

**TOWN OF RICO
ORDINANCE NO. 2004-5**

REVISED
10-30-04

**ADOPTING THE YEAR 2005 TOWN BUDGET; APPROPRIATING SUMS OF
MONEY; AND, SETTING AND CERTIFYING TOWN MILL LEVIES**

WHEREAS, the Board of Trustees designated Eric Heil, as interim Town Manager, to prepare and submit a proposed budget to the Governing Body; and,

WHEREAS, a public hearing was noticed and scheduled for the 8th day of December 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 emergency ordinance is necessary for the immediate preservation of the health, safety, and general welfare of the Rico community; and,

WHEREAS, the Town of Rico has adopted the budget in accordance with the Local Government Budget Law on 8th day of December, 2004; and,

WHEREAS, the Town of Rico has made provisions therein for revenues in an amount equal to or greater than the total proposed described below; and,

WHEREAS, the 2004 valuation for the Town of Rico as certified by the County Assessor is \$5,067,184.00; and,

NOW, THEREFORE, be it resolved by the Board of Trustees, the following:

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: | \$113,054.39 |
| Non Property Tax revenues: | \$100,244.00 |
| Property Tax Revenues: | \$ 65,989.73 |
| Grant/Other Revenues: | \$314,850.00 |

Total General Fund: \$594,138.12

General Fund Expenditures: \$514,739.13

Street Fund Revenues:

| | |
|----------------------------|--------------|
| Reserve Balance: | \$ 75,119.35 |
| Non Property Tax revenues: | \$ 40,551.53 |
| Property Tax Revenues: | \$ 9,120.93 |
| Grant/Other Revenues: | \$ 0.00 |

Total Street Fund: \$124,791.81

Street Fund Expenditures: \$ 44,648.11

Parks, Trails and Open Space Fund Revenues:

Reserve Balance: \$ 14,530.22
Non Property Tax revenues: \$ 11,850.00
Property Tax Revenues: \$ 0.00
Grant/Other Revenues: \$132,330.11

**Total Parks, Trails and
Open Space Fund: \$158,710.33**

**Parks, Trails and
Opens Space Fund Expenditures: \$137,830.11**

Water Fund Revenues:

Reserve Balance: \$134,454.58
Non Property Tax revenues: \$123,500.00
Property Tax Revenues: \$ 0.00
Grant/Other Revenues: \$ 8,000.00

Total Water Fund: \$265,954.58

Water Fund Expenditures: \$121,797.74

Sewer Fund Revenues:

Reserve Balance: \$ 2,993.77
Non Property Tax Revenues: \$ 1,940.00
Property Tax Revenues: \$ 19,959.64
Grant/Other Revenues: \$ 0.00

Total Sewer Fund: \$ 24,893.41

Sewer Fund Expenditures: \$ 24,680.00

SECTION 2. ADOPTION OF BUDGET

The Budget as submitted, amended, and hereinabove summarized by fund, hereby is approved and adopted as the budget of the Town of Rico for the year 2005. The Budget shall be signed by the Mayor and the Mayor Protem and made a 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 2005 budget year there is hereby levied a tax of **13.020 mills** upon each dollar of the total valuation for assessment of all taxable property within the Town for year 2004.

That for the purpose of meeting all street fund expenses of the Town of Rico during the 2005 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 2004.

That for the purpose of meeting all sewer fund expenses of the Town of Rico during the 2005 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 2004.

SECTION 4. EFFECTIVE DATE

This Ordinance shall take effect immediately upon final adoption.

ORDINANCE INTRODUCED, READ, APPROVED AND ADOPTED ON THE 17TH DAY OF NOVEMBER, 2004.

ORDINANCE READ, APPROVED AND ADOPTED ON FINAL READING THIS 8TH DAY OF DECEMBER, 2004.

By: _____
Thomas A. Clark, Mayor

Attest: _____
Linda Yellowman, Town Clerk

Approved as to Form: _____
Eric James Heil, Town Attorney

2005 BUDGET FINANCIAL POLICIES

TOWN OF RICO

INTRODUCTION: This 2005 Budget for the Town of Rico is prepared in accordance with State budget laws, C.R.S. §29-1-101 and uses a cash flow basis of accounting for estimates and budgets. The Budget format isolates reoccurring annual revenues and expenses of basic operations from capital improvement revenues and expenses and special project revenues and expenses in order to promote sustainable balanced budgeting of basic Town services. The Financial Policies for the Town Budget are intended to be guidelines for preparation of the annual Town Budget and management of Town's financial matters, but are not intended to establish mandates for Town actions. The Financial Policies should be reviewed annually, updated or amended when deemed appropriate, and included with the annual Town Budget.

GENERAL POLICIES: The General Fund is for general administrative operations of the Town is often used for revenues, expenses and projects which are not required to be accounted for separately. The General Fund revenues include property tax, sales tax, excise tax, licenses, permits and fees. General fund expenses include the Public Works Director/Town Manager, Town Clerk, Town Attorney, Public Safety and Code Enforcement, Municipal Court, Town Maintenance, and special projects.

Personnel: Town has a full-time Public Works Director/Town Administrator, a full time Maintenance Director, and a 4/5 time Town Clerk/Treasurer, a part-time Town Marshal, and a contract Municipal Judge and Municipal Prosecutor.

Policies: The Personnel policies are intended to provide a guide for to the Town Board for personnel decisions. These policies do not establish mandates for the Town Board nor do they create any employment rights for employees of the Town.

- (1) Town provides health insurance, retirement matching, and life insurance benefits for Town employees that are employed more than part-time. The Town reserves the right to negotiate individual compensation and benefit packages for all Town employees.
- (2) Town considers increases in compensation in the following order: (1) bonuses up to a maximum of 5% of annual salary based upon job performance review and attainment of job goals, (2) increase annual salary for inflation and increased cost of living, and (3) increase annual salary above cost of living increase based on job performance review.
- (3) The General Fund should maintain a carry-over reserve balance of 6 months of basic operations for periods of revenue downturn (\$80,600.00 for 2005). The projected year-end 2005 General Fund operating balance is \$78,883.60.

Capital Improvements: Several tax revenue sources for capital improvements have been approved at the 2001 November election.

Policies:

- (1) Town plans to create and adopt a Capital Improvements Plan in the first half of 2005 which shall serve as a guide for planning and prioritizing capital improvement expenditures.
- (2) Town plans to designate completion of the Courthouse renovations as a high priority.
- (3) Town plans to study and adopt a potential plan for acquisition of property to the north of the Rico Courthouse/Town Hall building.
- (4) Town should adopt a budget format in which Capital Improvement revenues are itemized and accounted for separately in each fund to insure that capital improvement revenues are not used to fund annual operational expenses.

STREET FUND: The Street Fund is for operation and maintenance of Town roads and rights-of-way. The Street Fund revenue sources include the Highway Users Tax, franchise fees from San Miguel Power Association, Property Tax, Motor Vehicle Tax, the County reapportionment of County Road and Bridge funds, and a transfer from the General Fund when necessary to balance the budget. Expenses include the Town Maintenance Director, fuel for street equipment, and maintenance and repair of street equipment.

**TOWN OF RICO 2005
BUDGET**

Policies:

- (1) The Street Fund should increase its carry-over reserve balance to meet 6 months of basic operation expenses for periods of revenue downturns (\$22,234.05 goal). The projected 2005 year-end Street Fund balance is \$9,248.35. Operational expenses exceed operational revenues. It is the goal of the Town to identify means of increasing Street Fund revenues in 2005 to improve the carry-over reserve balance.

PARKS, OPEN SPACE, AND TRAILS (POST) FUND: The Open Space, Parks and Trails Fund replaced the Conservation Trust Fund in 2000. Voter approval in November, 2001, has created several capital improvement revenue sources, including a 1/5% sales tax, .75% lodging tax and \$0.50/sq.ft. excise tax.

Policies:

- (1) The POST Fund should include a budget to maintain and operate existing Town recreational facilities. The budget for operation and maintenance should be increased as new open space, parks and trails are added to the Town's maintenance responsibility.
- (2) The Town should consider preparing a desired property acquisition map for the Town of Rico and Rico Region along with an estimate of cost for desired park improvements.

WATER ENTERPRISE FUND: The Water Enterprise Fund is for operation of the Town's municipal water system. Revenues include water tap fees, monthly user fees and other miscellaneous revenues.

Policies:

- (1) The Water Enterprise Fund should maintain a carry-over reserve balance of 2 months of basic operation expenses plus the ½ the annual debt service amount for cash flow purposes: approximately \$27,500.00 carry-over reserve goal.
- (2) The Water Enterprise Fund should increase its reserve balances for unplanned and unbudgeted substantial water repairs or water related issues in the amount of \$50,000.00. It is the goal to increase reserve balances by an average of 5% of annual revenues per year to accrue \$50,000.00 by the end of 2006.
- (3) The Water Enterprise Fund should increase its reserve balances to build a capital improvement fund for long range water system improvements. It is the goal to increase reserve balances for long range system improvements by \$310,000.00 by the time total water taps equals 300 (approximately 6 years, based on past five years average growth rate).

SEWER ENTERPRISE FUND: No policies are yet proposed for the Sewer Enterprise Fund because sewer service is still in the planning stages.

BUDGET ADOPTED BY THE BOARD OF TRUSTEES ON DECEMBER 8TH, 2005

Thomas Clark, Mayor

Attest: Linda Yellowman, Town Clerk

REVISED
10-30-04

2005 Rico Budget:
General Fund: Revenues
Operating Revenues

2003 2004 2004 2005
Actual Thru September Amended Budget Budget

| Taxes | | | | |
|---------------------------------|----------------------|----------------------|----------------------|----------------------|
| Property Tax | \$ 68,270.00 | \$ 60,052.56 | \$ 65,586.00 | \$ 65,898.73 |
| Sales Tax | \$ 63,723.03 | \$ 37,676.79 | \$ 50,000.00 | \$ 50,000.00 |
| Specific Ownership Tax | \$ 7,463.64 | \$ 5,584.13 | \$ 6,200.00 | \$ 7,000.00 |
| Cigarette Tax | \$ 329.56 | \$ 232.36 | \$ 300.00 | \$ 300.00 |
| Delinquent Tax and Interest | \$ 630.80 | \$ - | \$ - | \$ - |
| Motor Vehicle Tax | \$ 1,324.50 | \$ 968.00 | \$ 1,150.00 | \$ - |
| Lodging Tax | \$ 340.73 | \$ 263.00 | \$ - | \$ 150.00 |
| Total Taxes | \$ 142,082.26 | \$ 104,776.84 | \$ 123,236.00 | \$ 123,348.73 |
| Intergovernmental | | | | |
| Mineral Leasing | \$ - | \$ 3,238.19 | \$ 3,238.00 | \$ - |
| Total Intergovernment | \$ - | \$ 3,238.19 | \$ 3,238.00 | \$ - |
| Licenses and Fees | | | | |
| Building Permits | \$ 7,350.15 | \$ 3,347.31 | \$ 2,500.00 | \$ 2,000.00 |
| Development Application Fees | | | | \$ 2,000.00 |
| Business Licenses | \$ 3,350.00 | \$ 2,050.00 | \$ 1,400.00 | \$ 2,000.00 |
| Dog Licenses | \$ 250.00 | \$ 440.00 | \$ 400.00 | \$ 400.00 |
| Total Licenses and Fees | \$ 10,950.15 | \$ 5,837.31 | \$ 4,300.00 | \$ 6,400.00 |
| Miscellaneous | | | | |
| Interest | \$ 237.26 | \$ 112.56 | \$ 100.00 | \$ 100.00 |
| Reimbursements | \$ 402.27 | \$ 483.00 | \$ 1,000.00 | \$ 500.00 |
| Fines | \$ 8,291.00 | \$ 8,467.15 | \$ 10,000.00 | \$ 18,000.00 |
| Property Rental Income | \$ 9,060.00 | \$ 5,825.00 | \$ 7,725.00 | \$ 8,750.00 |
| Miscellaneous | \$ 557.53 | \$ 898.39 | \$ 500.00 | \$ 500.00 |
| RFPD Lease Line | \$ 1,637.12 | \$ 1,301.78 | \$ 1,944.00 | \$ 1,944.00 |
| Legal Receipts | \$ 2,543.48 | \$ - | \$ - | \$ - |
| Rico Website Business Directory | \$ - | \$ 425.00 | \$ - | \$ 600.00 |
| Miscellaneous | \$ 12,004.28 | \$ - | \$ 3,000.00 | \$ 1,000.00 |
| Transfers In | \$ - | \$ - | \$ - | \$ - |
| Total Miscellaneous | \$ 34,732.94 | \$ 17,512.88 | \$ 24,269.00 | \$ 31,394.00 |
| Total Operating Revenues | \$ 187,765.35 | \$ 131,365.22 | \$ 155,043.00 | \$ 161,142.73 |

Capital Improvement Revenues

| | | | | |
|-----------------------------------|--------------------|---------------------|--------------------|--------------------|
| Excise Tax (Capital Improvements) | \$ 7,795.00 | \$ 11,132.00 | \$ 5,000.00 | \$ 5,000.00 |
| Total Cap Imp Revenues | \$ 7,795.00 | \$ 11,132.00 | \$ 5,000.00 | \$ 5,000.00 |

Special Projects/Grants

| | | | | |
|--|----------------------|---------------------|---------------------|----------------------|
| <i>Courthouse Phase I Restoration</i> | \$ 88,100.00 | | \$ 17,650.00 | |
| <i>Courthouse Phase II Restoration</i> | \$ 78,000.00 | \$ 6,100.00 | \$ 21,100.00 | \$ 244,850.00 |
| <i>Dola/Environmental Technical Assistance</i> | | \$ 7,500.00 | \$ 20,000.00 | \$ 10,000.00 |
| <i>EPA Watershed Planning</i> | | | | \$ 30,000.00 |
| <i>EPA Wetlands Mapping</i> | | | | \$ 20,000.00 |
| <i>Economic Region 9 Housing Study</i> | | | | \$ 10,000.00 |
| Total Special Project Revenues | \$ 166,100.00 | \$ 13,600.00 | \$ 58,750.00 | \$ 314,850.00 |

| | | | | |
|-------------------------------------|--|---------------------|---------------------|----------------------|
| Total Grant/Project Revenues | | \$ 24,732.00 | \$ 63,750.00 | \$ 319,850.00 |
|-------------------------------------|--|---------------------|---------------------|----------------------|

| | | | | |
|---------------------------|----------------------|----------------------|----------------------|----------------------|
| TOTAL G-F REVENUES | \$ 353,865.35 | \$ 156,097.22 | \$ 218,793.00 | \$ 480,992.73 |
|---------------------------|----------------------|----------------------|----------------------|----------------------|

REVISED
10-30-04

2005 Rico Budget:

General Fund: Expenditures

Operating Expenditures

| | 2003 Actual | 2004 Thru September | 2004 Amended Budget | 2005 Budget |
|---|----------------------|------------------------|------------------------|----------------------|
| Town Administrator | \$ 33,246.18 | \$ 22,891.54 | \$ 39,243.00 | \$ 48,720.00 |
| Town Clerk | \$ 14,577.15 | \$ 11,102.99 | \$ 14,137.00 | \$ 22,789.63 |
| Employee Benefits | \$ 16,183.81 | \$ 8,581.01 | \$ 9,500.00 | |
| Professional | | | | |
| Town Attorney | \$ 23,014.37 | \$ 33,404.15 | \$ 25,000.00 | \$ 12,000.00 |
| Town Planner | | | | \$ 2,000.00 |
| Town Prosecutor | \$ 1,200.00 | \$ 900.00 | \$ 1,200.00 | \$ 1,200.00 |
| Town Engineer | \$ 1,031.00 | \$ 30.00 | \$ 1,000.00 | \$ - |
| Auditor | \$ 2,317.50 | \$ 967.40 | \$ 967.00 | \$ 1,000.00 |
| Municipal Court Judge | \$ 4,320.00 | \$ 3,240.00 | \$ 4,320.00 | \$ 4,320.00 |
| Town Marshal | \$ 7,037.09 | \$ 6,951.00 | \$ 8,800.00 | \$ 18,000.00 |
| Repairs and Maintenance | \$ 1,420.68 | \$ - | \$ 500.00 | \$ 1,500.00 |
| Insurance | \$ 4,795.50 | \$ 2,215.34 | \$ 2,215.00 | \$ 2,215.00 |
| Supplies (office) | \$ 5,818.19 | \$ 4,880.94 | \$ 6,000.00 | \$ 4,000.00 |
| Utilities | | | | |
| Electric | \$ 1,828.46 | \$ 1,169.36 | \$ 1,700.00 | \$ 1,800.00 |
| Propane | \$ 5,643.34 | \$ 4,572.00 | \$ 7,224.00 | \$ 7,800.00 |
| Telephone | \$ 2,725.63 | \$ 2,046.16 | \$ 2,500.00 | \$ 3,700.00 |
| Other | \$ 445.36 | \$ 726.38 | \$ 500.00 | \$ 500.00 |
| Town Marshal Fuel | \$ 483.28 | \$ 727.10 | \$ 700.00 | \$ 1,400.00 |
| Traffic Fine Surcharge | \$ - | \$ 820.00 | \$ - | \$ 1,400.00 |
| Treasurer Fees | \$ 1,388.68 | \$ 1,208.57 | \$ 1,300.00 | \$ 1,400.00 |
| Dues and Fees | \$ 1,653.00 | \$ 481.00 | \$ 1,000.00 | \$ 1,500.00 |
| Publications | \$ 852.28 | \$ 1,976.43 | \$ 1,500.00 | \$ 300.00 |
| Website Maintenance | \$ 600.00 | \$ 165.00 | \$ 600.00 | \$ 1,200.00 |
| Reimbursements | \$ 101.25 | \$ - | \$ - | \$ - |
| Travel/Conference expenses | \$ 1,150.21 | \$ 681.70 | \$ 1,000.00 | \$ 500.00 |
| Debt Payments | \$ 4,206.72 | \$ 3,155.04 | \$ 4,207.00 | \$ 4,207.00 |
| Dolores County Lease Line | \$ 3,303.67 | \$ 2,540.85 | \$ 3,000.00 | \$ 3,300.00 |
| Marketing (25% Lodging Tax) | | | | \$ 37.50 |
| Miscellaneous | \$ 3,696.20 | \$ 9,863.00 | \$ 7,000.00 | \$ 2,000.00 |
| Sales Tax Trans Out (10% POST/10% Street) | \$ 13,558.42 | \$ 7,503.00 | \$ 10,000.00 | \$ 10,000.00 |
| Transfer to Street Fund | | | | \$ 2,400.00 |
| Total Operating Expenses | \$ 156,597.97 | \$ 132,799.96 | \$ 155,113.00 | \$ 161,189.13 |

Capital Improvement Expenditures

| | | | | |
|-----------------------------------|--------------------|--------------------|---------------------|---------------------|
| Rico Courthouse Phase II | | | \$ 15,000.00 | \$ 10,000.00 |
| Capital Outlay | \$ 8,000.00 | \$ 3,774.65 | | |
| Repairs to Marshal Vehicle | \$ 323.92 | \$ 1,901.66 | \$ 1,200.00 | \$ 1,200.00 |
| Total Capital Imp Expenses | \$ 8,323.92 | \$ 5,676.31 | \$ 16,200.00 | \$ 11,200.00 |

Special Projects

| | | | | |
|--|----------------------|---------------------|----------------------|----------------------|
| <i>Courthouse Phase I Restoration</i> | \$ 183,860.00 | \$ 20,250.00 | \$ 25,390.00 | |
| <i>Courthouse Phase II Restoration</i> | | \$ 26,350.00 | \$ 84,100.00 | \$ 260,350.00 |
| <i>Dola/Environmental Technical Assistance</i> | | \$ 1,144.35 | \$ 8,000.00 | \$ 22,000.00 |
| <i>EPA Watershed Planning</i> | | | | \$ 30,000.00 |
| <i>EPA Wetlands Mapping</i> | | | | \$ 20,000.00 |
| <i>Economic Region 9 Housing Study</i> | | | | \$ 10,000.00 |
| Total Special Project Costs | \$ 183,860.00 | \$ 47,744.35 | \$ 117,490.00 | \$ 342,350.00 |

| | | | | |
|---------------------------|----------------------|----------------------|----------------------|----------------------|
| TOTAL G-F EXPENSES | \$ 348,781.89 | \$ 186,220.62 | \$ 288,803.00 | \$ 514,739.13 |
|---------------------------|----------------------|----------------------|----------------------|----------------------|

GENERAL FUND BALANCE

| | | | | |
|--|----------------------|----------------------|----------------------|---------------------|
| <i>Projected Year End Operating Net</i> | | \$ (1,434.74) | \$ (70.00) | \$ (46.40) |
| <i>Prior Year Carry Over Operating Balance</i> | | \$ 79,000.00 | \$ 79,000.00 | \$ 78,930.00 |
| <i>Projected Year End Operating Balance</i> | \$ 79,000.00 | \$ 77,565.26 | \$ 78,930.00 | \$ 78,883.60 |
| <i>Project Year End Cap Imp Net</i> | \$ (528.92) | \$ 5,455.69 | \$ (11,200.00) | \$ (6,200.00) |
| <i>Prior Year Cap Imp Balance</i> | | \$ 27,824.39 | \$ 27,824.39 | \$ 16,624.39 |
| <i>Capital Improvements Project Balance</i> | | \$ 33,280.08 | \$ 16,624.39 | \$ 10,424.39 |
| <i>Projected Year End Spec Proj Net</i> | \$ (17,760.00) | \$ (34,144.35) | \$ (58,740.00) | \$ (27,500.00) |
| <i>Prior Year Spec Proj Balance</i> | \$ 94,000.00 | \$ 76,240.00 | \$ 76,240.00 | \$ 17,500.00 |
| <i>Projected Year End Spec Proj Balance</i> | \$ 76,240.00 | \$ 42,095.65 | \$ 17,500.00 | \$ (10,000.00) |
| Projected Gen Fund Year End Balance | \$ 183,064.39 | \$ 152,940.99 | \$ 113,054.39 | \$ 79,307.99 |

REVISED
10-30-04

**Rico Budget 2005:
Street Fund**

2003 Actual 2004 Thru September 2004 Amended Budget 2005 Budget

Operating Revenues

| | | | | |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|
| Property Tax | \$ 9,386.72 | \$ 8,226.11 | \$ 8,992.00 | \$ 9,120.93 |
| Delinquent Tax and Interest | \$ 74.35 | \$ - | \$ - | \$ - |
| County Reapportionment | \$ 10,554.00 | \$ 10,074.90 | \$ 10,000.00 | \$ 10,134.36 |
| State Highway Users Tax | \$ 12,442.67 | \$ 8,386.59 | \$ 13,000.00 | \$ 12,717.17 |
| Specific Ownership Tax | \$ 1,023.26 | \$ 765.56 | \$ 700.00 | \$ 700.00 |
| Motor Vehicle Tax | \$ 4.00 | \$ - | \$ - | \$ - |
| Motor Vehicle Tax | \$ - | \$ - | \$ - | \$ 1,150.00 |
| Franchise Tax | \$ 2,336.23 | \$ 3,104.48 | \$ 2,950.00 | \$ 3,000.00 |
| Sales Tax | \$ 6,779.21 | \$ 3,751.50 | \$ 5,000.00 | \$ 5,000.00 |
| Equipment Rental/Contract Work Income | \$ - | \$ - | \$ - | \$ 300.00 |
| Permits | | | | \$ 100.00 |
| Interest | \$ 97.34 | \$ 52.43 | \$ 50.00 | \$ 50.00 |
| Miscellaneous | \$ 151.29 | | \$ - | \$ - |
| Transfer from General Fund | | | | \$ 2,400.00 |
| Total Operating Revenues | \$ 42,849.07 | \$ 34,361.57 | \$ 40,692.00 | \$ 44,672.46 |

Capital Improvement Revenues

| | | | | |
|-------------------------------|--------------------|--------------------|--------------------|--------------------|
| Cap. Imp. - Excise Tax | \$ 9,189.29 | \$ 6,769.00 | \$ 5,000.00 | \$ 5,000.00 |
| Cap. Imp. - Street Impact Fee | \$ - | \$ 2,741.33 | \$ - | \$ - |
| Total Cap Imp Revenues | \$ 9,189.29 | \$ 9,510.33 | \$ 5,000.00 | \$ 5,000.00 |

| | | | | |
|---------------------------|---------------------|---------------------|---------------------|---------------------|
| TOTAL S-F REVENUES | \$ 52,038.36 | \$ 43,871.90 | \$ 45,692.00 | \$ 49,672.46 |
|---------------------------|---------------------|---------------------|---------------------|---------------------|

Operating Expenses

| | | | | |
|---------------------------------|---------------------|---------------------|---------------------|---------------------|
| Maintenance Director | \$ 17,675.65 | \$ 11,484.90 | \$ 15,313.00 | \$ 24,568.11 |
| Employee Benefits | | \$ 2,174.75 | | |
| Contact Street Maintenance | \$ 1,493.75 | \$ 1,960.00 | \$ 5,000.00 | \$ - |
| Auditor | \$ - | \$ 967.40 | \$ 967.00 | \$ 1,000.00 |
| Fuel | \$ 2,026.25 | \$ 1,895.13 | \$ 2,000.00 | \$ 2,500.00 |
| Repairs and Maintenance | \$ 2,605.89 | \$ 93.22 | \$ 3,000.00 | \$ 2,200.00 |
| Supplies | \$ 2,867.84 | \$ 1,641.24 | \$ 1,000.00 | \$ 2,180.00 |
| Electric | \$ 322.92 | \$ 380.67 | \$ 500.00 | \$ 500.00 |
| Street Lights | \$ 2,487.00 | \$ 1,676.94 | \$ 3,300.00 | \$ 2,500.00 |
| Utilities: Other | \$ 997.96 | \$ 1,023.23 | \$ 1,000.00 | \$ 1,000.00 |
| Insurance | \$ 1,149.89 | \$ 2,505.82 | \$ 1,868.00 | \$ 2,500.00 |
| Dues and Fees | \$ - | \$ - | \$ 320.00 | \$ - |
| Travel/Board Expense | \$ 67.41 | \$ 59.90 | \$ - | \$ - |
| Treasurer's Fees | \$ 188.18 | \$ 164.30 | \$ 200.00 | \$ 200.00 |
| Miscellaneous | \$ 1,756.01 | \$ 311.00 | \$ 2,000.00 | \$ 1,000.00 |
| Dust Control: Mag-Chloride | \$ 3,900.00 | \$ 4,840.00 | \$ 5,000.00 | \$ 4,500.00 |
| Total Operating Expenses | \$ 37,538.75 | \$ 31,178.50 | \$ 41,468.00 | \$ 44,648.11 |

Capital Improvement Expenses

| | | | | |
|---|---------------------|--------------------|-------------|-------------|
| Capital Improvements | | \$ 1,487.59 | \$ - | |
| Total Capital Improvement Expenditures | \$ 37,538.75 | \$ 1,487.59 | \$ - | \$ - |

| | | | | |
|-------------------------------|--|---------------------|--|---------------------|
| TOTAL S-F EXPENDITURES | | \$ 32,666.09 | | \$ 44,648.11 |
|-------------------------------|--|---------------------|--|---------------------|

STREET FUND BALANCE

| | | | | |
|--|--|-------------|--------------|--------------|
| <i>Projected Year End Operating Net</i> | | \$ 3,183.07 | \$ (776.00) | \$ 24.35 |
| <i>Prior Year Carry Over Operating Reserve</i> | | | \$ 10,000.00 | \$ 9,224.00 |
| <i>Projected Carry Over Operating Balance</i> | | | \$ 9,224.00 | \$ 9,248.35 |
| <i>Projected Year End Cap Imp Net</i> | | \$ 8,022.74 | \$ 5,000.00 | \$ 5,000.00 |
| <i>Prior Year Capital Improvement Reserve</i> | | | \$ 60,895.35 | \$ 65,895.35 |
| <i>Projected Carry Over Cap Imp Balance</i> | | | \$ 65,895.35 | \$ 89,392.04 |
| <i>Total Projected Carry Over Balance</i> | | | \$ 75,119.35 | \$ 98,640.39 |

REVISED
10-30-04

**Rico Budget 2005:
Parks, Open Space and Trails
Fund**

2003 Actual 2004 Thru September 2004 Amended Budget 2005 Budget

Operating Revenues

| | | | | |
|---------------------------------|--------------------|------------------|--------------------|--------------------|
| Lottery Proceeds | \$ 2,034.08 | \$ 989.86 | \$ 1,500.00 | \$ 1,500.00 |
| Transfer from General Fund | \$ - | \$ - | \$ - | \$ - |
| Total Operating Revenues | \$ 2,034.08 | \$ 989.86 | \$ 1,500.00 | \$ 1,500.00 |

Capital Improvement Revenues

| | | | | |
|------------------------------|---------------------|---------------------|---------------------|---------------------|
| Sales Tax | \$ 6,779.21 | \$ 3,364.70 | \$ 5,000.00 | \$ 5,000.00 |
| Lodging Tax | \$ 340.73 | \$ 94.35 | \$ 300.00 | \$ 300.00 |
| Excise Tax | \$ 9,189.29 | \$ 6,769.00 | \$ 5,000.00 | \$ 5,000.00 |
| Interest | \$ 78.44 | \$ 26.61 | \$ 50.00 | \$ 50.00 |
| Donations | \$ 9,140.00 | \$ - | \$ - | \$ - |
| Miscellaneous | | | | |
| Total Cap Imp Revenue | \$ 25,527.67 | \$ 10,254.66 | \$ 10,350.00 | \$ 10,350.00 |

Special Project Revenues

| | | | | |
|---------------------------------------|---------------------|-------------|---------------------|----------------------|
| Mining Site Map | \$ 3,000.00 | | | |
| San Juan Skyway Project | \$ 25,111.00 | \$ 9,205.00 | \$ 22,438.89 | \$ 42,330.11 |
| Jones Park Exp/Imp Project: GOCO | | | | \$ 28,000.00 |
| Jones Park Exp/Imp Project: ARCO | | | | \$ 12,000.00 |
| Van Winkle Pocket Park: CDPHE | | | | \$ 25,000.00 |
| Van Winkle Pocket Park: ARCO | | | | \$ 25,000.00 |
| Total Special Project Revenues | \$ 28,111.00 | | \$ 22,438.89 | \$ 132,330.11 |

| | | | | |
|------------------------------|---------------------|---------------------|---------------------|----------------------|
| TOTAL POST-F REVENUES | \$ 55,672.75 | \$ 11,244.52 | \$ 11,850.00 | \$ 144,180.11 |
|------------------------------|---------------------|---------------------|---------------------|----------------------|

Operating Expenses

| | | | | |
|-----------------------------------|--------------------|--------------------|--------------------|--------------------|
| Repairs and Maintenance | \$ 65.00 | \$ - | \$ 100.00 | \$ 100.00 |
| Supplies | \$ 23.15 | \$ 6,415.64 | \$ 100.00 | \$ 100.00 |
| Insurance | \$ - | \$ 637.50 | \$ 650.00 | \$ 650.00 |
| Park Area | \$ 1,602.23 | \$ 541.00 | \$ 550.00 | \$ 150.00 |
| Utilites-Other (Waste Management) | \$ - | \$ 422.57 | \$ 200.00 | \$ 500.00 |
| Total Operating Expenses | \$ 1,690.38 | \$ 8,016.71 | \$ 1,600.00 | \$ 1,500.00 |

Capital Improvement Expenses

| | | | | |
|------------------------------------|---------------------|--------------------|---------------------|-------------|
| Legal Costs | | \$ 1,179.00 | \$ 1,179.00 | |
| Land Acquisition - Massik Property | \$ 14,725.25 | \$ 7,125.00 | \$ 29,125.78 | \$ - |
| Total Cap Imp Expenses | \$ 14,725.25 | \$ 8,304.00 | \$ 30,304.78 | \$ - |

Special Projects Expenses

| | | | | |
|--|---------------------|-------------|---------------------|----------------------|
| Mining Site Map | \$ 3,000.00 | | | |
| Jones Park Exp/Imp Project | | | | \$ 40,000.00 |
| San Juan Skyway Expenses | \$ 25,111.00 | \$ 9,205.00 | \$ 27,938.89 | \$ 46,330.11 |
| Van Winkle Pocket Park | | | | \$ 50,000.00 |
| Total Special Projects Expenses | \$ 28,111.00 | | \$ 27,938.89 | \$ 136,330.11 |

| | | | | |
|------------------------------|--|--|---------------------|----------------------|
| TOTAL POST-F EXPENSES | | | \$ 31,904.78 | \$ 137,830.11 |
|------------------------------|--|--|---------------------|----------------------|

POST FUND BALANCE

| | | | | |
|--|--------------|--|----------------|---------------|
| <i>Projected Operating Year End Net</i> | | | \$ (100.00) | \$ - |
| <i>Prior Year Carry Over Operating Reserve</i> | | | \$ 1,000.00 | \$ 900.00 |
| <i>Projected Operating Carry Over Balance</i> | \$ 1,000.00 | | \$ 900.00 | \$ 900.00 |
| <i>Projected Cap Imp Year End Net</i> | | | \$ (19,954.78) | \$ 10,350.00 |
| <i>Prior Year Carry Over Cap Imp Reserve</i> | | | \$ 29,585.00 | \$ 9,630.22 |
| <i>Projected Cap Imp Carry Over Balance</i> | \$ 29,585.00 | | \$ 9,630.22 | \$ 19,980.22 |
| <i>Projected Year End Spec Proj Net</i> | | | \$ (5,500.00) | \$ (4,000.00) |
| <i>Prior Year Spec Proj Balance</i> | | | \$ 9,500.00 | \$ 4,000.00 |
| <i>Projected Year End Spec Proj Balance</i> | \$ 9,500.00 | | \$ 4,000.00 | \$ - |
| <i>Total Projected Carry Over Balance</i> | \$ 40,085.00 | | \$ 14,530.22 | \$ 20,880.22 |

REVISED
10-30-04**Rico Budget 2005:
Water Enterprise Fund**

| | | | |
|----------------|------------------------|------------------------|----------------|
| 2003 Actual | 2004 Thru September | 2004 Amended Budget | 2005 Budget |
|----------------|------------------------|------------------------|----------------|

Operating Revenues

| | | | | |
|---------------------------------|--------------|---------------------|---------------------|---------------------|
| Monthly Fee Revenue | \$ 84,308.89 | \$ 67,902.36 | \$ 82,000.00 | \$ 84,000.00 |
| <i>Special Fund</i> | \$ 5,579.00 | \$ - | | |
| Tap Installation Charges | \$ 8,209.64 | \$ 2,000.00 | \$ 5,000.00 | \$ 2,000.00 |
| Interest | \$ 235.82 | \$ 92.56 | \$ 150.00 | \$ 150.00 |
| Miscellaneous | \$ 196.38 | \$ 12,813.60 | \$ - | \$ - |
| Total Operating Revenues | | \$ 82,808.52 | \$ 87,150.00 | \$ 86,150.00 |

Capital Improvement Revenues

| | | | | |
|--------------------------------|--------------|---------------------|---------------------|---------------------|
| Water Tap Fee Revenues | \$ 49,705.04 | \$ 19,742.61 | \$ 31,000.00 | \$ 37,200.00 |
| SWCD Grant (Legal/Engineering) | | | | \$ 8,000.00 |
| Total Cap Imp Revenues | | \$ 19,742.61 | \$ 31,000.00 | \$ 45,200.00 |

| | | | | |
|----------------------------|---------------------|----------------------|----------------------|----------------------|
| TOTAL WE-F REVENUES | \$ 98,529.73 | \$ 102,551.13 | \$ 118,150.00 | \$ 131,350.00 |
|----------------------------|---------------------|----------------------|----------------------|----------------------|

Operating Expenses

| | | | | |
|--------------------------------------|----------------------|---------------------|---------------------|---------------------|
| Employee Expenses | | | | |
| Maintenance Man Cost | \$ 14,152.68 | \$ 11,102.99 | \$ 15,313.00 | \$ 24,568.11 |
| Administration: Town Clerk/Billings | \$ 13,815.96 | \$ 11,484.90 | \$ 14,137.00 | \$ 22,789.63 |
| <i>Employee Benefits/Payroll Tax</i> | \$ 16,723.08 | \$ 11,917.13 | \$ 15,545.00 | |
| Professional | | | | |
| Water Engineer | \$ 777.50 | \$ 454.30 | \$ 2,500.00 | \$ - |
| Water Attorney | \$ 3,980.37 | \$ 2,789.50 | \$ 5,000.00 | \$ 1,000.00 |
| Auditor | \$ 2,755.50 | \$ 967.40 | \$ 967.00 | \$ 1,000.00 |
| Operator | \$ 13,626.44 | \$ 9,246.21 | \$ 12,772.00 | \$ 16,240.00 |
| Operational Expenses | | | | |
| Publications and Advertisements | \$ - | \$ - | \$ - | \$ 200.00 |
| Supplies | \$ 4,387.78 | \$ 5,512.58 | \$ 5,000.00 | \$ 6,000.00 |
| Chlorine Supplies | \$ 7,248.45 | \$ 4,964.36 | \$ 4,000.00 | \$ 4,000.00 |
| Water Samples | \$ 1,147.10 | \$ 492.61 | \$ 1,000.00 | \$ 1,000.00 |
| Utilities: Electric | \$ 1,161.36 | \$ 931.29 | \$ 1,200.00 | \$ 1,200.00 |
| Utilities: Propane | \$ 70.52 | \$ 292.00 | \$ 900.00 | \$ 900.00 |
| Repairs and Maintenance | \$ 26,375.73 | \$ 149.29 | \$ 5,000.00 | \$ 3,000.00 |
| Insurance | \$ 3,048.88 | \$ 2,505.84 | \$ 1,868.00 | \$ 2,000.00 |
| Miscellaneous | \$ 9,550.38 | \$ 852.95 | \$ 2,500.00 | \$ 1,000.00 |
| Dues and Fees | \$ 300.00 | \$ - | \$ 300.00 | \$ 300.00 |
| Total Operating Expenses | \$ 119,121.73 | \$ 63,663.35 | \$ 88,002.00 | \$ 85,197.74 |

Capital Improvement Expenses

| | | | | |
|-----------------------------------|---------------------|---------------------|---------------------|---------------------|
| Annual Loan Payments | \$ 22,741.34 | \$ 26,372.34 | \$ 26,600.00 | \$ 26,600.00 |
| Capital Outlay | \$ 2,651.24 | \$ 3,185.74 | \$ 5,000.00 | \$ - |
| Well Drilling Project | \$ 12,634.10 | \$ 3,811.11 | \$ - | \$ - |
| Dolores River (Legal/Engineering) | | | | \$ 10,000.00 |
| Total Cap Imp Expenses | \$ 38,026.68 | \$ 33,369.19 | \$ 31,600.00 | \$ 36,600.00 |

| | | | | |
|----------------------------|----------------------|---------------------|----------------------|----------------------|
| TOTAL WE-F EXPENSES | \$ 157,148.41 | \$ 97,032.54 | \$ 119,602.00 | \$ 121,797.74 |
|----------------------------|----------------------|---------------------|----------------------|----------------------|

WATER ENTERPRISE FUND BALANCE

| | | | | |
|--|---------------|--|----------------------|----------------------|
| <i>Projected Operating Year End Net</i> | | | \$ (852.00) | \$ 952.26 |
| <i>Prior Year Operating Carry Over Balance</i> | | | \$ 16,000.00 | \$ 15,148.00 |
| <i>Projected Operating Carry Over Balance</i> | | | \$ 15,148.00 | \$ 16,100.26 |
| <i>Projected Cap Imp Year End Net</i> | | | \$ (600.00) | \$ 8,600.00 |
| <i>Prior Year Cap Imp Carry Over Balance</i> | | | \$ 119,906.58 | \$ 119,306.58 |
| <i>Projected Cap Imp Carry Over Balance</i> | \$ 135,906.58 | | \$ 119,306.58 | \$ 127,906.58 |
| Total Projected Carry Over Balance | | | \$ 134,454.58 | \$ 144,006.84 |

REVISED
10-30-04**Rico Budget 2005:
Sewer Enterprise Fund**2003
Actual2004
Thru September2004
Amended Budget2005
Budget**Revenues**

| | | | | |
|-----------------------------|---------------------|---------------------|---------------------|---------------------|
| Property Tax | \$ 20,469.89 | \$ 18,220.73 | \$ 19,482.00 | \$ 19,959.64 |
| Specific Ownership Tax | \$ 2,263.29 | \$ 1,635.76 | \$ 1,900.00 | \$ 1,900.00 |
| Delinquent Tax and Interest | \$ 163.50 | \$ - | \$ - | \$ - |
| Interest | \$ 44.43 | \$ 18.66 | \$ 50.00 | \$ 40.00 |
| Miscellaneous | \$ - | \$ - | \$ - | \$ - |
| TOTAL SE-F REVENUES | \$ 22,941.11 | \$ 19,875.15 | \$ 21,432.00 | \$ 21,899.64 |

Expenses

| | | | | |
|----------------------------|---------------------|---------------------|---------------------|---------------------|
| Employee Expenses | | | | |
| Public Works Director | | | | \$ 16,240.00 |
| Professional | | | | |
| Sewer Engineer/Studies | \$ 8,246.93 | \$ 6,528.85 | \$ 25,000.00 | \$ 3,000.00 |
| Legal | \$ 8,097.00 | \$ 4,950.00 | \$ 5,000.00 | \$ 3,000.00 |
| Auditor | \$ - | \$ 967.40 | \$ 967.00 | \$ 1,000.00 |
| Supplies | \$ 663.00 | \$ 250.00 | \$ - | \$ - |
| Dues and Fees | \$ - | \$ 120.00 | \$ - | \$ - |
| Miscellaneous | \$ 8,165.09 | \$ 8,694.70 | \$ 10,000.00 | \$ 1,000.00 |
| Treasurer Fees | \$ 400.21 | \$ 426.70 | \$ 340.00 | \$ 440.00 |
| TOTAL SE-F EXPENSES | \$ 25,572.23 | \$ 21,937.65 | \$ 41,307.00 | \$ 24,680.00 |

SEWER ENTERPRISE FUND BALANCE

| | | | | |
|--|--------------|--------------|----------------|---------------|
| <i>Projected Year End Net</i> | | \$ 22,868.77 | \$ (19,875.00) | \$ (2,780.36) |
| <i>Jan 1 Carry Over Reserve</i> | | | \$ 22,868.77 | \$ 2,993.77 |
| <i>Projected Carry Over to next year</i> | \$ 22,868.77 | | \$ 2,993.77 | \$ 213.41 |