

TOWN OF RICO
ORDINANCE NO. 2008-9

AN ORDINANCE OF THE TOWN OF RICO, COLORADO AMENDING ORDINANCE NO. 2007- 9 ESTABLISHING THE BUDGET FOR THE FISCAL YEAR 2008 AND AMENDING THIS BUDGET TO REFLECT ADDITIONAL REVENUES AND EXPENDITURES

WHEREAS, the Rico Town Charter, Article VI, sec. 6.7, states that the Rico Board of Trustees may make additional appropriations by Ordinance during the fiscal year to amend the Town's 2008 Budget as previously adopted by Ordinance for unanticipated expenditures or receipt of additional revenues;

WHEREAS, the Town of Rico's General Fund has received additional revenues from mineral leasing so that the total amount of revenues from mineral leasing reflects an increase in the General Fund of \$77,788.64;

WHEREAS, the Town of Rico's Water Fund has also experienced an increase in revenues with total revenues increasing by \$14,659.06 under "Water Operating Revenues" due to an increase in the Town's monthly user fees as adopted by Ordinance in March 2008;

WHEREAS, the Water Fund has also incurred an increase in expenses in the amount of \$16,007.00 for, among other things, "water intake maintenance";

WHEREAS, the Town of Rico Board of Trustees declares that it is in the best interest of the Town's citizens and necessary for the health, safety and welfare of the Town to amend the 2008 annual budget to reflect the above described increases in revenues and expenses.

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

SECTION 1. BUDGETED REVENUES AND EXPENDITURES. As set forth in the table attached hereto, the 2008 Budget is hereby amended to reflect the following:

1. An increase in the General Fund to reflect additional revenues of \$77,788.64.
2. An increase in the Water Fund to reflect additional revenues of \$14,659.06.
3. An increase of expenses to the Water Fund in the amount of \$16,007.00.

The source of these additional revenues and expenditures are as set forth herein.

SECTION 2. The amendments set forth herein in no way effect the taxes levied as set forth in the 2008 Budget, Ordinance No. 2007-9 .

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

ORDINANCE INTRODUCED, READ, APPROVED AND ADOPTED ON THE 19th DAY OF NOVEMBER 2008.

ORDINANCE READ, APPROVED AND ADOPTED BY FINAL READING THIS 17th DAY OF DECEMBER 2008.

By: Barbara L. Betts
Mayor

Attest: Sandra Yellowman
Town Clerk