CHAPTER 4

Revenue and Finance

Article I **Fiscal Year**
Sec. 4-1 Fiscal year established

Article II **Funds Generally**
Sec. 4-11 Custody and management of funds
Sec. 4-12 Revenue changes

Article III **General and Special Funds**
Sec. 4-31 General Fund created
Sec. 4-32 Natural Gas Fund created
Sec. 4-33 Sanitary Sewer Refunding and Improvement Bond Fund created
Sec. 4-34 Sewer Utility Fund created
Sec. 4-35 Water Fund created

ARTICLE I

Fiscal Year

Sec. 4-1. Fiscal year established.

The fiscal year of the Town shall commence on January 1 of each year and shall extend through December 31 of the same year. (Ord. 215 §1, 1993)

Secs. 4-2—4-10. Reserved.

ARTICLE II

Funds Generally

Sec. 4-11. Custody and management of funds.

Moneys in the funds created in this Chapter shall be in the custody of and managed by the Treasurer. The Treasurer shall maintain accounting records and account for all of said moneys as provided by law. Moneys in the funds of the Town shall be invested or deposited by the Treasurer in accordance with the provisions of law. All income from the assets of any fund shall become a part of the fund from which derived and shall be used for the purpose for which such fund was created; provided that, except as otherwise provided in this Article or by other ordinances or laws or by this Code, the Board of Trustees may transfer out of any fund any amount at any time to be used for such purpose as the Board of Trustees may direct. (Ord. 215 §1, 1993)

Sec. 4-12. Revenue changes.

Pursuant to Article X, Section 20 of the Colorado Constitution, the qualified electors of the Town authorize the Town to collect, retain and expend all use tax, the property tax revenues and all nonfederal grants, fees and other revenues for capital projects and other basic municipal services, notwithstanding any state restriction on fiscal year spending, including, without limitation, the restrictions of Article X, Section 20, of the Colorado Constitution on and after January 1, 1996. Nothing in this Section shall be interpreted to authorize any increase in the rate of property tax without a vote of the people if an when required pursuant to Article X, Section 20 of the Colorado Constitution. (Ord. 217 §1, 1996)

Secs. 4-13—4-30. Reserved.

ARTICLE III

General and Special Funds

Sec. 4-31. General Fund created.

There is hereby created a fund, to be known as the General Fund, which shall consist of the following:

(1) All cash balances of the Town not specifically belonging to any existing special fund of the Town.

(2) All fixed assets of the Town (to be separately designated in an account known as the General Fund Fixed Assets) not specifically belonging to any existing special fund of the Town. (Ord. 215 §1, 1993)

Sec. 4-32. Natural Gas Fund created.

There is hereby created a special fund, to be known as the Natural Gas Fund. (Ord. 215 §1, 1993)

Sec. 4-33. Sanitary Sewer Refunding and Improvement Bond Fund created.

There is hereby created a special fund, to be known as the Sanitary Sewer Refunding and Improvement Bond Fund. (Ord. 215 §1, 1993)

Sec. 4-34. Sewer Utility Fund created.

There is hereby created a special fund, to be known as the Sewer Utility Fund. (Ord. 215 §1, 1993)

Sec. 4-35. Water Fund created.

There is hereby created a special fund, to be known as the Water Fund. (Ord. 215 §1, 1993)

Secs. 4-36—4-50. Reserved.