**CHAPTER 4**

**Revenue and Finance**

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| **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 IV Telephone Utility Tax**

 Sec. 4-51 Levy of tax

 Sec. 4-52 Effective date

 Sec. 4-53 Failure to pay

 Sec. 4-55 Penalty

 Sec. 4-56 Inspection of records

 Sec. 4-57 Local purpose

 Sec. 4-58 Tax in lieu of other taxes, etc.

**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, 2014)*

**Sec. 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, 2014)*

**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 when required pursuant to Article X, Section 20 of the Colorado Constitution. *(Ord. 217 §2, 2014)*

**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, 2014)*

**Sec. 4-32. Natural Gas Fund created.**

 There is hereby created a special fund, to be known as the Natural Gas Fund. *(Ord. 215 §2, 2014)*

**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 §3, 2014)*

**Sec. 4-34. Sewer Utility Fund created.**

 There is hereby created a special fund, to be known as the Sewer Utility Fund. *(Ord. 215 §4, 2014)*

**Sec. 4-35. Water Fund created.**

There is hereby created a special fund, to be known as the Water Fund. *(Ord. 215 §5, 2014)*

**Sec. 4-36—4-50. Reserved.**

 **ARTICLE IV**

 **Telephone Utility Tax**

 **Sec. 4-51. Levy of tax.**

 There is hereby levied on and against each telephone utility company operating within the town a tax on the occupation and business of maintaining a telephone exchange and lines connected therewith in the town and of supplying local exchange telephone service to the inhabitants of the town. The annual amount of tax levied hereby shall be equal to five hundred dollars ($500.00) per telephone account for which local exchange telephone service is provided within the corporate limits of the town on the effective date as provided in section 4-25 below and upon each anniversary of the effective date. *(Ord. 210 §1, 2014)*

**Sec. 4-52. Effective date.**

The tax levied by this Article shall commence March 1, 1979 and shall be due and payable in twelve (12) equal monthly installments with the first such installments due thirty (30) days after the effective date. *(Ord. 201* *§2, 2014)*

**Sec. 4-53. Filing statement**

 Within Thirty (30) days after the effective date as provided in section 4-52, each telephone utility company subject to this Article shall file with the town clerk, in such form as the clerk may require, a statement showing the total telephone accounts for which local exchange telephone service was provided within the corporate limits of the town on the effective date. Such statement shall be filed within thirty (30) days after each anniversary of the effective date showing such accounts on the anniversary date. *(Ord. 201 §3, 2014)*

**Sec. 4-54. Failure to pay**

 If any telephone utility company subject to the provisions of this Article shall fail to pay the taxes as a herein provided, the full amount thereof shall be due and collected from such company, and the same together with an addition of ten percent (10%) of the amount of taxes due shall be and hereby is declared to be a debt due and owing from such company to the town. The town attorney, upon direction of the Board of Trustees, shall commence and prosecute to final judgment and determination in any court of competent jurisdiction in any court of competent jurisdiction an action at law to collect the said debt in the name of the people in the State. *(Ord. 201 §4, 2014)*

**Sec. 4-55. Penalty**

 If any officer, agent or manager of a telephone utility company which is subject to the provisions of this Article shall fail, neglect or refuse to make or file the annual statement of accounts provided in Section 4-53, said officer, agent, manager or person shall, on conviction therefore, be punished by a fine not less than twenty- five dollars ($25.00) no more than three hundred dollars ($300.00); provide that each day after said statement shall become delinquent during which said officers, agent, manager or person shall so fail, neglect or refuse to make a file such statement shall be considered a separate and distinct offence. *(Ord. 201 §5, 2014)*

**Sec. 4-56. Inspection of records.**

The town, its officers, agents or representatives shall have the right at all reasonable hours and times to examine the books and records of the telephone utility company which are subject to the provisions of this Article and to make copies of the entries or contents thereof. *(Ord. 201 §6, 2014)*

**Sec. 4-57. Local purpose**

 The tax herein provided is upon occupations and business in the performance of local functions relating to interstate commerce. It is expressly understood that none of the terms of this Article be construed to mean that any telephone utility company is issued a franchise by the town. *(Ord 201 §7, 2014)*

**Sec. 4-58. Tax in lieu of other taxes, etc.**

 The tax herein provided shall be in lieu of all the other payments by or fees and taxes on any telephone utility subject to the provisions of this Article, other than ad valorem taxes, and in addition shall be in lieu of any service furnished the town by any said telephone utility. *(Ord. 201 §8, 2014)*

**Sec. 4-59-4-70. Reserved.**