

## BUDGETARY PROCEDURES

### Chapter 11

#### BUDGETARY PROCEDURES

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[HISTORY: Adopted by the Mayor and Town Council of the Town of Frisco 3-21-89 by Ord. 89-11. Amendments noted where applicable.]

#### GENERAL REFERENCES

Bidding procedures—See Ch. 9.

Council members and Mayor—See Ch. 10.

**§ 11-1. Preparation and Adoption. [Amended 6-5-01, Ord. 01-11; 2-19-02, Ord. 02-03]**

- A. The Town Manager shall cause to be prepared and submitted to the Council a proposed budget and accompanying message providing a financial plan for all town funds for the next fiscal year no later than October 15<sup>th</sup>.
- B. The Town Manager shall cause to be prepared and submitted to the Council a recommended five-year capital program no later than October 15<sup>th</sup>.
- C. The Council shall adopt the budget and capital improvements program by resolution in a timely manner so as to comply with Title 29, Article 1, Section 101 et seq., of the Colorado Revised Statutes, as amended, commonly known as the “Local Government Budget Law of Colorado.”

**11-2. Mill Levies. [Amended 6-5-01, Ord. 01-11]**

The Council shall set by ordinance the mill levies required for the town's annual budget in a timely manner so as to comply with the Local Government Budget Law of Colorado.

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### **§ 11-3. Appropriations. [Amended 6-5-01, Ord. 01-11]**

The Council shall appropriate by ordinance sums of moneys to the various funds as set forth in the town's annual budget in a timely manner so as to comply with the Local Government Budget Law of Colorado.

### **§ 11-4. Transfer of Funds. [Amended 6-5-01, Ord. 01-11]**

Any transfer of moneys from one fund to another, unless already provided for in the town's annual budget, shall be made by ordinance in the manner set forth by the Local Government Budget Law of Colorado.

### **§ 11-5. Emergency Appropriations. [Amended 6-5-01, Ord. 01-11]**

All emergency appropriations of additional sums of money to defray expenses in excess of amounts budgeted shall be made by ordinance in the manner set forth by the Local Government Budget Law of Colorado.

### **§ 11-6. Use of Funds from General Fund Contingency.**

Use of funds from the general fund contingency shall not be allowed unless the amount of the expenditure has first been transferred by resolution to an appropriate account.

### **§ 11-7. Tax Anticipation Warrants. [Amended 6-5-01, Ord. 01-11]**

- A. The Council may issue, from time to time, tax anticipation notes without an election if it determines that the taxes to be received by the town will not be received in time to pay the town's projected budgeted expenses. Such tax anticipation notes shall be issued in anticipation of the collection of taxes estimated by the council to be received within its then current fiscal year.
- B. Tax anticipation notes shall be both issued and made payable within the fiscal year for which such taxes are levied.

### **§ 11-8. Annual Audit. [Amended 6-6-89, Ord. 89-19]**

The audit conducted by a certified public accountant as required by Town Council under Section 8-10 of the Town of Frisco Home Rule Charter shall be provided to the Council within six (6) months after the close of the fiscal year of the Town of Frisco.