

ORDINANCE NO. 2

SERIES 1994

AN ORDINANCE AMENDING CHAPTER 9 OF TITLE 1 OF THE BRECKENRIDGE TOWN CODE, ENTITLED "MUNICIPAL FINANCE", BY CREATING A SPECIAL FUND OF THE TOWN TO BE KNOWN AS THE "WATER SYSTEM ENTERPRISE FUND"

WHEREAS, the Town of Breckenridge operates a municipal water system as described in Title 12 of the Breckenridge Town Code ("Water System") and

WHEREAS, it is the intention of the Town Council that the Water System be financially self-sufficient, and that Water System operations be funded solely from revenues generated from Water Systems operations and related income; and

WHEREAS, the Town Council desires to create a special fund of the Town, to be known as "Water System Enterprise Fund" into which all revenues generated from the operation of the Water System, and related income, will be placed, and out of which all expenditures related to the operation of the Water System will be made; and

WHEREAS, the Town Council further determines that the Town's Water System enterprise Fund shall be treated as an enterprise for the purposes of Article X, Section 20 of the Colorado Constitution.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO:

Section 1. There is hereby added to the Breckenridge Town Code a new Section 1-9-2, to be entitled "Water System Enterprise Fund", which shall read in its entirety as follows:

1-9-2: Water System Enterprise Fund:

There is established a special fund of the Town, to be known as the "Water System Enterprise Fund". Into such special fund shall be deposited all revenues received by the Town arising from or related to the operation of the Town's Municipal Water System. Out of such special fund shall be paid all expenses and charges incurred by the Town arising from or related to the operation of the Town's Municipal Water System. Commencing with the Town's Fiscal year 1993, such special fund shall be treated as an "enterprise" within the meaning of Article X, Section 20 of the Colorado Constitution.

Section 2. Except as specifically amended hereby, the Breckenridge Town Code, and the various secondary codes adopted by reference therein, shall continue in full force and effect.

Section 3. The Town Council hereby finds, determines and declares that it has the power to adopt this ordinance pursuant to the authority granted to home rule municipalities by Article XX of the Colorado Constitution and the powers contained in the Breckenridge Town Code.

Section 4. This Ordinance shall be published and become effective as provided by Section 5.9 of the Breckenridge Town Code.

INTRODUCED, READ ON FIRST READING, APPROVED AND ORDERED PUBLISHED IN FULL this 14th day of December, 1993. A Public Hearing shall be held at the regular meeting of the Town Council of the Town of Breckenridge, Colorado on the 11th day of January, 1993 at 7:30 p.m. or as soon thereafter as possible in the Municipal Building of the Town.

ATTEST:

TOWN OF BRECKENRIDGE


Mary Jean Loufek, CMC, Town Clerk


Stephen C. West, Mayor


This Ordinance was published in full in the Breckenridge Journal, a newspaper of general circulation within the Town of Breckenridge, on December 23, 1993.


READ, ADOPTED ON SECOND READING AND ORDERED PUBLISHED BY TITLE this 11th day of January, 1994.


A copy of this Ordinance is available for inspection in the office of the Town Clerk.

ATTEST:

TOWN OF BRECKENRIDGE


Mary Jean Loufek, CMC, Town Clerk
APPROVED IN FORM


Stephen C. West, Mayor


Town Attorney

1/11/94
Date

This Ordinance was published by title in the Breckenridge Journal, a newspaper of general circulation within the Town of Breckenridge, on January 20, 1994.