Chapter 3.04 Funds

Sections:

3.04.010 Distribution of revenue received by taxes.

3.04.020 Designation of purpose.

3.04.030 Transfer of monies.

3.04.040 General fund—Source.

3.04.070 Water and Sewer funds—Source.

3.04.080 Sinking fund—Source.

3.04.010 Distribution of Revenue Received by Taxes

A. Monies on hand or which are received by the City of Dillon must be set aside for current expenses of the City. This includes:

1. Taxes levied for general municipal and administrative purposes;

2. Licenses and permits granted by said the City;

3. Fines and penalties received for violation of ordinances;

4. Monies now on hand not otherwise appropriated;

5. Monies not designated by law for other funds;

B. Monies on hand or which are received by the City must be set aside and placed in the respective funds created in this chapter.

Prior code §94, Enc Ord 368 March 18, 1993, Amended Ord 462 November 6, 2019

3.04.020 Designation of Purpose

Monies received from any source, which are to be applied for or toward any special purpose, not otherwise provided for in this chapter, must be designated by the name of the purpose for which the same is received.

Prior code §100, Enc Ord 368 March 18, 1993, Amended Ord 462 November 6, 2019

3.04.030 Transfer of Monies

The City Council may by resolution, transfer as needed from one fund to another, monies in the City treasury received from licenses, fines and penalties. Monies collected as taxes levied for specific purposes must not be diverted from the purpose for which they were levied.

Prior code §101, Enc Ord 368 March 18, 1993, Amended Ord 462 November 6, 2019

3.04.040 General Fund - Source

The General Fund of the City consists of monies received that is not designated for a specific purpose.

Prior code §99, Enc Ord 368 March 18, 1993, Amended Ord 462 November 6, 2019

3.04.070 Water and Sewer Funds - Source

The Water and Sewer Funds of the City consist of monies received from or through the Waterworks Department and/or the Sewer Department.

Prior code §97, Enc Ord 368 March 18, 1993, Amended Ord 462 November 6, 2019

3.04.080 Sinking Fund - Source

Sinking Funds of the City consist of monies received from taxes levied for the current fiscal year to pay the interest and principal on the legal, valid, outstanding, bonded indebtedness of the City of Dillon, and Sinking Funds therein provided for, and monies received from any source for such purposes.

Prior code §98, Enc Ord 368 March 18, 1993, Amended Ord 462 November 6, 2019