

ORDINANCE NO. 1203

AN ORDINANCE TO AMEND THE TOWN OF BERTHOUD MUNICIPAL CODE IN ORDER TO ESTABLISH STORM WATER FACILITIES FUND AS AN ENTERPRISE FUND

WHEREAS, the Storm Water Facilities and Infrastructure of the Town of Berthoud is a Water Activity as defined in C.R.S. § 37-45.1-102, is entitled to issue its own revenue bonds for financing, and receives less than ten percent of its annual revenue from the state; and

WHEREAS, the Board of Trustees has Determined that establishment of a separate Storm Water Enterprise Fund will make the Town's budgeting and accounting structure more understandable; and

WHEREAS, the Board of Trustees has determined that the creation of such a Fund is in the public interest and promotes the health, safety and welfare of Berthoud citizens; and

WHEREAS, the Board desires by the means of this ordinance to amend section ___ of the Code to Establish the "Storm Water Facilities Fund" as a separate and distinct Enterprise Fund of the Town;

NOW THEREFORE, BE IT ORDAINED AND DECREED BY THE BOARD OF TRUSTEES OF THE TOWN OF BERTHOUD:

The Board of Trustees hereby establishes the Storm Water Facilities Fund, formerly known as the Storm Water Fund, as a separate and distinct Enterprise fund of the Town. The Enterprise Fund will be funded from appropriations from the Town, from Impact fees, and from user fees.

Existing Ordinances or parts of Ordinances and Town of Berthoud Municipal Code Sections covering the same matters as embraced in this codification are hereby repealed and all Ordinances or parts of Ordinances and Town of Berthoud Municipal Code Sections inconsistent with the provisions of this Ordinance are hereby repealed and the following section 7.27-1 is added to the Municipal Code:

Section 7.27 -1 Enterprise Fund

The revenue derived from the user fees, impact fees, and connection fees associated with the Storm Water (drainage) system shall be placed in the treasury of the town and shall be kept in a separate fund to be known as the "Storm Water Enterprise Fund". After said revenue is placed in such separate fund, it shall not be paid out or distributed except for the purpose of operating, renewing, improving or extending the drainage system and the payment of salaries of the employees engaged in operating said storm water drainage system or for retiring the bonded indebtedness upon said drainage system; provided, however, that the board may by ordinance divert to the general fund any surplus monies in excess of the amounts reasonably required for the aforesaid purposes. As used in this

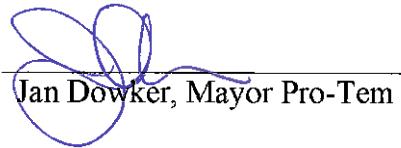
ordinance and throughout this Code, "Storm Water" and "drainage" shall encompass all drainage, retention, storm sewer, detention, and flow control of waters of the town.

The Town Board hereby finds, determines and declares that this Ordinance is necessary and proper for the health, safety and welfare of the Town of Berthoud and the inhabitants thereof, and shall become effective immediately upon final adoption.

PASSED AND ADOPTED BY THE BOARD OF TRUSTEES OF THE TOWN OF BERTHOUD, this the 22ND of September, 2015.

TOWN OF BERTHOUD

By:


Jan Dowker, Mayor Pro-Tem

ATTEST:

By:


Mary K. Cowdin, Town Clerk