

## ARTICLE IX BOARDS AND COMMISSIONS

### Section 9.1. Right to Establish.

To the extent not otherwise required by this Charter, the Town Council shall have authority to create and disband boards, commissions, and committees and confer upon the same such powers and duties as it deems advisable by Resolution or by Ordinance.

### Section 9.2. Membership.

To the extent the number and qualifications of members of any board, commission or committee is not otherwise required by this Charter, members of such boards, commissions, and committees shall be appointed by the Town Council in accordance with an Ordinance or Resolution setting forth the number of members, qualifications, terms, appointment procedures and compensation, if any, for each board, commission or committee. Town Council ~~shall~~ may establish residency requirements, if any, for members of boards, commissions, and committees. The intent is that boards, commissions, and committees are representative of the entire Keystone community. Town Council members shall comprise of at least fifty (50) percent of the membership of a board, commission, or committee unless Town Council is designated as serving the role and purpose of a particular board, commission, or committee. [PLACEHOLDER FOR WHAT TO DO ABOUT TOWN EMPLOYEES.] Members shall serve at the pleasure of the Town Council and may be removed at any time, with or without cause, by an affirmative vote of 2/3 members of the Town Council. The Mayor shall make appointments to fill vacancies for the unexpired terms.

### Section 9.3. Planning and Zoning Commission.

There is hereby created a Planning and Zoning Commission to assist the Town Council, in such manner as provided by the Council, in planning the development of the Town. The Town Council shall prescribe by ordinance the powers and duties of the Planning and Zoning Commission; the qualifications of the members; and the appointment procedure. Notwithstanding, the membership of the Planning and Zoning Commission shall consist of at least \_\_\_\_ primary residents of the Town. [NEED TO REVIST]

## ARTICLE XI FINANCIAL MANAGEMENT

### Section 140.1. Revenue.

Subject to applicable limitations in the Colorado Constitution (including without limitation applicable provisions of TABOR) and in this Charter, the Town Council shall have all powers now or hereafter granted to municipalities of any kind in the State to raise revenue by any power of any kind, including but not limited to taxes, rates, fees, licenses, tolls, penalties and charges.

### Section 140.2. Prior Voter Approval.

No tax rate increase or levy of any new tax shall be effective without prior voter approval.

### Section 140.3. Setting Fees for Town Services.

In adopting any new Town-imposed fee ~~or changing the amount of any existing Town-imposed fee for any service rendered by the Town~~ (specifically excluding franchise fees), the Town Council shall determine the amount of such fee by considering the direct and indirect costs incurred by the Town in providing the service for which the fee is charged.

**Section 140.4. Fiscal Year.**

The fiscal year of the Town and all of its agencies shall begin on the first day of January and end on the thirty-first (31st) day of December of each year.

**Section 140.5. Proposed Annual Budget.**

The Town Manager shall present to the Town Council a proposed budget for the ensuing fiscal year on or before the fifteenth (15th) day of October of each year.

**Section 140.6. Budget Hearing.**

The Town Council shall hold a public hearing on the proposed budget each year. Notice of the time and place of such hearing shall be published at least once seven (7) days prior to such hearing and copies of the proposed budget shall be made available to the public by depositing them in the office of the Town Clerk. The Town Council may, at any time before final adoption of the budget, increase, decrease, add or strike out any item in the budget.

**Section 140.7. Scope of Annual Budget.**

(a) The budget adopted by the Town Council shall contain:

- (1) an estimate of anticipated revenue from all sources for the ensuing year;
- (2) an estimate of the general fund cash surplus at the end of the current fiscal year or of the deficit to be made up by appropriation;
- (3) the estimate of expenditures for the operation of the departments, offices and agencies of the Town;
- (4) debt service requirements for the ensuing fiscal year;
- (5) an estimate of the sum required to be raised by any tax levy for the ensuing fiscal year and the rate of levy necessary to produce such sum; and
- (6) a balance between the total estimated expenditures, including any deficit to be met and monies set aside for public improvements, and total anticipated revenue, plus any surplus.

(b) All estimates shall be in detail showing revenues by source and expenditures by departments, organizational units, activities, character and object.

**Section 140.8. Certification of Tax Levy.**

In accordance with the requirements of Colorado law, the Town Council shall fix the amount of tax levy, if any, which shall be assessed upon each dollar of assessed valuation of all taxable property within the corporate limits of the Town and shall cause the same to be certified to the County as required by law. If the Town Council should fail in any year to make such levy as above provided, the rate last fixed shall be the rate for the ensuing fiscal year, which rate shall be levied as provided by law.

**Section 140.9. General Fund.**

There is hereby established a fund to be known as the general fund. All revenues not specifically allocated to any other fund shall be placed in the general fund. All general functions of the Town shall be financed by expenditures from the general fund.

**Section 140.10. Contingencies.**

The general fund shall contain a line item for contingencies.

**Section 140.11. Special Funds.**

Additional funds, which shall be known as special funds, may be created by Ordinance to provide for monies to be held or used for special purposes as the Town Council may determine, including but not limited to enterprise funds or special purpose funds.

**Section 140.12. Adoption of Budget and Appropriation.**

Not later than the fifteenth (15th) day of December of each year, the Town Council shall adopt an Ordinance or a Resolution for the budget and for the annual appropriations. No budget shall be deemed adopted unless a public hearing is held prior to the vote of the Town Council and there is an affirmative vote of a majority of the Town Council to adopt such budget and appropriations. Copies of the budget as adopted shall be public records and shall be made available to the public in the office of the Town Clerk and shall be publicized in accordance with an Ordinance adopted by the Town Council. If the Town Council fails to adopt a budget by this date, the amounts appropriated for the operation of the various departments of the Town during the prior fiscal year shall be deemed adopted for the current fiscal year on a month to month basis, with all items prorated accordingly until such time as the Town Council adopts the budget for the current fiscal year.

**Section 140.13. Amendments to Appropriations.**

(a) The Town Council may make additional appropriations by Ordinance or Resolution during the fiscal year for unanticipated expenditures required of the Town, but such additional appropriations shall:

(1) not exceed the amount by which actual and anticipated revenues of the year are exceeding the revenues as estimated in the budget, unless the appropriations are necessary to relieve an emergency endangering the public peace, health or safety;

(2) be authorized only following a public hearing prior to the vote of the Town Council;  
and

(3) require an affirmative vote of a majority of the Town Council in office.

(b) If at any time during the fiscal year it appears probable to the Town Manager that the revenues available will be insufficient to meet amounts appropriated, the Town Manager shall provide a report to the Town Council without delay indicating the estimated amount of deficit and recommendations as to any steps to be taken. The Town Council shall then take such further action as it deems necessary to prevent or minimize any deficit and for that purpose it may by Ordinance or Resolution reduce one or more appropriations.

**Section 140.14. Publicizing of Expenditures.**

Expenditures authorized to be made need not be published, but the Town Clerk shall maintain a record on file of same, which shall at all times be available for public inspection and shall publicize the same in accordance with an Ordinance adopted by the Town Council.

**Section 140.15. Independent Audits.**

The Town Council shall provide for an annual independent audit of all accounts of the Town to be performed by a certified public accountant experienced in municipal accounting. The Town Council may provide for more frequent audits as deemed necessary. The auditor selected to perform any audit on behalf of the Town shall have no direct personal interest in the financial

affairs of the Town or of any person holding Town Elective Office. Unless another date is provided by Ordinance, the annual audit shall be completed within six (6) months of the close of the fiscal year. Copies of any audit undertaken in accordance with this Section shall be available for public inspection or review and publicized in accordance with an Ordinance adopted by the Town Council.