

Chapter 4  
CAPITAL PROJECTS  
ARTICLE I

Use of General Fund Undesignated Fund Balance

§ 4-1. Use of preceding year's balance in preparation of budget.

§ 4-2. Use of funds for capital projects.

[HISTORY: Adopted by the Town Council of the Town of Rocky Hill as indicated in article histories. Amendments noted where applicable.]

GENERAL REFERENCES

Preparation of annual budget – See Chapter, Art. VIII.

CAPITAL PROJECTS

ARTICLE I

Use of General Fund Undesignated Fund Balance

[Adopted 2-6-2006 by Ord. No. 228-06]

§ 4-1. Use of preceding year's balance in preparation of budget.

Upon the effective date of this article, the Town Manager is authorized to utilize in the preparation of the Town's proposed annual budget in accordance with § C8-2 of the Town Charter any or all of the undesignated fund balance from the preceding fiscal year that exceeds 10% of general fund expenditures.

§ 4-2. Use of funds for capital projects.

Moneys in the undesignated fund balance from the preceding fiscal year that exceed 10% of general fund expenditures shall be applied to the capital improvement budget as determined by the Town Council through the budget review process and approved by the Town Council. The undesignated fund balance of the general fund for this purpose shall be the undesignated fund balance as determined by the Town's Auditor for the prior fiscal year ending June 30.

Introduced and set Public Hearing:	May 20, 2024
Notice for Public Hearing:	May 23, 2024
Public Hearing Held:	June 3, 2024
Adopted:	June 3, 2024
Notice for Adopted Ordinance Published:	June 13, 2024
Effective Date:	July 13, 2024
Adopted Ordinance Submitted to General Code:	June 13, 2024