



**19-2763. Same; organization of district by directors; officers, powers and duties; county treasurer's duties; district treasurer's duties.** (a) As soon as practicable after they have qualified, the board of directors shall meet and select from their number a president, secretary and treasurer. The board shall designate one of the members to act as vice-president in case the regular president is absent and adopt rules and bylaws to regulate the transaction of business which may be changed or amended at their pleasure. The board shall adopt a seal, with which all contracts executed by the board shall be authenticated. The president shall preside at all meetings of the board when present and shall execute contracts in the corporate name of the district. All contracts shall be attested by the secretary and authenticated by the common seal of the district. All of the transactions and proceedings of the board shall be entered by the secretary in a journal to be kept by the secretary for that purpose. The journal shall be open to inspection by taxpayers of the district at all times, and the same, or duly authenticated copies thereof, shall be admitted in all courts as evidence of such proceedings and transactions.

(b) The treasurer of the district shall give a bond in such sum as shall be fixed and with such sureties as shall be approved by the board of county commissioners. Except as provided by subsection (c) the treasurer will pay over to the county treasurer of the county wherein the district is situated all funds received as district treasurer. It shall be the duty of the treasurer to keep an accurate account of all funds received and a detailed account of all expenditures made by the district, and the record thereof shall at all times be open to public inspection. On the first day of January and July of each year, the treasurer shall prepare a full, complete and comprehensive statement of the finances of the district, showing in full thereon the amount of money expended during the last preceding half-year, the amount of revenue received from all sources, the amount of cash then on hand, the number of bonds sold and the number of bonds remaining unsold. The statement of moneys expended shall be itemized, showing each warrant drawn, to whom drawn, and the date and amount thereof. A copy of the statement shall be published in the official county newspaper. The treasurer shall have the power to receive and receipt special assessments which any owner of land may desire to pay after confirmation of report and before such assessments are certified to the county clerk, but the treasurer shall deposit all funds so collected in the county treasury to the credit of the district.

The county treasurer of the county in which the district is situated shall receive, safely keep and pay out as hereafter provided all funds belonging to the district and shall be liable upon the county treasurer's official bond for such funds and for any default in the proper performance of duty in that respect. The purchase price of all bonds sold for cash shall be paid directly to the county treasurer who shall retain the same and all taxes, special assessments and other funds of the district collected or received thereby until paid out on written orders of the board of directors. The county treasurer shall pay out of the funds received thereby belonging to any district all written orders signed by the president, countersigned by the treasurer, attested by the secretary and authenticated by the seal of such district and shall cancel and retain all orders so paid. The county treasurer shall keep an itemized account of all orders paid thereby, showing the amount of each order, the person to whom paid and the date of the payment.

(c) Subject to the provisions of subsection (d), the treasurer of an improvement district shall have the powers and duties prescribed by this subsection. The treasurer of the district, at the cost to the district, shall furnish a surety bond in such sum as shall be fixed and with such sureties as shall be approved by the board of directors of the district, conditioned that the treasurer will pay, according to law, all funds received by the treasurer and will render a just and true account thereof whenever required by the board of directors or by any provision of law. The treasurer shall deliver to any successor in office or to any person authorized by law to receive the same, all funds, books, papers and other things pertaining to or belonging to such office. The bond required by this section shall be filed with the secretary of the board. The treasurer shall keep an accurate account of all funds received and a detailed account of all expenditures made by the district, and the record thereof shall be open to public inspection. On the first day of January and July of each year, the treasurer shall prepare a full, complete and comprehensive statement of the finances of the district, showing in full thereon the amount of money expended during the last preceding half-year, the amount of revenue received from all sources, the amount of cash then on hand, the number of bonds sold and the number of bonds remaining unsold. The statement of moneys expended shall be itemized, showing each warrant drawn, to whom drawn, the date and amount thereof. A copy of the statement shall be published in a newspaper of general circulation within the district. A copy of such statement also shall be filed with the county clerk of the county in which such district is located. The treasurer shall have the power to receive and receipt special assessments which any owner of land may desire to pay after confirmation of report and before such assessments are certified to the county clerk. The treasurer shall deposit all funds so collected in a fund created or designated for such purpose.

The treasurer of the district shall receive, safely keep and pay out as hereafter provided all funds belonging to the district and shall be liable upon the treasurer's official bond for such funds and for any default in the proper performance of duty in that respect. The purchase price of all bonds sold for cash shall be paid directly to the treasurer of the district who shall retain the same and all taxes, special assessments and other funds of the district collected or received thereby until paid out on written orders of the board of directors. The treasurer of the district shall pay out of the funds received thereby all written orders signed by the president, countersigned by the treasurer, attested by the secretary and authenticated by the seal of such district and shall cancel and retain all orders so paid. The treasurer of the district shall keep an itemized account of all orders paid thereby, showing the amount of each order, the person to whom paid and the date of the payment.

(d) The board of directors of any improvement district may adopt a resolution requesting that the treasurer of the district be authorized to exercise the powers and duties prescribed by subsection (c). Such resolution shall be mailed to the board of county commissioners. Upon receipt of such resolution, the board of county commissioners may adopt a resolution authorizing the treasurer of the district to exercise the powers and duties as requested by the district. A copy of the resolution adopted by the board of county commissioners shall be published at least once each week for two consecutive weeks in a newspaper of general circulation with the district. If within 60 days after the date of the last publication of such resolution, a petition signed by not less than 5% or 25 of the qualified electors, whichever is the greater, in such improvement district is filed with the county election officer, such resolution shall not become effective until the question has been submitted to and approved by a majority of the qualified electors of such improvement district voting at an election called and held for such purpose. Such election shall be called and held in the manner provided by the general bond law. All costs incurred by the county pursuant to this subsection shall be paid by the district.

**History:** L. 1945, ch. 180, § 11; L. 1974, ch. 122, § 13; L. 1986, ch. 105, § 1; L. 1994, ch. 69, § 1; July 1.