

## AUDIT

105. *The financial books and accounts of the city shall be audited as of the thirty-first day of December in each year by a competent person or persons appointed by the board of aldermen. The audit shall be presented to the board of aldermen and to the mayor within ninety days of the first day of January. The board of aldermen or the mayor may order an audit of the financial books and accounts of the city by a competent person or persons appointed by it or him at any time it or he may deem it proper so to do.*

## PUBLIC UTILITY REVENUES

106. *All revenues from water and sewer operations and from any other public utilities operated by the city shall be put into a separate fund to be used for current operating expenses of these utilities, replacement and extension of facilities, and payment of interest and principal on bonds issued for these purposes. If these revenues are not sufficient, the deficit must be made up from the general funds of the city. If these revenues exceed the amounts needed for the above purposes, the surplus may be used for the general governmental purposes of the city.*

## TAX LEVY

107. *The City of Frederick shall have the power to levy annually ON THE ASSESSABLE PROPERTY IN SAID CITY and collect such taxes as in its judgment may be necessary to pay all the debts, obligations, and expenses of the city government which have been or may hereafter be lawfully incurred. From the effective date of the budget, the amount stated therein as the amount to be raised by the property tax shall constitute a determination of the amount of the tax levy in the corresponding tax year.*

*As a part of its taxing power the City of Frederick shall have the power to levy and to collect a general assessment on all real property in Frederick to pay for the construction and/or maintenance of water mains, sewer mains, public ways, sidewalks, curbs, gutters, and storm water sewers. This general assessment need not be on the basis of assessed valuation of the property but may be on any equitable basis determined by the board of aldermen.*

## TAXABLE PROPERTY

108. *All real and tangible personal property within the limits of the City of Frederick, or which may have a situs*