

Sec. 1112. - Cash basis fund.

The City Council shall maintain a revolving fund to be known as the "Cash Basis Fund," for the purpose of placing the payment of running expenses of the City on a cash basis. An operating reserve shall be built up in this Fund from any available sources in an amount that the City Council deems sufficient with which to meet all lawful demands against the City for the first five months, or other necessary period, of the succeeding fiscal year prior to the receipt of ad valorem tax revenues. Transfers may be made by the City Council from such Fund to any other fund or funds of such sum or sums as may be required for the purpose of placing such funds, as nearly as possible, on a cash basis.

All moneys so transferred from the Cash Basis Fund shall be returned thereto before the end of the fiscal year.

Sec. 400. - Number and term.

B. The Mayor shall serve a term of two (2) years and until his/her successor is elected and qualified. The Mayor shall be limited to no more than two, two-year terms. For purposes of this subsection, a "term" shall be defined to include serving fifty percent plus one day of a term as Mayor, while service as Mayor for fifty percent or less of a term shall not constitute a term for purposes of term limits.

Sec. 402. - Compensation.

The members of the city council shall receive no compensation for their services as such, but shall receive reimbursement on order of the city council for council authorized traveling and other expenses when on official duty. In addition, each member shall receive the sum of twenty dollars per month, which amount shall be deemed to be reimbursement of other out-of-pocket expenditures and costs imposed upon him in serving as a city councilman. Absence of a councilman from all regular and special meetings of the council during any calendar month shall render such councilman ineligible to receive such sum for such calendar month.