

ORDINANCE NO. 2018 - 12

**AN ORDINANCE ESTABLISHING A CAPITAL IMPROVEMENT
RESERVE FUND FOR THE CITY OF FRONTENAC, KANSAS**

Whereas, the City of Frontenac is empowered by K.S.A. 12-1,117 and 12-1,118 to establish a municipal capital improvement reserve fund; and,

Whereas, the Governing Body of the City of Frontenac believes it is right and prudent to create a municipal capital improvement reserve fund;

Now therefore be it ordained by the Governing Body of the City of Frontenac, Kansas:

SECTION I. There is now established a Municipal Capital Improvement Reserve Fund as a separate and distinct fund in the City of Frontenac budget. Said fund shall be properly and lawfully accounted for and shown on all future city budgets.

SECTION II. It shall be lawful to budget and transfer moneys to such fund from any source which may be lawfully utilized for such purposes, including equipment use charges on the various departments and agencies of the city to finance new capital improvements.

SECTION III. Capital improvements shall include construction of streets, resurfacing of streets, culverts, bridges, installation and/or repair of water lines, sewer lines, lift stations for any purpose, purchase of land or any interest therein, and any other property which the city is authorized to purchase for municipal purposes.

SECTION IV. Moneys credited to such fund from annually budgeted transfers shall not thereafter be subject to the provisions of K.S.A. 79-2925 to 79-2937, inclusive, and amendments thereto. In making the budgets of such city, the amounts credited to, and the amount on hand in, such capital improvement reserve fund and the amount expended therefrom shall be shown thereon for the information of the taxpayers of such city. Moneys in such fund may be invested in accordance with the provisions of K.S.A. 10-131 and amendments thereto with interest thereon credited to such fund.

SECTION V. If the governing body of the City of Frontenac determines that money which has been credited to such fund or any part thereof is not needed for the purposes for which so budgeted or transferred, the governing body may transfer, by adoption of a resolution, such amount not needed to the fund from which it came and such retransfer and expenditure thereof shall be subject to the budget requirement provisions of K.S.A. 79-2925 to 79-2937, inclusive, and amendments thereto.

SECTION VI. This ordinance shall take effect after its publication in the official city newspaper.

ADOPTED AND APPROVED, by the City Council of Frontenac, Kansas this 20th day of August, 2018.

Linda K. Grilz, Mayor

(SEAL)
ATTEST:

Terri Kutz, City Clerk