

ORDINANCE NO. 243

AN ORDINANCE CREATING A CAPITAL IMPROVEMENTS FUND

BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF BASEHOR,
KANSAS:

Section 1: **Fund Established.** In accordance with the provisions of K.S.A. 12-1,118, there is hereby established a capital improvement fund, which shall be used by the City to finance, in whole or in part, any public improvement need set forth in the City's capital improvement plan.

Section 2: **Policy Objective.** It is the policy objective of the Governing Body that such fund shall be used primarily to provide a financing mechanism for the repair, restoration and rehabilitation of existing public facilities. Further, it is the intent of the Governing Body to utilize current revenues to be credited to the fund, to the maximum extent possible to meet the City's present and future public infrastructure needs and to avoid the costs of unnecessary indebtedness.

Section 3: **Use for Studies.** Moneys in such fund may be used to pay the cost of engineering and other advanced public improvement plans and studies, with the fund periodically reimbursed from bond proceeds, special assessments or state or federal aid that may be available for the completed project. No expenditures for such purposes shall be made except on a finding of the Governing Body of its probable intent to proceed with the improvement following such engineering or advanced study.

Section 4: **Plan of Operation.**

(a) The City Clerk shall submit to the Governing Body a plan of operation for the implementation of this Ordinance. Such plan shall provide that the annual, revised and adopted capital improvements plan of the City identify those improvements to be financed from the fund during the following year. The implementation plan should also provide for the transferring from the general fund to the capital improvements fund an amount equal to not less than one-half (1/2) of the estimated revenue to be received by the City in the following year from local sales tax receipts. The implementation plan shall include information as to the feasibility of home rule action by the City to levy additional taxes or service charges, the revenue from which would be allocated to the capital improvements fund.

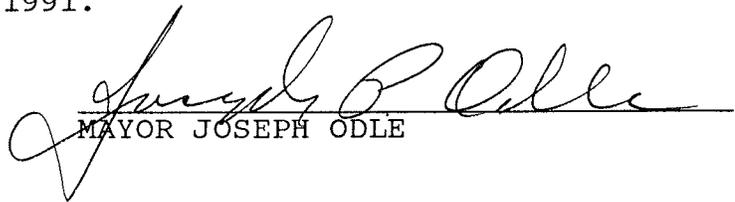
(b) Beginning in 1991, the City Clerk shall annually submit, at the same time and as a part of the annual operating

budget, such proposed revenue allocations and budget transfers as may be necessary (a) to finance those improvements scheduled for completion next year, the cost of which is to be credited to the funds, as provided by the capital improvements plan, and (b) to set aside moneys to be annually reserved for future improvements, as provided in the capital improvements plan.

Section 5. **Investing.** Moneys in the capital improvements fund shall be invested in accordance with the provisions of K.S.A. 10-131 and amendments thereto, with interest thereon credited to such fund.

Section 6. This Ordinance shall take effect and be in force from and after its publication in the official City newspaper.

Adopted by the Governing Body of the City of Basehor, Kansas, this 2nd day of December, 1991.


MAYOR JOSEPH ODLE

Attest:


Mary Ann Mogle,
City Clerk

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