

ORDINANCE NO. 507

AN ORDINANCE OF THE CITY OF WATHENA, KANSAS, CREATING A CAPITAL IMPROVEMENT FUND AND REPEALING ALL ORDINANCES AND PARTS OF ORDINANCES OF THE CITY OF WATHENA IN CONFLICT HEREWITH.

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

SECTION 1. FUND ESTABLISHMENT. 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 of Wathena to finance in whole or in part any public improvement need set forth in the City's Capital Improvement Plan, including the repair, restoration and rehabilitation of the existing public facilities.

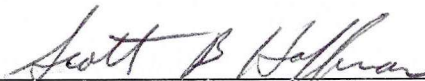
SECTION 2. PLAN OF OPERATION. (A) The City Clerk shall submit to the Governing Body a plan for the implementation of this Ordinance. Such plan shall provide that the annual, revised and adopted Capital Improvements Plan of the City identify those improvements to be financed from the fund during the following year.

(B) Beginning in 1998, 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 (1) to finance those improvements scheduled for completion the next year, the cost of which is to be credited to the fund, as provided by the Capital Improvements Plan, and (2) to set aside monies to be annually reserved for future improvements as provided in the Capital Improvements Plan.

SECTION 3. REPEALER. Ordinances and parts of ordinances of the City of Wathena, Kansas, in conflict herewith are hereby repealed.

SECTION 4. EFFECTIVE DATE This Ordinance shall become final and take effect from and after its publication in The Wathena Times the official City Newspaper.

PASSED by the Council and APPROVED by the Mayor on this 18th day of August, 1998.

  
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Scott Hoffman, Mayor

ATTEST:

  
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Karen Gilland, City Clerk

SEAL