

RESOLUTION NO. 83-3

A RESOLUTION OF THE CITY OF WATHENA, KANSAS, CREATING A STREET MACHINERY RESERVE FUND AND AUTHORIZING THE TRANSFER OF MONEYS TO SAID FUND.

WHEREAS, the Governing Body of the City of Wathena, deems it necessary and for the best interests of the City to create a special fund to be known as the Street Machinery Reserve Fund; and,

WHEREAS, the City of Wathena, Kansas, is authorized by the provisions of K.S.A. 68-141(g) to transfer certain moneys from the Street Fund to a Street Machinery Reserve Fund:

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF WATHENA, KANSAS:

1. That the City of Wathena hereby creates and establishes a separate fund to be known as the Street Machinery Reserve Fund.

2. That the Governing Body of the City of Wathena is hereby authorized and empowered by resolution to transfer, annually, from the Street Fund of the City of Wathena an amount not to exceed twenty-five percent (25%) of the amount of money credited to such fund to the Street Machinery Reserve Fund.

3. That all moneys credited to such Street Maintenance Reserve Fund shall be used by the City of Wathena for the purpose of purchasing street building machinery and equipment as authorized and permitted by the provisions of K.S.A. 68-141(g).

4. That if the Governing Body of the City of Wathena shall determine that money which has been transferred to the Street Machinery Reserve Fund or any part thereof is not needed for the purposes for which so transferred then and in that event the Governing Body may, by resolution, retransfer such amount not needed to the Street Fund of the City of Wathena.

PASSED and ADOPTED on the 6th day of September, 1983.

Mayor

Jack Slaughter

ATTEST:

Lyellis McCrory  
City Clerk