

(Published in the Ellis County Star on August 14, 1997)

ORDINANCE NO. B-397

AN ORDINANCE CREATING A CAPITAL IMPROVEMENTS FUND.

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

Section 1. FUND ESTABLISHMENT. In accordance with the provisions of K.S.A. 12-1,1118 there is hereby established a Capital Improvements 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. 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) 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. Effective Date. This ordinance shall take effect and be in force from and after its publication in the official city newspaper.

APPROVED BY THE CITY COUNCIL OF VICTORIA, KANSAS, this 14th day of July 1997.



ATTEST:

Allen P. Dreiling
Allen P. Dreiling, Mayor

Alice K. Sander
Alice K. Sander, City Clerk