

ORDINANCE NO. 9567

AN ORDINANCE ESTABLISHING CAPITAL IMPROVEMENTS FUNDS AND PROVIDING FOR THE BUDGETED TRANSFER FROM OTHER CITY FUNDS LAWFULLY AVAILABLE FOR IMPROVEMENT PURPOSES TO THE CAPITAL IMPROVEMENTS FUNDS, INCLUDING MONEYS IN THE CITY'S GENERAL FUND, ALL AS PROVIDED BY K.S.A. 12-1,118, AND AMENDMENTS THERETO.

RECITALS

WHEREAS, the City of Lawrence, Kansas, has formally approved a multi-year capital improvement plan, which was adopted by the Lawrence, Kansas City Commission at a regularly scheduled meeting on August 14, 2018, and as memorialized in the official minutes of that meeting, setting forth the public improvement and infrastructure needs of the city on a prioritized basis and does by this Ordinance designate and establish capital improvements funds pursuant to the authority of K.S.A. 12-1,118, and amendments thereto; and

WHEREAS, the City's Capital Improvement Plan has designated the following funds as multi-year improvements funds, to-wit;

1. Fund 201 – Airport Fund
2. Fund 202 – Capital Improvement Reserve Fund
3. Fund 205 – Equipment Reserve Fund
4. Fund 210 – Public Transportation Fund
5. Fund 400 – Capital Projects Fund
6. Fund 505 – Stormwater Utility Fund
7. Fund 551 – Water and Sewer Bonded Construction Fund
8. Fund 552 – Water and Sewer Non-Bonded Construction Fund
9. Fund 562 – Sanitation Non-Bonded Construction Fund
10. Fund 604 – Farmland Remediation Fund

WHEREAS, moneys in said capital improvements funds may be used to finance, in whole or in part, any public improvement need set forth in the adopted capital improvement plan, including the repairs, restoration and rehabilitation of existing public facilities; and

WHEREAS, disbursements from such funds may be made for engineering and other advance public improvements, plans and studies and reimbursements may be made to the funds from bond proceeds, special assessments, or state or federal aid available for the completed project(s); and

WHEREAS, except for such reimbursed expenses, no moneys shall be credited to such special funds except as may be budgeted annually, or transferred by the annual budget from other funds; and

WHEREAS, the purpose for designating and establishing Capital Improvements Funds is to give the City the authority to generate higher yields from investments; and

WHEREAS, money in such funds may be invested in accordance with the provisions of K.S.A. 10-131(a), none of which shall be invested in a derivate as defined in K.S.A. 10-131(b) and amendments thereto.

NOW THEREFORE BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF LAWRENCE, KANSAS:

SECTION 1. That the above stated recitals are by reference incorporated herein and made a part of this Ordinance, as if repeated herein.

SECTION 2. That the Airport Fund (Fund 201); the Capital Improvement Reserve Fund (Fund 202); the Equipment Reserve Fund (Fund 205); the Public Transportation Fund (Fund 210); the Capital Projects Fund (Fund 400); the Stormwater Utility Fund (Fund 505); the Water and Sewer Bonded Construction Fund (Fund 551); the Water and Sewer Non-Bonded Construction Fund (552); the Sanitation Non-Bonded Construction Fund (Fund 562); and the Farmland Remediation Fund (604); are hereby designated Capital Improvements Funds, pursuant to the authority of K.S.A. 12-1,118.

SECTION 3. That the governing body of the City shall annually review the City's Capital Improvement Plan and adopt the plan as a part of the annual budget process.

SECTION 4. This ordinance shall take effect and be in force from and after its publication in the official City newspaper.

PASSED AND APPROVED by the Governing Body of the City of Lawrence, Kansas, this ____ day of _____, 2018.

APPROVED:

Stuart Boley
Mayor

ATTEST:

Sherri Riedemann
City Clerk

APPROVED AS TO FORM:

Toni R. Wheeler
City Attorney