

ORDINANCE NO. 883

AN ORDINANCE ESTABLISHING A MUNICIPAL EQUIPMENT RESERVE FUND FOR THE CITY OF CHETOPA, KANSAS

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

Section 1. Fund Established. In accordance with the provisions of K.S.A. 12-1,117 there is hereby established a municipal equipment reserve fund, which shall be used by the City to finance the acquisition of equipment necessary for the performance of various functions and services of the City. Moneys may be budgeted and transferred to such fund from any source which may be lawfully utilized for such purposes, including equipment use charges on the various departments and agencies of the city to finance new and replacement equipment. For the purpose of this ordinance, the word "equipment" shall mean machinery, vehicles and other equipment or personal property including, but not limited to, computer hardware and software, which the city is authorized to purchase for municipal purposes.

Section 2. Investing. Moneys in the equipment reserve fund shall be invested in accordance with the provisions of K.S.A. 10-131 and amendments thereto, with the interest earnings credited to that fund.

Section 3. Effective Date. This ordinance shall take effect and be in full force from and after its publication in the official city newspaper.

PASSED BY THE GOVERNING BODY OF THE CITY OF CHETOPA, LABETTE COUNTY, KANSAS THIS 4TH DAY OF AUGUST, 2015.

ATTEST:

Toni A. Crumrine
City Clerk

Ron Wood
Mayor