

STATE OF KANSAS  
RENO COUNTY  
THE HIGHLANDS

## **ORDINANCE NUMBER 2019-10**

### **AN ORDINANCE ESTABLISHING A MUNICIPAL EQUIPMENT RESERVE FUND FOR THE CITY OF THE HIGHLANDS, KANSAS.**

**WHEREAS**, the governing body of the City wishes to acquire certain necessary equipment without accumulating debt and believes it to be right and prudent to create a municipal equipment reserve fund; and

**WHEREAS**, the City of The Highlands is empowered by K.S.A. 12-1,117 to establish a municipal equipment reserve fund;

**THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF THE HIGHLANDS, 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 that fund from any source which may be lawfully utilized for such purposes, including the financing of new and replacement equipment for various needs of the City.

For the purpose of this ordinance, the word "equipment" shall mean machinery, vehicles and other equipment or office 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 may 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. Repurpose of funds.

If the governing body of the City determines that any part of the money which has been credited to the equipment reserve fund is not needed for the purposes for which it was budgeted or transferred, the governing body may transfer, by adoption of a resolution, that amount not needed to the fund from which it came and the retransfer and expenditure thereof shall be subject to the budget requirement provisions of K.S.A. 79-2925 to 79-2937, inclusive, and amendments thereto.

### Section 4. Effective Date.

This ordinance shall take effect and be in force from and after its publication, in summary format, in the official City newspaper.

**THIS ORDINANCE IS PASSED AND APPROVED BY THE GOVERNING BODY OF THE HIGHLANDS, KANSAS this 14 day of MARCH, 2019**



  
Mayor Mo Penny

ATTEST:

  
City Clerk

Approved as to form:   
City Attorney