

ORDINANCE NO. 267

AN ORDINANCE ESTABLISHING THE
CITY OF GOESSEL WATER RESERVE FUND

BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF GOESSEL:

SECTION 1. ESTABLISHED

In accordance with K.S.A. 12-825d(c), there is to be established January 1, 2017 as a separate fund of the City of Goessel to be designated as the "WATER RESERVE FUND".

SECTION 2. WATER RESERVE FUND PURPOSE AND USE

The Water Reserve Fund shall account for resources transferred to the Water Reserve Fund from other operating funds of the City to reserve for future use. Water Reserve Funds will be used as approved by the City Council to support certain water materials and services, capital outlay, and debt service expenses as necessary and appropriate.

SECTION 3. WATER RESERVE FUND TRANSFER OF FUNDS

The Water Reserve Fund shall receive \$3,000 per year.

SECTION 4. INVESTMENT

Moneys in the Water Reserve Fund shall be invested in accordance with the provisions of K.S.A 12-1667 and amendments thereto, with the earnings credited to such fund.

SECTION 5. EFFECTIVE DATE

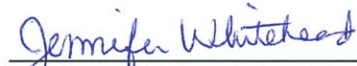
That this ordinance shall be in full force and effective upon publication in the official city newspaper.

APPROVED AND PASSED BY THE GOVERNING BODY OF THE CITY OF GOESSEL, KANSAS, this _
_____ 19th _____ day of _____ September _____, 2016.



Dave Schrag, Mayor

ATTEST:



Jennifer Whitehead, City Clerk

