## **ORDINANCE NO. <u>1090</u>**

AN ORDINANCE CREATING SECTION 1-710 OF THE CODE OF THE CITY OF MAIZE, KANSAS, PERTAINING TO ESTABLISHING A MUNICIPAL EQUIPMENT RESERVE FUND.

## BE IT ORDAINED BY THE GOVERNING BODY OF MAIZE, SEDGWICK COUNTY, KANSAS:

**Section 1.** Code Section 1-710 Created. Section 1-710 of the Code of the City is created to read:

- 1-710. MUNICIPAL EQUIPMENT RESERVE FUND. (a) In accordance with K.S.A. 12-1,117 a Municipal Equipment Reserve Fund is established to finance the acquisition of equipment. For purposes of this Section 1-710 "Equipment" means machinery, vehicles and any other equipment or personal property including, but not limited to, computer hardware and software, which the City is authorized to purchase for municipal purposes.
  - (b) Fund Moneys. Moneys may be budgeted and transferred to the Municipal Equipment Reserve Fund from any source which may be lawfully utilized for such purposes, including, but not limited to, equipment use charges on the various departments of the City to finance new and replacement equipment.
  - (c) Fund Rules. Moneys credited to the Municipal Equipment Reserve Fund from annually budgeted transfers will not, after transfer, be subject to the provisions of K.S.A. 79-2925 through 79-2937, inclusive, and amendments thereto. In making the budgets of the City, the amounts credited to and expended from the Municipal Equipment Reserve Fund will be shown in the budget for the information of City taxpayers. Moneys in the Municipal Equipment Reserve Fund may be invested in accordance with the provisions of K.S.A. 10-131 and amendments thereto, with interest thereon credited to the Municipal Equipment Reserve Fund.
  - (d) Transfers Away From Fund. If the Governing Body of the City determines that money which has been credited to the Municipal Equipment Reserve Fund or any part thereof is not needed for purposes for which it was budgeted or transferred, the Governing Body may transfer, by the adoption of a resolution, such amounts not needed to the fund from which it came, and such re-transfer and expenditure thereof will be subject to the budget requirements provisions of K.S.A. 75-2925 through 79-2937, inclusive, and amendments thereto.

**Section 2.** <u>Effective Date</u>. This ordinance will take effect on the date of publication of a summary of this ordinance in the official city newspaper.

PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR ON June 2, 2025.

	PANICK SHOWS
	NAME:
	Pat Stivers
CORPORATOR OF THE STATE OF THE	TITLE:
CORPORATO	Mayor
SEAL	
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Sue Villarreal, City Clerk	_
APPROVED AS TO FORM:	
Jon Powey	
Tom Powell, City Attorney	