

(Published in the Lincoln Sentinel Republican, October 20, 2016)

ORDINANCE NO. 713

AN ORDINANCE ESTABLISHING AN ELECTRIC RESERVE FUND FOR THE CITY OF LINCOLN CENTER, KANSAS.

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

Section 1. FUND ESTABLISHED. In accordance with the provisions of K.S.A. 12-1, 117 and amendments thereto, there is hereby established an Electric Reserve Fund, which shall be used by the City of Lincoln Center, Kansas, to finance the acquisition or repair of equipment necessary for the efficient and effective performance of the various functions and services of the City of Lincoln Center's electric system. The Governing Body shall provide for the transfer of moneys from other City funds lawfully available for financing of an Electric Reserve Fund.

Section 2. POLICY OBJECTIVE. It is the policy objective of the Governing Body that the Electric Reserve Fund shall be used to finance needed replacement and repair by setting aside a reserve amount each year as needed for specific large dollar purchases identified during the annual budget process.

Section 3. EFFECTIVE DATE. This Ordinance shall take effect and be in force after its publication in the official city newspaper.

Passed by the City Council this 10th day of October, 2016.

APPROVED:

/s/ Travis Schwerdtfager
Mayor

ATTEST: (seal)

/s/ Heather N. Simms
City Clerk