

**ORDINANCE NO. 2464**

**An Ordinance Establishing a Municipal Equipment Reserve Fund for the City of Bonner Springs, Kansas**

**Now, Therefore, Be it Ordained by the Governing Body of the City of Bonner Springs, Kansas:**

**Section I:** In accordance with the provisions of K.S.A. 12-1,117, there is hereby established a municipal equipment reserve fund, to be titled Equipment Reserve Fund, which shall be used by the City to finance the acquisition of equipment necessary for the performance of all functions and services of the City. For the purpose of this Ordinance, equipment shall mean 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.

**Section II:** It is the policy objective of the Governing Body that such equipment reserve fund shall be utilized as a funding mechanism to secure the acquisition of equipment necessary for the continued efficient and effective operation of the City in its ability to provide services to its customers.

**Section III:** The City shall include in the annual budget for the equipment reserve fund revenues sufficient: (a) to finance the acquisition of new equipment needed the following year and (b) to finance needed future replacements and acquisitions by setting aside a reserve amount.

**Section IV:** Monies in the Equipment Reserve Fund shall be invested in accordance with the provisions of K.S.A. 10-131 and amendments thereto, with interest. If the governing body of any city determines that money which has been credited to such fund or any part thereof is not needed for the purposes for which so budgeted or transferred, the governing body may transfer, by adoption of a resolution, such amount not needed to the fund from which it came and such 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 V:** This ordinance shall take effect from and after the date of its publication in the official city newspaper.

**Approved by the City Council and Signed by the Mayor on July 23, 2018.**

Attest:

  
Amber McCullough, City Clerk

  
Jeff Harrington, Mayor

