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ORDINANCE NO. 1412

AN ORDINANCE ESTABLISHING A CAPITAL IMPROVEMENT FUND.

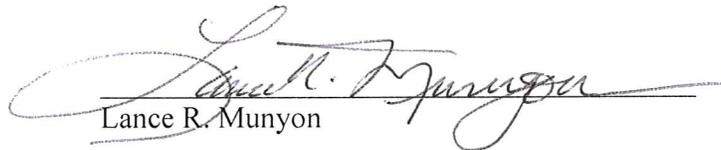
BE IT ORDAINED BY THE GOVERING BODY OF THE CITY OF PHILLIPSBURG,
KANSAS:

Section 1. FUND ESTABLISHED. In accordance with the provisions of K.S.A. 12-1,118, there is hereby established a capital improvement fund which shall be used by the City, to finance any public improvement in the adopted Capital Improvement Plan, including the repair, restoration and rehabilitation of existing public facilities, infrastructure, streets, sewer system, water system, pay the cost of engineering or other advance public improvement plans and studies, subject to reimbursement from bond proceeds, special assessments, or state or federal aid. The capital improvement fund may be used both as a current year's operating fund, as well as, a reserve fund. A half cent sales tax election will be held August 7, 2018. Any sales tax generated as a result of said tax election shall be receipted directly into the Capital Improvement Fund.

Section 2. This Ordinance shall take effect and be in full force from and after its publication in the official newspaper of the City of Phillipsburg, Kansas.

PASSED BY THE CITY COUNCIL THE 3rd DAY OF July, 2018.

APPROVED BY THE MAYOR THIS 3rd DAY OF July, 2018.


Lance R. Munyon

Attest


Brenda L. Chance, City Clerk