

ORDINANCE NO. S-3174

ORDINANCE ESTABLISHING A WATER UTILITY FUND AND A WATER CAPITAL FUND

WHEREAS, the City has heretofore maintained a single enterprise fund in connection with its water and wastewater operations; and

WHEREAS, it is in the best interest of the City to maintain separate enterprise funds for its water and wastewater operations; and

WHEREAS, it is also in the best interest of the City to establish separate water and wastewater capital improvement funds in order to manage capital improvement projects at the water and wastewater facilities of the City.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF JUNCTION CITY, KANSAS:

SECTION 1. There is hereby established a water utility fund. Revenues from all charges, fees, rates and other sources collected from the water services provided by the City shall be deposited into the water utility fund which shall be segregated from any other City funds. All water utility funds shall be used only for the operation, maintenance, debt service, replacement, and additions of the City water works and facilities.

SECTION 2. There is hereby established a water capital improvements fund to be used for water facility capital improvement projects and in accordance with Section 115.040 of the Code of Ordinances of the City of Junction City governing capital improvement projects.

SECTION 3. The City may pledge all or any portion of the above funds, including revenues anticipated to be collected, to the payment of principal, interest, premium, if any, and reserves for revenue bonds or any other obligations lawfully issued or otherwise contracted for by the City for the payment or other financing of costs of the water facilities, or for the purpose of refunding any obligations issued or otherwise contracted for such purposes.

SECTION 4. The City may invest such funds as permitted by law. Said funds shall be separate funds to be maintained and disbursed by the City Treasurer in accordance with Section 110.200 of the Code of the City of Junction City.

SECTION 5. This ordinance shall take effect and be in full force and effect immediately following its adoption and publication as provided by law.

Passed by the Governing Body of the City of Junction City on March 1, 2016 and signed by the Mayor.



Mick McCallister, Mayor

Attest:

Shawna Settles, City Clerk