

12-1674. Same; special services fund; use; no-fund warrants. Any such city which has or proposes to provide services and to charge costs of the work in connection therewith under the authority of this act may by ordinance establish a "special services fund" in the city treasury. Said fund shall be used to pay the initial costs of improvements when ordered by the governing body and shall be reimbursed as hereinafter provided. Such fund need not be budgeted for expenditures during any year but the amount thereof shall be stated in the published budget of expenditures. To provide initial moneys for such fund, the city governing body may issue no-fund warrants in such amount as deemed necessary by the governing body of the city to pay any debts incurred in performing services until such revolving fund receives sufficient moneys from tax collections and from persons for whom services were performed to operate independently from such no-fund warrant revenue. Such no-fund warrants shall be issued and be registered as provided by K.S.A. 79-2940 and bear interest at not to exceed the maximum rate of interest prescribed by K.S.A. 10-1009 until paid. It shall be sufficient that the warrants recite that they are issued by the governing body and by virtue of this act. Such warrants shall be paid and redeemed by the county treasurer.

Said fund shall be used to pay for the costs of all work performed as directed by the city as a result of failure of persons to perform duties prescribed by law or ordinance. All collections from persons for such services, including all collections of special service assessments shall be placed in such fund and thereafter used to provide the services authorized and provided for in this act.

History: L. 1968, ch. 407, § 2; L. 1970, ch. 64, § 15; March 21.