

12-2706. Sale of water; rates; use of reimbursements; assessments; tax levies. Water from the common water supply shall be sold to the several contracting municipalities and corporations. The water shall be sold in bulk. Rates shall be fixed in such amounts that revenue therefrom shall be at least sufficient to pay all estimated annual costs of operation and maintenance and debt service on all bonds issued by the contracting municipalities for the purpose of a common water supply. Reimbursements received by municipalities for debt service on general obligation bonds issued under this act shall be credited to the bond and interest fund of such municipality and reimbursements received for debt service on revenue bonds issued under this act shall be credited to a special fund of such municipality to be used to pay the principal of and interest on the revenue bonds. Reimbursements received by municipalities for funds contributed from moneys on hand or available which are not derived from the issuance of bonds shall be credited to the funds of the municipality from which such contributions were made.

In the event that a municipality shall contribute funds derived from bond issues and also from moneys on hand or available, such reimbursements shall be credited to the bond and interest fund or such special fund to retire revenue bonds, as the case may be, until said bonds shall have been retired and thereafter such reimbursements shall be credited to the funds from which the moneys on hand or available were contributed. In the event that such revenues in any year are insufficient, the excess of cost over revenues shall be assessed against and apportioned among the participating municipalities and corporations as the contract shall provide, and shall be paid by each such municipality from moneys on hand or available for such purpose or by levying a tax, at the first tax levying period after such apportionment is made, on all the taxable tangible property in such municipality sufficient to pay the cost to said municipality. Such tax levy shall be in addition to all other tax levies authorized or limited by law and shall not be subject to any aggregate tax levy limitation prescribed by article 19 of chapter 79 of the Kansas Statutes Annotated, or acts amendatory thereof or supplemental thereto.

History: L. 1955, ch. 87, § 6; April 14.