

68-590. Same; fund provided; transfers; budget effect. For the purpose of permitting municipalities to finance specified improvement projects involving the construction or reconstruction of highways, bridges, roads and streets and incidental facilities thereto, the cost of which will exceed the money annually available from current revenues, the governing body of any municipality is hereby authorized and empowered by resolution to transfer each year from the fund or division thereof budgeted for roads, bridges, highways or streets of such municipality an amount of money not to exceed twenty-five percent (25%) of such fund or division thereof as determined by such body and subject to legal expenditure, to a special highway improvement fund.

Upon the adoption of such resolution, a copy thereof shall be delivered to the treasurer of such municipality and he shall credit the amount provided in such resolution to such special highway improvement fund and shall debit the fund or division thereof as the case may be. All moneys credited to such special fund shall be used by such municipality for the purpose of the construction or reconstruction of highways, bridges, roads and streets and necessary incidental facilities and such fund shall not be subject to the provisions of K.S.A. 79-2925 to 79-2937, both inclusive, or acts amendatory thereof or supplemental thereto; except that in making the budgets of such municipalities the amounts credited to, and the amount on hand in, such special fund and the amount expended therefrom shall be shown thereon for the information of the taxpayers of such municipalities.

If the governing body of any municipality shall determine that money which has been transferred to such special fund or any part thereof is not needed for the purposes for which so transferred, said governing body is hereby authorized and empowered by resolution to retransfer such amount not needed to the fund from which transferred and such retransfer shall be subject to the provisions of K.S.A. 79-2925 to 79-2937, both inclusive, or acts amendatory thereof or supplemental thereto.

History: L. 1967, ch. 363, § 2; April 29.