

2018 Kansas Statutes

76-762. Same; operating funds created; deposit of moneys; interest on moneys deposited; use of moneys in funds. (a) There is hereby created in the custody of the state treasurer the following funds at each state educational institution from which the housing system shall be operated:

- (1) A housing system suspense fund;
 - (2) a housing system operations fund; and
 - (3) a housing system repairs, equipment and improvement fund.
- (b) Payments received for rents and boarding fees and other charges in the operation of the housing system shall be remitted to the state treasurer in accordance with the provisions of K.S.A. 75-4215, and amendments thereto. Upon receipt of each such remittance, the state treasurer shall deposit the entire amount in the state treasury to the credit of the housing system suspense fund or the housing system operations fund as directed by the state educational institution.
- (c) On or before the 10th of each month, the director of accounts and reports shall transfer from the state general fund to the housing system suspense fund, the housing system operations fund and the housing system repairs, equipment and improvement fund of each state educational institution interest earnings based on:
- (1) The aggregate of (A) the average daily balance of moneys in the housing system suspense fund, (B) the average daily balance of moneys in the housing system operations fund, and (C) the average daily balance of moneys in the housing system repairs, equipment and improvement fund of the state educational institution for the preceding month; and
 - (2) the net earnings rate for the pooled money investment portfolio for the preceding month.
- (d) The housing system operations fund shall be used to pay the expenses of operation of the housing systems and for the operation and maintenance of the system. Transfers may be made from the housing system suspense fund to the housing system operations fund in amounts needed for the operation and maintenance of the system as determined by the state educational institution. Each state educational institution shall establish such accounts within the housing system operations fund as are required for the efficient management of the system.
- (e) The housing system repairs, improvements and equipment fund shall be used for repairs, equipment, improvements and expansion of the housing system that cannot be financed from the housing system operations fund. Transfers may be made to this fund from the housing system suspense fund or the housing system operations fund as determined by the state educational institution. Expenditures from this fund may be made for projects that have been approved by the state board of regents.

History: L. 1985, ch. 296, § 2; L. 1996, ch. 253, § 34; L. 2001, ch. 5, § 421; L. 2006, ch. 132, § 12; L. 2011, ch. 68, § 4; July 1.