

**ORDINANCE NO. 4, 2018**

**AN ORDINANCE OF THE CITY OF PARK HILLS, IN KENTON COUNTY, KENTUCKY, CREATING A NEW SECTION 33.06 OF THE CODE OF ORDINANCES TO ESTABLISH A CAPITAL IMPROVEMENT FUND**

**WHEREAS**, the City recently established a capital improvement plan that identifies known capital expenditures over the next five years;

**WHEREAS**, the City desires to create a capital improvement fund to set aside revenue for the capital expenditures identified in the capital improvement plan.

**NOW THEREFORE, BE IT ORDAINED BY THE CITY OF PARK HILLS, KENTUCKY, AS FOLLOWS:**

**SECTION I**

A new Section 33.06 of the Code of Ordinances, titled “Capital Improvement Fund,” shall provide as follows:

There is hereby established the Capital Improvement Fund of the City of Park Hills, Kentucky. The monies in the fund shall be dedicated to funding necessary capital expenditures. Any expenditure made from the fund must be approved by City Council in the budget for the fund.

**SECTION IV**

Any and all ordinances in conflict with this ordinance shall be, and hereby are, repealed to the extent of said conflict.

**SECTION V**

If any part of this ordinance or its application is deemed invalid by a court of competent jurisdiction, the City Council intends that such invalidity will not affect the effectiveness of the remaining provisions or applications and, to this end, the provisions of this ordinance are severable.

**SECTION VI**

That this ordinance shall become effective upon its passage and shall be published under KRS §83A.060(9) and other applicable law. The ordinance may be published by summary.

Passed by City Council on \_\_\_\_\_, 2018.

CITY OF PARK HILLS, KENTUCKY

By: \_\_\_\_\_  
Matthew Mattone, Mayor

ATTEST:

\_\_\_\_\_  
Julie Alig, City Clerk

FIRST READING: \_\_\_\_\_

SECOND READING: \_\_\_\_\_

PUBLICATION: \_\_\_\_\_