

**ORDINANCE NO. 5, 2018**

**AN ORDINANCE OF THE CITY OF PARK HILLS, IN KENTON COUNTY, KENTUCKY, REPEALING, IN LIGHT OF THE CITY'S CAPITAL IMPROVEMENT PLAN AND BASED ON THE RECOMMENDATIONS OF THE FINANCE COMMITTEE AND THE CITY'S ACCOUNTANT, §33.006 OF THE PARK HILLS CODE; DISSOLVING THE RESERVE FUNDS; AND, TRANSFERRING REVENUE FROM THE RESERVE FUNDS INTO THE CITY'S GENERAL FUND**

**WHEREAS**, the City previously established various reserve funds ostensibly to set aside revenue for future unknown capital expenditures; and,

**WHEREAS**, the City recently retained David Baker to prepare a capital improvement plan that identifies known capital expenditures over the next five years; and,

**WHEREAS**, the City intends to set aside revenue for the capital expenditures identified in the capital improvement plan, rendering the reserve funds unnecessary; and,

**WHEREAS**, based on the recommendations of the financial oversight committee and the City's accountant, David Baker, the City desires to dissolve the reserve funds and transfer revenue in those funds into the City's general fund.

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

**SECTION I**

That §33.006 of the Park Hills Code, entitled "DEPARTMENTAL RESERVE FUNDS," codified in §33.006 of the 2010 Code, amended and/or restated on April 8, 2013, by Ordinance 4, 2013, and amended and/or restated again on November 10, 2014, by Ordinance, 16, 2014, and related to the creation and application of the reserve funds referred to in Section II of this Ordinance, is hereby repealed in its entirety.

**SECTION II**

That the following reserve funds, hereinafter referred to as the "Dissolved Funds," are hereby dissolved:

The Police Department Fund;  
The Fire Department Fund;  
The Public Works Department Fund;  
The Administration Department Fund;  
The Parks Beautification Fund; and  
The Tree Board Fund.

**SECTION III**

That any revenue in the Dissolved Funds is hereby transferred into the general fund of the City of Park Hills.

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Any and all ordinances in conflict with this ordinance shall be, and hereby are, repealed to the extent of said conflict.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