

2020 Kansas Statutes

72-53,116. Capital outlay fund; use of moneys; investments authorized. (a) Any moneys in the capital outlay fund of any school district and any moneys received from issuance of bonds under K.S.A. 72-53,117 or 72-53,122, and amendments thereto, may be used for the purpose of the acquisition, construction, reconstruction, repair, remodeling, additions to, furnishing, maintaining and equipping of school district property and equipment necessary for school district purposes, including: (1) Computer software; (2) performance uniforms; (3) housing and boarding pupils enrolled in an area vocational school operated under the board of education; (4) architectural expenses; (5) building sites; (6) undertaking and maintenance of asbestos control projects; (7) school buses; and (8) other fixed assets.

(b) The board of education of any school district is hereby authorized to invest any portion of the capital outlay fund of the school district which is not currently needed in investments authorized by K.S.A. 12-1675, and amendments thereto, in the manner prescribed therein, or may invest the same in direct obligations of the United States government maturing or redeemable at par and accrued interest within three years from date of purchase, the principal and interest whereof is guaranteed by the government of the United States. All interest received on any such investment shall upon receipt thereof be credited to the capital outlay fund.

History: L. 1969, ch. 353, § 4; L. 1974, ch. 320, § 2; L. 1977, ch. 54, § 38; L. 1981, ch. 286, § 3; L. 1988, ch. 285, § 2; L. 2013, ch. 99, § 6; L. 2015, ch. 4, § 62; L. 2017, ch. 95, § 91; L. 2018, ch. 57, § 15; July 1.