

ORDINANCE NO. 7677-83

AN ORDINANCE ESTABLISHING AN
EQUIPMENT AND VEHICLE REPLACEMENT FUND

WHEREAS, the City of Urbana, Illinois, requires the establishment of a fund to allow the orderly replacement of worn equipment and vehicles, and to allow the orderly acquisition of additional equipment and vehicles, all necessary to the proper performance of the City's functions,

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. Definitions:

(a) "vehicles" shall be all motorized, self-propelled vehicles owned by the City of Urbana.

(b) "equipment" shall be all tools or devices owned by the City of Urbana which are in the performance of authorized City programs and having a replacement value of greater than one thousand dollars (\$1,000) at the time of replacement.

(c) "installed equipment" shall be all mechanical or electrical components installed in or affixed to a city building facility owned or leased by the City of Urbana.

(d) "office equipment" shall be all administrative furnishings owned by the City of Urbana which are used in the performance of administrative duties.

(e) "level of economic usefulness" shall be that point where operating cost, existing condition and expected life indicates the need for replacement to promote efficient operation.

(f) "in-kind" shall signify an identical or equivalent item based on function or use.

Section 2. A fund, hereinafter called the "Equipment and Vehicle Replacement Fund" is hereby created. The Equipment and Vehicle Replacement Fund shall be separately maintained as provided in this Ordinance for the purposes hereinafter set forth.

Section 3. The Equipment and Vehicle Replacement Fund shall be used:

1. To pay for the replacement of vehicles and equipment, as herein defined, which have reached or exceeded their level of economic usefulness. Replacement will be on an "in-kind" basis.

2. To pay for the acquisition of additional vehicles and equipment, as herein defined, but the approval to acquire such vehicles or equipment shall be by either specific Council action or by prior identification in

an approved City budget.

Section 4. All monies received by the City from sale of City-owned vehicles and equipment as herein defined shall be placed in the Equipment and Vehicle Replacement Fund. Additionally, the City Council, from time to time, may direct other monies to be placed in the Equipment and Vehicle Replacement Fund.

Section 5. Annual contribution to the Equipment and Vehicle Replacement Fund shall be as established in each annual budget.

Section 6. Monies in the Equipment and Vehicle Replacement Fund may be accumulated from year to year beyond that which may be expended in any particular fiscal year. All interest earned on the investment of monies in the Equipment and Vehicle Replacement Fund shall become a part of the Equipment and Vehicle Replacement Fund.

This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called of a majority of the Members of the Council of the City of Urbana, Illinois, at a regular meeting of said Council on the 7th day of March, 1977.

PASSED by the City Council of the City of Urbana, Illinois, on the 7th day of March, 1977.

Duane Eckerty
Duane Eckerty, City Clerk

APPROVED by the Mayor of the City of Urbana, Illinois, on the 10th day of March, 1977.

Hiram Paley
Hiram Paley, Mayor