

**CITY OF BASTROP
RESOLUTION NO. R- 2016-07**

**A RESOLUTION ESTABLISHING A VEHICLE AND EQUIPMENT REPLACEMENT
FUND FOR THE CITY OF BASTROP, TEXAS AND MAKING VARIOUS PROVISIONS
RELATED TO THE FUTURE FUNDING TO THIS FUND.**

WHEREAS, the City of Bastrop faces significant costs when it becomes necessary to replace its vehicles and equipment, and

WHEREAS, it is difficult to effectively plan for replacing equipment, particularly since the needs and available funds vary widely from year to year; and

WHEREAS, it has been deemed desirable to create a fund for this purpose, with monies designated to offset the costs of future equipment replacement; and

WHEREAS, the City believes it is reasonable and appropriate to dedicate funds from the sale of used vehicles and equipment for this use, along with a portion of the previous year's excess fund balance over the required reserve amount for each fund as set forth in the Financial Management Policy. Once the prior year audit has been accepted by Council, the City Manager and Chief Financial Officer will determine the excess fund balance amount available and recommend to Council the amount to be transferred into this fund along with the allocation to various departments based on many factors (including age, mileage and size of fleet inventory), for future vehicle and equipment purchases; and

WHEREAS, during the budget process, the City staff will follow the Vehicle and Equipment Replacement Policy in regards to transferring "lease" amounts into this fund for this purpose;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OCUNCIL OF THE CITY OF BASTROP THAT:

- (1) The City Council of the City of Bastrop, Texas, approves and adopts the establishment of a Vehicle and Equipment Replacement Fund and funding it with excess Fund Balance as stated above, proceeds from the sale of vehicle and equipment that are no longer in service, and following the Vehicle and Equipment Replacement Policy on establishing lease payments to be transferred into this fund to be used for future vehicle and equipment replacement.

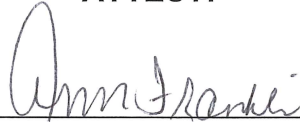
PASSED, AND ADOPTED by the City Council of the City of Bastrop on 23rd day of February, 2016.

APPROVED



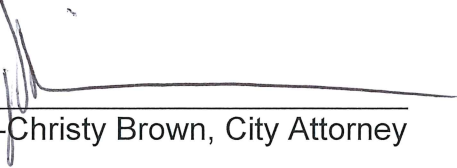
Ken Kesselus, Mayor

ATTEST:



Ann Franklin, City Secretary

APPROVED AS TO FORM:



Jo-Christy Brown, City Attorney