

AN ORDINANCE CREATING A WORKING CAPITAL FUND TO BE KNOWN AS "EQUIPMENT RENTAL FUND" TRANSFERRING ASSETS THERETO PROVIDING FOR THE RENTAL OF EQUIPMENT THEREFORE SPECIFYING THE USES TO BE MADE OF MONIES IN SAID FUND AND CREATING AN "EQUIPMENT RENTAL DEPARTMENT" TO ADMINISTER SAID FUNDS.

THE CITY COUNCIL OF THE CITY OF SHERWOOD DOES ORDAIN AS FOLLOWS:

SECTION 1

There is hereby created a special fund to be known as "Equipment Rental Fund". All equipment transferred to or funds deposited in said fund shall be expended for the following purposes.

1. Paying salaries and wages and otherwise financing operations required for the repair, replacement, purchase and operation of all mobile vehicular equipment owned by the City and
2. For purchasing equipment materials and supplies incidental to the operation and maintenance of such vehicular equipment and
3. For purchasing equipment material and supplies to be used in the administration and operation of said fund and
4. For purchasing materials and supplies as are common to and regularly used by various offices and departments of the City.

Provided however the equipment used solely by the Police Departments and such specialized equipment in the Water and Sewer Departments as may be deemed by the Director of Public Works unfeasible to transfer shall not be included in the assets of said fund.

SECTION 2

All Mobile vehicular equipment owned by the City except such equipment used only by the Police and aforementioned specialized equipment in the Water and Sewer Departments and all property assets and liabilities of the City Shop are hereby transferred without charge to the "Equipment Rental Fund". No credit shall be given any office or department for the value of any equipment or facilities transferred pursuant to this ordinance.

SECTION 3

Equipment owned by said "Equipment Rental Fund" may be rented for the use of the various offices and departments of the City, other governmental agencies, or private parties at such rates as the Council shall adopt by Resolution from time to time to adjust for actual cost of operation of the "Equipment Rental Fund" Money received from the rental of such equipment or from budget appropriations shall be placed in the "Equipment Rental Fund" and shall be retained in said fund until the Council shall otherwise direct.

SECTION 4

The "Equipment Rental Fund" may be used to purchase or sell equipment materials and supplies and to make rental payments on behalf of the City to other persons, firms, or agencies: Provided however, such expenditures may be made only for such items as are reasonably related to those purposes of said fund described in Section 1 hereof.

SECTION 5

That there is hereby created an Equipment Rental Department to administer the "Equipment Rental Fund". The Equipment Rental Department shall be under the control and supervision of the Director of Public Works. The personnel of said department shall consist of such employees as the Council may deem necessary. The Director of Public Works is hereby authorized to establish rules and regulations to administer the provisions of this Ordinance. The City Recorder-Treasurer shall assist the Director of Public Works in devising such forms and records as may be required to maintain the Equipment Rental Department.

SECTION 6

Vehicles and equipment owned by other departments of the City may be serviced and maintained by the Equipment Rental Department at specified rates.

PASSED BY THE COUNCIL AND APPROVED BY THE MAYOR THIS 7 DAY  
OF June, 1977.

William Hartford  
William Hartford, Mayor

Attest:

Polly Blankenbaker  
Polly Blankenbaker, Recorder