

C I T Y O F L L O Y D M I N S T E R

POLICY

POLICY TITLE NUMBER	POLICY NUMBER	PAGE
Equipment Pool Reserve of 1	FA-10-92-64330	1

ORIGIN/AUTHORITY DATE	ADOPTED BY	EFFECTIVE
City Treasurer 16/92	Finance & Administration Com.	Dec.

JURISDICTION OF POLICY REVISED	PROCEDURE CODE
Finance & Admin/Engineering & Trans Depts.	

1.0 PURPOSE

1.1 To establish the guidelines for the acquisition and use of funds accumulated in the Equipment Pool Reserve #64330.

2.0 POLICY

2.1 Acquisition of funds in the Equipment Pool Reserve.

a) Funds may be acquired through a transfer from the current year Operating Budget.

i) Transfer from current year Operating Budget should represent the excess of equipment revenue charges over equipment operational expenses.

b) Funds may be acquired through an interest allocation from the General Revenue Fund.

c) Funds may be acquired from the sale of existing Equipment Pool assets.

2.2 Use of funds in the Equipment Pool Reserve.

a) Funds shall be used to replace existing Equipment Pool units which have reached the end of their life expectancy.

i) Funds shall not be used to purchase additional equipment nor to substantially upgrade the standard of the existing equipment held

within the Pool.

ii) The current year Budget of the Department requesting additional or upgraded equipment shall provide financing for additional new assets.

3.0 RESPONSIBILITY

3.1 Director of Engineering and Public Works shall be responsible for the administration of this Policy.

3.2 City Manager is responsible for any revision to this Policy.