

Sponsored by: Janke
Public Hearing Dates: September 9, 2003
September 23, 2003
Enactment date: September 23, 2003

**CITY OF MARATHON, FLORIDA
ORDINANCE 2003-17**

**AN ORDINANCE OF THE CITY OF MARATHON, FLORIDA,
REGARDING BUDGETING AND RESERVES; REQUIRING THE
ESTABLISHMENT OF A RESERVE FOR THE PURPOSES OF
PROVIDING A VEHICLE REPLACEMENT FUND AS PART OF THE
CITY'S ANNUAL GENERAL FUND BUDGET; PROVIDING FOR A
RESTRICTION ON THE USE OF SUCH FUNDS**

WHEREAS, the City Council for the City of Marathon, Florida (the "City") endorses the continued implementation of sound financial policies, practices and fiscal responsibility; and

WHEREAS, it is essential that the City Council maintain adequate reserves in its vehicle replacement funds to provide the capacity to maintain an ongoing fleet of vehicles for the operation of the City; and

WHEREAS, the City Council has not previously had a formally adopted reserve policy and desires by means of this ordinance to adopt a sound financial policy to ensure the City is financially responsible by maintaining this reserve.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF MARATHON, FLORIDA, AS FOLLOWS:

Section 1. A new section XX of the City Code entitled, "Vehicle Replacement Fund" is created to read as follows:

"VEHICLE REPLACEMENT FUND

Sec. 1. Vehicle Replacement Fund.

(a) The City shall maintain during each fiscal year a Vehicle Replacement reserve fund as part of the total general fund.

(b) The Vehicle Replacement Fund reserve shall be adopted as part of the City's annual budget.

(c) The Vehicle Replacement Fund shall be utilized solely for the purchase of replacement vehicles.

(d) The City Council may utilize the Vehicle Replacement Fund reserve for other lawful purposes other than those purposes specified in subsection (c) by a four-fifth's vote of the Council."

Section 2. The provisions of this Ordinance are declared to be severable and if any section, sentence, clause or phrase of this Ordinance shall for any reason be held to be invalid or unconstitutional, such decision shall not affect the validity of the remaining sections, sentences, clauses, and phrases of this Ordinance but they shall remain in effect, it being the legislative intent that this Ordinance shall stand notwithstanding the invalidity of any part.

Section 3. It is the intention of the City Council that the provisions of this Ordinance shall become and be made a part of the City of Marathon Code; that the sections of this Ordinance may be renumbered or re-lettered to accomplish such intentions; and that the word "Ordinance" shall be changed to "Section" or other appropriate word.

Section 4. All provisions of the Code which are in conflict with this Ordinance are hereby repealed.

Section 5. This Ordinance shall be effective immediately upon adoption on second reading.

ENACTED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, this 23rd day of September, 2003.

CITY OF MARATHON, FLORIDA



Randy Mearns, Mayor

AYES: Repetto, Pinkus, Bartus, Worthington, Mearns

NOES: None

ABSENT: None

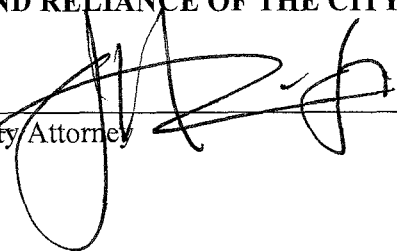
ABSTAIN: None

ATTEST:



Cindy L. Ecklund
City Clerk

**APPROVED AS TO FORM AND LEGAL SUFFICIENCY FOR THE USE
AND RELIANCE OF THE CITY OF MARATHON, FLORIDA ONLY:**



City Attorney