

ORDINANCE NO. 4-3-22

AN ORDINANCE OF THE CITY OF BROMLEY CREATING A CAPITAL IMPROVEMENT FUND AND ADOPTING POLICIES FOR USE OF THE FUND.

BE IT ORDAINED BY THE CITY OF BROMLEY, KENTUCKY:

SECTION I

There is hereby established a Capital Improvement Fund of the City of Bromley, Kentucky. The Capital Improvement Fund shall be used for the purchase of equipment, vehicles, park and playground equipment and machinery, and other long-lasting goods that are not consumed in the normal course of business, and the construction, installation, repair, renovation, or maintenance of public buildings or structures. The Capital Improvement Fund shall not be used to pay salaries of any public officials or employees or to purchase real property. Any expenditure made from the fund must be based on the written recommendation of the Mayor and approved by City Council in the budget for the fund. Expenditures from the Capital Improvement fund shall be made in accordance with the City of Bromley Capital Improvement Plan and Policies attached hereto and incorporated herein by reference.

SECTION II

All ordinances in conflict herewith are to the extent of such conflict repealed.

SECTION III

The invalidity of any section, subsection, or sentence or the ordinance shall not affect the remainder.

SECTION IV

This Ordinance shall take effect and be in full force from and after its passage, approval, and publication, according to law.

CITY OF BROMLEY, KENTUCKY
A municipal corporation

BY: Mike Zender
MAYOR

FIRST READING 4-13-22

5
YES

0
NO

SECOND READING 5-11-22

4
YES

0
NO

ATTEST:

Terri Stahl, City Clerk

CITY OF BROMLEY CAPITAL IMPROVEMENT PLAN AND POLICIES

1. The City of Bromley Capital Improvement Program will be developed in accordance with the goals and objectives established the Mayor, Ways and Means Committee Chair and Road and Light Committee Chair on annual basis.
2. The City will develop a five-year plan for capital improvements, updated annually, and make capital improvements in accordance with the plan.
3. The City will use the following criteria to evaluate the relative merit of each capital improvement project. Capital investments will foster:
 - a. Economic growth.
 - b. Neighborhood vitality.
 - c. Infrastructure and heritage preservation.
 - d. Equipment specifically included in an approved replacement schedule.
 - e. Reduction of operating cost.
 - f. Improvement of public safety and reduction of risk.
 - g. Enhancement of employee productivity and efficiency.
 - h. Mandates by either Federal or State government. i.Information system technology.
4. The City will maintain its physical assets at a level adequate to protect capital investment and minimize future maintenance and replacement costs.
5. An attempt will be made to finance capital improvements on a cash basis. However, the City may initiate long-term financing for major capital improvements if such action appears to be fiscally prudent.
6. The annual Capital Improvement Program should describe if and to what extent capital improvements will impact current and future operating budgets. The focus is on reasonably quantifiable additional costs and savings (direct and indirect) or other service impacts that result from capital spending.