ORDINANCE NO. 1721

AN ORDINANCE of the City of Kent, Washington creating an EQUIPMENT RENTAL FUND, providing for revenue sources to the Fund and expenditures from the Fund; assigning departmental responsibility for administration of the Fund and for maintenance of books, accounts and records; providing for the transfer of assets to the Fund; providing for final disposition of assets in the event of dissolution of the Fund; and ratifying certain acts heretofore done with reference to the Fund.

THE CITY COUNCIL OF THE CITY OF KENT, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. There is hereby created a special Fund of the City of Kent to be known as the EQUIPMENT RENTAL FUND.

Section 2. The purpose of the EQUIPMENT RENTAL FUND is to provide an orderly method of providing for the availability of transportation and other type vehicles to various departments of the City.

Section 3. The Fund shall receive revenue from rental of equipment to various departments of the City and from the sale of gasoline to other governmental units.

Section 4. Monies may be disbursed from the Fund for expenses of operating the equipment assigned to the Fund and for the purchase of replacement equipment and supplies.

Section 5. The Fund shall be administered by the Street Department of the City of Kent which shall be responsible for keeping and maintaining all necessary and proper books, accounts and records of transactions involving the Fund.

Section 6. All rolling stock of the City of Kent except that belonging to the Police and Fire Departments, and any other equipment which for economic or other reasons the City Council determines should be assigned to a specific department, shall be transferred to and maintained in the Fund at no cost to the Fund.
To the extent that any rolling stock has heretofore been transferred to said fund, specifically all transfers made on January 1, 1969, and subsequent thereto, said transfers are hereby ratified, confirmed and approved as if they had been accomplished under the provisions of this Ordinance.

Section 7. Recovery of funds shall be on a revolving basis. The Equipment Rental Department shall bill monthly each department of the City for all equipment rented by said department in the preceding month and for gasoline or other service provided special equipment not owned by the Equipment Rental Fund.

Section 8. In the event the Equipment Rental Fund shall at any time be dissolved, all assets shall revert back to the Current Expense Fund of the City.

Section 9. The City Council shall by Resolution in January of each year fix the rental rates to be charged by the Fund for the next succeeding one year period: provided, however, that the City Council shall not be precluded from adjusting said rental rates at any time during any calendar year should this become necessary or desirable.

Section 10. The City Council shall in January of each year by Resolution fix a stated percentage of the Fund to be transferred to a fund to be designated as a Cumulative Reserve Equipment Fund. Said transfers shall be made monthly and shall be a fixed percentage of the gross revenue received by the Equipment Rental Fund from the rental equipment only.

Section 11. This Ordinance shall take effect and be in force five (5) days from and after its passage, approval and publication as provided by law.

ISABEL HOGAN, MAYOR
ATTEST:

MARIE JENSEN, City Clerk

APPROVED AS TO FORM:

DONALD E. MIRK, City Attorney

Passed the _______ day of June, 1971.
Approved the _______ day of June, 1971.
Published the _______ day of June, 1971.

I hereby certify that this is a true copy of Ordinance No. 1721, passed by the City Council of the City of Kent and approved by the Mayor of the City of Kent as hereon indicated.

MARIE JENSEN, City Clerk (SEAL)