

**RESOLUTION OF THE TOWN BOARD OF THE TOWN OF SANBORN TO
ESTABLISH A CAPITAL EQUIPMENT REPLACEMENT FUND**

Whereas, the Town owns machinery, equipment and tools necessary for the performance of Town operations for, among other things, maintenance and improvement of Town roads and highways, and

Whereas, the Town machinery, equipment and tools wear out and depreciate and ultimately become worthless, infeasible to repair, or outmodeled, and

Whereas, such of the Town machinery, equipment and/or tools has reached the end of its useful life or will reach the end of its useful life in the not too distant future, and

Whereas, the Town has, on occasion, a need to replace pieces of machinery, equipment or tools to continue the efficient operations of the Town, and

Whereas, the Town believes that it is common sense and good business practice to create a Capital Equipment Replacement Fund to provide for anticipated purchase of new machinery, equipment or tools and to avoid unfunded major purchases from imposing substantial fluctuation in Tax Levy from year to year depending upon the nature and expense of particular machinery, equipment or tools needing replacement and


Whereas, as examples of the foregoing, the Town anticipates that in 2016 a 19__ Ford ?? dump truck will need to be replaced for approximately \$50,000.00 and the Caterpillar ?? grader will need to be replaced in the next 3-5 years for \$400,000 or more.

Now, Therefore, be it resolved by the Town Board of the Town of Sanborn:

1. The Town hereby establishes a Capital Equipment Replacement Fund for the purpose of funding the purchase of Town machinery, equipment and tools.
2. The Capital Equipment Replacement Fund shall be used for the purchase or replacement of Town machinery, equipment and tools deemed reasonably necessary by the Town Board to accomplish the operational responsibilities of the Town.
3. The Town Board shall annually or more frequently review the Town needs for the foreseeable succeeding years and budget sums necessary to accomplish the Town operations and attempt to avoid imposing substantial fluctuating in Tax Levy from year to year depending upon the nature and expense of particular machinery, equipment and tools needing replacement.

Adopted this 12th day of October, 2015.

Signature of Town Chair: 

Attested by Town Clerk: 

Note this resolution must be posted within 30 days of adoption by the town board, pursuant to s. 60.80 of Wis. Statutes. It also needs to be adopted by the town board at least 15 days prior to the special town elector meeting at which it will be voted on. This is because the special town elector meeting may be noticed at least 15 and not more than 20 days in advance pursuant to s. 60.12, Wis. Stat.