

## CHAPTER 10

### Special Capital Expenditure Accounts

#### §10-1. Purpose.

#### §10-2. Creation of Accounts.

#### §10-3. Effective Date.

[HISTORY: Originally adopted by Ordinance No. 95-3; Amended and Codified by Ordinance No. 2021-7 as adopted by Delmont Borough Council December 14, 2021.]

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#### §10-1. Purpose.

- A. The provisions of the Pennsylvania Borough Code at 8 Pa. C.S.A. §1313.1 have determined that it is necessary and beneficial to long range planning for the Borough to provide for special funds and investments to be utilized for specified purposes.
- B. It is the intent of the Borough of Delmont to create accounts for the purpose of assisting in the internal financing of particular capital expenditures that may become necessary in the future.
- C. It is the intent of this Ordinance to eliminate the prior special funds as created under Ordinance No. 95-3 and to create new accounts for the purpose of annually setting aside monies not payable out of current fiscal funds but to be applied for future purchases.

#### §10-2. Creation of Accounts.

- A. Borough Council shall establish the following special capitalization accounts:
  1. A “Vehicle Account” wherein a minimum of \$6,000.00 shall be allocated annually in each budget to be paid from the Borough’s general revenues. These monies shall only be applied toward the future purchase of police vehicles, road department vehicles, road department construction equipment, and other similar vehicles and equipment.
  2. A “Building Account” wherein a minimum of \$5,000.00 shall be allocated annually in each budget to be paid from the Borough’s general revenues. This money shall be used only for capital repairs, replacement, and improvement for Borough properties.

- B. The funds identified herein may be comingled either in a single or separate fund in the name of the Borough of Delmont or may be intermingled for the purposes of maximizing any investment advantage, if any. If the funds are not invested, they shall be retained in one account or a separate account for each of the categories identified herein.
- C. The Borough Secretary and Treasurer shall maintain records on an annual basis with the appropriate audit documentation in order to advise Council at any given time the amounts of money currently held towards these special accounts.
- D. Any vote to liquidate the accounts or make purchases from these accounts shall take the vote of a majority of Council, plus one Councilmember at any duly advertised and convened meeting.

**§10-3. Effective Date.** This Ordinance shall take place effective as of its adoption on December 14, 2021, and continuing thereafter until modified or amended by Council.