

ORDINANCE NO. 2017 - 4843

AN ORDINANCE ESTABLISHING A PERPETUAL CAPITAL IMPROVEMENT FUND FOR THE CITY OF PELL CITY, ALABAMA, AND DESIGNATING CERTAIN FUNDS FOR CAPITAL IMPROVEMENT PROJECTS

WHEREAS, the City Council of the City of Pell City recognizes the importance of maintaining quality infrastructure and public improvements in the City; and,

WHEREAS, the City Council has determined that it is wise, prudent, and in the best interests of the citizens of Pell City to establish a perpetual capital improvement fund and to designate certain funding sources to provide for the purchase of capital equipment, such as vehicles, 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, structures, sewers, waterworks, roads, curbs, gutters, side walls, bridges, docks, underpasses, and viaducts, as well as any other improvement to be constructed, installed, repaired, renovated, or maintained on public property and to be paid, in whole or in part, with public funds, together with all professional fees associated with said projects, including, but not limited to, engineering fees, survey expenses, and other associated expenses.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PELL CITY, ALABAMA, AS FOLLOWS:

1. There is hereby established the Capital Improvement Fund of the City of Pell City, Alabama.

2. Beginning in Fiscal Year 2017-18, and continuing each fiscal year thereafter, the City shall transfer to the Capital Improvement Fund of the City of Pell City, Alabama, the total of three percent (3%) of the revenue collected and retained by the City from the taxes levied pursuant to Ordinance No. 2001-1585, as amended, and Ordinance No. 2001-1591, as amended, after the deduction of all costs of collection.

3. Beginning in Fiscal Year 2017-18, and continuing each fiscal year thereafter, the City shall transfer to the Capital Improvement Fund of the City of Pell City, Alabama, all revenue collected and retained by the City from the taxes levied pursuant to Ordinance No. 2005-1849, as amended, after the deduction of all costs of collection.

4. The Capital Improvement Fund of the City of Pell City, Alabama, shall be used for the purchase of capital equipment, such as vehicles, machinery, and other long-lasting goods that are no consumed in the normal course of business, and the construction, installation, repair, renovation, or maintenance of public buildings, structures, sewers, waterworks, roads, curbs, gutters, side walls, bridges, docks, underpasses, and viaducts, as well as any other improvement to be constructed, installed, repaired, renovated, or maintained on public property and to be paid, in whole or in part, with public funds, together with all professional fees associated with said projects, including, but not limited to, engineering fees, survey expenses, and other associated expenses.

5. Severability. If any part, section, or provision of this Ordinance shall hereafter be declared unconstitutional or invalid for any reason, such declaration shall not affect the validity of any other section or provision of this Ordinance, which shall continue in full force and effect notwithstanding such holding.

6. Repeal of Conflicting Ordinances. Any Ordinance in conflict with this Ordinance shall be and is hereby repealed on the effective date of this Ordinance.

7. Effective Date. This Ordinance shall become effective upon approval and publication as required by law.

ADOPTED AND APPROVED this 27th day of November, 2017.

James McGowan - Council President

ATTEST:

Penny Isbell - City Clerk

APPROVED this 27th day of November, 2017.

William T. Pruitt, IV - Mayor

ATTEST:

Penny Isbell - City Clerk

CERTIFICATION

I, Penny Isbell, Clerk of the City of Pell City, hereby certify that the above Ordinance was duly adopted by the City Council of the City of Pell City at a regular meeting held on the 27th day of November, 2017, and that same has been published in accordance with law in the *St. Clair News Aegis* on the _____ day of _____, 2017.

City Clerk