

ORDINANCE NO. 2023-05

AN ORDINANCE ADOPTING A CAPITAL ASSET POLICY FOR THE VILLAGE OF POPLAR GROVE, ILLINOIS AND AMENDING TITLE I ADMINISTRATION, CHAPTER 6 VILLAGE OFFICERS AND EMPLOYEES, ARTICLE B VILLAGE TREASURER

WHEREAS, the Village of Poplar Grove (“Village”) wishes to adopt a Capital Asset Policy (“Policy”) governing treatment of capital assets owned by the Village; and,

WHEREAS, the Village Treasurer has proposed a Policy for the Village attached to this Ordinance as Exhibit A, and incorporated herein; and,

WHEREAS, the Village wishes to adopt the Policy proposed by the Village Treasurer; and,

WHEREAS, the Village has enacted Code of Ordinances (“Code”); and,

WHEREAS, Title I, Chapter 6, Article B of the Code sets forth the duties of the Village Treasurer; and,

WHEREAS, the Village wishes to amend Title I, Chapter 6, Article B of the Code to reflect the adoption of the Policy.

NOW THEREFORE, be it ordained by the President and Board of Trustees for the Village of Poplar Grove, Illinois, as follows:

1. The above recitals are incorporated herein and made a part hereof.
2. The Capital Asset Policy attached to this Ordinance is hereby approved.
3. Title I, Administration, Chapter 6, Village Officers and Employees, Article B, Village Treasurer, of the Code of Ordinances for the Village of Poplar Grove, shall and hereby is amended to add a new Section 1-6B-7 entitled “Capital Asset Policy” and which new section shall read as follows:

Sec. 1-6B-7- Capital Asset Policy

The Village shall have in place a Capital Asset Policy setting forth rules governing the treatment of capital assets owned by the Village. The Capital Asset Policy shall be amended from time to time as is necessary. The Capital Asset Policy shall be available in the office of the Village Treasurer.

4. All other provisions of Article B of the Village Code of ordinances shall remain in effect unchanged and unamended by this Ordinance.

5. This Ordinance shall be in full force and effect ten (10) days after its approval, passage and publication in pamphlet form as required by law.

PASSED UPON MOTION BY _____

SECONDED BY _____

BY ROLL CALL VOTE THIS _____ DAY OF _____, 2023

AS FOLLOWS:

VOTING "AYE": _____

VOTING "NAY": _____

ABSENT, ABSTAIN, OTHER _____

APPROVED _____, 2023

ATTEST:

CLERK

PRESIDENT

Exhibit A—Capital Asset Policy