

Thursday, February 19, 2026

5:00 PM

McFarland Municipal Center
5915 Milwaukee St, McFarland
Community Room

AGENDA

The public may attend in-person or remotely through the Zoom webinar or telephone options listed below. *Please Note: Virtual attendance is offered as a convenience, but technical difficulties beyond the Village's control may prevent or limit its availability at any meeting. The public is encouraged to attend the meeting in person to assure full access to the proceedings.*

PLEASE CLICK THE LINK BELOW TO JOIN THE ZOOM WEBINAR:

<https://us02web.zoom.us/j/81474054265>

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Press *9 to raise/lower hand. Press *6 to mute/unmute.

1. CALL TO ORDER, ROLL CALL.
2. PUBLIC APPEARANCES.
 - a. This is an opportunity for attendees to provide public comment on matters that are not on the agenda. Attendees desiring to provide public comment on specific items on the agenda may do so at the time that agenda item is brought up. Zoom attendees wishing to speak should type their name, address, and the relevant agenda item in the Q&A feature within the online meeting platform. Zoom attendees may also register in support or opposition of an item through the Q&A feature. In person attendees should fill out a public comment form and turn into the meeting chairperson. When you are called upon to speak, state your name, address, and provide your public comment. Please adhere to the 3-minute time limit. Written comments will not be read into the record during the meeting but may be sent to finance@mcfarland.wi.us to be included with the agenda materials.
3. APPROVAL OF MINUTES.
 - a. Motion to approve the minutes of the January 15, 2026 Finance Committee meeting.
4. BUSINESS.
 - a. Discussion and action to make a recommendation to the Village Board on Chapter 4 of the Village Fiscal Policy manual regarding Fund Balance including dissolution of Chapter 8 on interfund advances.
 - b. Discussion on Chapter 12 of the Village Fiscal Policy manual regarding the Vehicle Replacement Policy.
5. SCHEDULE NEXT MEETING DATE.
 - a. Thursday, March 19, 2026 at 6:00 pm.
 - b. Thursday, April 16, 2026 at 6:00 pm.
6. ADJOURNMENT.

Any person who has a qualifying disability as defined by the Americans with Disabilities Act that requires the meeting or materials at the meeting to be in an accessible location or format should contact the McFarland Municipal Center at (608)838-3153, 5915 Milwaukee Street, McFarland, Wisconsin, or village.clerk@mcfarland.wi.us by 2:00 p.m. at least 5 business days prior to the meeting so that any necessary arrangements can be made to accommodate each request. If the meeting or request is less than 5 business days from the meeting, requests for accommodations may still be made and reasonable efforts will be made to accommodate each request.

VILLAGE OF MCFARLAND
Finance Committee Minutes
Thursday, January 15, 2026 - 6:00 PM

1. CALL TO ORDER, ROLL CALL.

Trustee Luke Fessler called the Finance Committee meeting to order at 6:00 pm in the Community Room of the McFarland Municipal Center.

Members present: Stephanie Brassington, Kathy Annen, Luke Fessler

Members not present: N/A

Staff Present: Deputy Administrator Cassandra Suettinger, Finance Manager/Treasurer Lisa Skar

2. PUBLIC APPEARANCES.

- a. *This is an opportunity for attendees to provide public comment on matters that are not on the agenda. Attendees desiring to provide public comment on specific items on the agenda may do so at the time that agenda item is brought up. Zoom attendees wishing to speak should type their name, address, and the relevant agenda item in the Q&A feature within the online meeting platform. Zoom attendees may also register in support or opposition of an item through the Q&A feature. In person attendees should fill out a public comment form and turn into the meeting chairperson. When you are called upon to speak, state your name, address, and provide your public comment. Please adhere to the 3-minute time limit. Written comments will not be read into the record during the meeting but may be sent to finance@mcfarland.wi.us to be included with the agenda materials.*

None.

3. APPROVAL OF MINUTES.

- a. *Motion to approve the minutes of the October 16, 2025 meeting.*

Motion by Village Trustee Luke Fessler, second by Village President Stephanie Brassington, to approve the minutes of the October 16, 2025 Finance Committee meeting. Motion carries 3 - 0 - 0 by acclamation.

4. BUSINESS.

- a. *Review and Discussion regarding third quarter financial summary reports for 2025.*

Finance Manager/Treasurer Lisa Skar provided a brief overview of the third-quarter financial summary reports and addressed questions from the Trustees.

- b. Discussion and recommendation on Chapter 4 of the Village Fiscal Policy manual regarding Fund Balance including dissolution of Chapter 8 of the Village Fiscal Policy manual on interfund advances.

Deputy Administrator Cassandra Suettinger reviewed proposed revisions to the Chapter 4 Fund Balance Policy and the Chapter 8 Interfund Advances Policy, including a proposal to merge the two policies. Members of the Finance Committee asked questions and suggested additional revisions. The policies will be updated to reflect these changes and brought back for discussion at a future meeting.

5. SCHEDULE NEXT MEETING DATE.

Thursday, February 19, 2026 at 6:00 pm.

6. ADJOURNMENT.

Motion by Village Trustee Luke Fessler, second by Village Trustee Kathy Annen, to adjourn at 6:39 p.m.

Pursuant to law, written notice of this meeting was given to the public and posted on the public bulletin board in accordance with Open Meetings Law.

Respectfully submitted,
Lisa Skar
Finance Manager/Treasurer


VILLAGE OF
McFarland
SUMMARY SHEET

MEETING DATE: Thursday, February 19, 2026

SECTION: Business

DEPARTMENT: Administration

CONTACT:

AGENDA ITEM: Discussion and action to make a recommendation to the Village Board on Chapter 4 of the Village Fiscal Policy manual regarding Fund Balance including dissolution of Chapter 8 on interfund advances.

PREVIOUS ACTION:

ISSUE SUMMARY:

The **Chapter 4 Fund Balance Policy** outlines guidelines for maintaining an adequate level of undesignated fund reserves. Staff recommends combining this policy with the **Chapter 8 Interfund Advance Policy**. These policies were reviewed at the January 15, 2026 meeting. We will continue review and discussion of proposed changes and a potential recommendation to move forward with those updates.

FINANCIAL/BUDGET IMPACT:

VILLAGE PLAN REFERENCE:

ORDINANCE REFERENCE:

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

ATTACHMENTS:

1. Chapter 4 - Fund Balance Policy Final Draft - 01.08.2026
2. Chapter 4 - Fund Balance Policy 02252015
3. Chapter 8 - Policy on Interfund Advances 08272012

CHAPTER 4 Fund Balance Policy

SECTION 4.01 Policy Purpose

- (a) The purpose of this policy is to establish a key element of the financial stability of the Village by setting guidelines for Fund balance. Unreserved fund balance is an important measure of economic stability. It is essential that the Village maintains adequate levels of undesignated reserves to mitigate financial risk that can occur from unforeseen revenue fluctuations, unanticipated expenditures and similar circumstances. The fund balance also provides cash flow liquidity for the Village's general operations, while avoiding the need to borrow for cash flow purposes and preserves the credit worthiness of the Village for borrowing monies at favorable interest rates.

SECTION 4.02 Revenue Source Volatility Considerations

- (a) In consideration of establishing appropriate levels of fund balance for Village funds, a determination to the volatility of revenues sources is a key component. The Village of McFarland is a local government within the State of Wisconsin. As such the largest source of funding is derived from the property tax levy which is a stable funding source. The Village additionally derives revenues from a variety of other sources such as state aid, user fees, grants, permitting fees and other miscellaneous revenue sources. In reviewing the Village's funding sources, the Village has a low amount of volatility with its revenue sources and fund balance considerations should appropriately reflect these factors.
- (b) Revenues associated with Enterprise funding such as water, sewer, and stormwater are fully funded by user charges. As such volatility of these revenues sources has also been taken into account in establishing appropriate reserve requirements.

SECTION 4.03 Budget Considerations

- (a) As part of the annual budget process, the Administrator, or designee, will estimate the surplus or deficit for the current year and prepare a projection and breakdown of the year-end fund balance at the time the proposed operating budget is presented to the Village Board. Such a projection will include an analysis of trends in fund balance levels on a historical and future projection basis.
- (b) Withdrawal of any amount of the fund balance more than the targeted maximum outlined in Section 4.04, for the sole purpose of reducing the ensuing year's property tax levy may be made only upon a simple majority vote of the Village Board. Withdrawals from fund balance as part of the budgeting process must be for non-recurring, one-time expenditures.

- (c) The Village Board, by a two-thirds majority vote of the membership, can amend a current budget to designate as surplus any fund balance amount over the requirements listed in Section 4.04 of this policy, using the final audited fiscal year-end balances of the previous budget year, and appropriate the surplus to sinking funds identified for a specific purpose according to GASB 54 or for non-recurring and one-time expenses in the current budget year.
- (d) In the absence of other policy direction from the Village Board, the flow of funds requirements of GASB 54 will govern from what source the fund balance will be withdrawn. Accordingly, fund balance would be drawn from available accounts related to the need in the following order:
 - (1) **Restricted.** Restricted fund balance amounts include amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
 - (2) **Committed.** Committed fund balance can only be used for the specific purposes determined by formal action of the Village Board.
 - (3) **Assigned.** Assigned fund balance are those funds intended to be used by the Village for specific purposes but do not meet the criteria to be classified as Restricted or Committed.
 - (4) **Unassigned.** Unassigned balance is the residual classification of fund balance including all spendable amounts not contained in other classifications.

SECTION 4.04 Fund Balance Requirements

- (a) **General Fund** – The General Fund accounts for all financial resources not included in other funds. The Village shall have only one general fund.
 - (1) The unassigned fund balance will be maintained as of December 31 of each year equal to a minimum of 20% of the ensuing year’s budgeted General Fund expenditures, with a targeted maximum of 25%. For the purposes of this calculation, it will be assumed that the outstanding balance of any internal advances to the other funds has been repaid.
 - (2) As part of the total fund balance the General Fund will maintain a working capital amount equal to 10% of the ensuing year’s budgeted expenditures.

- (b) **Special Revenue Funds** – Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).
 - (1) Unless otherwise specified within this policy or upon the funds creation, the Committed fund balance will be maintained as of December 31st each year equal to a minimum of 10% of the ensuring year’s budgeted expenditures.
 - (2) **Retiree Fund.** The Village shall maintain adequate funding and reserve balance to meet the financial obligations of the reserve fund for a 10-year forecast.

- (c) **Capital Projects Fund** – Capital Projects Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.
 - (1) The Capital Project Fund (400) shall maintain reserves as of December 31 of each year sufficient to pay the cost of projects under construction but not yet finished.
 - (2) Tax Incremental Finance Funds are not required to maintain a minimum level of reserves and may be allowed to carry a deficit fund balance.

- (d) **Debt Service Fund** - General Debt Service Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditures for the payment of general long-term debt principal, interest and related costs, other than TIF or enterprise debt.
 - (1) The Debt Service Fund is not required to maintain a minimum level of reserves beyond any unexpended revenues collected from impact fees.

- (e) **Enterprise Funds**- Enterprise funds account for business-like activities where user fees are charged, using the full accrual basis of accounting. (Examples include Utility Fund and Stormwater Fund)
 - (1) Enterprise fund balance shall be no less than 3 months of operating expenses and ensure funding for all debt obligations can be met.

SECTION 4.05 Fund Balance Replenishment

- (a) In the event a fund balance falls below the policy levels identified in Section 4.04, the Village Board shall bring the fund up to compliance with this policy within three years.
- (b) An interfund advance should be considered for any fund, except a TIF Fund, that would carry a negative fund balance.

SECTION 4.06 Interfund Advances

- (a) The Village Board may at its discretion elect to advance funds from one internal fund to another in order to cover a deficiency in revenues over expenses or for other financing uses. The process is established as follows:
 - (1) The duration of an interfund advance may be short term or long term in nature depending upon the circumstances. If the advance extends beyond the current fiscal year, the details and outstanding balance (principal and interest) shall be noted by the auditors in the financial statements.
 - (2) In the event that such an interfund advance is found to be necessary and appropriate, a determination must be made that the lending fund will not be financially harmed by making the advance.
 - (3) If possible, interfund advances should be made between similar types of funds. Examples of these types of advances would include one utility lending to another, one TID lending to another, or the General Fund lending to a special revenue fund or a capital projects fund.
 - (4) Interest on the interfund advance may be charged based on the average outstanding balance of the advance during the year at a floating interest rate equivalent to the average rate of interest paid during the year by the State of Wisconsin Local Government Investment Pool.
 - (5) For financial planning purposes, a projected repayment schedule should be prepared at the time of the interfund advance and a plan developed to ensure repayment in accordance with the schedule.

Adopted: February 25, 2015

Amended: XXXX XX, 2026

FUND BALANCE POLICY

POLICY PURPOSE

The maintenance of adequate fund balances is important to provide working capital for the Village to meet cash flow needs during the year (while avoiding the need to cash flow borrow) and to preserve the credit worthiness of the Village for borrowing monies at favorable interest rates.

POLICY IMPLEMENTATION OBJECTIVES

A. BUDGET CONSIDERATIONS

1. As part of the annual budget process, the Administrator/Treasurer will estimate the surplus or deficit for the current year and prepare a projection of the year-end fund balance at the time the proposed operating budget is presented to the Village Board. Such projection will include an analysis of trends in fund balance levels on an historical and future projection basis.
2. Withdrawal of any amount of the fund balance in excess of the targeted maximum of the amount budgeted under (1) above, for the sole purpose of reducing the ensuing year's property tax levy, may be made only upon a simple majority vote of the Village Board. Withdrawals from fund balance as part of the budgeting process must be for non-recurring, one-time expenditures.
3. The Village Board, by a simple majority vote, can declare a fiscal emergency and withdraw any amount of general fund balances for purposes of addressing the fiscal emergency. Any such action must also provide for necessary appropriations to restore the general fund balance to the minimum balance within a five-year period.
4. The Village Board, by a two-thirds majority vote of the membership, can amend a current budget to designate as surplus any fund balance amount over the requirements listed in Section B. of this policy, using the final audited fiscal year-end balances of the previous budget year, and appropriate the surplus to sinking funds identified for a specific purpose according to GASB 54 or for non-recurring and one-time expenses in the current budget year.
5. In the absence of other policy direction from the Village Board, the flow of funds requirements of GASB 54 will govern from what source the fund balance will be withdrawn. Accordingly, fund balance would be drawn from available accounts related to the need in the following order:
 - a. restricted
 - b. assigned
 - c. unassigned

B. FUND BALANCE REQUIREMENTS

1. General Fund
 - a. The unassigned fund balance will be maintained as of December 31 of each year equal to a minimum of 20% of the ensuing year's budgeted General Fund expenditures, with a targeted maximum of 25%. For the purposes of this calculation, it will be assumed that the outstanding balance of any internal advances to other funds has been repaid.
 - b. As part of the total fund balance the General Fund will maintain a working capital amount equal to 10% of the ensuing year's budgeted expenditures.
2. Library Fund
 - a. The committed fund balance will be maintained as of December 31 of each year equal to a minimum of 10% of the ensuing year's budgeted Library Fund expenditures.
3. Solid Waste Fund
 - a. The committed fund balance shall be maintained as of December 31 of each year equal to a minimum of 10% of the ensuing year's budgeted Solid Waste Fund expenditures.
4. Cable/Website Fund
 - a. The committed fund balance shall be maintained as of December 31 of each year equal to a minimum of 50% of the ensuing year's budgeted Cable/Website Fund expenditures.
5. Capital Projects Fund
 - a. The Capital Projects Fund shall maintain reserves as of December 31 of each year sufficient to pay the cost of projects under construction but not yet finished.
6. Debt Service Fund
 - a. The Debt Service Fund is not required to maintain a minimum level of reserves beyond any unexpended revenues collected from impact fees.

Adopted: October 10, 2011
Amended: February 25, 2015

POLICY ON INTERFUND ADVANCES

POLICY PURPOSE

The Village Board may at its discretion elect to advance funds from one internal fund to another in order to cover a deficiency in revenues over expenses or for other financing uses.

POLICY IMPLEMENTATION OBJECTIVES

1. The duration of an interfund advance may be short term or long term in nature depending upon the circumstances. If the advance extends beyond the current fiscal year, the details and outstanding balance (principal and interest) shall be noted by the auditors in the financial statements.
2. In the event that such an interfund advance is found to be necessary and appropriate, a determination must be made that the lending fund will not be financially harmed by making the advance.
3. If possible, interfund advances should be made between similar types of funds. Examples of these types of advances would include one utility lending to another, one TID lending to another, or the General Fund lending to a special revenue fund or a capital projects fund.
4. Interest on the interfund advance shall be charged based on the average outstanding balance of the advance during the year at a floating interest rate equivalent to the average rate of interest paid during the year by the State of Wisconsin Local Government Investment Pool.
5. For financial planning purposes, a projected repayment schedule should be prepared at the time of the interfund advance and a plan developed to insure repayment in accordance with the schedule.

Adopted 08.27.12


VILLAGE OF
McFarland
SUMMARY SHEET

MEETING DATE: Thursday, February 19, 2026

SECTION: Staff Reports

DEPARTMENT: Administration

CONTACT: Matt Schuenke, Village Administrator

AGENDA ITEM: Discussion on Chapter 12 of the Village Fiscal Policy manual regarding the Vehicle Replacement Policy.

PREVIOUS ACTION:

None.

ISSUE SUMMARY:

Discussion on Chapter 12 of the Village Fiscal Policy manual regarding the Vehicle Replacement Policy. This policy outlines the procedures and matrix used to grade eligibility for and prioritize replacement of Village vehicles. The plan for the next meeting is to introduce this policy and begin to review its contents. Some changes are included as recommendations from Staff on adding new types of vehicles we now have but did not the last time the policy was considered as well as adjustments to the years/miles/hours where noted.

FINANCIAL/BUDGET IMPACT:

This policy is unique in that it focuses on how to prioritize when vehicles are replaced. It does not provide guidance on what they are replaced with. We will discuss that and how we can address that going forward.

VILLAGE PLAN REFERENCE:

None.

ORDINANCE REFERENCE:

None.

BOARD, COMMISSION OR COMMITTEE RECOMMENDATION:

This item is presented for discussion to present these standards as an introduction to the policy.

ATTACHMENTS:

1. Chapter 12 - Vehicle Replacement Policy 02102026 mgs

CHAPTER 12 Vehicle Replacement Policy

SECTION 12.01 Policy Purpose

- (a) This policy outlines the procedures to be used by Department Heads, in coordination with the Administrator, to recommend vehicles for replacement during the process to prepare the Capital Improvement Plan. budget creation process. The intent is to minimize capital and maintenance costs while maximizing the length of use for each vehicle. The matrix is designed to equitably grade the eligibility for replacement of any type of vehicle across all departments, and to establish a prioritized list to be incorporated in the capital budget.

Commented [MS1]: This policy almost exclusively deals with deciding what vehicles need to be replaced, but it does not address what they are replaced with. What vehicles are replaced with are addressed in Chapter 6 for Capitalization and more specifically in Chapter 10 for Purchasing. If ultimately these standards are ok with changes we'll discuss, then we could look to combine with those chapters as they will also be reviewed in the future.

SECTION 12.02 Eligibility for Replacement and Prioritization

- (a) Vehicles will be evaluated annually on four criteria for replacement eligibility: (1) Expected Years of Usage, (2) Expected Mileage/Hours, (3) Condition, and (4) Maintenance Cost. Each vehicle will be scored individually to determine eligibility for replacement consideration as follows:
- (1) **Expected Years of Usage.** Points are assigned on a scale from one (1) to five (5) based on percentage of the expected years of usage the vehicle will be in service as per the chart in Section 12.03(a) below. One (1) point is assigned for each 20% of initial expected usage based on the date the vehicle was placed in service with the Village.
 - (2) **Expected Mileage/Hours.** Points are assigned on a scale from one (1) to five (5) based on a percentage of the expected mileage or hours, depending on the type of vehicle or equipment, of usage the vehicle will be in service as per the chart in Section 12.03(a) below. One (1) point is assigned for each 20% of initial expected usage based on the date the vehicle was placed in service with the Village.
 - (3) **Condition.** Consideration is given for the condition of the body, rust, interior, accident status, anticipated repairs, and etc. Points are given on a scale from one (1) to five (5) with five (5) being extremely poor condition. Any ranking over three (3) requires written justification including repair estimates, pictures, noted failures, functional deficiencies, and/or other descriptions to demonstrate poor condition.

(4) **Maintenance Cost.** Points are assigned on a scale from one (1) to five (5) based on a ratio of total accumulated maintenance costs to the cost of the original vehicle. A five (5) would be equal to total maintenance costs, internal and external, equaling 100% of the original purchase price while one (1) would equal total maintenance costs equaling 20% of original purchase price.

(b) The score for each vehicle will determine eligibility for replacement. Eligible vehicles will be then ranked based upon the score. Final replacement determination will be contingent on inclusion of funding as approved within the annual Capital Projects Fund budget. Points for each of the four criteria should be added for a total score:

Score	Condition
0 – 5 Points	Excellent; not eligible for replacement.
6 – 10 Points	Good; not eligible for replacement.
11 – 15 Points	Fair; eligible for replacement.
16 – 20 Points	Poor; eligible for immediate replacement.

SECTION 12.03 Vehicle Lifespan

(a) Each vehicle is to be scored according to its own criteria. However, in order to provide a predictable capital expenditure plan for annual budgeting purposes, each type of vehicles is expected to have the following lifespan for Village use:

Score	Condition
Ambulance	10 years (5 reserve) / <u>150200</u> ,000 miles *
Backhoe	10 years/ 2,000 hours
<u>Excavator (Mini)</u>	<u>10 years/ 2,000 hours</u>
Fire Engine	15 years/ 4,500 hours
Fire Ladder Truck	20 years/ 3,000 hours
Fire Other Apparatus	15 years/ 2,250 hours

<u>Grooming Machine</u>	<u>10 years/ 1,500 hours</u>
Lawn Mowers	05 years/ 3,750 hours
<u>Loader (Compact)</u>	<u>07 years/ 1,050 hours</u>
Loader (Front End)	10 years/ 2,000 hours
Other Small Engine Equipment	15 years/ 2,250 hours
Pickup (Light-Duty)	<u>12+0</u> years/ <u>9075</u> ,000 miles
Pickup (Medium-Duty)	<u>12+5</u> years/ <u>90+50</u> ,000 miles
Pickup (Heavy-Duty)	<u>10+5</u> years/ <u>100+50</u> ,000 miles
Skid-Steer	05 years/ 1,000 hours
Street Sweeper	10 years/ 6,000 hours
Tractors	15 years/ 2,250 hours
Truck (Bucket)	<u>10+5</u> years/ <u>100+50</u> ,000 miles
Truck (Patrol/Dump)	10 years/ 2,000 hours
Used Vehicles and Equipment	To be determined prior to purchase
Utility Van/Truck	<u>10+5</u> years/ <u>100+50</u> ,000 miles
<u>Utility Work Machine (Toolcat)</u>	<u>05 years/ 2,250 hours</u>
Vehicle (Car)	<u>12+0</u> years/ <u>9075</u> ,000 miles
<u>Vehicle (Electric)</u>	<u>08 years/ 80,000 miles</u>
Vehicle (Police Squad)	05 years/ 225,000 miles *
Vehicle (SUVs, Other)	<u>12+0</u> years/ <u>9075</u> ,000 miles

* Add 25 miles for each hour of idle time for certain vehicles require a high amount of idling under normal usage.

Commented [MS2]: Presence of electric vehicles is more available than when we updated this in 2020 and certainly much more available than when this policy was created in 2015. While not always feasible from an economical or functional standpoint, we do evaluate these options. We can continue to evaluate the presence of sustainability within this policy both from the vehicles we are replacing and also what we are replacing them with similar to the first comment at the outset of this chapter.

SECTION 12.04 Other Considerations

- (a) All Village vehicles eligible for replacement will be prioritized by the Department Heads and the Administrator, with the highest priority given to vehicles eligible for immediate replacement. The Village Board will make the final replacement determination based upon the inclusion of funding as approved within the annual Capital Projects Fund budget.
- (b) The annual 5-year Capital Improvement Plan as ~~approved~~ accepted by the Village Board will take into account the scoring of each vehicle in accordance with this criteria in order to include vehicle replacements throughout the duration of the plan.
- (c) Judgements on vehicle replacements need will be based upon maximizing the use of each vehicle at a reasonable maintenance cost, and not upon maximizing, trade-in or resale value. However, strategies that lower net replacement costs may be considered by the Village Board.
- (d) No vehicle will be listed for sale, sold, or auctioned until its replacement is placed in service with the Village, unless the vehicle is traded in at the time of the new purchase of its replacement.
- (e) The Finance Committee will review as needed with Department Heads and the Administrator the scoring matrix and predicted lifespan of vehicles in order to make any appropriate adjustments within this policy.

Adopted: September 14, 2015

Amended: February 10, 2020
XXXX XX, 2026