

RESOLUTION

NO: 2023-06-097

LIVINGSTON COUNTY

DATE: June 12, 2023

Resolution Authorizing the Creation of the Fiber Optic Construction Fund and the Fiber Optic Special Revenue Fund – Treasurer

WHEREAS, resolution 2022-12-204 authorized the negotiations, contracts, and agreements to construct, maintain, and operate a Fiber Optic Trunk Line System; and

WHEREAS, the construction of the Fiber Optic Trunk Line system will be funded by a combination of County ARPA dollars, along with private and public contributions; and

WHEREAS, the ongoing operations and maintenance of the Fiber Optic Trunk Line system will be funded by a combination of lease revenue and maintenance agreement revenue; and

WHEREAS, accounting guidelines require the use of a capital project fund to account for and report the acquisition or construction of major capital assets by a governmental unit; and

WHEREAS, accounting guidelines require the use of a special revenue fund to account for and report the activity of specific revenue sources that are restricted or committed to expenditures for a specified purpose other than debt service or capital projects; and

WHEREAS, the Livingston County Treasurer recommends establishing a Capital Project Fund 472 for the specific purpose of recording and reporting revenues and expenditures related to the construction of the Fiber Optic Trunk Line System; and

WHEREAS, the Livingston County Treasurer recommends establishing a Special Revenue Fund 299 for the specific purpose of recording and reporting revenues and expenditures related to the ongoing service and maintenance of the Fiber Optic Trunk Line System; and

WHEREAS, the Board of Commissioners may upon its approval transfer residual or excess funds from the Fiber Optic Trunk Line System Special Revenue Fund to other funds for the purposes of defraying costs associated with replacing and upgrading legacy equipment and technology.

THEREFORE, BE IT RESOLVED that the Livingston County Board of Commissioners hereby authorizes the Livingston County Treasurer to establish Capital Project Fund 472 “Fiber Optic Trunk Line Construction”.

THEREFORE, BE IT RESOLVED that the Livingston County Board of Commissioners hereby authorize the Livingston County Treasurer to establish Special Revenue Fund 299 “Fiber Optic Trunk Line”.

THEREFORE, BE IT FURTHER RESOLVED that the Livingston County Board of Commissioners upon its approval shall have discretion to transfer residual or excess funds from the Fiber Optic Trunk Line System Special Revenue Fund to other Funds for the purposes of covering costs associated with replacing and upgrading legacy equipment and technology.

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**MOVED:
SECONDED:
CARRIED:**