

RESOLUTION

NO: [Title]

LIVINGSTON COUNTY

DATE: Click or tap to enter a date.

Resolution Authorizing and Concurring with an Advance from the Delinquent Tax Revolving Funds to the EMS Capital Replacement Fund for the Purpose of Purchasing Cardiac Monitors – Treasurer

- WHEREAS,** the Livingston County EMS department has received a quote in the amount of \$1,869,048.80 for the purchase of cardiac monitors; and
- WHEREAS,** \$648,504 of available funds on hand within the EMS Capital Replacement Fund will be used for the purchase; and
- WHEREAS,** the EMS Director has requested an advance from the Delinquent tax Revolving Funds to finance the remaining \$1,220,545; and
- WHEREAS,** the Livingston County EMS Director and Livingston County Treasurer have structured a three-year advance in an amount of \$1,220,545 from the Delinquent Tax Revolving Funds to the EMS Capital Replacement Fund; and
- WHEREAS,** the advance will be payable in 2 annual installments of \$648,503 due on January 1, 2026, and January 1, 2027, together with interest on such principal amount from time to time unpaid at the rate of Four percent (4%) per annum, payable on January 1, 2026, and January 1, 2027; and
- WHEREAS,** interest on the advance shall be charged at an annual rate of 4%; and
- WHEREAS,** this financing mechanism will result in interest earnings to the Delinquent Tax Revolving Fund in an amount equivalent to the current market yield on a 3-year investment.

THEREFORE, BE IT RESOLVED the Livingston County Board of Commissioners hereby authorizes and concurs with an advance of \$1,220,545 from the Delinquent Tax Revolving Funds to the EMS Capital Replacement Fund for the purchase of cardiac monitors.

BE IT FURTHER RESOLVED, the Livingston County Board of Commissioners hereby authorizes any necessary budget amendments and/or transfers necessary to effectuate this resolution.

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**MOVED:
SECONDED:
CARRIED:**