

**CITY OF TWO RIVERS  
RESOLUTION AUTHORIZING INTER-FUND LOAN  
FROM FUND 290, ECONOMIC DEVELOPMENT, TO  
FUND 460, INFORMATION SYSTEMS CAPITAL PROJECT  
AND AMENDING THE 2022 BUDGET FOR FUND 460**

**WHEREAS**, the City in April 2022 experienced an unexpected failure of the equipment that had previously made possible the live broadcasting of City Council meetings on Spectrum Cable; and

**WHEREAS**, the City’s Information Technology staff has subsequently obtained a proposal from Spectrum to provide the necessary equipment and facilities to again broadcast meetings on the local cable system; and

**WHEREAS**, the cost to secure such equipment and facilities, and to resume cable TV broadcasting within the next several months and for then for the following 36 months (after which a monthly service fee, estimated at \$795, will apply) is \$28,000; and

**WHEREAS**, the City Council believes that cable broadcasting of its meetings, in addition to live streaming on Facebook and YouTube, is an important service to the community and wishes to make the necessary investment to resume such cable TV broadcasts of the meetings, but there are not funds budgeted in the 2022 City Budget for the related \$28,000 expense;

**NOW, THEREFORE, BE IT RESOLVED** that the City Council hereby authorizes a loan in the amount of \$28,000 from Fund 290, Economic Development, to Fund 460, Information Systems Capital, on the following terms:

--Loaned funds may be transferred on any date following City Council approval of this resolution, upon the direction of the City Manager, for the purpose of making payment to Spectrum;

--Interest on the loan shall accrue at an annual rate of 3 percent

--Loan shall be repaid in three annual installments, from the IT operating budgets for 2023, 2024 and 2025, and charged by IT to the various City operating departments and funds in a manner proportionate to their support for the overall IT operating budget.

**BE IT FURTHER RESOLVED** that the Fund 460 Budget for 2022 is hereby amended to add \$28,000 to Revenue line item 460-49223, “Transfers from Other Funds” to reflect this inter-fund loan, and to line item 460-51900-8100, “IS Equipment Upgrade: to reflect the planned outlay to Spectrum.

Approved this 15th day of August, 2022.

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Councilmember

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Gregory E. Buckley, City Manager