

Lincoln County  
COUNTY COMMISSIONERS

811 Manvel Avenue, Suite #4  
LINCOLN COUNTY COURTHOUSE  
Chandler, Oklahoma 74834

405-258-0080

FAX 405-258-1135

RESOLUTION # 21-24

**WHEREAS:** The Board of County Commissioners is the governing board of Lincoln County with specific duties and authority, and

**WHEREAS:** Lincoln County Commissioners have previously discussed a self-funded Equipment Revolving Fund. To accomplish a workable account, guidelines must be set. The following guides have been established and have been determined to be in the best interest of each County Commissioner.

- A. Use Tax Funds will be used to purchase the first equipment purchase in each district which shall not exceed \$150,000.00 per Commissioner's request.
- B. Equipment purchase requests will be in the form of a Resolution to the Board for approval.
- C. An account within the Highway Cash Fund to be called the Revolving Equipment Account will be established, Account # \_\_\_\_\_
- D. The account shall be funded by dividing the purchase price of each piece of equipment approved into equal payments not to exceed 48 monthly payments. There will be no penalty for early payoff.
- E. Purchase orders will be issued to the account as a vendor, Revolving Equipment Account and treated in the same manner as any other lease purchase of equipment. The payments will be deposited monthly into the account.
- F. An amount of 5% of the purchase price of each equipment purchase, original and future, is required no later than the due date of the first payment. Payments are due 30 days after purchase.
- G. In an effort of fairness, and in an attempt grow the account, for the first 4 years of each Commissioner's original purchase, he may request the board to approve another equipment purchase only up to the total he has paid into the account in monthly payments. Each 5% paid into the account in the first 4 years will remain in the account during that period of time.
- H. At the end of the individual Commissioner's four year period, any equipment purchase requested by a Commissioner from the Revolving Equipment Account in any amount will be at the discretion of the Board of County Commissioners to approve or reject the resolution.
- I. Although not mandatory, Commissioners should consider a rotation basis for purchases when any request is made.
- J. It will be the responsibility of each Commissioner to keep a balanced spread sheet for each piece of equipment purchased from the account with the date of purchases and payments available upon request.
- K. Guidelines may be amended at the end of any fiscal year by a resolution approved by the Board of County Commissioners.

District #1  
Carl Munson  
918-968-2223

District #2  
Marlon Miller  
405-258-1444

District #3  
Lee Doolen  
405-279-3313

**NOWHEREFORE;** The Board of County Commissioners does hereby establish the guidelines set forth in the above manner and establish the self-funded Equipment Revolving account within the Highway Cash Fund numbered \_\_\_\_\_

PASSED AND APPROVED THIS 3<sup>rd</sup> DAY OF MAY, 2021

LINCOLN COUNTY BOARD OF COUNTY COMMISSIONERS

Lee Doolen  
Lee Doolen Chairman  
Marlon Miller  
Marlon Miller, Member  
Carl F. Munson  
Carl Munson, Member

ATTEST:

Alicia Wagnon  
Alicia Wagnon, County Clerk

District Attorney Approval [Signature]  
Asst. Dist. Atty Dist. 23

