

AGENDA ITEM FOR ADMINISTRATIVE MEETING () Discussion only
(X) Action

FROM (DEPT/ DIVISION): County Counsel

SUBJECT: Municipal Infrastructure Fund Creation

<p>Background:</p> <p>Approval is requested to establish a special revenue fund to receive monies designated for city infrastructure projects. The Board has designated funds to be made available as revolving loans for infrastructure improvements as part of city development projects.</p>	<p>Requested Action:</p> <p>Adopt Order No. BCC2024-035</p>
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ATTACHMENTS: Proposed Order

*****For Internal Use Only*****

Checkoffs:

- () Dept. Heard (copy)
- () Human Resources (copy)
- () Fiscal
- (X) Legal (copy)
- () (Other - List:)

To be notified of Meeting:

Needed at Meeting:

Scheduled for meeting on: April 3, 2024

Action taken:

Follow-up:

THE BOARD OF COMMISSIONERS OF UMATILLA COUNTY

STATE OF OREGON

In the Matter of Establishing)
Municipal Infrastructure) Order No. BCC2024-035
Reserve Special Revenue Fund)

WHEREAS Umatilla County will allocate funding for which the county will need to maintain in a fund, separate and distinct from other funds of the county;

WHEREAS Umatilla County will identify funds to be utilized for infrastructure improvement projects within cities, with the intent the funds will be made available for revolving loans to fund city infrastructure as part of development projects;

WHEREAS the Municipal Infrastructure Reserve Special Revenue Fund will be established to receive funds and to pay expenditures within the restrictions of the funding;

WHEREAS under the guidelines of GASB 54, the County Infrastructure Reserve Fund should be a special revenue fund as part of the county budget process;

WHEREAS the purpose of this order is to establish Fund 2707 as a special revenue fund for Umatilla County.

NOW THEREFORE, the Board of Commissioners orders that:

1. Fund 2707, Municipal Infrastructure Reserve Fund, is established as a Special Revenue Fund as part of Program 16502.

2. Expenditures from Fund 2707 are restricted by the Board of Commissioners to receive monies designated for being available for revolving loans to fund infrastructure improvements within cities as part of development projects.

3. Funds in Fund 2707 will earn and receive interest, will not be co-mingled with any other funds, and any fiscal year end balance will be carried forward to the next fiscal year.

4. This fund shall exist until further order of the Board of Commissioners.

DATED this 3rd day of April, 2024.

UMATILLA COUNTY BOARD OF COMMISSIONERS

John M. Shafer, Chair

Celinda A. Timmons, Commissioner

Daniel N. Dorran, Commissioner

ATTEST:
OFFICE OF COUNTY RECORDS

Records Officer