

AGENDA REPORT BUDGET COMMITTEE

AGENDA CATEGORY: RESOLUTION ITEM NO:
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ORIGINATING DEPARTMENT: BUDGET OFFICE

DATE ACTION REQUESTED: 04/12/2016

DATE ACTION TAKEN:

ISSUE: Adopt a resolution designating a portion of the Road Reserve budget for fiscal year 2016-17.

BACKGROUND & CONCLUSIONS: Klamath County is in the midst of a reconstruction project for Altamont Drive and has set aside \$3 million for completion of this project in the line item Reserve for Capital Outlay within the Road Reserve sub-department of the Road Fund. This project will be completed over a number of fiscal years. Klamath County has placed approximately \$3.2 million of the Road Reserve sub-department working capital with the Oregon Treasurer's Local Investment Pool to be used for projects in coordination with the Oregon Department of Transportation. These funds are encumbered and not readily available to Klamath County until released by the Oregon Department of Transportation.

FISCAL IMPACT: None.

RECOMMENDED MOTION: Approve the attached resolution acknowledging and approving \$3.0 million in reserve for the Altamont Drive project and the encumbrance of \$3.2 million with the Oregon Department of Transportation within the Road Reserve sub-department of the Road Fund.

DEPARTMENT HEAD APPROVAL: _____

BUDGET OFFICER APPROVAL: _____

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BUDGET COMMITTEE
KLAMATH COUNTY, OREGON

IN THE MATTER OF DESIGNATING)
A PORTION OF THE ROAD RESERVE)
BUDGET FOR FISCAL YEAR 2016-17)

BUDGET RESOLUTION NO. _____

WHEREAS, the Klamath County, Oregon budget for fiscal year 2016-2017 has been prepared as prescribed by law; and

WHEREAS, portions of the Road Reserve sub-department of the Road Fund are designated for and/or encumbered for specific projects and/or agreements; and

WHEREAS, the Public Works Department desires to have formal acknowledgement from the Budget Committee of the designated reserves and encumbrances; and

WHEREAS, Klamath County is in the midst of a reconstruction project for Altamont Drive and has set aside \$3 million for completion of this project in the line item Reserve for Capital Outlay within the Road Reserve Sub-Department of the Road Fund. This project will be completed over a number of fiscal years; and

WHEREAS, Klamath County has placed approximately \$3.2 million of the Road Reserve Sub-Department of the Road Fund with the Oregon Treasurer's Local Government Investment Pool to be used for projects in coordination with the Oregon Department of Transportation. These funds are encumbered and are not readily available to Klamath County until released by the Oregon Department of Transportation.

THEREFORE, BE IT RESOLVED that the Budget Committee of Klamath County, Oregon hereby acknowledges and approves \$3.0 million in reserve for the Altamont Drive project and the encumbrance of \$3.2 million with the Oregon Department of Transportation within the Road Reserve Sub-Department of the Road Fund.

DONE AND DATED THE _____th DAY OF _____, 2016.

Chairman

Member

Commissioner

Member

Commissioner

Commissioner

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