



MULTNOMAH COUNTY AGENDA PLACEMENT REQUEST

(Revised: Feb. 2017)

Board Clerk Use Only

Meeting Date: 05/31/18
Agenda Item #: R.5
Est. Start Time: 11:05 a.m.
Date Submitted: 05/23/18

Agenda Title: **RESOLUTION Adopting the Multnomah County Investment Policy for Fiscal Year 2019 and Repealing Resolution 2017-039**

Requested Meeting: May 31, 2018 **Time Needed:** 10 minutes

Department: County Management **Division:** Budget Office

Contact(s): Michael Jaspin

Phone: 503-988-7696 **Ext.** 87696 **Email:** michael.d.jaspin@multco.us

Presenters: Mark Campbell, Chief Financial Officer and Michael Jaspin, Budget Director

General Information

1. What action are you requesting from the Board?

The Department of County Management recommends approving the Resolution adopting the Investment Policy for Multnomah County for Fiscal Year 2019 and repealing Resolution 2017-039.

2. Please provide sufficient background information for the Board and the public to understand this issue. Please note which Program Offer(s) this action affects and how it impacts the results.

The Chief Financial Officer is responsible for maintaining and following the County's Investment Policy. As described in the policy, it is brought to the Board of County Commissioners for review and approval on an annual basis. County investments are governed by state statutes and the policy generally follows the state guidelines. Where the policy differs from statute it is generally in stating a preference for asset diversification and maturity limits.

There are no significant changes to the Investment Policy for Fiscal Year 2019.

The policy was reviewed by the County's Investment Advisory Board on April 19th 2018.

3. Explain the fiscal impact (current year and ongoing).

There is no financial impact that will result from approval of the Resolution.

4. Explain any legal and/or policy issues involved.

The County policy follows ORS 294 and 295 which relate to public finance.

5. Explain any citizen and/or other government participation that has or will take place.

The County's Investment Advisory Board (IAB) has reviewed the policy and recommends the Board's approval of the Investment Policy.

Required Signature

**Elected
Official or
Department
Director:**

Marissa Madrigal /s/

Date:

May 23, 2018