



MULTNOMAH COUNTY AGENDA PLACEMENT REQUEST

(Revised: 8/18/11)

Board Clerk Use Only

Meeting Date: 6/6/13
Agenda Item #: R.9
Est. Start Time: 10:45 am
Date Submitted: 5/24/13

Agenda Title: **RESOLUTION Adopting the Financial and Budget Policies to be Used in Fiscal Year 2014 by the Multnomah County Library District**

Note: If Ordinance, Resolution, Order or Proclamation, provide exact title. For all other submissions, provide a clearly written title sufficient to describe the action requested.

Requested Meeting Date: June 6, 2013 **Time Needed:** 5 minutes
Department: Multnomah County Library District **Division:** _____
Contact(s): Becky Cobb, Deputy Library Director
Phone: 503.988.5499 **Ext.** 85499 **I/O Address:** 317/Admin
Presenter Name(s) & Title(s): Becky Cobb, Library Deputy Director; Karyne Kieta, Deputy Director, County Management

General Information

1. What action are you requesting from the Board?

The Budget Office and the Multnomah County Library District (MCLD) recommend approving the Resolution adopting the Financial and Budget Policies for Fiscal Year 2014 for the MCLD.

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

On March 14, 2013, the Multnomah County Board of County Commissioners convened for the first time as the Multnomah County Library District Board. One of the Board's actions that day was to approve resolution No. 2013-023 which states, in part, that the Multnomah County Library District Board resolves: "To adopt and abide by the Multnomah County Charter, Code, and all County policies, as they pertain to Library operations." Based on this resolution, the Multnomah County Library District Board adopts Multnomah County's Financial and Budget Policies as they pertain to library operations. The overarching goals of the County policies are:

1. To preserve capital through prudent budgeting and financial management.
2. To achieve the most productive use of County funds that meets the goals of the Board of County Commissioners.
3. To achieve a stable balance between the County's ongoing financial commitments and the continuing revenues available to the County.

4. To leverage local dollars with federal and state funding/grants.
5. To support government accountability to the citizens of Multnomah County.

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

There is no immediate fiscal impact. The existence of financial and budget policies, and the District's adherence to them, has a potentially positive effect on bond rating agencies which could generally lower interest rates paid by the District on bonds and other debt. The District does not currently have any bonds or other debt.

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

The policies incorporate the Government Finance Officers Association (GFOA) recommended best practices that were developed by the National Advisory Council on State and Local Budgeting (NACSLB).

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

The public had opportunity to give input on the MCLD budget on May 2, 2013, and during the Tax Supervising and Conservation Commission hearing on June 5, 2013.

Required Signature

Elected
Official or
Department
Director:



Date: May 24, 2013