



# MULTNOMAH COUNTY AGENDA PLACEMENT REQUEST

(revised 08/18/11)

### Board Clerk Use Only

Meeting Date:	6/6/13
Agenda Item	R.4
Est. Start Date	10:15 am
Date	5/24/13

**Agenda Title: RESOLUTION Adopting the Financial and Budget Policies to be Used in Fiscal Year 2014 and Repealing Resolution 2012-063**

*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.*

<b>Requested Meeting Date:</b>	June 6, 2013	<b>Time Needed:</b>	10 minutes
<b>Department:</b>	County Management	<b>Division:</b>	Budget Office
<b>Contact(s):</b>	Karyne Kieta		
<b>Phone:</b>	503-988-3312	<b>Ext.:</b>	22457
		<b>I/O Address:</b>	503/5/531
<b>Presenter Name(s) &amp; Title(s):</b>	Karyne Kieta, Deputy Director, County Management; Mark Campbell, Chief Financial Officer		

## General Information

### 1. What action are you requesting from the Board?

The Department of County Management recommends approving the Resolution adopting the Financial and Budget Policies for Multnomah County, Oregon, for Fiscal Year 2014 and repealing Resolution 2012-063.

### 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.

The Financial and Budget Policies are required to be reviewed and adopted by the Board on an annual basis. The overarching goals of the 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.

This year, there have been minor changes to the policies, including the removal of certain references to the Library local option levy that are no longer relevant in light of the formation of the Multnomah County Library District.

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

No immediate fiscal impact will result from adoption of this Resolution. The existence of financial and budget policies, and the County's adherence to them, has a positive effect on bond rating agencies which generally lowers interest rates paid by the County on bonds and 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.**

Three evening public hearings were held on May 8<sup>th</sup>, May 22<sup>nd</sup>, and May 29<sup>th</sup> to collect public input on the budget. Transmitting the Approved Budget to the Tax Supervising and Conservation Commission allowed the public and Board further time to review the budget before final adoption.

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## Required Signature

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**Elected Official  
or Department  
Director:**

Karyne Kieta /s/

**Date:**

5-24-13