



MULTNOMAH COUNTY AGENDA PLACEMENT REQUEST

(Revised: 09/23/13)

Board Clerk Use Only

Meeting Date: 5/25/17
Agenda Item #: R.10
Est. Start Time: 11:40 am
Date Submitted: 5/4/17

Agenda Title: **RESOLUTION Adopting Financial and Budget Policies for the Multnomah County Library District (MCLD) for Fiscal Year 2018 and Repealing Resolution 2016-051.**

Note: Title should not be more than 2 lines but sufficient to describe the action requested. Title on APR must match title on Ordinance, Resolution, Order or Proclamation.

Requested

Meeting Date: May 25, 2017 **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/LAL

Presenter

Name(s) & Title(s): Vailey Oehlke, MCLD Director/Budget Officer; Becky Cobb, Library Deputy Director

General Information

1. What action are you requesting from the Board?

The Budget Office and the Multnomah County Library District (MCLD) Director/Budget Officer recommend approving the Resolution adopting the Financial and Budget Policies for Fiscal Year 2018 for the MCLD and repealing Resolution No. 2016-051.

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:

- A. To preserve capital through prudent budgeting and financial management.
- B. To achieve the most productive use of County funds that meets the goals of the Board of County Commissioners.
- C. To achieve a stable balance between the County's ongoing financial commitments and

- the continuing revenues available to the County.
- D. To leverage local dollars with federal and state funding/grants.
 - E. To support government accountability to the citizens of Multnomah County.

The FY 2018 financial policies also add Exhibit B, related to Library District contingencies, reserves, and the Library District Capital Fund.

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 April 20, 2017, and during the Tax Supervising and Conservation Commission hearing on May 17, 2017.

Required Signature

**Elected
Official or
Department
Director:**

Vailey Oehlke /s/

Date:

5/4/17

Note: Please submit electronically. Insert names of your approvers followed by /s/ - we no longer use actual signatures. Please insert date approved.