



MULTNOMAH COUNTY AGENDA PLACEMENT REQUEST

(Revised: 09/23/13)

Board Clerk Use Only

Meeting Date: 5/29/14
Agenda Item #: R.3
Est. Start Time: 10:35 am
Date Submitted: 5/14/14

Agenda Title: **RESOLUTION Adopting and Defining the Various Funds to be Used in Fiscal Year 2015 and Repealing Resolution 2013-069.**

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 29th, 2014 **Time Needed:** 10 minutes

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

Contact(s): Karyne Kieta

Phone: 503-988-7968 **Ext.** 87968 **I/O Address:** 503/5/531

Presenter

Name(s) & Title(s): Mark Campbell, Chief Financial Officer and Karyne Kieta, Deputy Director, County Management

General Information

1. What action are you requesting from the Board?

The Department of County Management recommends approving the Resolution defining the funds to be used in FY 2015 and repealing Resolution 2013-069.

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.

Each year the board is asked to ratify the fund structure by which the County does its accounting. The Resolution lists all the funds in place as of July 1, segregates them by fund type, and briefly describes the revenues and expenditures for which each fund accounts. The proposed fund structure follows generally accepted accounting principles and is consistent with the budget document.

In FY 2015, there will be a new Downtown Courthouse Capital Construction Fund (2500) to account for expenditures associated with the planning, design, acquisition, and construction of new courthouse building. The Downtown Courthouse project was budgeted in Capital Improvement Fund (2507) in FY 2014. The new fund will create greater transparency in tracking all capital construction costs and resources associated with project. The Resolution is updated to include the new fund as follows:

Downtown Courthouse Capital Construction Fund (2500) – Accounts for expenditures for the planning and construction of a new downtown County courthouse. Resources in the fund are derived from the State of Oregon, debt issuance, and other financing proceeds.

In FY 2015, there will be a new Library Capital Construction Fund (2506) to segregate Library District Capital activity from general government capital activity. In prior fiscal years, fees collected from County Libraries for capital projects were placed in County Capital Improvement Fund (2507). The new fund will ensure all fees collected from Libraries for Capital projects are accounted for in a separate Library capital bucket and used for needed Library District projects (1520). Initial (2506) fund resources will be derived from a cash transfer out of Capital Improvement Fund. The Resolution is updated to include the new fund as follows:

Library Capital Construction Fund (2506) - Accounts for the capital improvement project fees collected from County Libraries (1510) to provide for needed capital projects for the Library District (1520). Initial capital will be a cash transfer from the Capital Improvement Fund (2507) to the Library Capital Fund. Expenditures are made for capital improvements and acquisitions for the Library District. This fund was created in order to segregate capital activity for the Library District from the general government capital activity.

In FY 2015, there will be a new Health Department Headquarters Fund (2510) used to track project expenditures associated with a new Health Department HQ building. In prior fiscal years, project expenditures were tracked in the Capital Improvement Fund (2507); the new fund will segregate project costs from County general capital. The project budget is \$46 million; resources will be derived from tax increment financing (TIF), debt issuance, and one-time only general fund transferred in FY 2014. Initial funding for the new fund will be derived from a cash transfer out of the Capital Improvement Fund. The Resolution is updated to include new fund as follows:

Health Department HQ Fund (2510) - Accounts for expenditures for construction of a new Health Department's headquarters and clinic facility. Resources in this fund are derived from tax increment financing (TIF) and debt issuance.

The Resolution also defines a number of other funds, such as enterprise funds for the Dunthorpe-Riverdale Service District and Mid County Service District, and fiduciary funds for the public guardian, Sheriff forfeitures, and property taxes for governmental entities located in Multnomah County.

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.

No other legal or policy-related changes are being made at this time.

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

N/A

Required Signature

**Elected
Official or
Department
Director:**

Karyne Kieta /s/

Date:

5/14/2014

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