



MULTNOMAH COUNTY AGENDA PLACEMENT REQUEST

(revised 12/31/09)

Board Clerk Use Only

Meeting Date:	<u>6/9/11</u>
Agenda Item #:	<u>R.3</u>
Est. Start Time:	<u>10:05 am</u>
Date Submitted:	<u>5/18/11</u>

Agenda Title: RESOLUTION Adopting and Defining the Various Funds to be Used in Fiscal Year 2012 and Repealing Resolution 2010-076

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:	<u>June 9, 2011</u>	Amount of Time Needed:	<u>10 minutes</u>
Department:	<u>County Management</u>	Division:	<u>Budget</u>
Contact(s):	<u>Mindy Harris, Director County Management, Karyne Kieta, Budget Director</u>		
Phone:	<u>503.988.3786</u>	Ext.:	<u>83786</u>
		I/O Address:	<u>503/531</u>
Presenter(s):	<u>Mindy Harris and Karyne Kieta</u>		

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 2012 and repealing Resolution 2010-076.

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. The County prepares budgets and accounts for spending in 30 funds. The FY 2012 changes to the County's fund reporting structure are as follows:

Added – Oregon Historical Society Local Option Levy Fund (1518) - Accounts for the receipt of local option levy revenues and passes through funds to the Historical Society for distribution.

Added – Sellwood Bridge Replacement Fund (2511) - Accounts for revenues and expenditures associated with the Sellwood Bridge Replacement Project to better account for budgetary and financial transactions for this large capital project.

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.

None.

Required Signature

**Elected Official or
Department/
Agency Director:**

Mindy Harris

Date: 5/17/11