

ORDINANCE No. 188443

* Update fund statements of purpose for various City funds (Ordinance)

The City of Portland ordains:

Section 1. The Council finds:

1. City Comprehensive Financial Management Policy 2.04 states that each fund in the City shall have a statement of purpose, adopted by ordinance of the City Council, which contains several required elements (outlined in FIN 2.04.01).
2. The Office of the City Auditor released an audit titled "Legal reserves meet requirements, but internal reserves need more accountability" in August 2012. The audit found that some fund creation ordinances did not include the level of detail required by City policy; and recommended that the Office of Management & Finance work with Council to ensure current and future funds have ordinances that meet City requirements.
3. Ordinance #187200 was passed by Council on June 18, 2015 that approved a fund statement of purpose for each City fund. The ordinance directed the City Budget Office to review the fund statements on a yearly basis and return to Council if any necessary revisions are required.
4. The City Budget Office reviewed the existing fund statements of purpose, and found that updates are required for various funds.

NOW, THEREFORE, the Council directs:

- a. Revisions to the fund statements of purpose included in Attachment F are hereby adopted.
- b. The action to update the fund statements contained in this ordinance are binding City policy.

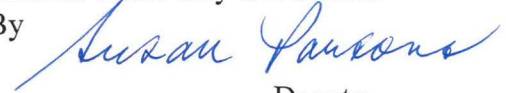
Section 2. The Council declares that an emergency exists because it is necessary to update the fund statements before the beginning of next fiscal year in order to properly reflect the purpose of the funds in the Adopted Budget document; therefore this ordinance shall be in full force and effect upon passage.

Passed by the Council: JUN 08 2017

Mayor Ted Wheeler
Prepared by: Claudio Campuzano
Date Prepared: May 26, 2017

Mary Hull Caballero
Auditor of the City of Portland

By


Deputy

Agenda No. **188443** As Amended
ORDINANCE NO.
 Title

* Update fund statements of purpose for various City funds (Ordinance)

<p>INTRODUCED BY Commissioner/Auditor: Mayor Ted Wheeler</p> <p>COMMISSIONER APPROVAL</p> <p>Mayor—Finance & Administration - Wheeler <i>✓</i></p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Saltzman</p> <p>Position 4/Safety - Eudaly</p> <p>BUREAU APPROVAL</p> <p>Bureau: City Budget Office Bureau Head: Andrew Scott <i>[Signature]</i></p> <p>Prepared by: Claudio Campuzano Date Prepared: 5/26/2017</p> <p>Impact Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/></p> <p>Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></p> <p>City Auditor Office Approval: required for Code Ordinances</p> <p>City Attorney Approval: required for contract, code, easement, franchise, comp plan, charter</p> <p>Council Meeting Date 6/8/2017</p>	<p style="text-align: right;">MAY 30 2017</p> <p>CLERK USE: DATE FILED _____</p> <p style="text-align: center;">Mary Hull Caballero Auditor of the City of Portland</p> <p>By: <i>[Signature]</i> _____ Deputy</p> <p>ACTION TAKEN:</p>
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<p style="text-align: center;">AGENDA</p> <p>TIME CERTAIN <input checked="" type="checkbox"/> Start time: 2:00pm (4 of 7)</p> <p>Total amount of time needed: 90 minutes (for presentation, testimony and discussion)</p> <p>CONSENT <input type="checkbox"/></p> <p>REGULAR <input type="checkbox"/></p> <p>Total amount of time needed: _____ (for presentation, testimony and discussion)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 30%;">FOUR-FIFTHS AGENDA</th> <th colspan="2">COMMISSIONERS VOTED AS FOLLOWS:</th> </tr> <tr> <th></th> <th>YEAS</th> <th>NAYS</th> </tr> <tr> <td>1. Fritz</td> <td style="text-align: center;">✓</td> <td></td> </tr> <tr> <td>2. Fish</td> <td style="text-align: center;">✓</td> <td></td> </tr> <tr> <td>3. Saltzman</td> <td style="text-align: center;">✓</td> <td></td> </tr> <tr> <td>4. Eudaly</td> <td style="text-align: center;">_____</td> <td></td> </tr> <tr> <td>Wheeler</td> <td style="text-align: center;">✓</td> <td></td> </tr> </table>	FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:			YEAS	NAYS	1. Fritz	✓		2. Fish	✓		3. Saltzman	✓		4. Eudaly	_____		Wheeler	✓	
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