

ORDINANCE No. 184678

*Approve closing the Campaign Finance Fund (Ordinance)

The City of Portland ordains:

Section 1. The Council finds:

1. Council established the Campaign Finance Fund to assist in the administration of a voluntary system of public campaign financing for Auditor, City Commissioner, and Mayoral elections. In the November 2010 election, electors voted to discontinue the program.

NOW, THEREFORE, the Council directs:

- a. Effective June 30, 2011, the Campaign Finance Fund (Fund 214) will be closed. At that time, all Campaign Finance Fund account balances will be closed and transferred to the General Fund (Fund 100). Final fund financial statements for Fund 214 will be published in the Comprehensive Annual Financial Report (CAFR) for the fiscal year ending June 30, 2011.
- b. The action closing the Campaign Finance Fund contained in this ordinance is binding City policy.

Section 2. The Council declares that an emergency exists because it is necessary to close the Campaign Finance Fund before the end of the fiscal year in order to properly prepare financial statements for the year ending June 30, 2011; therefore this ordinance shall be in full force and effect upon passage.

Passed by the Council:

JUN 16 2011

Mayor Sam Adams

Prepared by: Jeramy Patton

Date Prepared: June 9, 2011

LaVonne Griffin-Valade

Auditor of the City of Portland

By

Gangla Jennings


Deputy

621

v140

Agenda No. **184678**
ORDINANCE NO.
 Title

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INTRODUCED BY Commissioner/Auditor: Mayor Sam Adams	CLERK USE: DATE FILED <u>JUN 10 2011</u>
COMMISSIONER APPROVAL Mayor—Finance and Administration - Adams <i>SA</i> Position 1/Utilities - Fritz Position 2/Works - Fish Position 3/Affairs - Saltzman Position 4/Safety - Leonard	LaVonne Griffin-Valade Auditor of the City of Portland By: <i>[Signature]</i> Deputy
BUREAU APPROVAL Bureau: OMF - Financial Services Bureau Head: Rich Goward, Jr. <i>RG</i>	ACTION TAKEN:
Prepared by: Jeramy Patton Date Prepared: June 9, 2011	
Financial Impact Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/> Not Required <input type="checkbox"/>	
Portland Policy Document If "Yes" requires City Policy paragraph statement in document. Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	
Council Meeting Date June 16, 2011	
City Attorney Approval	

AGENDA
TIME CERTAIN <input checked="" type="checkbox"/> Start time: 2:00 PM (Item 4 of 6) Total amount of time needed: 15 minutes (for presentation, testimony and discussion)
CONSENT <input type="checkbox"/>
REGULAR <input type="checkbox"/> Total amount of time needed: _____ (for presentation, testimony and discussion)

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
		YEAS	NAYS
1. Fritz	1. Fritz	<input checked="" type="checkbox"/>	
2. Fish	2. Fish	<input checked="" type="checkbox"/>	
3. Saltzman	3. Saltzman	<input checked="" type="checkbox"/>	
4. Leonard	4. Leonard	<input checked="" type="checkbox"/>	
Adams	Adams	<input checked="" type="checkbox"/>	