
IMPACT STATEMENT

Legislation title: Adopt a new City Comprehensive Financial Management Policy
FIN 2.18 Interfund Lending (Resolution)

Contact name: Jennifer Cooperman, CFO

Contact phone: 503-823-6851

Presenter name: Jennifer Cooperman, CFO

Purpose of proposed legislation and background information:

This legislation adopts a new Comprehensive Financial Management Policy (CFMP) that establishes City processes for requesting, authorizing and documenting interfund loans, which are used as an alternative to short-term bank loans or public borrowings.

While City Council has previously approved certain interfund loans, the City's processes have been ad hoc – there are no established guidelines that standardize the approval process, loan criteria, or assign responsibility for managing the City's liquidity risk. This new CFMP addresses these concerns.

This policy was vetted during a citywide review and comment process.

Financial and budgetary impacts:

There are no anticipated financial or budgetary impacts to the City as a result of this legislation.

Community impacts and community involvement:

No community involvement was included in the development of this Council item because this new policy was developed to reflect Council direction regarding internal financial management.

Budgetary Impact Worksheet

Does this action change appropriations?

- YES: Please complete the information below.
- NO: Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount