

ORDINANCE No. 189559

* 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 12 2019

Mayor Ted Wheeler
Prepared by: Ryan Kinsella
Date Prepared: May 31, 2019

Mary Hull Caballero
Auditor of the City of Portland

By



Deputy

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| <p>INTRODUCED BY Commissioner/Auditor: Mayor Ted Wheeler</p> <p>COMMISSIONER APPROVAL</p> <p>Mayor—Finance & Administration - Wheeler <i>W</i></p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Hardesty</p> <p>Position 4/Safety - Eudaly</p> <p>BUREAU APPROVAL</p> <p>Bureau: City Budget Office Bureau Head: Jessica Kinard</p> <p>Prepared by: Ryan Kinsella Date Prepared: 6/3/2019</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 6/12/2019</p> | <p>CLERK USE: DATE FILED <u>JUN 04 2019</u></p> <p>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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| AGENDA |
| <p>TIME CERTAIN <input checked="" type="checkbox"/></p> <p>Start time: 2:00pm (4 of 7)</p> <p>Total amount of time needed: ³⁰90 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> |

| FOUR-FIFTHS AGENDA | COMMISSIONERS VOTED AS FOLLOWS: | |
|--------------------|---------------------------------|------|
| | YEAS | NAYS |
| 1. Fritz | ✓ | |
| 2. Fish | ✓ | |
| 3. Hardesty | ✓ | |
| 4. Eudaly | ✓ | |
| Wheeler | ✓ | |