

RESOLUTION No. 3722¹

Adopt a new Comprehensive Financial Management Policy FIN 2.17 Payment Card Industry Compliance (Resolution)

WHEREAS, formal financial policies are a highly recommended component of government financial management and are endorsed by the Government Finance Officers Association (GFOA), the affiliated National Advisory Council on State and Local Budgeting, and the GFOA Distinguished Budget Presentation Awards program, and

WHEREAS, key objectives for the City's comprehensive financial management policies are to guide decision making, support long-term planning, maintain assets and infrastructure, minimize financial risk, optimize the effectiveness of service delivery, institute balanced revenue strategies, maintain financial stability, promote sound financial management, maintain credit ratings, ensure the legal use of resources, and promote collaboration, and

WHEREAS, the ability to provide payment card options (Visa, MasterCard, Discover, and AMEX) to customers is critical to the City's business goals, and

WHEREAS, the payment card industry is governed by the Payment Card Industry Security Standards Council (PCI SSC), and

WHEREAS, the PCI SSC has established the Payment Card Industry Data Security Standard (PCI DSS) as the comprehensive set of security standards used throughout the industry to help protect the safety of cardholder data, and

WHEREAS, the PCI SSC periodically updates PCI DSS to ensure the standard is up to date with emerging threats and changes in the market, and

WHEREAS, by accepting payment cards, the City is contractually required to be compliant with PCI DSS, and

WHEREAS, all City bureaus, offices and designated agents of the City that process payment cards on behalf of City bureaus are viewed as a single entity for purposes of the City's compliance with PCI DSS, and

WHEREAS, to maintain the City's compliance with PCI DSS will take active and ongoing work by City bureaus, offices and their designated agents, and

WHEREAS, if compliance with PCI DSS is not maintained, the City risks significant fines and, ultimately, could be barred from accepting payment cards, and

WHEREAS, FIN 2.17 Payment Card Industry Compliance reflects City Council direction and current City practice with regard to the compliance with industry security standards for the acceptance and processing of payment card transactions, and

WHEREAS, FIN 2.17 has been reviewed and commented upon by City budget managers, City financial and accounting staff, City bureau directors, and the City Attorney, and

NOW, THEREFORE, BE IT RESOLVED, new Comprehensive Financial Management Policy FIN 2.17 Payment Card Industry Compliance, as shown in Exhibit A, is adopted as binding City policy.

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JUL 06 2016

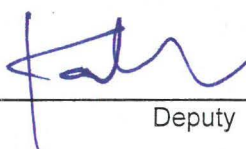
Adopted by the Council:

Mayor Charlie Hales
Prepared by: Jennifer Cooperman
Date Prepared: June 22, 2016

Mary Hull Caballero
Auditor of the City of Portland
By *Garda Jennings*
Deputy

Agenda No.
RESOLUTION NO.
Title

Adopt a new Comprehensive Financial Management Policy FIN 2.17 Payment Card Industry Compliance (Resolution)

<p>INTRODUCED BY Commissioner/Auditor: HALES</p>	<p>CLERK USE: DATE FILED <u>JUN 28 2016</u></p>
<p>COMMISSIONER APPROVAL</p> <p>Mayor—Finance and Administration Hales</p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Saltzman</p> <p>Position 4/Safety - Novick</p>	<p style="text-align: center;">Mary Hull Caballero Auditor of the City of Portland</p> <p>By: <u></u> Deputy</p>
<p>BUREAU APPROVAL</p> <p>Bureau: BRFS Bureau Head: Ken Rust, CFO <u>KLR</u></p>	<p>ACTION TAKEN:</p>
<p>Prepared by: Jennifer Cooperman Date Prepared: June 22, 2016 <u>JC</u></p>	
<p>Impact Statement</p> <p>Completed <input 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, charter, Comp Plan</p>	
<p>Council Meeting Date July 6, 2016</p>	

AGENDA

TIME CERTAIN
Start time: _____

Total amount of time needed: _____
(for presentation, testimony and discussion)

CONSENT

REGULAR
Total amount of time needed: 10
(for presentation, testimony and discussion)

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
		YEAS	NAYS
1. Fritz	1. Fritz	✓	
2. Fish	2. Fish	✓	
3. Saltzman	3. Saltzman	✓	
4. Novick	4. Novick	✓	
Hales	Hales	✓	