

Portland, Oregon  
**FINANCIAL IMPACT and PUBLIC INVOLVEMENT STATEMENT**  
**For Council Action Items**

(Deliver original to Financial Planning Division. Retain copy.)

1. Name of Initiator Jennifer Cooperman		2. Telephone No. (503) 823-6851	3. Bureau/Office/Dept. OMF – Financial Services – Public Finance and Treasury
4a. To be filed (date):  May 9, 2012	4b. Calendar (Check One)  Regular    Consent    4/5ths <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		5. Date Submitted to Commissioner's office and FPD Budget Analyst: May 3, 2012
6a. Financial Impact Section: <input checked="" type="checkbox"/> Financial impact section completed		6b. Public Involvement Section: <input checked="" type="checkbox"/> Public involvement section completed	

**1) Legislation Title:**

Adopt City of Portland Investment Policy (Resolution)

**2) Purpose of the Proposed Legislation:**

Oregon law pertaining to the investment of public funds requires the adoption of an Investment Policy. Exhibit I is the City's Investment Policy as developed by the Bureau of Financial Services, Public Finance and Treasury Division. It is presented to council for adoption annually. There are no material changes to the currently adopted Investment Policy. The Oregon State Treasury's Short Term Fund Board has reviewed and approved minor adjustments to the policy, which align policy guidelines with state statutes. The Investment Policy continues to reflect prudent strategies the City has utilized in the past, which first and foremost strive to protect the City's financial assets, while enabling the City to generate a fair rate of return on its investments.

**3) Which area(s) of the city are affected by this Council item? (Check all that apply—areas are based on formal neighborhood coalition boundaries)?**

- |   |                                    |                                    |                                |
|---|------------------------------------|------------------------------------|--------------------------------|
| <input type="checkbox"/> City-wide/Regional                           | <input type="checkbox"/> Northeast | <input type="checkbox"/> Northwest | <input type="checkbox"/> North |
| <input type="checkbox"/> Central Northeast                            | <input type="checkbox"/> Southeast | <input type="checkbox"/> Southwest | <input type="checkbox"/> East  |
| <input type="checkbox"/> Central City                                 |                                    |                                    |                                |
| <input checked="" type="checkbox"/> Internal City Government Services |                                    |                                    |                                |

**FINANCIAL IMPACT**

**4) Revenue: Will this legislation generate or reduce current or future revenue coming to the City? If so, by how much? If so, please identify the source.**

No revenue impact.

**5) Expense: What are the costs to the City related to this legislation? What is the source of funding for the expense? (Please include costs in the current fiscal year as well as costs in**

future years. If the action is related to a grant or contract please include the local contribution or match required. If there is a project estimate, please identify the **level of confidence**.)

No expense impact.

**6) Staffing Requirements:**

- **Will any positions be created, eliminated or re-classified in the current year as a result of this legislation?** (If new positions are created please include whether they will be part-time, full-time, limited term, or permanent positions. If the position is limited term please indicate the end of the term.)

No.

- **Will positions be created or eliminated in future years as a result of this legislation?**

No.

*(Complete the following section only if an amendment to the budget is proposed.)*

**7) Change in Appropriations** (If the accompanying ordinance amends the budget please reflect the dollar amount to be appropriated by this legislation. Include the appropriate cost elements that are to be loaded by accounting. Indicate "new" in Fund Center column if new center needs to be created. Use additional space if needed.)

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

This does not amend the budget.

**[Proceed to Public Involvement Section — REQUIRED as of July 1, 2011]**

PUBLIC INVOLVEMENT

8) Was public involvement included in the development of this Council item (e.g. ordinance, resolution, or report)? Please check the appropriate box below:

YES: Please proceed to Question #9.

NO: Please, explain why below; and proceed to Question #10.

9) If "YES," please answer the following questions:

a) What impacts are anticipated in the community from this proposed Council item?

No direct community impact from this item.

b) Which community and business groups, under-represented groups, organizations, external government entities, and other interested parties were involved in this effort, and when and how were they involved?

The Oregon State Treasury's Short Term Fund Board provided a review of the submitted Investment Policy. The City's Investment Advisory Committee provided a review of the submitted Investment Policy. Both entities have approved the policy content.

c) How did public involvement shape the outcome of this Council item?

Comments from both of the groups listed above were incorporated into the policy.

d) Who designed and implemented the public involvement related to this Council item?

Office of Management and Finance's Bureau of Financial Services, Public Finance and Treasury division.

e) Primary contact for more information on this public involvement process (name, title, phone, email):

Jennifer Cooperman, City Treasurer, (503) 823-6851,  
jennifer.cooperman@portlandoregon.gov

10) Is any future public involvement anticipated or necessary for this Council item? Please describe why or why not.

Yes. The Investment Policy is reviewed annually by the City's Investment Advisory Committee. Any future changes require review by the Oregon Short Term Fund Board.

Richard Goward, Jr., Chief Financial Officer, Bureau of Financial Services

BUREAU DIRECTOR (Typed name and signature)



**CITY OF PORTLAND**  
OFFICE OF MANAGEMENT AND FINANCE

**Sam Adams, Mayor**  
**Jack D. Graham, Chief Administrative Officer**  
**Richard F. Goward, Jr., Chief Financial Officer**

**Jennifer Cooperman, City Treasurer**  
Bureau of Financial Services  
Public Finance and Treasury Division  
1120 SW Fifth Ave., Rm. 1250  
Portland, Oregon 97204-1988  
(503) 823-4220  
FAX (503) 823-4209

**DATE:** May 3, 2012  
**TO:** Mayor Sam Adams  
**FROM:** Jennifer Cooperman, City Treasurer *JC*  
**RE:** Adopt City of Portland Investment Policy (Resolution)

**FOR MAYOR'S OFFICE USE ONLY**  
Reviewed by Bureau Liaison \_\_\_\_\_

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- 1. INTENDED THURSDAY FILING DATE: May 3, 2012
- 2. REQUESTED COUNCIL AGENDA DATE: May 9, 2012
- 3. CONTACT NAME & NUMBER: Jennifer Cooperman, City Treasurer (503) 823-6851
- 4. PLACE ON:  CONSENT  REGULAR  TIME CERTAIN
- 5. BUDGET IMPACT STATEMENT ATTACHED:  Y  N  N/A
- 6. (3) ORIGINAL COPIES OF CONTRACTS APPROVED AS TO FORM BY CITY ATTORNEY ATTACHED:  Yes  No  N/A

**7. BACKGROUND/ANALYSIS**

Oregon law pertaining to the investment of public funds requires the adoption of an Investment Policy. Exhibit I is the City's Investment Policy as developed by the Bureau of Financial Services, Public Finance and Treasury Division. It is presented to council for adoption annually. There are no material changes to the currently adopted Investment Policy. The Oregon State Treasury's Short Term Fund Board has reviewed and approved minor adjustments to the policy, which align policy guidelines with state statutes. The City's Investment Advisory Committee has also reviewed and approved the City's Investment Policy.

The Investment Policy continues to reflect prudent strategies the City has utilized in the past, which first and foremost strive to protect the City's financial assets, while enabling the City to generate a fair rate of return on its investments.

If you have any questions, please feel free to call Jennifer Cooperman (503) 823-6851.

**8. FINANCIAL IMPACT**

Not Applicable

**9. RECOMMENDATION/ACTION REQUESTED**

It is recommended that Council adopt the Investment Policy Resolution.

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*To help ensure equal access to programs, services and activities, the Office of Management & Finance will reasonably modify policies/procedures and provide auxiliary aids/services to persons with disabilities upon request.*