



Legislation Details (With Text)

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Type:	Motion	Status:	Passed
File created:	7/11/2016	In control:	Budget and Fiscal Management Committee
On agenda:		Final action:	2/13/2017
Enactment date:		Enactment #:	14803
Title:	A MOTION adopting revised comprehensive financial management policies for King County; and rescinding Motion 14110.		
Sponsors:	Dave Upthegrove		
Indexes:	Comprehensive Plan		
Code sections:			
Attachments:	1. Motion 14803.pdf, 2. 2016-0335 legislative review form.pdf, 3. A. Comprehensive Financial Management Policies - Updated May 2016, 4. 2016-0335 transmittal letter.docx, 5. 2016-0335 & 0336_SR_Financial_Policies.docx, 6. 2016-0335_ATT2_Redline_ATT2_CFMP.docx, 7. 2016-0335 & 0336_SR_dated_01252017_Financial_Policies_1_25_17.docx		

Date	Ver.	Action By	Action	Result
2/13/2017	1	Metropolitan King County Council	Passed	Pass
1/25/2017	1	Budget and Fiscal Management Committee	Recommended Do Pass	Pass
1/11/2017	1	Budget and Fiscal Management Committee	Deferred	
1/9/2017	1	Metropolitan King County Council	Reintroduced	
7/11/2016	1	Metropolitan King County Council	Introduced and Referred	

A MOTION adopting revised comprehensive financial management policies for
King County; and rescinding Motion 14110.

WHEREAS, King County has a responsibility to manage its finances in a accountable, appropriate and sustainable manner, and

WHEREAS, the county recognizes that having and updating formalized policies around financial management to provide guidance on developing operating budgets, capital asset management, expenditure management, revenue generation and collection and the use of fund balance, and

WHEREAS, institutionalizing good financial management practices support strong bond ratings and sustainable service and reduces fiscal risk, and

WHEREAS, the adopted revised comprehensive financial management policies address interfund management, intergovernmental service charges and the use of reserves and fund balance, and

WHEREAS, Motion 14110 established the previous version of comprehensive financial management policies, and

NOW, THEREFORE, BE IT MOVED by the Council of King County:

A. King County Comprehensive Financial Management Policies, Attachment A to this motion, is hereby adopted.

B. Motion 14110 is hereby rescinded.