



Legislation Details (With Text)

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**Type:** Motion                      **Status:** Passed

**File created:** 10/1/2018              **In control:** Budget and Fiscal Management Committee

**On agenda:**                      **Final action:** 11/13/2018

**Enactment date:**                      **Enactment #:** 15250

**Title:** A MOTION adopting revised comprehensive financial management policies for King County; and rescinding Motion 14803.

**Sponsors:** Dave Upthegrove

**Indexes:** Financial Policies

**Code sections:**

**Attachments:** 1. Motion 15250.pdf, 2. 2018-0483 legislative review form, 3. 2018-0483 2019-2020 Budget Transmittal Letter.doc, 4. A. Comprehensive Financial Management Policies, 5. 2018-0483 Copy of 0010 A14000 PSB CFMP Fiscal Note.xls, 6. 2018-0483\_SR\_Financial\_Policies.docx, 7. 2018-0483\_ATT2\_RedlineCompFinManagementPolicies.docx

Date	Ver.	Action By	Action	Result
11/13/2018	1	Metropolitan King County Council	Passed	Pass
11/6/2018	1	Budget and Fiscal Management Committee	Recommended Do Pass Consent	Pass
10/30/2018	1	Budget and Fiscal Management Committee	Deferred	
10/1/2018	1	Metropolitan King County Council	Introduced and Referred	

Clerk 09/25/2018

A MOTION adopting revised comprehensive financial management policies for King County; and rescinding Motion 14803.

WHEREAS, King County has a responsibility to manage its finances in an 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 14803 established the previous version of comprehensive financial management policies;

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B. Motion 14803 is hereby rescinded.