



MARION COUNTY BOARD OF COMMISSIONERS

Board Session Agenda Review Form

Meeting date: June 28, 2017

Department: Treasurer's Office Agenda Planning Date: June 21, 2017 Time required: 5

Audio/Visual aids

Contact: Laurie Steele Phone: 503-588-3568

Department Head Signature: Laurie Steele

TITLE: Approval of an order authorizing the Treasurer to invest surplus county funds.

Issue, Description & Background: ORS 294.035 provides that the board may authorize the Treasurer to invest surplus funds in a manner that provides the best return while providing access to the funds as necessary to meet the county's cash flow needs. The board adopts this order each fiscal year.

Financial Impacts: None

Impacts to Department & External Agencies: None

Options for Consideration: 1. Adopt the order allowing the Treasurer to invest surplus funds in a manner that would provide the best rate of return while protecting the funds and meeting cash flow needs. 2. Do not adopt the order and do not invest any surplus funds. Leave all funds liquid. This would reduce the rate of return and cause the county to leave large amounts of cash in bank accounts. 3. Hire an investment advisor to invest surplus funds for Marion County.

Recommendation: Adopt the order allowing the Treasurer to invest surplus funds for Marion County.

List of attachments: Board Order

Presenter: Laurie Steele

Copies of completed paperwork sent to the following: (Include names and e-mail addresses.)

Copies to: lsteele@co.marion.or.us jlpaler@co.marion.or.us

BEFORE THE BOARD OF COMMISSIONERS
FOR MARION COUNTY, OREGON

In the matter of the)
investment of surplus funds)
by the Marion County Treasurer)

ORDER No.

This matter came before the Board of Commissioners at its scheduled public meeting on June 28, 2017; and

IT APPEARING that Marion County has and will have surplus funds in various accounts within the Marion County Treasurer's Office throughout Fiscal Year 17/18; that it is in the best interest of Marion County to invest these surplus funds in amounts and for periods of time calculated to gain the highest return on those investments while providing necessary access to funds to meet cash flow needs in a timely manner; and that under ORS 294.035 the Board must authorize the Treasurer to make these investments by an order; now, therefore,

IT IS HEREBY ORDERED that the Treasurer for Marion County is authorized to invest surplus funds of Marion County during Fiscal Year 17/18.

DATED this 28th day of June, 2017.

MARION COUNTY BOARD OF COMMISSIONERS

Chair

Commissioner

Commissioner