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SNOHOMISH COUNTY
EXECUTIVE OFFICE

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SNOHOMISH COUNTY COUNCIL
SNOHOMISH COUNTY, WASHINGTON



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ORDINANCE NO. 86-004

CREATING FINANCIAL ADVISORY BOARD;
AMENDING SNOHOMISH COUNTY CODE

BE IT ORDAINED:

Section 1. A new chapter is added to the Snohomish County Code as follows:

Chapter 2.110

FINANCIAL ADVISORY BOARD

Sections:

- 2.110.010 Creation and purpose.
- 2.110.020 Definitions.
- 2.110.030 Composition of the board.
- 2.110.040 Meetings of board.
- 2.110.050 Authority and functions.

2.110.010 Creation and purpose. There is hereby established a Snohomish County Financial Advisory Board. It shall be the purpose of this Board to advise the Executive and County Council on matters related to the fiscal policy of county government.

2.110.020 Definitions.

- (1) "Board" means the Financial Advisory Board.
- (2) "Fund Balance" means the excess amount of assets over liabilities that is not reserved or restricted for a specific use.

2.110.030 Composition of the Board. The Board shall consist of the following:

- (1) Chairperson of the Council.
- (2) The Executive.

(3) The Treasurer.

(4) One member from the banking industry shall be appointed in accordance with the provisions of Chapter 2.03 of the Snohomish County Code. The term of this member shall be one (1) calendar year - January 1 through December 31.

(5) One member from the local business community with experience in interpreting financial statements and preparing financial forecasts. This member shall be appointed in accordance with the provisions of Chapter 2.03 of the Snohomish County Code. The term of this member shall be one (1) calendar year, January 1 through December 31.

(6) Director of Finance.

(7) One member, not currently employed by Snohomish County, with experience as a public finance officer in the State of Washington and appointed in accordance with the provisions of Chapter 2.03 of the Snohomish County Code. The term of this member shall be one (1) calendar year, January 1 through December 31.

2.110.040 Meeting of Board.

(1) The Board shall meet at least quarterly, or more frequently as necessary, to discuss the fiscal position of the county, review interim financial reports and address policy or procedural matters of a financial nature. An agenda shall be prepared and distributed by the Finance Department to Board members prior to each meeting. Items may be placed on an agenda by any member. Quarterly meetings shall be scheduled by the Finance Director. Any other meetings may be convened by four or more consenting members and shall also be scheduled by Director of Finance within a reasonable period of time.

2.110.050 Authority and functions. The Board shall have the authority to make recommendations to the Executive concerning the financial status and fiscal policies of the county. The Board's functions and responsibilities shall include but not be limited to the following:

(1) Address emerging fiscal issues which might impact the county.

(2) Encourage cooperation between elected officials and appointed department heads in order to achieve financial goals and objectives.

(3) Encourage integration and coordination of the following interrelated tasks; long term financial planning, capital improvement planning, and budgeting.

(4) Recommend to the Executive and Council a four year financial planning format.

(5) Develop fund balance goals for county funds in order to maintain stable cash flows and preclude the continuation of ongoing expenditure levels without adequate ongoing revenue sources. Such goals shall be developed in conjunction with the financial plan referred to in 2.110.050(5) and shall be recommended to the Executive.

PASSED this 5 day of February, 1986.

SNOHOMISH COUNTY COUNCIL
Snohomish County, Washington

Berna Agnew
Chairperson

Approved as to Form:

Bernie A. Ailly 2/5/86
Deputy Prosecuting Attorney

ATTEST:

Kathleen J. Morton
Clerk of Council

- APPROVED
- VETOED
- EMERGENCY

DATE: 2/11/86
Thomas G. Carlson
County Executive
THOMAS G. CARLSON
DEPUTY EXECUTIVE

PUBLISHED _____ and _____

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