

SUZANNE FLYNN, Auditor Multnomah County

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www.co.multnomah.or.us/aud

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Dear Multnomah County Citizen,

A government is responsible for providing quality services to its citizens at a price they are willing to pay and for carefully managing public money. This report shows where the County's money comes from, how County leaders have decided to spend it, and some indicators of financial health. The report's objective is to be accountable to the public whose money we manage.

The county's decisions are similar to those of a family. The family looks at income and how much they are spending. To prepare for major purchases or emergencies, money is put into savings. If a large portion of each paycheck is spent on payments for charge account, the family may not be able to buy some things that are needed in the future. If too much money is tied up in debt, an unforeseen event may be very difficult to overcome.

Over the last ten years, the County has responded to changing conditions and maintained a generally healthy financial condition. The County:

- adjusted to voter imposed limitations with Measure 5 and Measures 47/50
- accepted responsibilities shifted from state and federal government
- set a policy about saving money to build a reserve in case of future changes
- plans t increase payments to the employee retirement system to reduce the portion that is unfunded.

Looking at this report it is clear that the County's ability to maintain services at current levels is dependent upon a continued strong economy and state/federal monies. Good financial management will prepare for those times when the economy is weaker and funds are reduced.

Sincerely,

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Suzanne Flynn Multnomah County Auditor

Introduction to Report