

10/12/77

Introduced by TRACY J. OWEN

Proposed No. 77 - 928

C3248

MOTION NO. _____

1
2 A MOTION recognizing the importance of
3 King County publishing a more readable
4 Annual Financial Report and accepting
5 the King County Auditor case study,
6 "Improving King County Reporting" and
7 instructing the County Auditor to
8 circulate copies of the report to the
9 financial community and to work closely
10 with the County Comptroller in improving
11 future Annual Financial Reports.

12 WHEREAS, the King County Council recognizes the importance
13 of financial accountability and proper reporting, and

14 WHEREAS, the King County Auditor in meeting his legal
15 responsibilities has conducted a study to improve King County
16 financial reporting, and

17 WHEREAS, it is recognized that a financial report which
18 meets the needs of three different groups of readers, the
19 financial experts and analysts, County and other government
20 officials, and the general public is necessary, and

21 WHEREAS, the King County Council is concerned that our
22 financial reports be responsive and easily read by all its
23 readers, and

24 WHEREAS, the importance of good reporting can affect the
25 bond credit ratings and the willingness of the investment
26 community to purchase County bonds at reasonable interest rates,
27 and

28 WHEREAS, lower County bond interest rates can save King
29 County taxpayers millions of tax dollars to cover debt services.

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

31 The County Auditor's report, "Improving King County
32 Reporting" is received by the County Council.
33

BE IT FURTHER MOVED,

The King County Auditor is to circulate copies of the report "Improving King County Reporting" to the financial community and to work closely with the County Comptroller to improve future years' Annual Financial Reports.

PASSED this 17th day of October, 1977.

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

Mike Lowry
Chairman

ATTEST:

Donna M. Quinn
Deputy Clerk of the Council

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