

Legal / Contractual Obligation

Tax Information Returns (i.e. 1099 MISC, 1099 INT, etc.) are mandated by the Internal Revenue Service code as described in Sections 1.6001-1 through 1.6091-4. Failure to comply would result in the County being assessed penalties and fines.

Revenue/Expense Detail

	Proposed General Fund	Proposed Other Funds	Proposed General Fund	Proposed Other Funds
Program Expenses	2014	2014	2015	2015
Personnel	\$664,050	\$0	\$711,565	\$0
Materials & Supplies	\$10,740	\$0	\$18,685	\$0
Total GF/non-GF	\$674,790	\$0	\$730,250	\$0
Program Total:	\$674,790		\$730,250	
Program FTE	6.60	0.00	7.10	0.00

Program Revenues				
Other / Miscellaneous	\$145,180	\$0	\$175,180	\$0
Total Revenue	\$145,180	\$0	\$175,180	\$0

Explanation of Revenues

This program is supported by General Fund revenues. Rebates are the only Central Accounts Payable revenue. Rebates, received from U.S. Bank and Bank of America, are based on the level of annual spending in each of the banks' credit card programs. The majority is from Bank of America's procurement card program; rebates from BOA are generally 1% of total value of transactions processed. Multnomah County is part of the Bank of America Procurement Card Consortium of local governments which, as a group has leveraged competitive rebate terms.

Significant Program Changes

Last Year this program was: 72002 FRM Accounts Payable

This offer adds 0.50 Finance Specialist 1. Accounts Payable is shifting from traditional check payment processing to a more cost effective electronic payment processing the latter of which occurs daily rather than part of the weekly check run. As a result, daily work load and transaction audits have increased; Purchasing Card audits have also increased as a result of significant growth in Pcard use and transaction volume. Transaction audits are an essential internal control to ensure Accounts Payable compliance. The additional 0.50 FTE will be funded from increased rebates as the Purchasing Card program expands.