

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	2017	2017	2018	2018
Personnel	\$755,458	\$0	\$848,484	\$0
Materials & Supplies	\$16,330	\$0	\$16,748	\$0
Total GF/non-GF	\$771,788	\$0	\$865,232	\$0
Program Total:	\$771,788		\$865,232	
Program FTE	7.10	0.00	7.60	0.00

Program Revenues				
Other / Miscellaneous	\$191,180	\$0	\$290,180	\$0
Total Revenue	\$191,180	\$0	\$290,180	\$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 bank's credit card programs. The majority is from Bank of America's purchasing card program; rebates from BOA are generally 1.4% of total value of transactions processed annually. 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: FY 2017: 72002 FRM Accounts Payable

The 0.50 FTE Finance Specialist position is increased to 1.0 FTE to provide operations support and expanded transaction audit capacity in the Pcard program. The position will provide increased vendor maintenance and check management, including stop payments, returns and dormancy. The position will also conduct monitoring and audits of cash equivalents