

**Division:** Finance & Risk Management

**Program Characteristics:**

**Program Description**

The Treasury Office manages the County's cash assets to meet cash flow needs and maximize investment earnings by:

- **Cash and Investments:** Managing funds to ensure necessary cash flows are available to meet County Obligations, investing cash flows to maximize interest earnings. Interest earnings are measured against Investment Policy Benchmarks. The Treasury unit manages all banking activities for the County.
- **Debt Management:** Assisting the Chief Financial Officer (CFO) with the issuance of debt, finding opportunities to refinance existing debt and handling annual debt payments (including arbitrage calculations).
- **Cash Flow and Short-Term Borrowing:** Monitoring the County's cash flow and at times issue short-term loans, called Tax and Revenue Anticipation Notes (TRANs), to ensure the County has sufficient liquidity prior to the collection of property taxes in November.
- **Accounts Receivable (AR):** Providing Countywide accounts receivable (AR) oversight and management including AR aging monitoring, cash management, and collection activities.

The Treasury Office collects and administers three excise taxes assessed within Multnomah County:

- **Business Income Tax (BIT):** This is a 2% tax on the net income of businesses, and the second largest revenue source for the General Fund. This tax is collected by the City of Portland on the behalf of the County.
- **Motor Vehicle Rental Tax (MVRT):** This is a 17% tax on rental fees for cars and light trucks, with 2.5% distributed to the Visitors Development Fund.
- **Transient Lodging Tax (TLT):** This is an 11.5% tax on the cost of renting hotel/motel rooms, most of which is distributed to other organizations (e.g., Oregon Convention Center and Visitors Development Fund).

**Equity Statement**

Services in this program are delivered uniformly to all customers while maintaining compliance. Staff work directly with internal customers to ensure that services are accessible and responsive to the needs of every customer by following all applicable laws, policies, and best practices in fund management, banking, and accounts receivable oversight; this work protects resources and ensures financial stability for critical community services.

**Revenue/Expense Detail**

	<b>2026 General Fund</b>	<b>2026 Other Funds</b>	<b>2027 General Fund</b>	<b>2027 Other Funds</b>
Personnel	\$719,980	\$0	\$765,888	\$0
Contractual Services	\$3,343,910	\$0	\$3,420,675	\$0
Materials & Supplies	\$19,633	\$0	\$19,153	\$0
<b>Total GF/non-GF</b>	<b>\$4,083,523</b>	<b>\$0</b>	<b>\$4,205,716</b>	<b>\$0</b>
<b>Total Expenses:</b>	<b>\$4,083,523</b>		<b>\$4,205,716</b>	
<b>Program FTE</b>	4.00	0.00	4.00	0.00
<b>Program Revenues</b>				
Interest	\$185,000	\$0	\$185,000	\$0
Service Charges	\$168,857	\$0	\$167,607	\$0
<b>Total Revenue</b>	<b>\$353,857</b>	<b>\$0</b>	<b>\$352,607</b>	<b>\$0</b>

**Performance Measures**

<b>Performance Measure</b>	<b>FY25 Actual</b>	<b>FY26 Estimate</b>	<b>FY27 Target</b>
Compliance with Investment Policy (1-Yes, 2-No)	1	1	1
Tax Returns Processed - Motor Vehicle and Transient Lodging Tax	2,765	2,780	2,780