

Legal / Contractual Obligation

Oregon Revised Statutes ORS 294 and 295 (primarily ORS 294.035), Multnomah County Code Chapter 11 (BIT) and Chapter 12 (MVRT and TLT). The Business Income Tax is administered by the City of Portland through an intergovernmental agreement (IGA) that expires at the end of FY 2019 (with an option to reopen IGA in July 2016).

Revenue/Expense Detail

	Proposed General Fund	Proposed Other Funds	Proposed General Fund	Proposed Other Funds
Program Expenses	2015	2015	2016	2016
Personnel	\$379,497	\$0	\$406,729	\$0
Contractual Services	\$1,285,602	\$0	\$1,304,585	\$0
Materials & Supplies	\$12,610	\$0	\$12,610	\$0
Total GF/non-GF	\$1,677,708	\$0	\$1,723,924	\$0
Program Total:	\$1,677,708		\$1,723,924	
Program FTE	4.00	0.00	4.00	0.00

Program Revenues				
Service Charges	\$100,902	\$0	\$115,152	\$0
Total Revenue	\$100,902	\$0	\$115,152	\$0

Explanation of Revenues

This program is supported by General Fund revenues.

External revenue is received through an agreement between the County and the Visitors Development Fund Board. Under terms of the IGA that created the Visitors Development Fund the County receives an administrative fee equal to 0.7% of MVRT and TLT revenues recorded in the fund.

Significant Program Changes

Last Year this program was: FY 2015: 72008 FRM Treasury and Tax Administration

A Finance Specialist Sr. position will be reclassified to a Treasury Manager for FY 2016, at a cost of \$14,000. This increase will be absorbed within the division.