



Program #72004 - FRM General Ledger 3/10/2021

Department: County Management **Program Contact:** Samina Gillum
Program Offer Type: Existing Operating Program **Program Offer Stage:** Proposed
Related Programs:
Program Characteristics: In Target

Executive Summary

The General Ledger program manages central financial accounting and reporting, including the annual external financial audit, the comprehensive framework of internal controls, as well as general countywide accounting support and assistance.

Program Summary

The General Ledger (GL) program supports and monitors the County's financial accounting activity by performing corporate level accounting functions including account reconciliations, review/approval of accounting transactions and preparing required financial reports.

The primary product is the County's Comprehensive Annual Financial Report, which includes all activities associated with the required annual external financial audits. The report earns the Government Finance Officers Association (GFOA) award annually for excellence in financial reporting. This award indicates management has prepared financials that meet the reporting standards and requirements noted by GFOA. Approximately 3% of governmental entities in the United States receive this award annually.

General Ledger prepares the financial reports for three component units of the County: Mid County Service District No. 14, Dunthorpe-Riverdale Service District No. 1 and the Multnomah County Library District. GL also maintains internal controls and the chart of accounts.

Performance Measures

Measure Type	Primary Measure	FY20 Actual	FY21 Budgeted	FY21 Estimate	FY22 Offer
Output	Number of properly stated balance sheet accounts per review of external auditors	300	300	300	300
Outcome	Number of Comprehensive Annual Financial Report audit deficiency comments from external auditors	0	0	0	0
Quality	Number of days Comprehensive Annual Financial Report is completed after fiscal year end	176	170	170	169

Performance Measures Descriptions

Fewer balance sheet accounts identified with misstatements indicate a high degree of accuracy in the financial statements and effective internal controls are in place (approx. 300 total accounts). External auditors express their opinion on the County's Comprehensive Annual Financial Report, including assessment of the risks of material misstatement of the financial statements. "0" means the auditors identified no deficiencies or weaknesses in internal controls. Financial reports should be issued soon enough after the close of a period to affect better decision making.

Legal / Contractual Obligation

Oregon Revised Statutes (ORS), Ch. 297: Audits of Public Funds and Financial Records, requires governments to have an external audit and that it be submitted to the Secretary of State - Audits Division.

Revenue/Expense Detail

	Adopted General Fund	Adopted Other Funds	Proposed General Fund	Proposed Other Funds
Program Expenses	2021	2021	2022	2022
Personnel	\$1,046,998	\$0	\$1,089,581	\$0
Contractual Services	\$2,000	\$0	\$2,000	\$0
Materials & Supplies	\$11,900	\$0	\$11,900	\$0
Total GF/non-GF	\$1,060,898	\$0	\$1,103,481	\$0
Program Total:	\$1,060,898		\$1,103,481	
Program FTE	7.00	0.00	7.00	0.00

Program Revenues				
Service Charges	\$20,000	\$0	\$20,000	\$0
Total Revenue	\$20,000	\$0	\$20,000	\$0

Explanation of Revenues

This program is supported by General Fund revenues.

External revenue is received from the County's separately issued component unit financial reports: Mid County Service District No. 14, Dunthorpe-Riverdale Service District No. 1, and the Multnomah County Library District. The revenues are a reimbursement for central accounting and reporting services provided to each component unit.

Significant Program Changes

Last Year this program was: FY 2021: 72004 FRM General Ledger