

Program # 95001 - General Fund Revenues

Version 6/25/2007 s

Priority: Accountability
Program Offer Type: Revenue/Fund
Related Programs:

Lead Agency: Overall County
Program Contact: Mark Campbell

Program Characteristics:

Executive Summary

This program offer budgets the countywide, or "corporate", revenues that make up the General Fund. The General Fund is the primary source of discretionary revenue that supports County programs across all priority areas.

Program Description

In FY 2008, General Fund revenues are estimated to total slightly more than \$367.5 million. The revenues budgeted in this program offer represent approximately 85% of the total General Fund. The primary revenue sources are Property Tax, Business Income Tax (BIT), Motor Vehicle Rental Tax, and state shared revenues. There is \$5 million in prior years Personal Income Tax budgeted in anticipation that this will complete the ITAX collection cycle. The remaining General Fund revenues are budgeted within departmental program offers.

Program Justification

This program offer links to the Accountability priority. Accurate revenue forecasting is crucial to the development of long range financial plans. It is the goal of the Budget Office to produce revenue estimates that fall within a range of (+/-) 2% of actual collections. The assumptions used to develop revenue forecasts should be clearly articulated to, and understood by, all decision makers in the budget process. The County's Financial & Budget Policies outline the forecast process. There are six goals that are achieved through the development of a five-year financial forecast. Goal # 6 states - "to provide an accountable form of government to the citizens of Multnomah County."

Performance Measures

Measure Type	Primary Measure	Previous Year Actual (FY05-06)	Current Year Purchased (FY06-07)	Current Year Estimate (FY06-07)	Next Year Offer (FY07-08)
Output		0	0	0	0
Outcome		0	0	0	0

Performance Measure - Description

Legal/Contractual Obligation

Revenue/Expense Detail

	Proposed General Fund	Proposed Other Funds	Proposed General Fund	Proposed Other Funds
Program Expenses	2007	2007	2008	2008
Contracts	\$0	\$25,000	\$0	\$0
Internal Services	\$0	\$615	\$0	\$0
Cash Transfer	\$0	\$47,893	\$0	\$0
Subtotal: Direct Exps:	\$0	\$73,508	\$0	\$0
Administration	\$0	\$0	\$0	\$0
Program Support	\$0	\$0	\$0	\$0
Subtotal: Other Exps:	\$0	\$0	\$0	\$0
Total GF/non-GF:	\$0	\$73,508	\$0	\$0
Program Total:	\$73,508		\$0	
Program FTE	0.00	0.00	0.00	0.00
Program Revenues				
Fees, Permits & Charges	\$6,324,624	\$0	\$5,191,313	\$0
Intergovernmental	\$8,873,524	\$0	\$6,167,374	\$0
Taxes	\$266,533,515	\$25,615	\$275,047,932	\$0
Other / Miscellaneous	\$50,071,932	\$47,893	\$43,931,074	\$0
Program Revenue for Admin	\$0	\$0	\$0	\$0
Total Revenue:	\$331,803,595	\$73,508	\$330,337,693	\$0

Explanation of Revenues

There are a handful of revenues that make up the bulk of the General Fund. These include (in order of size) - Property Tax, BIT, Motor Vehicle Rental Tax, Video Lottery proceeds, and other state shared revenues. The Property Tax is the single largest source of revenue in the General Fund. It is governed by state statute and its' growth is limited by two constitutional measures which have been approved by the Oregon electorate. An explanation of the limitations imposed by Measure 5 and Measures 47/50 can be found in the Appendix section of the budget document.

The fiscal parameters approved by the Board of County Commissioners in January, 2007 outline General Fund revenue that is expected to be available in FY 2008. A more complete discussion of the forecast assumptions can be found on the Budget Office website.

Significant Program Changes

Last year this program was: #95001, General Fund Revenues