



Multnomah County Agenda Placement Request Budget Modification

(Revised 9/23/13)

APPROVED: MULTNOMAH COUNTY
BOARD OF COMMISSIONERS

AGENDA # C-2 DATE 11/10/16
MARINA BAKER, ASST BOARD CLERK

Board Clerk Use Only

Meeting Date: 11/10/16

Agenda Item #: C.2

Est. Start Time: 9:30 am

Date Submitted: 10/25/16

Agenda Title: **BUDGET MODIFICATION # DCM-08-17: Reclassification of Finance Manager (9336) to Investment Officer (9807) in DCM-Fin&Risk-Treasury**

Requested Meeting Date: November 10, 2016

Time Needed: _____

Department: 72 - County Management

Division: DCM Finance and Risk
Management (FRM)

Contact(s): Debra Anderson and Eric Arellano

Phone: 503-988-6355

Ext. 86355

I/O Address _____

Presenter Name(s) & Title(s): Consent Agenda

General Information

1. What action are you requesting from the Board?

Approval of reclassification #3599, as recommended by the Class Comp section of Central HR. A Finance Manager is being reclassified to an Investment Officer in the Treasury section of the Finance and Risk Management Division within the Department of County Management with an effective date of October 17, 2016.

2. Please provide sufficient background information for the Board and the public to understand this issue. Please note which Program Offer this action affects and how it impacts the results.

This vacant position within Finance and Risk Management in DCM is submitted for a reclassification from a Finance Manager to an Investment Officer. The treasurer position was eliminated in FY 2011 and some lower level investment portfolio duties were assigned to this filled position at the time. The position is now vacant and DCM has re-evaluated their business needs for managing Multnomah County's investment portfolio. This position needs to perform the full scope and higher level portfolio duties as the county's investment portfolio average balance is nearly \$500 million. With current SEC regulatory changes, municipal governments issuing debt must have stronger processes and controls to manage on-going debt compliance and this position will be responsible for managing all debt compliance and continuing disclosures.

3. Explain the fiscal impact (current year and ongoing).

This action does not change the salary and benefits of this position. Due to rounding differences the Risk Fund increases by \$1. The current top step of the new classification is 7% lower than the current classifications top step. It is anticipated that in subsequent fiscal years the financial impact of the new classification will be funded within the department's budget.

4. Explain any legal and/or policy issues involved.

None

5. Explain any citizen or other government participation.

None

Budget Modification

6. What revenue is being changed and why? If the revenue is from a federal source, please list the Catalog of Federal Assistance Number (CFDA).

Risk Fund increases by 1\$ due to personnel budget changes.

7. What budgets are increased/decreased?

The Risk Fund increases by \$1.

8. What do the changes accomplish?

Reclassification of position #702447.

9. Do any personnel actions result from this budget modification?

NA

10. If a grant, is 100% of the central and department indirect recovered? If not, please explain why.

NA

11. Is the revenue one-time-only in nature? Will the function be ongoing? What plans are in place to identify a sufficient ongoing funding stream?

NA

12. If a grant, what period does the grant cover? When the grant expires, what are funding plans? Are there any particular stipulations required by the grant (e.g. cash match, in kind match, reporting requirements, etc)?

NA

Required Signature

**Elected Official or
Dept. Director:** Marissa Madrigal /s/

Date: 10-25-16

Budget Analyst: Ching Hay /s/

Date: 10-25-16

Department HR: Susan Yee /s/

Date: 10-25-16

Countywide HR: Susan Mullett /s/

Date: 10-25-16

Exp/Rev/FTE - Budget Modification

Budget Year: 2017

Budget Modification: DCM-08-17

Expenditures & Revenues

An increase in revenue is shown as a negative value and a decrease as a positive value for consistency with SAP.

Line No.	Program Offer Number	Fund Code	Fund Center	Func. Area	Cost Object	Cost Element	Current Amount	Revised Amount	Change Increase/ (Decrease)	Subtotal
1	72008-17	1000	72-10	0020	704400	60000 - Permanent	256,283	256,283	0	
2	72008-17	1000	72-10	0020	704400	60130 - Salary Related Expns	86,758	86,757	(1)	
3	72008-17	1000	72-10	0020	704400	60140 - Insurance Benefits	78,585	78,586	1	
1000 Total										0
72-10 Total										0
Program Offer Number 72008-17 Total										0
4	72020-17	3500	72-80	0020	705210	50316 - Svc Rmb Med/Dental	(77,841,726)	(77,841,727)	(1)	
5	72020-17	3500	72-80	0020	705210	60330 - Claims Paid	12,390,379	12,390,380	1	
3500 Total										0
72-80 Total										0
Program Offer Number 72020-17 Total										0

Exp/Rev/FTE - Budget Modification

Budget Year: 2017

Budget Modification: DCM-08-17

Annualized Personnel Changes

Change is shown on a full year basis even though this action affects only a part of the fiscal year (FY).

						Annualized				
Position Number	JCN	JCN Description	HR Org	Fund	Cost Object Number	FTE	Base Pay (60000)	Fringe (60130)	Insurance (60140)	Total
702447	9336	Finance Manager		1000	704400	(1.00)	(75,784)	(24,031)	(20,495)	(120,310)
702447	9807	Investment Officer		1000	704400	1.00	75,784	24,031	20,496	120,311
Total Annualized Changes:						0.00		\$0	\$1	\$1

Current Year Personnel Changes

Cost/savings that will take place in this FY; these explain the actual dollar amounts being changed by this BudMod.

						Current Year				
Position Number	JCN	JCN Description	HR Org	Fund	Cost Object Number	FTE	Base Pay (60000)	Fringe (60130)	Insurance (60140)	Total
702447	9336	Finance Manager		1000	704400	(0.75)	(56,838)	(18,024)	(15,371)	(90,233)
702447	9807	Investment Officer		1000	704400	0.75	56,838	18,023	15,372	90,233
Total Current FY Changes:						0.00	\$0	(\$1)	\$1	\$0