

Legal / Contractual Obligation

Principal and interest on the full faith and credit obligations and intergovernmental agreements are a binding debt obligation of the County. All debt issues and refundings were approved by various resolutions adopted by the Board of County Commissioners.

Revenue/Expense Detail

	Adopted General Fund	Adopted Other Funds	Adopted General Fund	Adopted Other Funds
Program Expenses	2021	2021	2022	2022
Contractual Services	\$0	\$3,000	\$0	\$3,000
Debt Service	\$0	\$28,603,811	\$0	\$27,690,421
Unappropriated & Contingency	\$0	\$6,252,737	\$0	\$5,805,685
Total GF/non-GF	\$0	\$34,859,548	\$0	\$33,499,106
Program Total:	\$34,859,548		\$33,499,106	
Program FTE	0.00	0.00	0.00	0.00

Program Revenues				
Intergovernmental	\$0	\$299,413	\$0	\$276,733
Other / Miscellaneous	\$0	\$27,475,535	\$0	\$26,415,688
Interest	\$0	\$136,000	\$0	\$125,000
Beginning Working Capital	\$0	\$6,948,600	\$0	\$6,681,685
Total Revenue	\$0	\$34,859,548	\$0	\$33,499,106

Explanation of Revenues

Debt service payments are collected from departments through internal service reimbursements and passed through to the Capital Debt Retirement Fund.

Per House Bill 4093, a District Court surcharge on certain traffic and parking fines will support the Central Courthouse capital construction project.

Significant Program Changes

Last Year this program was: FY 2021: 10026 Capital Debt Retirement Fund

In January 2021, the County refunded a large portion of its FFC Series 2012 (Sellwood Bridge Project) bonds to take advantage of favorable market interest rates. The refunding will yield the County a net present value savings of approximately 11% (over \$10 million) over the remaining term of the bonds. Bonds fully mature in FY 2033.