

Legal / Contractual Obligation

The County is authorized by ORS 287A.100 to issue general obligation bonds to finance capital costs if such financing is approved by a majority of the governing body. Principal and interest on the voter approved General Obligation Bonds are a binding debt that the County must pay. The property tax levy used to pay the debt is outside of the property tax constitution limits imposed by State Ballot Measure #5 approved in 1990 and State Ballot Measure #50 approved in 1997.

Revenue/Expense Detail

	Adopted General Fund	Adopted Other Funds	Proposed General Fund	Proposed Other Funds
Program Expenses	2022	2022	2023	2023
Contractual Services	\$0	\$1,000	\$0	\$0
Debt Service	\$0	\$49,935,797	\$0	\$51,974,193
Unappropriated & Contingency	\$0	\$499,000	\$0	\$799,082
Total GF/non-GF	\$0	\$50,435,797	\$0	\$52,773,275
Program Total:	\$50,435,797		\$52,773,275	
Program FTE	0.00	0.00	0.00	0.00

Program Revenues				
Taxes	\$0	\$50,235,797	\$0	\$52,419,815
Interest	\$0	\$200,000	\$0	\$100,000
Beginning Working Capital	\$0	\$0	\$0	\$253,460
Total Revenue	\$0	\$50,435,797	\$0	\$52,773,275

Explanation of Revenues

Revenues to pay the debt service is derived from property taxes and interest earned on the cash balances.

Significant Program Changes

Last Year this program was: FY 2022: 10027 Library GO Bond