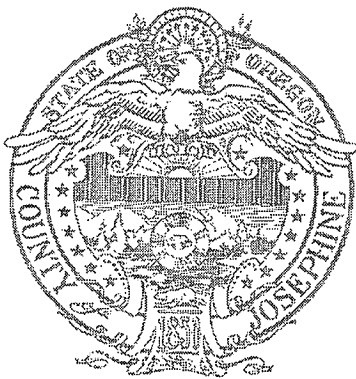


Debt Service Funds



JOSEPHINE COUNTY, OREGON

Budget 2014-15

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Debt Service Funds

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60 – Adult Jail Facility Debt Service Fund..... 1

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Bonded Debt Service Table 7

JOSEPHINE COUNTY
Schedule B - Program Worksheet
2014-15 Budget

Fund: Adult Jail Debt Service (60)
Office/Division: Finance Office
Program: Debt Service
Cost Center #: 1610

| | Budget Amounts | |
|---|-----------------------|---------------------|
| | FTE | Dollars |
| <u>Resources:</u> | | |
| Beginning Fund Balance | | \$ 51,000 |
| Program Revenues (Schedule C) | | 1,049,000 |
| Interfund Transfers (In) (Schedule C) | | - |
| Total Resources - To Schedule A | | \$ 1,100,000 |
| <u>Requirements:</u> | | |
| Expenditures: | | |
| Personal Services (Schedule D) | - | \$ - |
| Materials and Services (Schedule E) | | - |
| Interfund Transfers (Out) (Schedule E) | | - |
| Debt Service | | 1,049,000 |
| Contingency | | - |
| Ending Fund Balance | | 51,000 |
| Total Requirements - To Schedule A | - | \$ 1,100,000 |

Purpose of Program:

This fund accounts for the collection of property taxes related to the retirement of the bonds issued for the construction of the Adult Jail.

JOSEPHINE COUNTY
Schedule C - Resources
2014-15 Budget

Fund: Adult Jail Debt Service (60)
Office/Division: Finance Office
Program: Debt Service
Cost Center #: 1610

| <u>Revenues:</u> | <u>Budget Amount</u> |
|---------------------------------------|-----------------------------------|
| 30000 Property Taxes | \$ 1,000,000 |
| 30100 Prior Year Taxes | 40,000 |
| 30900 Other Taxes | - |
| 31100 Licenses, Permits and Fees | - |
| 32100 Federal Grants | - |
| 32200 State Grants | - |
| 32300 Local Grants | - |
| 32500 Private Grants | - |
| 33100 Charges for Services | - |
| 33200 Sales of Materials | - |
| 33300 Rental Charges | - |
| 34200 Fines and Forfeitures | - |
| 35300 Interfund Payments | - |
| 37100 Interest Earned | 9,000 |
| 37200 Donations | - |
| 37850 Equity Transfer In | - |
| 37900 Miscellaneous | - |
| Total Revenues - To Schedule B | <u><u>\$ 1,049,000</u></u> |

| <u>Transfers from Other Funds (List sources):</u> | |
|---|---------------------------|
| 35200 | \$ - |
| 35200 | - |
| 35200 | - |
| 35200 | - |
| 35200 | - |
| Total Interfund Transfers (In) - To Schedule B | <u><u>\$ -</u></u> |

RESOURCES AND REQUIREMENTS
PERS BOND DEBT SERVICE FUND (61)

| Historical Data | | | Budget for Next Year 2014-15 | | | |
|-------------------------------|----------------------------------|----------------------------|---|----------------------------|------------------------------|---------------------------|
| Actual | Adopted Budget This Year 2013-14 | DESCRIPTION | | Proposed By Budget Officer | Approved by Budget Committee | Adopted by Governing Body |
| Second Preceding Year 2011-12 | First Preceding Year 2012-13 | RESOURCES AND REQUIREMENTS | | | | |
| | | RESOURCES | | | | |
| \$ 54,100 | \$ 59,542 | \$ 222,000 | Beginning Fund Balance | \$ 385,000 | | |
| 1,119,640 | 1,260,000 | 1,387,000 | Interfund payments from operating departments | 1,404,000 | | |
| 1,396 | 2,617 | 1,000 | Interest Income | 2,000 | | |
| \$ 1,175,136 | \$ 1,322,159 | \$ 1,610,000 | TOTAL RESOURCES | \$ 1,791,000 | \$ - | \$ - |
| | | | REQUIREMENTS | | | |
| \$ 1,115,594 | \$ 1,076,464 | \$ 1,129,000 | Debt service payments | \$ 1,178,000 | | |
| - | - | 481,000 | Unappropriated Ending Fund Balance | 613,000 | | |
| \$ 1,115,594 | \$ 1,076,464 | \$ 1,610,000 | TOTAL REQUIREMENTS | \$ 1,791,000 | \$ - | \$ - |
| 59,542 | 245,695 | | Ending Fund Balance | | | |
| \$ 1,175,136 | \$ 1,322,159 | | TOTAL ACTUAL | | | |

JOSEPHINE COUNTY
 Schedule B - Program Worksheet
 2014-15 Budget

Fund: PERS Bond Debt Service (61)
 Office/Division: Finance Office
 Program: Debt Service
 Cost Center #: 1610

| | Budget Amounts | |
|---|----------------|---------------------|
| | FTE | Dollars |
| <u>Resources:</u> | | |
| Beginning Fund Balance | | \$ 385,000 |
| Program Revenues (Schedule C) | | 1,406,000 |
| Interfund Transfers (In) (Schedule C) | | - |
| Total Resources - To Schedule A | | \$ 1,791,000 |
| <u>Requirements:</u> | | |
| Expenditures: | | |
| Personal Services (Schedule D) | - | \$ - |
| Materials and Services (Schedule E) | | - |
| Interfund Transfers (Out) (Schedule E) | | - |
| Debt Service | | 1,178,000 |
| Contingency | | - |
| Ending Fund Balance | | 613,000 |
| Total Requirements - To Schedule A | - | \$ 1,791,000 |

Purpose of Program:

This fund accounts for the debt service payment for the PERS Bonds.
 Revenue is from department charges as a percent of payroll.
 Expense is for debt service.

JOSEPHINE COUNTY
Schedule C - Resources
2014-15 Budget

Fund: PERS Bond Debt Service (61)
Office/Division: Finance Office
Program: Debt Service
Cost Center #: 1610

| <u>Revenues:</u> | <u>Budget Amount</u> |
|---------------------------------------|-----------------------------------|
| 30000 Property Taxes | \$ - |
| 30100 Prior Year Taxes | - |
| 30900 Other Taxes | - |
| 31100 Licenses, Permits and Fees | - |
| 32100 Federal Grants | - |
| 32200 State Grants | - |
| 32300 Local Grants | - |
| 32500 Private Grants | - |
| 33100 Charges for Services | - |
| 33200 Sales of Materials | - |
| 33300 Rental Charges | - |
| 34200 Fines and Forfeitures | - |
| 35300 Interfund Payments | 1,404,000 |
| 37100 Interest Earned | 2,000 |
| 37200 Donations | - |
| 37850 Equity Transfer In | - |
| 37900 Miscellaneous | - |
| Total Revenues - To Schedule B | <u><u>\$ 1,406,000</u></u> |

Transfers from Other Funds (List sources):

| | |
|---|---------------------------|
| 35200 | \$ - |
| 35200 | - |
| 35200 | - |
| 35200 | - |
| 35200 | - |
| Total Interfund Transfers (In) - To Schedule B | <u><u>\$ -</u></u> |

Josephine County
Future Bonded Debt Service
As of July 1, 2014

To be paid from Fund 61 - PERS Bond Debt Service

| Fiscal Year of Maturity | PERS 2001A | | PERS 2012 | | Total Payment Due |
|-------------------------------|------------------|------------------|------------------|------------------|-------------------------|
| | Principal | Interest | Principal | Interest | |
| 2014-15 | 335,905 | 434,095 | 50,000 | 357,375 | 1,177,375 |
| 2015-16 | 333,828 | 491,172 | 50,000 | 355,750 | 1,230,750 |
| 2016-17 | 322,265 | 557,735 | 55,000 | 354,125 | 1,289,125 |
| 2017-18 | 273,172 | 541,828 | 180,000 | 352,338 | 1,347,338 |
| 2018-19 | - | - | 1,055,000 | 346,488 | 1,401,488 |
| 2019-20 | - | - | 1,165,000 | 302,969 | 1,467,969 |
| 2020-21 | - | - | 1,280,000 | 254,913 | 1,534,913 |
| 2021-22 | - | - | 1,405,000 | 202,113 | 1,607,113 |
| 2022-23 | - | - | 1,540,000 | 137,131 | 1,677,131 |
| 2023-24 | - | - | 1,425,000 | 65,906 | 1,490,906 |
| | <u>1,265,170</u> | <u>2,024,830</u> | <u>8,205,000</u> | <u>2,729,106</u> | <u>14,224,106</u> |

To be paid from Fund 60 - Adult Jail Facility Debt Service

| Fiscal Year of Maturity | Principal | Interest | Total Payment Due |
|-------------------------------|--------------------|-------------------|-------------------------|
| 2014-15 | 905,000 | 143,912 | 1,048,912 |
| 2015-16 | 930,000 | 116,762 | 1,046,762 |
| 2016-17 | 965,000 | 83,525 | 1,048,525 |
| 2017-18 | 1,000,000 | 50,000 | 1,050,000 |
| | <u>\$3,800,000</u> | <u>\$ 394,199</u> | <u>\$ 4,194,199</u> |

