

Debt Service Funds



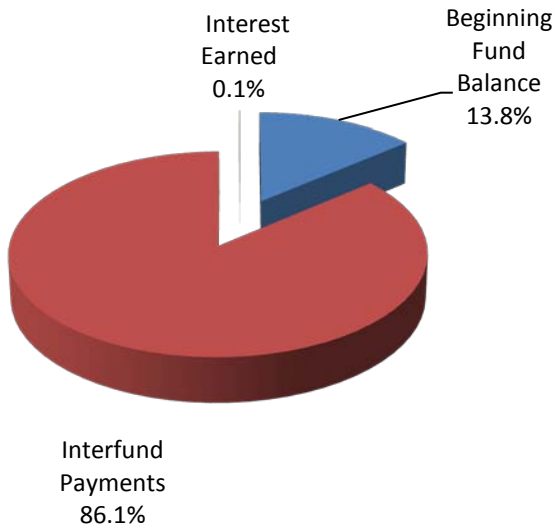
JOSEPHINE COUNTY, OREGON
Budget 2013-14
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Debt Service Funds

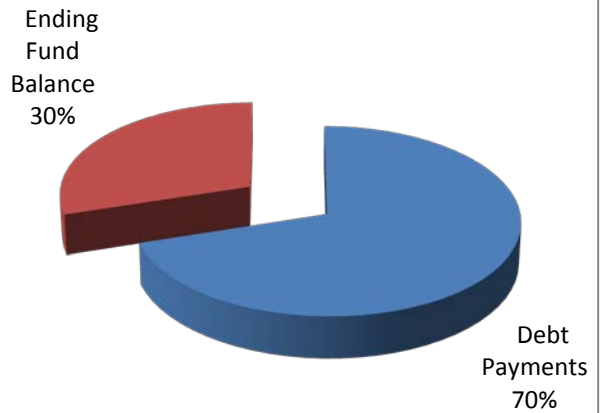
Fund Number and Name

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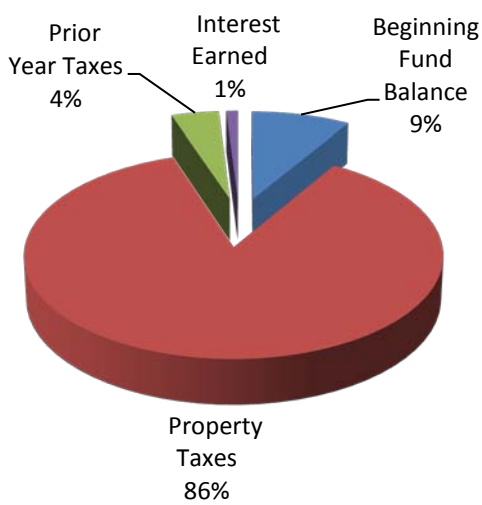
PERS (Public Employee Retirement System) Bond Debt 2013-14 Sources of Revenue



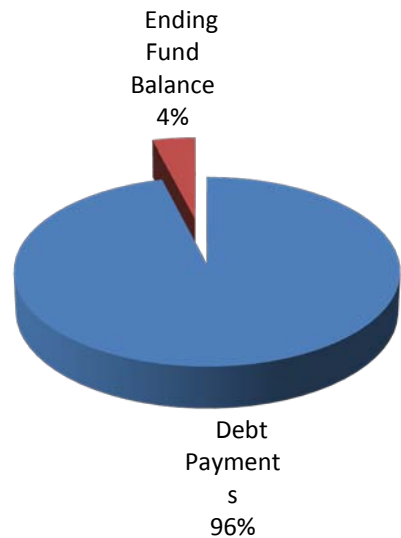
PERS (Public Employee Retirement System) Expenditure by Category



Adult Jail Facility Bond Debt 2013-14 Sources of Revenue



Adult Jail Facility Bond Debt Expenditure by Category



RESOURCES AND REQUIREMENTS
PERS BOND DEBT SERVICE FUND (610)

Historical Data			Budget for Next Year 2013-14		
Actual		Adopted Budget This Year 2012-13	Proposed By Budget Officer	Approved by Budget Committee	Adopted by Governing Body
Second Preceding Year 2010-11	First Preceding Year 2011-12				
RESOURCES AND REQUIREMENTS					
RESOURCES					
\$ 24,698	\$ 54,100	\$ 54,000	\$ 222,000	\$ 222,000	\$ 222,000
1,097,880	1,119,640	1,168,000	1,387,000	1,387,000	1,387,000
2,116	1,396	1,100	1,000	1,000	1,000
\$ 1,124,694	\$ 1,175,136	\$ 1,223,100	\$ 1,610,000	\$ 1,610,000	\$ 1,610,000
REQUIREMENTS					
\$ 1,070,594	\$ 1,115,594	\$ 1,166,000	\$ 1,129,000	\$ 1,129,000	\$ 1,129,000
-	-	57,100	481,000	481,000	481,000
\$ 1,070,594	\$ 1,115,594	\$ 1,223,100	\$ 1,610,000	\$ 1,610,000	\$ 1,610,000
54,100	59,542				
\$ 1,124,694	\$ 1,175,136				
TOTAL ACTUAL					

JOSEPHINE COUNTY
Schedule B - Program Worksheet
2013-14 Budget

Fund: PERS Bond Debt Service (610)
Office/Division: Finance
Program: Debt Service
Cost Center #: 161110

		Budget Amounts	
		FTE	Dollars
<u>Resources:</u>			
Beginning Fund Balance			\$ 222,000
Program Revenues (Schedule C)			1,388,000
Interfund Transfers (In) (Schedule C)			-
Total Resources - To Schedule A			\$ 1,610,000
<u>Requirements:</u>			
Expenditures:			
Personal Services (Schedule D)		-	\$ -
Materials and Services (Schedule E)			-
Interfund Transfers (Out) (Schedule E)			-
Capital Outlays directly from program (Schedule F)			-
Debt Service			1,129,000
Ending Fund Balance			481,000
Total Requirements - To Schedule A		-	\$ 1,610,000

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
2013-14 Budget

Fund: PERS Bond Debt Service (610)
Office/Division: Finance
Program: Debt Service
Cost Center #: 161110

		<u>Revenue Source Code</u>	<u>Budget Amount</u>
<u>Revenues:</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	51400	1,387,000
37100	Interest Earned		1,000
37200	Donations		
37850	Equity Transfer In		
37900	Miscellaneous		
	Total Revenues - To Schedule B		<u><u>\$ 1,388,000</u></u>

Transfers from Other Funds (List sources):

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

RESOURCES AND REQUIREMENTS
ADULT JAIL FACILITY DEBT SERVICE FUND (625)

Historical Data			Budget for Next Year 2013-14			
Actual	Adopted Budget This Year 2012-13	DESCRIPTION		Proposed By Budget Officer	Approved by Budget Committee	Adopted by Governing Body
Second Preceding Year 2010-11	First Preceding Year 2011-12	RESOURCES AND REQUIREMENTS				
		RESOURCES				
\$ 140,732	\$ 121,821	\$ 64,000	Beginning Fund Balance	\$ 94,000	\$ 94,000	\$ 94,000
1,016,487	990,086	1,023,000	Property Taxes	990,000	990,000	990,000
12,164	11,609	10,000	Interest Income	11,000	11,000	11,000
\$ 1,169,383	\$ 1,123,516	\$ 1,097,000	TOTAL RESOURCES	\$ 1,095,000	\$ 1,095,000	\$ 1,095,000
			REQUIREMENTS			
\$ 1,047,562	\$ 1,043,563	\$ 1,049,000	Debt Service payments	\$ 1,051,000	\$ 1,051,000	\$ 1,051,000
-	-	48,000	Unappropriated Ending Fund Balance	44,000	44,000	44,000
\$ 1,047,562	\$ 1,043,563	\$ 1,097,000	TOTAL REQUIREMENTS	\$ 1,095,000	\$ 1,095,000	\$ 1,095,000
121,821	79,953		Ending Fund Balance			
\$ 1,169,383	\$ 1,123,516		TOTAL ACTUAL			

JOSEPHINE COUNTY
Schedule B - Program Worksheet
2013-14 Budget

Fund: Adult Jail Debt Service (625)
Office/Division: Finance
Program: Debt Service
Cost Center #: 161110

	Budget Amounts	
	FTE	Dollars
<u>Resources:</u>		
Beginning Fund Balance		\$ 94,000
Program Revenues (Schedule C)		1,001,000
Interfund Transfers (In) (Schedule C)		-
Total Resources - To Schedule A		\$ 1,095,000
<u>Requirements:</u>		
Expenditures:		
Personal Services (Schedule D)	-	\$ -
Materials and Services (Schedule E)		-
Interfund Transfers (Out) (Schedule E)		-
Debt Service		1,051,000
Contingency		-
Ending Fund Balance		44,000
Total Requirements - To Schedule A	-	\$ 1,095,000

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
2013-14 Budget

Fund: Adult Jail Debt Service (625)
Office/Division: Finance
Program: Debt Service
Cost Center #: 161110

	<u>Revenue Source Code</u>	<u>Budget Amount</u>
<u>Revenues:</u>		
30000	Property Taxes	\$ 945,000
30100	Prior Year Taxes	45,000
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	11,000
37200	Donations	
37850	Equity Transfer In	
37900	Miscellaneous	
	Total Revenues - To Schedule B	<u><u>\$ 1,001,000</u></u>

Transfers from Other Funds (List sources):

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

Josephine County
Future Bonded Debt Service
As of July 1, 2013

To be paid from Fund 610 - PERS Bond Debt Service

Fiscal Year of Maturity	PERS 2001A		PERS 2012		Total Payment Due
	Principal	Interest	Principal	Interest	
2013-14	337,975	382,025	50,000	359,000	1,129,000
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>1,603,145</u>	<u>2,406,855</u>	<u>8,255,000</u>	<u>3,088,106</u>	<u>15,353,106</u>

To be paid from Fund 625 - Adult Jail Facility Debt Service

Fiscal Year of Maturity	Principal	Interest	Total Payment Due
2013-14	880,000	170,263	1,050,263
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	<u>1,000,000</u>	<u>50,000</u>	<u>1,050,000</u>
	<u>\$4,680,000</u>	<u>\$ 564,462</u>	<u>\$ 5,244,462</u>