

## **DEBT SERVICE FUNDS**

These funds account for the retirement of general obligation bonds, certificates of participation (capitalized leases) and other lease-purchase arrangements. The modified accrual basis of accounting is used. Funds included are:

- Capital Lease Retirement Fund – accounts for lease-purchase principal and interest payments for buildings and major pieces of equipment acquired by the issuance of certificates of participation or other lease-purchase arrangements. Revenues consist of certificates of participation proceeds, service reimbursements and cash transfers from other County funds.
- PERS Pension Bond Fund – accounts for payment of principal and interest payments on pension obligation bonds that were issued to fund the County's PERS unfunded liability. Revenues consist of charges to departments and interest.
- General Obligation Bond Fund – accounts for payment of principal and interest on general obligation bonds. Revenue is derived from property taxes.
- Revenue Bond Sinking Fund – accounts for payment of principal and interest on bonds to be issued to construct the Edgefield Children's Center. The revenues are derived from lease of the facility to the Edgefield Children's Center, Inc. Due to project delay, the bonds were not issued and the lease was not executed.

**MULTNOMAH COUNTY, OREGON**  
**COMBINING BALANCE SHEET**  
**DEBT SERVICE FUNDS**  
**June 30, 2001**  
(amounts expressed in thousands)

	Capital Lease Retirement	General Obligation Bond	PERS Pension Bond	Revenue Bond	Total
<b>ASSETS:</b>					
Cash and investments	\$ 3,203	\$ 12,077	\$ 2,109	\$ 634	\$ 18,023
Receivables:					
Taxes	-	920	-	-	920
Contracts	-	-	-	10,966	10,966
Total assets	<u>\$ 3,203</u>	<u>\$ 12,997</u>	<u>\$ 2,109</u>	<u>\$ 11,600</u>	<u>\$ 29,909</u>
<b>LIABILITIES AND FUND BALANCES:</b>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ 42	\$ -	\$ 42
Deferred revenue	-	774	-	10,966	11,740
Total liabilities	<u>-</u>	<u>774</u>	<u>42</u>	<u>10,966</u>	<u>11,782</u>
Fund balances:					
Reserved for debt service	3,203	12,223	2,067	634	18,127
Total fund balances	<u>3,203</u>	<u>12,223</u>	<u>2,067</u>	<u>634</u>	<u>18,127</u>
Total liabilities and fund balances	<u>\$ 3,203</u>	<u>\$ 12,997</u>	<u>\$ 2,109</u>	<u>\$ 11,600</u>	<u>\$ 29,909</u>

**MULTNOMAH COUNTY, OREGON**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**DEBT SERVICE FUNDS**  
**For the fiscal year ended June 30, 2001**  
(amounts expressed in thousands)

	Capital Lease Retirement	General Obligation Bond	PERS Pension Bond	Revenue Bond Sinking	Total
<b>REVENUES:</b>					
Taxes	\$ -	\$ 14,100	\$ -	\$ -	\$ 14,100
Interest	281	645	199	42	1,167
Other	14,465	-	8,658	292	23,415
Total revenues	<u>14,746</u>	<u>14,745</u>	<u>8,857</u>	<u>334</u>	<u>38,682</u>
<b>EXPENDITURES:</b>					
Current:					
General government	21	-	109	-	130
Debt service:					
Principal	8,413	9,295	-	155	17,863
Interest	7,367	5,002	8,393	263	21,025
Total expenditures	<u>15,801</u>	<u>14,297</u>	<u>8,502</u>	<u>418</u>	<u>39,018</u>
Excess of revenues over (under) expenditures	<u>(1,055)</u>	<u>448</u>	<u>355</u>	<u>(84)</u>	<u>(336)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Operating transfers (out)	(2,875)	-	-	-	(2,875)
Bond proceeds	-	-	-	250	250
Total other financing sources (uses)	<u>(2,875)</u>	<u>-</u>	<u>-</u>	<u>250</u>	<u>(2,625)</u>
Excess of revenues and other sources over expenditures and other uses	<u>(3,930)</u>	<u>448</u>	<u>355</u>	<u>166</u>	<u>(2,961)</u>
<b>FUND BALANCES, JUNE 30, 2000</b>	<u>7,133</u>	<u>11,775</u>	<u>1,712</u>	<u>468</u>	<u>21,088</u>
<b>FUND BALANCES, JUNE 30, 2001</b>	<u>\$ 3,203</u>	<u>\$ 12,223</u>	<u>\$ 2,067</u>	<u>\$ 634</u>	<u>\$ 18,127</u>

**MULTNOMAH COUNTY, OREGON**  
**CAPITAL LEASE RETIREMENT FUND**  
**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
For the fiscal year ended June 30, 200'  
(amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
<b>REVENUES:</b>			
Interest	\$ 57	\$ 281	\$ 224
Other - Service reimbursements	14,234	14,465	231
Total revenues	14,291	14,746	455
<b>BEGINNING FUND BALANCE</b>	7,031	7,133	102
Total	\$ 21,322	21,879	557
<b>EXPENDITURES:</b>			
Nondepartmental	\$ 18,945	18,676	269
<b>ENDING FUND BALANCE</b>	2,377	\$ 3,203	\$ 826
	\$ 21,322		

**MULTNOMAH COUNTY, OREGON**  
**GENERAL OBLIGATION BOND FUND**  
**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
**For the fiscal year ended June 30, 2001**  
(amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
<b>REVENUES:</b>			
Taxes:			
Property:			
Current year	\$ 13,960	\$ 13,721	\$ (239)
Prior years'	-	317	317
Penalties and interest	-	56	56
Sales on foreclosures	-	6	6
Interest	720	645	(75)
Total revenues	<u>14,680</u>	<u>14,745</u>	<u>65</u>
<b>BEGINNING FUND BALANCE</b>	11,743	11,775	32
Total	<u><u>\$ 26,423</u></u>	<u><u>26,520</u></u>	<u><u>97</u></u>
<b>EXPENDITURES:</b>			
Nondepartmental	<u>\$ 14,297</u>	<u>14,297</u>	<u>-</u>
<b>ENDING FUND BALANCE</b>	<u>12,126</u>	<u><u>\$ 12,223</u></u>	<u><u>\$ 97</u></u>
	<u><u>\$ 26,423</u></u>		

**MULTNOMAH COUNTY, OREGON**  
**PERS PENSION BOND FUND**  
**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
**For the fiscal year ended June 30, 2001**  
(amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
<b>REVENUE:</b>			
Interest	\$ 100	\$ 199	\$ 99
Service Reimbursement	9,480	8,658	(822)
Total revenues	9,580	8,857	(723)
<b>BEGINNING FUND BALANCE</b>	1,400	1,712	312
Total	<u>\$ 10,980</u>	<u>10,569</u>	<u>(411)</u>
<b>EXPENDITURE:</b>			
Nondepartmental	\$ 8,423	8,502	(79)
<b>ENDING FUND BALANCE</b>	2,557	\$ 2,067	\$ (490)
	<u>\$ 10,980</u>		

**MULTNOMAH COUNTY, OREGON**  
**REVENUE BOND SINKING FUND**  
**SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL**  
For the fiscal year ended June 30, 2001  
(amounts expressed in thousands)

	Budget	Actual	Variance favorable (unfavorable)
<b>REVENUE:</b>			
Interest	\$ 40	\$ 42	\$ 2
Other - property rentals	546	292	(254)
Total revenues	586	334	(252)
<b>OTHER FINANCING SOURCE:</b>			
Financing proceeds	350	250	(100)
<b>BEGINNING FUND BALANCE</b>	443	468	25
Total	<u>\$ 1,379</u>	<u>1,052</u>	<u>(327)</u>
<b>EXPENDITURE:</b>			
Nondepartmental	\$ 546	418	128
<b>ENDING FUND BALANCE</b>	833	\$ 634	\$ (199)
	<u>\$ 1,379</u>		