

Legal / Contractual Obligation

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. Multnomah County has never defaulted on any debt issues.

Revenue/Expense Detail

	Proposed General Fund	Proposed Other Funds	Proposed General Fund	Proposed Other Funds
Program Expenses	2015	2015	2016	2016
Debt Service	\$0	\$6,771,675	\$0	\$6,014,500
Unappropriated & Contingency	\$0	\$5,896,400	\$0	\$6,023,100
Total GF/non-GF	\$0	\$12,668,075	\$0	\$12,037,600
Program Total:	\$12,668,075		\$12,037,600	
Program FTE	0.00	0.00	0.00	0.00

Program Revenues				
Taxes	\$0	\$6,094,322	\$0	\$6,078,331
Interest	\$0	\$35,000	\$0	\$35,000
Beginning Working Capital	\$0	\$6,538,753	\$0	\$5,924,269
Total Revenue	\$0	\$12,668,075	\$0	\$12,037,600

Explanation of Revenues

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

Significant Program Changes

Last Year this program was: FY 2015: 10027 GO Bond Sinking Fund