



## 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	Adopted General Fund	Adopted Other Funds
Program Expenses	2021	2021	2022	2022
Contractual Services	\$0	\$0	\$0	\$1,000
Debt Service	\$0	\$0	\$0	\$49,935,797
Unappropriated & Contingency	\$0	\$0	\$0	\$499,000
<b>Total GF/non-GF</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$50,435,797</b>
<b>Program Total:</b>	<b>\$0</b>		<b>\$50,435,797</b>	
<b>Program FTE</b>	0.00	0.00	0.00	0.00

Program Revenues				
Taxes	\$0	\$0	\$0	\$50,235,797
Interest	\$0	\$0	\$0	\$200,000
<b>Total Revenue</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$50,435,797</b>

## 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: