

Program #78201 - Facilities Debt Service and Capital Fee Pass Through 2/20/2019

Department: County Assets **Program Contact:** Naomi Butler
Program Offer Type: Internal Service **Program Offer Stage:** As Requested
Related Programs:
Program Characteristics: In Target

Executive Summary

Facilities and Property Management (FPM) manages the Countywide building portfolio allocations for debt and capital cash transfer expenses based on occupancy data.

Program Summary

FPM collects payments from departments for Series 2014 and Series 2017 debt. The outstanding debt issues have funded a number of capital improvements and acquisitions. All binding obligations were confirmed by the CFO and approved by the Board of County Commissioners.

In FY 2020 debt payments support the new Central Courthouse, the new Health Headquarters, DCJ East Campus, Multnomah County East, Blanchard, and the Multnomah Building.

This program offer also includes reimbursements to Facilities Capital Funds for a share of rental revenue from external customers to be applied to capital work.

Performance Measures

Measure Type	Primary Measure	FY18 Actual	FY19 Purchased	FY19 Estimate	FY20 Offer
Output	Percent of accurate and complete annual allocations to departments	100%	100%	100%	100%
Outcome	Percent accurate and complete building occupancy data for accurate allocations	100%	100%	100%	100%

Performance Measures Descriptions

Output: Facilities and Property Management provides accurate billing for debt service and capital fee pass thru expenses
Outcome: Facilities and Property Management ensures accurate compilation and allocation of occupancy data for departmental reporting and response to internal and external information requests.

Legal / Contractual Obligation

Principal and interest on the full faith and credit obligations, capital leases and intergovernmental agreements are a binding debt obligation of the County. All debt issues and refundings were approved by various resolutions adopted by the Board of County Commissioners.

Revenue/Expense Detail

	Proposed General Fund	Proposed Other Funds	Proposed General Fund	Proposed Other Funds
Program Expenses	2019	2019	2020	2020
Internal Services	\$0	\$11,701,231	\$0	\$10,691,481
Cash Transfers	\$0	\$530,868	\$0	\$507,811
Total GF/non-GF	\$0	\$12,232,099	\$0	\$11,199,292
Program Total:	\$12,232,099		\$11,199,292	
Program FTE	0.00	0.00	0.00	0.00

Program Revenues				
Other / Miscellaneous	\$0	\$11,856,049	\$0	\$10,300,780
Financing Sources	\$0	\$0	\$0	\$0
Beginning Working Capital	\$0	\$376,050	\$0	\$0
Total Revenue	\$0	\$12,232,099	\$0	\$10,300,780

Explanation of Revenues

Facilities Operating Fund programs such as this one are supported primarily by internal service revenue from County departments, with less than 5% of revenue from external customers. Revenue is budgeted to best reflect accounting system behavior for the fund, and so budgeted revenue and expense may not match for a specific program offer. However, budgeted revenue and expense for the fund balance across program offers.

\$376,050 of Beginning Working Capital in FY 2019 was from department debt service expense paid early and carried forward from FY 2018.

Significant Program Changes

Last Year this program was: FY 2019: 78201-19 Facilities Debt Service and Capital Fee Pass Through

In FY 2020 debt for the new Health Headquarters is offset by \$1 million in proceeds from the sale of the former Health Headquarters building.

Except where otherwise noted, significant revenue changes from FY 2019 to FY 2020 reflect accounting system changes.