

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	Proposed General Fund	Proposed 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
Total GF/non-GF	\$0	\$0	\$0	\$50,435,797
Program Total:	\$0		\$50,435,797	
Program FTE	0.00	0.00	0.00	0.00

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

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: