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# Summary of Resources

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Fund		Beginning Working Capital	Taxes	Intergovernmental	Licenses & Permits	Service Charges	Interest	Other Sources	Direct Resources	Service Reimbursement	Cash Transfers	Total Resources
General Fund	1000	87,215,150	387,164,177	12,955,440	12,697,528	53,443,940	1,338,260	9,070,484	563,884,979	29,013,488	1,755,000	594,653,467
Road Fund	1501	2,547,550	7,050,000	43,619,527	70,000	120,000	65,000	46,500	53,518,577	292,320		53,810,897
Bicycle Path Construction Fund	1503	436,000					1,800		437,800			437,800
Recreation Fund	1504		102,640						102,640			102,640
Federal/State Program Fund	1505	3,935,320		241,371,076	1,165,495	55,013,378		8,760,735	310,246,004	68,237		310,314,241
County School Fund	1506	200	60,000	20,000			100		80,300			80,300
Animal Control Fund	1508	519,000			1,725,000	35,000		142,500	2,421,500			2,421,500
Willamette River Bridge Fund	1509	7,112,005		7,144,738					14,256,743	1,374,458		15,631,201
Library Fund	1510	7,100,000		76,338,619					83,438,619	35,000		83,473,619
Special Excise Taxes Fund	1511	13,437	42,158,789				5,000		42,177,226			42,177,226
Land Corner Preservation Fund	1512	2,853,000				250,000	15,000	1,050,000	4,168,000	205,000		4,373,000
Inmate Welfare Fund	1513					22,000		881,313	903,313			903,313
Justice Services Special Ops Fund	1516	444,000		103,000	2,909,210	1,798,768		1,111,700	6,366,678	267,484		6,634,162
Oregon Historical Society Levy Fund	1518	16,490	2,584,788				3,000		2,604,278			2,604,278
Video Lottery Fund	1519	1,406,100		5,330,000					6,736,100			6,736,100
Capital Debt Retirement Fund	2002	1,687,426		298,985			10,000		1,996,411	16,694,182		18,690,593
General Obligation Bond Sinking Fund	2003	6,023,100							6,023,100			6,023,100
PERS Bond Sinking Fund	2004	89,381,149					386,287		89,767,436	28,128,480		117,895,916
Downtown Courthouse Capital Fund	2500	31,900,935		32,451,607				14,350,000	78,702,542		19,900,000	98,602,542
Asset Replacement Revolving Fund	2503	375,186							375,186		35,351	410,537
Financed Projects Fund	2504	4,094,000							4,094,000			4,094,000
Library Capital Construction Fund	2506	2,276,628							2,276,628	1,238,162		3,514,790
Capital Improvement Fund	2507	10,123,031				590,441	35,000		10,748,472	3,955,847	7,400,088	22,104,407
Information Technology Capital Fund	2508								0		6,861,123	6,861,123
Asset Preservation Fund	2509	11,374,757		230,000			20,000		11,624,757	3,837,872	260,604	15,723,233
Health Headquarters Capital Fund	2510	11,651,152						53,800,000	65,451,152			65,451,152
Sellwood Bridge Replacement Fund	2511	14,368,792		11,649,190	11,481,537				37,499,519			37,499,519
Hansen Building Replacement Fund	2512								0		5,390,766	5,390,766
Behavioral Health Managed Care Fund	3002	4,075,189		64,214,775					68,289,964			68,289,964
Risk Management Fund	3500	57,000,000				50,000	325,000	9,164,898	66,539,898	106,450,291	16,200	173,006,389
Fleet Management Fund	3501	4,462,754				15,500	20,000	182,215	4,680,469	6,440,784		11,121,253
Information Technology Fund	3503	7,508,803				227,295		277,778	8,013,876	45,736,300		53,750,176
Mail Distribution Fund	3504	469,000				90,177			559,177	2,586,953		3,146,130
Facilities Management Fund	3505	500,000				2,296,362		7,658,739	10,455,101	37,220,023		47,675,124
<b>Total All Funds</b>		<b>370,870,154</b>	<b>439,120,394</b>	<b>495,726,957</b>	<b>30,048,770</b>	<b>113,952,861</b>	<b>2,224,447</b>	<b>106,496,862</b>	<b>1,558,440,445</b>	<b>283,544,881</b>	<b>41,619,132</b>	<b>1,883,604,458</b>

# Summary of Departmental Expenditures

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Fund		Nond	District Attorney	Human Services	Health	Community Justice	Sheriff	County Management	County Assets	Library	Community Services	Total Department Expenditure
General Fund	1000	45,151,896	23,745,691	48,477,141	140,645,621	63,806,180	120,740,665	45,881,385	6,769,548		15,711,809	510,929,936
Road Fund	1501										53,810,897	53,810,897
Bicycle Path Construction Fund	1503										437,800	437,800
Recreation Fund	1504							102,640				102,640
Federal/State Program Fund	1505	29,086,553	9,197,256	94,048,295	131,264,439	30,580,657	11,845,492				4,291,549	310,314,241
County School Fund	1506	80,300										80,300
Animal Control Fund	1508										584,000	584,000
Willamette River Bridge Fund	1509										11,573,932	11,573,932
Library Fund	1510									76,373,619		76,373,619
Special Excise Taxes Fund	1511	42,177,226										42,177,226
Land Corner Preservation Fund	1512										1,625,541	1,625,541
Inmate Welfare Fund	1513						903,313					903,313
Justice Services Special Ops Fund	1516					2,374,210	4,259,952					6,634,162
Oregon Historical Society Levy Fund	1518	2,604,278										2,604,278
Video Lottery Fund	1519	3,010,803				2,311,982		180,315			700,000	6,203,100
Capital Debt Retirement Fund	2002	17,583,217										17,583,217
General Obligation Bond Sinking Fund	2003	6,023,100										6,023,100
PERS Bond Sinking Fund	2004	46,344,067										46,344,067
Downtown Courthouse Capital Fund	2500								98,602,542			98,602,542
Asset Replacement Revolving Fund	2503								410,537			410,537
Financed Projects Fund	2504							4,094,000				4,094,000
Library Capital Construction Fund	2506								3,514,790			3,514,790
Capital Improvement Fund	2507								19,713,641			19,713,641
Information Technology Capital Fund	2508								6,861,123			6,861,123
Asset Preservation Fund	2509								15,723,233			15,723,233
Health Headquarters Capital Fund	2510								65,451,152			65,451,152
Sellwood Bridge Replacement Fund	2511										37,499,519	37,499,519
Hansen Building Replacement Fund	2512								5,390,766			5,390,766
Behavioral Health Managed Care Fund	3002				64,214,775							64,214,775
Risk Management Fund	3500	5,198,393						110,482,996				115,681,389
Fleet Management Fund	3501								11,093,114			11,093,114
Information Technology Fund	3503								47,483,999			47,483,999
Mail Distribution Fund	3504								2,978,960			2,978,960
Facilities Management Fund	3505								46,364,432			46,364,432
<b>Total All Funds</b>		<b>197,259,833</b>	<b>32,942,947</b>	<b>142,525,436</b>	<b>336,124,835</b>	<b>99,073,029</b>	<b>137,749,422</b>	<b>160,741,336</b>	<b>330,357,837</b>	<b>76,373,619</b>	<b>126,235,047</b>	<b>1,639,383,341</b>

# Summary of Departmental Requirements

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Department	Personnel Services	Contractual Services	Materials & Services	Principal & Interest	Capital Outlay	Total Direct Expenditure	Service Reimbursements*	Total Spending	FTE
Nondepartmental	16,357,102	125,027,265	1,395,298	44,946,384	0	<b>187,726,049</b>	9,533,784	<b>197,259,833</b>	116.08
District Attorney	26,558,785	2,526,887	1,052,574	0	0	<b>30,138,246</b>	2,804,701	<b>32,942,947</b>	209.00
County Human Services	65,699,663	58,390,230	2,324,054	0	0	<b>126,413,947</b>	16,111,489	<b>142,525,436</b>	675.05
Health	171,605,696	106,343,538	21,994,692	0	644,458	<b>300,588,384</b>	35,536,451	<b>336,124,835</b>	1,493.23
Community Justice	59,812,644	22,365,745	2,186,734	0	11,000	<b>84,376,123</b>	14,696,906	<b>99,073,029</b>	530.95
Sheriff	111,171,923	1,190,594	8,607,807	0	590,095	<b>121,560,419</b>	16,189,003	<b>137,749,422</b>	802.26
County Management	30,660,458	16,469,086	105,948,396	0	2,400,000	<b>155,477,940</b>	5,263,396	<b>160,741,336</b>	252.85
County Assets	49,073,776	196,398,616	38,965,565	0	29,379,724	<b>313,817,681</b>	16,540,156	<b>330,357,837</b>	343.65
Library	49,147,765	2,044,605	11,198,180	0	0	<b>62,390,550</b>	13,983,069	<b>76,373,619</b>	535.20
Community Services	23,519,217	43,712,230	4,780,302	0	35,298,499	<b>107,310,248</b>	18,924,799	<b>126,235,047</b>	211.00
<b>Total</b>	<b>603,607,029</b>	<b>574,468,796</b>	<b>198,453,602</b>	<b>44,946,384</b>	<b>68,323,776</b>	<b>1,489,799,587</b>	<b>149,583,754</b>	<b>1,639,383,341</b>	<b>5,169.27</b>

\*Excludes personnel related service reimbursements

# Fund Level Transactions

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Fund		Total Department Expenditure	Cash Transfers	Contingency	Unappropriated Balance	Total Requirements
General Fund	1000	510,929,936	31,229,456	12,639,092	39,854,983	594,653,467
Road Fund	1501	53,810,897				53,810,897
Bicycle Path Construction Fund	1503	437,800				437,800
Recreation Fund	1504	102,640				102,640
Federal/State Program Fund	1505	310,314,241				310,314,241
County School Fund	1506	80,300				80,300
Animal Control Fund	1508	584,000	1,755,000	82,500		2,421,500
Willamette River Bridge Fund	1509	11,573,932	51,551		4,005,718	15,631,201
Library Fund	1510	76,373,619		7,100,000		83,473,619
Special Excise Taxes Fund	1511	42,177,226				42,177,226
Land Corner Preservation Fund	1512	1,625,541			2,747,459	4,373,000
Inmate Welfare Fund	1513	903,313				903,313
Justice Services Special Ops Fund	1516	6,634,162				6,634,162
Oregon Historical Society Levy Fund	1518	2,604,278				2,604,278
Video Lottery Fund	1519	6,203,100		533,000		6,736,100
Capital Debt Retirement Fund	2002	17,583,217			1,107,376	18,690,593
General Obligation Bond Sinking Fund	2003	6,023,100				6,023,100
PERS Bond Sinking Fund	2004	46,344,067			71,551,849	117,895,916
Downtown Courthouse Capital Fund	2500	98,602,542				98,602,542
Asset Replacement Revolving Fund	2503	410,537				410,537
Financed Projects Fund	2504	4,094,000				4,094,000
Library Capital Construction Fund	2506	3,514,790				3,514,790
Capital Improvement Fund	2507	19,713,641	2,390,766			22,104,407
Information Technology Capital Fund	2508	6,861,123				6,861,123
Asset Preservation Fund	2509	15,723,233				15,723,233
Health Headquarters Capital Fund	2510	65,451,152				65,451,152
Sellwood Bridge Replacement Fund	2511	37,499,519				37,499,519
Hansen Building Replacement Fund	2512	5,390,766				5,390,766
Behavioral Health Managed Care Fund	3002	64,214,775		4,075,189		68,289,964
Risk Management Fund	3500	115,681,389		15,000,000	42,325,000	173,006,389
Fleet Management Fund	3501	11,093,114		28,139		11,121,253
Information Technology Fund	3503	47,483,999	5,381,667	884,510		53,750,176
Mail Distribution Fund	3504	2,978,960		167,170		3,146,130
Facilities Management Fund	3505	46,364,432	810,692	500,000		47,675,124
<b>Total All Funds</b>		<b>1,639,383,341</b>	<b>41,619,132</b>	<b>41,009,600</b>	<b>161,592,385</b>	<b>1,883,604,458</b>

## Tax Information

### *Permanent Tax Rate*

### *Exemptions*

### *Local Property Tax Option*

Property tax administration, governed by the Oregon Constitution, State tax laws, and regulations of the Department of Revenue, includes the assessment, equalization, levy, and collection of taxes. A tax limitation measure ("Measure 50") affecting property tax collections was approved by the voters in the May 1997 special election. This legislation changed the property tax administration system substantially, with changes to levy rates, assessments and equalization.

Each local taxing district which imposed operating ad valorem taxes in FY 1998 received a permanent tax rate. The rate was calculated by dividing the total operating ad valorem taxes imposed by the County in FY 1998 (reduced by an average of approximately 17% statewide) by the property's AV. Measure 50 prohibits increases in permanent tax rates. Permanent tax rates are subject to the Measure 5 limitations. The County's permanent tax rate is \$4.3434 per \$1,000 Assessed Value.

Measure 50 exempted from its limitations taxes levied to pay voter-approved general obligation bonds. Levies to pay general obligation bonds are also exempt from the Measure 5 limitations. Measure 50 also exempted the following levies, which are subject to Measure 5 limitations:

1. Levies to pay bonds and other borrowings, if they were made before December 5, 1996, and were secured by a pledge or explicit commitment of ad valorem property taxes or a covenant to levy or collect ad valorem property taxes.
2. Certain local government pension levies.

The County has no levies of the types described in paragraphs 1 and 2, above.

Local governments are able to override Measure 50 for limited-term local option levies subject to voter approval under the participation requirements discussed below. Local option levies may last up to five years for any purpose or ten years for capital projects.

Local option levies are subject to "special compression" under Measure 5. If operating taxes for non-school purposes exceed Measure 5's \$10/\$1,000 limit, local option levies are reduced first to bring operating taxes into compliance with this limit. This means that local option levies can be entirely displaced by future approval of permanent rate levies for new governments, or by urban renewal and the City of Portland's pension levy.

Measure 50, which passed in 1997, requires that local option levies be approved by a majority of the voters at a general election in an even-numbered year or at any other election in which not less than 50% of the registered voters cast a ballot. For example, voters approved an extension of the Library Levy in the May, 2002 election but less than 50% of the registered voters cast a ballot. Therefore, the Library Levy failed. Subsequently the County resubmitted the Library Local Option to voters in November 2002 and the measure passed.

### *Voter Participation*

In November 2008, voters passed Measure 56 which eliminated the voter turnout requirement for property tax elections held in May and November but keeps the voter turnout requirement for elections at any other time (50% of qualified voters must vote and a majority of those voters have to approve the property tax measure). As a result, for May and November elections, local property tax measures become law when approved by a majority of voters.

### *General Obligation Bonded Indebtedness*

Levies to pay the following general obligation bonds are exempt from the limitations of Measure 50 and Measure 5:

1. General obligation bonds authorized by the Oregon Constitution;
2. General obligation bonds issued on/before November 6, 1990; or
3. General obligation bonds for capital construction/ improvements; and
  - if issued after November 6, 1990, and approved prior to December 5, 1996, by a majority of voters; or
  - if approved after December 5, 1996, in accordance with Measure 50's voter participation requirements, or bonds issued to refund the preceding bonds.

### *Tax Collection*

The County Tax Collector extends authorized levies, computes tax rates, bills and collects all taxes, and makes periodic remittances of collections to levying units. Tax collectors calculate public school and local government taxes separately, calculating any tax rate reductions to comply with tax limitation law, and developing percentage distribution schedules. The tax collector then reports to each taxing district within five days the amount of taxes imposed.

Tax collections are segregated into two pools, (1) public schools and (2) local governments. Each taxing body shares in its pool on the basis of its tax rate (adjusted to tax limitation rate caps), regardless of the actual collection within each taxing body. Therefore the amount for each taxing body becomes a pro rata share of the total tax collection record of all taxing bodies within the County. Thus, an overall collection rate of 90% of the countywide levy indicates a 90 percent tax levy collection for each taxing body.

The tax year (fiscal year) for all property starts July 1 and ends June 30 of the following year. The assessment date for the tax year starting July 1 is January 1 of the same calendar year. Tax payments are due November 15. Under the partial payment schedule a one third payment is due November 15, February 15, and May 15. If full by November 15, a 3% discount is allowed; if two-thirds are paid by November 15, a 2% discount is allowed. For late payments, interest accrues at a rate of 1.33% per month. Property is subject to foreclosure proceedings three years after the tax due date.

A Senior Citizen Property Tax Deferral Program allows homeowners to defer taxes until death or the sale of the home. Qualifications include a minimum age of 62 and household income less than \$43,000. Certain other requirements apply. Taxes are paid by the State, which obtains a lien on the property and accrues interest at 6% compounded annually. More information can be found at [www.oregon.gov/dor/SCD/Pages/index.aspx](http://www.oregon.gov/dor/SCD/Pages/index.aspx).

# Property Tax Information

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<b>GENERAL FUND (1000)</b>	
Taxes From Permanent Rate - Fiscal Year Ending June 30, 2016	\$287,330,766
Plus Estimated Assessed Value Growth	<u>10,867,364</u>
<b>TOTAL GENERAL FUND PROPERTY TAX</b>	\$298,198,130
Taxes From Permanent Rate - Fiscal Year Ending June 30, 2017	\$298,198,130
Less amount exceeding shared 1% Constitutional Limitation	(11,331,529)
Less delinquencies and discounts on amount billed	<u>(14,917,063)</u>
<b>TOTAL AVAILABLE FOR APPROPRIATION</b>	<b>\$271,949,538</b>

<b>OREGON HISTORICAL SOCIETY LEVY (1518)</b>	
5-year Local Option Levy - Fiscal Year ending June 30, 2017	\$3,467,355
Less amount exceeding shared 1% Constitutional Limitation	(784,404)
Less delinquencies and discounts on amount billed	<u>(139,513)</u>
<b>TOTAL AVAILABLE FOR APPROPRIATION</b>	<b>\$2,543,438</b>

<b>TAX LEVY ANALYSIS</b>				
	<b>ACTUAL 2013-14</b>	<b>ACTUAL 2014-15</b>	<b>BUDGET 2015-16</b>	<b>BUDGET 2016-17</b>
Permanent Rate Levy - Subject to \$10 Limit	\$263,347,173	\$275,940,381	\$286,651,238	\$298,198,130
Library & OHS Local Option Levy - Subject to \$10 Limit	3,092,265	3,240,078	3,339,081	3,467,355
General Obligation Bond Levy	7,170,406	6,248,363	6,209,210	0
<b>Total Proposed Levy</b>	<b>273,609,845</b>	<b>285,428,822</b>	<b>296,199,529</b>	<b>301,665,485</b>
Loss due to 1% limitation	(21,898,027)	(17,703,408)	(16,917,801)	(12,115,933)
Loss in appropriation due to discounts and delinquencies	<u>(12,392,101)</u>	<u>(12,582,723)</u>	<u>(14,522,650)</u>	<u>(15,056,576)</u>
<b>Total Proposed Levy less Loss</b>	<b>\$239,319,717</b>	<b>\$255,412,691</b>	<b>\$264,759,078</b>	<b>\$274,492,976</b>

## NOTES

Average property tax discount	2.60%
Property tax delinquency rate	2.60%
Average valuation change (Based on July - January Value Growth)	3.80%

# Details of Service Reimbursements

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<b>Insurance Benefits (60140/60145)</b>	
<i>Paid to the Risk Management Fund (3500) to cover worker's compensation, active and retiree healthcare, life, unemployment, liability, and long-term disability insurance.</i>	
<b>General Fund</b>	<b>54,637,905</b>
NONDEPARTMENTAL	1,620,852
DISTRICT ATTORNEY	3,309,274
COUNTY HUMAN SERVICES	2,641,718
HEALTH DEPARTMENT	17,067,422
COMMUNITY JUSTICE	6,492,740
SHERIFF'S OFFICE	16,154,421
COUNTY MANAGEMENT	4,589,568
COUNTY ASSETS	959,896
COMMUNITY SERVICES	1,802,014
<b>Road Fund</b>	<b>1,256,690</b>
<b>Federal/State Program Fund</b>	<b>28,487,861</b>
NONDEPARTMENTAL	244,889
DISTRICT ATTORNEY	1,131,993
COUNTY HUMAN SERVICES	10,255,547
HEALTH DEPARTMENT	11,860,979
COMMUNITY JUSTICE	3,368,961
SHERIFF'S OFFICE	1,625,492
<b>Animal Control Fund</b>	<b>19,968</b>
<b>Willamette River Bridge Fund</b>	<b>836,345</b>
<b>Library Fund</b>	<b>10,182,193</b>
<b>Public Land Corner Preservation Fund</b>	<b>203,409</b>
<b>Inmate Welfare Fund</b>	<b>75,587</b>
<b>Justice Services Special Ops Fund</b>	<b>887,810</b>
COMMUNITY JUSTICE	348,548
SHERIFF'S OFFICE	539,262
<b>Video Lottery Fund</b>	<b>447,174</b>
NONDEPARTMENTAL	19,551
COMMUNITY JUSTICE	406,328
COUNTY MANAGEMENT	21,295
<b>Downtown Courthouse Capital Fund</b>	<b>9,958</b>
<b>Financed Projects Fund</b>	<b>46,141</b>
<b>Capital Improvement Fund</b>	<b>2,213</b>
<b>Information Technology Capital Fund</b>	<b>23,243</b>
<b>Health Department Headquarters Capital Fund</b>	<b>9,958</b>
<b>Sellwood Bridge Replacement Fund</b>	<b>12,516</b>
<b>Behavioral Health Managed Care Fund</b>	<b>1,630,103</b>
<b>Risk Management Fund</b>	<b>1,071,226</b>
NONDEPARTMENTAL	586,856
COUNTY MANAGEMENT	484,370
<b>Fleet Management Fund</b>	<b>239,531</b>
<b>Information Technology Fund</b>	<b>3,920,600</b>
<b>Mail Distribution Fund</b>	<b>221,641</b>
<b>Facilities Management Fund</b>	<b>2,228,219</b>
<b>Total Payments to the Risk Management Fund</b>	<b>106,450,291</b>

# Details of Service Reimbursements

fy2017 adopted budget

<b>PERS Bond Salary Related Expense (60130)</b>	
<i>Paid to the PERS Bond Sinking Fund (2004) to retire debt issued to pre-fund the County's unfunded liability and to support ongoing costs associated with PERS.</i>	
<b>General Fund</b>	<b>14,915,128</b>
NONDEPARTMENTAL	500,094
DISTRICT ATTORNEY	1,014,808
COUNTY HUMAN SERVICES	715,446
HEALTH DEPARTMENT	4,544,351
COMMUNITY JUSTICE	1,689,254
SHERIFF'S OFFICE	4,502,337
COUNTY MANAGEMENT	1,232,040
COUNTY ASSETS	293,912
COMMUNITY SERVICES	438,114
<b>Road Fund</b>	<b>324,434</b>
<b>Federal/State Program Fund</b>	<b>7,195,137</b>
NONDEPARTMENTAL	62,051
DISTRICT ATTORNEY	291,018
COUNTY HUMAN SERVICES	2,382,068
HEALTH DEPARTMENT	3,061,259
COMMUNITY JUSTICE	877,199
SHERIFF'S OFFICE	515,207
<b>Animal Control Fund</b>	<b>2,595</b>
<b>Willamette River Bridge Fund</b>	<b>232,236</b>
<b>Library Fund</b>	<b>2,178,140</b>
<b>Land Corner Preservation Fund</b>	<b>56,375</b>
<b>Inmate Welfare Fund</b>	<b>15,764</b>
<b>Justice Services Special Ops Fund</b>	<b>233,825</b>
COMMUNITY JUSTICE	87,261
SHERIFF'S OFFICE	145,599
<b>Video Lottery Fund</b>	<b>113,824</b>
NONDEPARTMENTAL	7,297
COMMUNITY JUSTICE	101,379
COUNTY MANAGEMENT	6,848
<b>Information Technology Capital Fund</b>	<b>8,967</b>
<b>Sellwood Bridge Replacement Fund</b>	<b>4,109</b>
<b>Behavioral Health Managed Care Fund</b>	<b>422,743</b>
<b>Risk Management Fund</b>	<b>376,747</b>
NONDEPARTMENTAL	230,019
COUNTY MANAGEMENT	146,728
<b>Fleet Management Fund</b>	<b>52,860</b>
<b>Information Technology Fund</b>	<b>1,288,282</b>
<b>Mail Distribution Fund</b>	<b>49,255</b>
<b>Facilities Management Fund</b>	<b>648,430</b>
<b>Total Payments to the PERS Bond Sinking Fund</b>	<b>28,128,480</b>

# Details of Service Reimbursements

fy2017 adopted budget

<b>Indirect Costs (60350/60355)</b>		
<i>Paid to the General Fund (1000) to cover the administrative and overhead costs billed to grants and other dedicated revenues.</i>		
<b>General Fund (FQHC)</b>		<b>5,022,335</b>
HEALTH DEPARTMENT	5,013,749	
COMMUNITY JUSTICE	8,586	
<b>Road Fund</b>		<b>601,325</b>
<b>Recreation Fund</b>		<b>2,640</b>
<b>Federal/State Program Fund</b>		<b>14,982,827</b>
NONDEPARTMENTAL	9,736	
DISTRICT ATTORNEY	532,772	
COUNTY HUMAN SERVICES	4,240,389	
HEALTH DEPARTMENT	6,551,051	
COMMUNITY JUSTICE	2,710,950	
SHERIFF'S OFFICE	937,929	
<b>Willamette River Bridge Fund</b>		<b>371,479</b>
<b>Library Fund</b>		<b>1,297,501</b>
<b>Land Corner Preservation Fund</b>		<b>93,482</b>
<b>Inmate Welfare Fund</b>		<b>77,011</b>
<b>Justice Services Special Ops Fund</b>		<b>644,132</b>
COMMUNITY JUSTICE	280,953	
SHERIFF'S OFFICE	363,179	
<b>Oregon Historical Society Levy Fund</b>		<b>7,500</b>
<b>Behavioral Health Managed Care Fund</b>		<b>1,054,098</b>
<b>Total Payments to the General Fund for Indirect Costs</b>		<b>24,154,330</b>

# Details of Service Reimbursements

fy2017 adopted budget

<b>Telecommunication Costs (60370)</b>		
<i>Paid to the Information Technology Fund (3503) to cover the costs of services provided by the County-owned telecommunications system.</i>		
<b>General Fund</b>		<b>1,861,392</b>
NONDEPARTMENTAL	82,773	
DISTRICT ATTORNEY	120,696	
COUNTY HUMAN SERVICES	130,485	
HEALTH DEPARTMENT	547,071	
COMMUNITY JUSTICE	524,931	
SHERIFF'S OFFICE	188,860	
COUNTY MANAGEMENT	121,497	
COUNTY ASSETS	38,974	
COMMUNITY SERVICES	106,105	
<b>Road Fund</b>		<b>38,255</b>
<b>Federal/State Program Fund</b>		<b>1,064,612</b>
NONDEPARTMENTAL	3,107	
DISTRICT ATTORNEY	18,400	
COUNTY HUMAN SERVICES	461,380	
HEALTH DEPARTMENT	581,725	
<b>Willamette River Bridge Fund</b>		<b>20,502</b>
<b>Library Fund</b>		<b>175,446</b>
<b>Land Corner Preservation Fund</b>		<b>2,980</b>
<b>Inmate Welfare Fund</b>		<b>10,130</b>
<b>Justice Services Special Ops Fund</b>		<b>3,179</b>
<b>Video Lottery Fund</b>		<b>385</b>
<b>Sellwood Bridge Replacement Fund</b>		<b>5,433</b>
<b>Behavioral Health Managed Care Fund</b>		<b>87,209</b>
<b>Risk Management Fund</b>		<b>32,323</b>
NONDEPARTMENTAL	16,657	
COUNTY MANAGEMENT	15,666	
<b>Fleet Management Fund</b>		<b>6,290</b>
<b>Mail Distribution Fund</b>		<b>16,954</b>
<b>Facilities Management Fund</b>		<b>145,704</b>
<b>Total Payments to the Information Technology Fund</b>		<b>3,470,794</b>

# Details of Service Reimbursements

fy2017 adopted budget

<b>Data Processing Costs (60380)</b>		
<i>Paid to the Information Technology Fund (3503) to cover the costs of developing, maintaining, and operating computer programs.</i>		
<b>General Fund</b>		<b>23,979,101</b>
NONDEPARTMENTAL	2,278,116	
DISTRICT ATTORNEY	613,179	
COUNTY HUMAN SERVICES	926,367	
HEALTH DEPARTMENT	7,316,341	
COMMUNITY JUSTICE	5,556,537	
SHERIFF'S OFFICE	3,082,904	
COUNTY MANAGEMENT	2,521,018	
COUNTY ASSETS	397,954	
COMMUNITY SERVICES	1,286,685	
<b>Road Fund</b>		<b>504,629</b>
<b>Federal/State Program Fund</b>		<b>9,095,439</b>
NONDEPARTMENTAL	221,848	
DISTRICT ATTORNEY	66,290	
COUNTY HUMAN SERVICES	4,760,468	
HEALTH DEPARTMENT	4,046,833	
<b>Willamette River Bridge Fund</b>		<b>317,754</b>
<b>Library Fund</b>		<b>5,708,639</b>
<b>Land Corner Preservation Fund</b>		<b>125,800</b>
<b>Video Lottery Fund</b>		<b>8,167</b>
<b>Sellwood Bridge Replacement Fund</b>		<b>135,411</b>
<b>Behavioral Health Managed Care Fund</b>		<b>895,024</b>
<b>Risk Management Fund</b>		<b>300,079</b>
NONDEPARTMENTAL	147,729	
COUNTY MANAGEMENT	152,350	
<b>Fleet Management Fund</b>		<b>117,735</b>
<b>Mail Distribution Fund</b>		<b>55,407</b>
<b>Facilities Management Fund</b>		<b>1,022,321</b>
<b>Total Payments to the Information Technology Fund</b>		<b>42,265,506</b>

# Details of Service Reimbursements

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<b>Motor Pool (60410)</b>		
<i>Paid to the Fleet Management Fund (3501) to cover the use and maintenance of County-owned vehicles, including both cars and vans for transportation, and heavy equipment used in road construction.</i>		
<b>General Fund</b>		<b>3,635,173</b>
NONDEPARTMENTAL	73,667	
DISTRICT ATTORNEY	117,184	
COUNTY HUMAN SERVICES	74,076	
HEALTH DEPARTMENT	322,699	
COMMUNITY JUSTICE	576,961	
SHERIFF'S OFFICE	2,246,221	
COUNTY MANAGEMENT	21,551	
COUNTY ASSETS	354	
COMMUNITY SERVICES	202,460	
<b>Road Fund</b>		<b>1,023,671</b>
<b>Federal/State Program Fund</b>		<b>619,129</b>
NONDEPARTMENTAL	810	
DISTRICT ATTORNEY	9,480	
COUNTY HUMAN SERVICES	482,428	
HEALTH DEPARTMENT	119,468	
COMMUNITY JUSTICE	6,943	
<b>Willamette River Bridge Fund</b>		<b>203,976</b>
<b>Library Fund</b>		<b>113,595</b>
<b>Land Corner Preservation Fund</b>		<b>9,501</b>
<b>Justice Services Specials Ops Fund</b>		<b>162</b>
<b>Video Lottery Fund</b>		<b>473</b>
COMMUNITY JUSTICE	116	
COUNTY MANAGEMENT	357	
<b>Sellwood Bridge Replacement Fund</b>		<b>10,942</b>
<b>Behavioral Health Managed Care Fund</b>		<b>68,278</b>
<b>Risk Management Fund</b>		<b>15,069</b>
NONDEPARTMENTAL	1,872	
COUNTY MANAGEMENT	13,197	
<b>Information Technology Fund</b>		<b>34,425</b>
<b>Mail Distribution Fund</b>		<b>95,059</b>
<b>Facilities Management Fund</b>		<b>611,331</b>
<b>Total Payments to the Fleet Management Fund</b>		<b>6,440,784</b>

# Details of Service Reimbursements

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<b>Building Management (60430)</b> <i>Paid to the Facilities Management Fund (3505), Capital Improvement (2507) and Asset Preservation (2509) funds to cover the cost of office space and building management.</i>		
<b>General Fund</b>		<b>28,710,612</b>
NONDEPARTMENTAL	5,792,402	
DISTRICT ATTORNEY	1,015,284	
COUNTY HUMAN SERVICES	1,095,709	
HEALTH DEPARTMENT	3,958,579	
COMMUNITY JUSTICE	4,731,240	
SHERIFF'S OFFICE	9,059,267	
COUNTY MANAGEMENT	1,758,517	
COUNTY ASSETS	170,277	
COMMUNITY SERVICES	1,129,337	
<b>Road Fund</b>		<b>425,651</b>
<b>Federal/State Program Fund</b>		<b>7,176,175</b>
NONDEPARTMENTAL	130,909	
DISTRICT ATTORNEY	14,829	
COUNTY HUMAN SERVICES	3,619,865	
HEALTH DEPARTMENT	3,410,572	
<b>Willamette River Bridge Fund</b>		<b>255,513</b>
<b>Library Fund</b>		<b>6,060,490</b>
<b>Land Corner Preservation Fund</b>		<b>65,657</b>
<b>Justice Services Special Ops Fund</b>		<b>49,456</b>
COMMUNITY JUSTICE	46,764	
SHERIFF'S OFFICE	2,692	
<b>Behavioral Health Managed Care Fund</b>		<b>563,106</b>
<b>Risk Management Fund</b>		<b>616,754</b>
NONDEPARTMENTAL	321,619	
COUNTY MANAGEMENT	295,135	
<b>Fleet Management Fund</b>		<b>688,500</b>
<b>Information Technology Fund</b>		<b>1,206,410</b>
<b>Mail Distribution Fund</b>		<b>433,580</b>
<b>Total Payments to Facilities Management Fund</b>		<b>46,251,904</b>

<b>Capital Debt Retirement Fund (60450)</b> <i>Reimbursements made to the Capital Lease Retirement Fund (2002) to repay non-voter approved debt.</i>		
<b>Road Fund</b>		<b>311,856</b>
<b>Library Fund</b>		<b>125,000</b>
<b>Video Lottery Fund</b>		<b>392,089</b>
<b>Capital Improvement Fund</b>		<b>450,000</b>
<b>Sellwood Bridge Replacement Fund</b>		<b>9,473,650</b>
<b>Information Technology Fund</b>		<b>950,000</b>
<b>Facilities Management Fund</b>		<b>4,969,772</b>
<b>Total Payments to the Capital Debt Retirement Fund</b>		<b>16,672,367</b>

# Details of Service Reimbursements

fy2017 adopted budget

<b>Mail Distribution Fund (60460)</b>	
<i>Paid to the Mail Distribution Fund (3504) for mail distribution and delivery, and records management.</i>	
<b>General Fund</b>	<b>1,738,075</b>
NONDEPARTMENTAL	19,138
DISTRICT ATTORNEY	257,838
COUNTY HUMAN SERVICES	32,913
HEALTH DEPARTMENT	549,662
COMMUNITY JUSTICE	228,464
SHERIFF'S OFFICE	171,281
COUNTY MANAGEMENT	338,901
COUNTY ASSETS	10,648
COMMUNITY SERVICES	129,230
<b>Road Fund</b>	<b>6,667</b>
<b>Federal/State Program Fund</b>	<b>678,314</b>
NONDEPARTMENTAL	472
DISTRICT ATTORNEY	38,749
COUNTY HUMAN SERVICES	287,409
HEALTH DEPARTMENT	349,744
COMMUNITY JUSTICE	1,940
<b>Willamette River Bridge Fund</b>	<b>6,619</b>
<b>Library Fund</b>	<b>12,409</b>
<b>Land Corner Preservation Fund</b>	<b>1,563</b>
<b>Inmate Welfare Fund</b>	<b>1,229</b>
<b>Justice Services Special Ops Fund</b>	<b>18,398</b>
COMMUNITY JUSTICE	5,098
SHERIFF'S OFFICE	13,300
<b>Video Lottery Fund</b>	<b>1,844</b>
<b>Sellwood Bridge Replacement Fund</b>	<b>4,191</b>
<b>Behavioral Health Managed Care Fund</b>	<b>33,005</b>
<b>Risk Management Fund</b>	<b>47,355</b>
NONDEPARTMENTAL	33,340
COUNTY MANAGEMENT	14,015
<b>Fleet Management Fund</b>	<b>4,979</b>
<b>Information Technology Fund</b>	<b>5,233</b>
<b>Facilities Management Fund</b>	<b>27,072</b>
<b>Total Payments to the Mail Distribution Fund</b>	<b>2,586,953</b>

## Debt Overview

Debt is frequently an appropriate method of financing capital projects. It entails careful monitoring of such issuances to ensure that an erosion of the County's credit quality does not result. The County is rated by Moody's Investors Services as well as Standard & Poor's. Moody's rates the County's General Obligation debt at Aaa, the highest municipal rating that can be assigned. Moody's rates the County's Full Faith & Credit debt at Aa1 while Standard & Poor's assigns a comparable AA rating. Both rating agencies note that the County has a stable financial outlook.

Various types of securities are used to issue debt. Features of a security include its purpose, length of financing and the source of funds for repayment. Multnomah County uses the following types of securities that are pledged to repay government debt: general obligation, revenue, pension and full faith and credit obligation bonds. Both general obligation bonds and full faith and credit bonds are direct obligations pledging the full faith and credit of the County.

In FY 2017, the County has \$271.4 million of the following debt obligations.  
General Obligation Bonds - \$5.9 million outstanding  
Pension Obligation Bonds - \$111.2 million outstanding  
Full Faith & Credit Obligations - \$154.3 million outstanding

Each obligation has a dedicated revenue stream that supports the debt service payments. The following sections describe each debt category including debt limitations and a detailed table of principal and interest payments.

In addition to issuing its own debt, the County has acted as facilitator in the issuance of Conduit Debt for private educational institutions and hospitals as authorized by state statute. The Conduit Debt issued creates a liability for the company for whom it is issued and is not a direct or contingent liability of Multnomah County and is therefore not included in the \$271.4 million total debt obligation found in this budget. Of the total \$233.5 million remaining on principle outstanding on Conduit Bonds as of June 30th 2015, 97% was issued on behalf of seven hospital facilities and the other 3% on behalf of educational facilities.

### *General Obligation Bonds*

General Obligation Bonds (GO Bonds) are supported by the full faith and credit of the issuing jurisdiction. A county government, for example, pledges unconditionally to pay the interest and principal on the debt as it comes due. This implies that all unrestricted public revenues will be used to meet the debt service, including whatever level of property tax within the jurisdiction is necessary to retire the debt. General Obligation Bonds require voter approval and are not subject to Measure 5 limits.

GO Bonds were originally issued during the 1990's and refunded in FY 2010. They were issued to support, among other things, construction of the Wapato Jail and restoration of the Central Library. GO Bonds are supported by a property tax levy that is exempt from Measure 5 limits on assessments. In FY 2016 the GO Bond levy is estimated to cost Multnomah County taxpayers approximately 9 cents per \$1,000 of assessed value. That translates to a tax payment of about \$24 per year for the "average" homeowner in the County.

### General Obligation Bonds (in thousands)

Debt Description	Dated	Maturity Date	Average Annual Interest	Amount Issued	Principal Outstanding 6/30/2016	Principal Outstanding 6/30/2017	2016-17 Interest	2016-17 Principal
Series 2010 - GO Refunding Bonds	03/31/10	10/01/16	1.70%	\$45,175	\$5,905	\$0	\$118	\$5,905

There are three statutory limits on local government borrowing and an internal County policy that establishes limits on debt service payments. The most restrictive limit would provide for additional borrowing of approximately \$238 million in FY 2017. ORS 287A.100 provides a debt limit on voter approved general obligation (GO) bonds of 2% of the real market value of all taxable property within the County. The following table represents the GO debt capacity as of July 1, 2016.

### GO Bond Debt Limitation

Real Market Value 2015-2016	\$119,581,740,451
Debt limit at 2%	2,391,634,809
Outstanding Debt (7/1/2015)	(5,905,000)
Legal Debt Margin	\$2,385,729,809

Multnomah County's FY 2017 outstanding GO debt is \$5.9 million. The obligation is scheduled to fully mature in fiscal year 2017, the savings resulting from the 2010 refunding is estimated to cover the last year of debt service. There will be no need to levy tax in fiscal year 2017 resulting in a savings to taxpayers in excess of \$5.5 million.

### *Revenue Bonds*

Revenue bonds are debt instruments that are retired by specified dedicated revenues, often generated by an activity or a project funded out of the debt proceeds. Revenue bonds are designed to be self-supporting through user fees or other special earmarked receipts; the general taxing powers of the jurisdiction are not pledged for retirement of the debt. The debt created through the issuance of revenue bonds is to be repaid by the earnings from the operations of a revenue-producing enterprise or from special taxes. The County currently has no outstanding revenue bonds.

### *PERS Pension Revenue Bonds*

Pension Obligation Bonds were issued in FY 2000 to cover the County's estimated unfunded actuarial liability (UAL) to Public Employees Retirement System (PERS). The County issued \$185 million of taxable debt for this purpose. Issuance of pension obligation bonds can provide present value savings because the PERS fund can make investments in instruments that produce higher yields than the County's investment portfolio. Debt service payments are covered through internal service charges based on payroll. For FY 2017 the rate charged to departments is 8.25% of payroll.

#### **PERS Pension Revenue Bonds (in thousands)**

Debt Description	Dated	Maturity Date	Average Annual Interest	Amount Issued	Principal	Principal	2016-17 Interest	2016-17 Principal
					Outstanding 6/30/2016	Outstanding 6/30/2017		
Limited Tax Pension Obligation Revenue Bonds	12/01/99	06/01/30	7.67%	\$184,548	\$111,248	\$94,263	\$4,358	\$16,985

### *Full Faith and Credit Obligations (FFCs)*

There are currently four outstanding Full Faith and Credit Obligations (FFCs). As the name implies, FFCs are backed by the County's credit worthiness and are payable from any legally available revenue source. The County issued Series 2010A to support facilities capital, IT projects, and the Library materials movement project and Series 2010B to support construction of the East County Courthouse. The Series 2010B bonds were sold as Build America Bonds (BABs) that were authorized by the American Recovery and Reinvestment, better known as the stimulus package. These bonds are taxable but carry a 45% interest subsidy from the federal treasury which results in a lower total cost of borrowing than could be achieved under a tax-exempt financing.

In December 2012, the County issued \$128 million in Series 2012 bonds to pay for the County's share of the Sellwood Bridge replacement project. The Sellwood Bridge project is in the final phase. The bridge was opened to commuters in March of 2016; the project will be fully complete by the end of 2016. Total cost of the project is estimated at \$319 million (4% higher than the 2012 estimate).

The Series 2014 FFC was a refunding of Series 2004 completed in late FY 2014. The savings from the refunding are \$2.6 million or approximately 10.3% of the refunded principal. Projects supported by this issue include acquisition of the Multnomah Building, construction of the Multnomah County East facility, and costs related to acquisition and implementation of SAP. The bonds have a final maturity date of August 2019.

The County has approximately \$154.2 million of outstanding FFC debt. This represents the non-voter approved debt against which the internal financial policy is measured. ORS 287A.105 provides a debt limit on non-voter approved debt of 1% of the real market value of all taxable property within the County. The following table represents the estimated debt capacity as of July 1, 2016.

#### **Full Faith and Credit Obligations Debt Limitation**

Real Market Value 2014 - 2015	\$119,581,740,451
Debt limit at 1%	1,195,817,405
Outstanding Debt (7/1/2015)	(154,253,000)
Legal Debt Margin	\$1,041,564,405

In addition to these statutory debt limits, the County's internal Financial & Budget Policies adopted by the Board in FY 2016 further limit non-voter approved debt service payments to no more than 5% of budgeted General Fund revenues for debt supported directly by the General Fund. Under this policy the County will have an estimated \$238 million in additional debt capacity in FY 2017.

Debt payments are approximately \$17.6 million in FY 2017. Most FFC debt, not attributed to the Sellwood Bridge, is recovered from departments in the form of facility and IT charges. For example, tenants in the Multnomah Building pay their share of debt service based on the space they occupy in the facility. A portion of the annual debt service (about \$287,000) is supported with the remaining proceeds from a \$24.2 million debt “buydown” package that was included in the FY 2009 budget and a one-time only General Fund appropriation (\$1.4 million). All of the existing FFC debt will be retired by FY 2033.

Ultimately, the General Fund is the primary source for repayment of FFC debt. Because principal and interest payments are allocated to buildings and projects based on usage it is estimated that approximately 34% of total debt payments are supported by other funds. Ratings agencies have taken note of the fact that the County has taken steps to minimize the impact of debt service payments on the General Fund. Moody’s Investor Services recently (2014) upgraded the County’s FFC debt rating to Aa1 – the second highest rating available – and noted the low overall debt burden and the fact that most FFC debt will be retired within the next four years in their analysis.

### Full Faith and Credit Obligations *(in thousands)*

Debt Description	Dated	Maturity Date	Average Annual Interest	Amount Issued	Principal Outstanding 6/30/2016	Principal Outstanding 6/30/2017	2016-17 Interest	2016-17 Principal
Series 2010A - Full Faith and Credit	03/31/10	06/01/17	2.96%	\$9,800	\$1,485	\$0	\$45	\$1,485
Series 2010B - Full Faith and Credit	12/14/10	06/01/30	2.74%	15,000	15,000	15,000	713	0
Series 2012 - Full Faith and Credit	12/13/12	06/01/33	4.00%	128,000	115,460	110,910	4,923	4,550
Series 2014 - Full Faith and Credit	06/18/14	08/01/19	3.00%	<u>22,530</u>	<u>18,745</u>	<u>14,175</u>	<u>732</u>	<u>4,570</u>
<b>Total Full Faith and Credit</b>				<b>\$175,330</b>	<b>\$150,690</b>	<b>\$140,085</b>	<b>\$6,412</b>	<b>\$10,605</b>

### *Leases, Contracts, and Loans*

The County has entered into various lease/purchase agreements to acquire property and equipment. These lease agreements qualify as capital leases for accounting purposes and have been capitalized in accordance with generally accepted accounting principles (GAAP). In FY 2009, the County entered into a loan with another governmental agency for the purpose of making capital improvements to the County road system.

#### Leases, Contracts and Loans (in thousands)

Debt Description	Dated	Maturity Date	Average Annual Interest	Amount Issued	Principal Outstanding 6/30/2016	Principal Outstanding 6/30/2017	2016-17 Interest	2016-17 Principal
Oregon Transportation Infrastructure Bank (Loan)	09/01/08	09/01/25	3.98%	\$3,200	\$2,520	\$2,308	\$100	\$212
Sellwood Lofts - Capital Lease	01/01/02	01/01/32	2.50%	1,093	912	887	93	25
Sheriff's Office Warehouse - Capital Lease	07/01/10	06/30/17	4.00%	<u>814</u>	<u>131</u>	<u>0</u>	<u>3</u>	<u>131</u>
<b>Total Leases and Contracts</b>				<b>\$5,107</b>	<b>\$3,563</b>	<b>\$3,195</b>	<b>\$196</b>	<b>\$368</b>

### *Interfund Loans*

An interfund loan is a transfer between funds or fund types within the County for an approved amount and a definite plan of repayment in a specific period of time (up to 10 years). Interfund loans are subject to ORS 294.468 and are designed to provide financing resources to address short-term cash flow needs in County operations or capital financing plans. Interfund loans are either operating or capital and must meet the following requirements:

- An operating interfund loan is made for the purpose of paying operation expenses.
- A capital interfund loan is made for the purpose of financing the design, acquisition, construction, installation, or improvement of real or personal property and not for the purpose of paying operating expenses.

In FY 2015, an interfund loan of \$105,000 from the Asset Replacement Revolving Fund (2503) to the Willamette River Bridge Fund (1509) was issued to provide funding for replacing lighting on the Broadway, Burnside, Morrison, and Hawthorne Bridges. The loan has a 3-year term at an interest rate of 0.5% per annum.

In FY 2016, an interfund loan of \$3.0 million from the Risk Fund (3500) to the Willamette River Bridge Fund (1509) was issued to provide funding for a feasibility study for the seismic rehabilitation or replacement of the Burnside Bridge. The loan has a 10-year term at an interest rate of 0.54% per annum.

#### Interfund Loans (in thousands)

Debt Description	Dated	Maturity Date	Average Annual Interest	Amount Issued	Principal Outstanding 6/30/2016	Principal Outstanding 6/30/2017	2016-17 Interest	2016-17 Principal
Bridge Lighting Replacement (Loan)	4/30/15	4/30/18	0.50%	\$105	\$70	\$35	\$0.35	\$35
Burnside Bridge Feasibility Study (Loan)	11/05/15	11/05/25	0.54%	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>16</u>	<u>0</u>
<b>Total Interfund Loans</b>				<b>\$3,105</b>	<b>\$3,070</b>	<b>\$3,035</b>	<b>\$16.35</b>	<b>\$35</b>

## Summary of Scheduled Principal/Interest Payments All Debt (Excluding Capital Leases) Through Retirement

FY	Principal	Interest	Total	Final Maturity of Bond Issue
2017	\$33,495,000	\$10,887,755	\$44,382,755	Series 2010A, Full Faith & Credit and Series 2010, General Obligation Refunding
2018	29,065,000	9,000,869	38,065,869	
2019	31,790,000	7,126,373	38,916,373	
2020	15,364,168	24,913,869	40,278,037	Series 2014, Full Faith and Credit Refunding
2021	12,088,023	26,062,264	38,150,287	
2022	12,283,311	27,336,477	39,619,788	
2023	12,493,664	28,662,223	41,155,887	
2024	12,721,062	30,051,626	42,772,688	
2025	12,969,525	31,506,922	44,476,447	
2026	13,234,706	33,031,416	46,266,122	
2027	13,520,776	34,621,342	48,142,118	
2028	13,753,150	36,359,545	50,112,695	
2029	14,007,196	38,187,257	52,194,453	
2030	14,272,789	40,108,749	54,381,538	Series 1999, Pension Obligation Bonds and Series 2010B, Full Faith and Credit
2031	8,665,000	803,550	9,468,550	
2032	8,925,000	543,600	9,468,600	
2033	<u>9,195,000</u>	<u>275,850</u>	<u>9,470,850</u>	Series 2012, Full Faith and Credit
<b>Total</b>	<b>\$267,843,370</b>	<b>\$379,479,686</b>	<b>\$647,323,056</b>	

# Detail of Cash Transfers Between Funds

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From (Fund)	To (Fund)	To (Dept.)	Amount	Description
Information Technology Fund	Information Technology Capital Fund	County Assets	\$5,381,667	Move funds associated with IT Capital Projects to the newly established IT Capital Fund
General Fund	Capital Improvement Fund	County Assets	\$6,750,000	Consolidate the Department of Community Justice facilities in a Mid-County campus
General Fund	Downtown Courthouse Capital Fund	County Assets	\$19,900,000	Funding for Downtown Courthouse replacement
General Fund	Capital Improvement Fund	County Assets	\$100,000	Analysis and planning for upgrades to MCDC Detention Electronics
General Fund	Hansen Building Replacement Fund	County Assets	\$3,000,000	Funding for Hansen Building replacement
General Fund	Information Technology Capital Fund	County Assets	\$1,479,456	Replace the District Attorney's case management system (CRIMES)
Facilities Management Fund	Asset Preservation Fund	County Assets	\$260,604	Asset preservation fee on facility and property management space
Facilities Management Fund	Capital Improvement Fund	County Assets	\$550,088	Capital program fee on facility and property management space
Capital Improvement Fund	Hansen Building Replacement Fund	County Assets	\$2,390,766	Move carryover funds from FY 2016 to the Hansen Building Replacement Fund
Animal Control Fund	General Fund	Community Services	\$1,755,000	Animal license fees/other revenue to partially offset animal control program costs
Willamette River Bridge Fund	Risk Management Fund	Community Services	\$16,200	Loan repayment for the Burnside Bridge feasibility study
Willamette River Bridge Fund	Asset Replacement Revolving Fund	Community Services	\$35,351	Loan repayment for bridge LED conversion

# Debt Amortization Schedule

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Debt Description	Dated	Maturity Date	Avg Annual Interest	Amount Issued (in thousands)	Principal Outstanding 6/30/2016	Principal Outstanding 6/30/2017	2016-2017 Interest	2016-2017 Principal
<b>General Obligation Bonds:</b>								
Series 2010 - GO Refunding Bonds	03/31/10	10/01/16	1.70%	\$45,175	\$5,905	\$0	\$118	\$5,905
<b>PERS Pension Revenue Bonds:</b>								
Limited Tax Pension Obligation Revenue Bonds	12/01/99	06/01/30	7.67%	\$184,548	\$111,248	\$94,263	\$4,358	\$16,985
<b>Full Faith and Credit Obligations:</b>								
Series 2010A - Full Faith and Credit	03/31/10	06/01/17	2.96%	\$9,800	\$1,485	\$0	\$45	\$1,485
Series 2010B - Full Faith and Credit	12/14/10	06/01/30	2.74%	15,000	15,000	15,000	713	0
Series 2012 - Full Faith and Credit	12/13/12	06/01/33	4.00%	128,000	115,460	110,910	4,923	4,550
Series 2014- Full Faith and Credit	06/18/14	08/01/19	3.00%	22,530	18,745	14,175	732	4,570
<b>Total Full Faith and Credit</b>				<b>\$175,330</b>	<b>\$150,690</b>	<b>\$140,085</b>	<b>\$6,412</b>	<b>\$10,605</b>
<b>Leases and Contracts:</b>								
Sellwood Lofts - Capital Lease	01/01/02	01/01/32	2.50%	\$1,093	\$912	\$887	\$93	\$25
Sheriff's Office Warehouse - Capital Lease	07/01/10	06/30/17	4.00%	814	131	0	3	131
<b>Total Leases and Contracts</b>				<b>\$1,907</b>	<b>\$1,043</b>	<b>\$887</b>	<b>\$96</b>	<b>\$156</b>
<b>Loans</b>								
Oregon Transportation Infrastructure Bank	09/01/08	09/01/25	3.98%	\$3,200	\$2,520	\$2,308	\$100	\$212

# Summary Expenses & Revenues by Source

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Below is a chart detailing the Multnomah County's spending on many of our major state-shared services and the source of funding for those functions. This chart is being produced in compliance with the revised language of ORS 294.444.

	FY 2014 Actual	FY 2015 Actual	FY 2016 Adopted	FY 2017 Adopted
<b>District Attorneys</b>				
Revenues:				
- General Resources	19,800,057	21,104,582	22,074,311	22,926,851
- State Grants	5,525,250	5,571,928	6,372,955	6,966,641
- Federal Grants	221,119	207,056	0	0
- Other Resources	1,098,917	1,007,659	994,932	3,049,455
<i>Expenditures</i>	<i>26,645,343</i>	<i>27,891,225</i>	<i>29,442,198</i>	<i>32,942,947</i>
<b>Community Corrections</b>				
Revenues:				
- General Resources	115,048,253	123,680,163	126,655,256	130,978,866
- State Grants	28,468,439	26,317,191	32,496,283	30,664,649
- Federal Grants	414,215	508,250	715,154	1,273,336
- Other Resources	11,598,419	15,225,449	12,179,803	12,521,088
<i>Expenditures</i>	<i>155,529,326</i>	<i>165,731,053</i>	<i>172,046,496</i>	<i>175,437,939</i>
<b>Juvenile Corrections and Probation</b>				
Revenues:				
- General Resources	13,546,566	13,851,473	16,691,868	16,725,143
- State Grants	4,803,905	5,763,303	5,560,256	5,609,626
- Federal Grants	173,777	209,377	326,740	278,896
- Other Resources	6,367,267	6,357,722	7,730,466	5,582,974
<i>Expenditures</i>	<i>24,891,515</i>	<i>26,181,875</i>	<i>30,309,330</i>	<i>28,196,639</i>
<b>Roads</b>				
Revenues:				
- General Resources	8,431,390	6,850,000	6,869,500	7,000,000
- State Grants	33,558,809	38,766,933	40,705,012	42,314,527
- Federal Grants	0	0	0	0
- Other Resources	2,445,115	4,144,472	4,303,863	1,833,820
<i>Expenditures</i>	<i>40,790,977</i>	<i>49,761,405</i>	<i>51,878,375</i>	<i>53,810,897</i>
<b>Veteran's Services</b>				
Revenues:				
- General Resources	33,053	349,589	578,356	523,430
- State Grants	188,904	165,616	167,753	220,757
- Federal Grants	455,524	501,257	2,495,710	2,506,922
- Other Resources	25,909	17,450	0	17,202
<i>Expenditures</i>	<i>703,390</i>	<i>1,033,912</i>	<i>3,241,819</i>	<i>3,268,311</i>
<b>Mental Health and Chemical Dependency</b>				
Revenues:				
- General Resources	1,470,655	17,164,938	20,998,743	18,337,244
- State Grants	31,285,666	24,872,813	41,441,099	35,847,441
- Federal Grants	0	0	607,556	483,194
- Other Resources	74,548,596	65,238,479	75,465,236	67,260,472
<i>Expenditures</i>	<i>107,304,917</i>	<i>107,276,230</i>	<i>138,512,634</i>	<i>121,928,351</i>

# Summary Expenses & Revenues by Source

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	FY 2014 Actual	FY 2015 Actual	FY 2016 Adopted	FY 2017 Adopted
<b>Public Health</b>				
Revenues:				
- General Resources	23,809,104	26,907,092	26,558,087	26,495,013
- State Grants	9,840,754	9,308,065	9,657,375	10,737,342
- Federal Grants	4,237,397	6,025,301	8,717,515	10,880,003
- Other Resources	18,507,644	22,012,952	14,682,450	18,093,627
<i>Expenditures</i>	<i>56,394,899</i>	<i>64,253,410</i>	<i>59,615,427</i>	<i>66,205,985</i>
<b>Assessment and Taxation</b>				
Revenues:				
- General Resources	5,746,420	8,932,642	9,551,939	9,515,924
- State Grants	3,673,682	3,450,000	3,536,250	3,624,656
- Federal Grants	0	0	0	0
- Other Resources	8,966,041	12,390,070	11,773,247	13,749,458
<i>Expenditures</i>	<i>18,386,143</i>	<i>24,772,712</i>	<i>24,861,436</i>	<i>26,890,038</i>
<b>Economic Development</b>				
Revenues:				
- General Resources	30,700,557	32,390,452	41,524,048	45,525,397
- Video Lottery Funds*	5,950,748	4,678,943	5,440,419	6,736,100
- State Grants	862,463	877,680	886,068	845,259
- Federal Grants	326,849	320,799	296,500	298,547
- Other Resources	1,216,995	2,105,937	1,205,658	897,803
<i>Expenditures</i>	<i>39,057,612</i>	<i>40,373,811</i>	<i>49,352,693</i>	<i>54,303,106</i>

\*As required by State law, Video Lottery Funds are spent only on Economic Development.