

BUDGET DETAIL

	Actual 2005-06	Actual 2006-07	Budget 2007-08	Requested 2008-09	Proposed 2008-09	Approved 2008-09	Adopted 2008-09
Service Programs							
Debt Service	63,726,903	7,908,311	7,021,632	7,091,735	7,091,735	7,091,735	7,091,735
Total Expenditures	63,726,903	7,908,311	7,021,632	7,091,735	7,091,735	7,091,735	7,091,735
Funding Sources							
Departmental Revenue	60,853,475	2,150,765	1,791,228	1,777,851	1,777,851	1,777,851	1,777,851
General Fund Transfer	3,155,596	5,519,634	5,127,258	5,309,686	5,309,686	5,309,686	5,309,686
<i>subtotal</i>	64,009,071	7,670,399	6,918,486	7,087,537	7,087,537	7,087,537	7,087,537
Beginning Balance	63,088	345,256	103,146	4,198	4,198	4,198	4,198
Total Resources	64,072,159	8,015,655	7,021,632	7,091,735	7,091,735	7,091,735	7,091,735

Purpose Statement:

The Miscellaneous Debt Service Fund is an accounting unit for the payment of debt that is not accounted for separately in another debt service fund.

Service Program Description:

1. **Debt Service:** Program entails the payment of principal and interest on debt issued for a variety of projects and acquisitions.

County Administrator's Analysis:

Summary of Department's Requested Budget:

The requested budget for Miscellaneous Debt Service totals \$7,091,735, an increase of \$70,103 (1%) as compared to the 2007-08 adopted budget. Revenues are projected to decrease \$13,377 (0.7%) and the general fund amount increases by \$182,428 (3.5%).

This fund services all non-voter approved debt. The budget represents seven bond issues, including the most recent issue (March 2006) for the purchase of the Public Services Building space from the City of Hillsboro and Clean Water Services and MSTIP program expenses to cover commuter rail and cash flow requirements.

This fund provides for principal and interest payments for debt issued for a variety of purposes. The debt is generally secured by the full faith and credit of the County rather than by property taxes. The general fund transfer includes debt service payments (or a portion thereof) for the following: Harkins House (Juvenile Shelter), Facilities related debt, parking structure, Walnut Street warehouse, MSTIP III, Back-up Data Center and PERS rate collection.

Departmental revenue includes special fund transfers for debt service payments (or portion thereof) for the following: Tigard Detox facility, Law Library, Metzger Park, Facilities related debt and the Fairplex.

Highlights of Administrator's Proposed Budget:

I recommend that this budget be funded as requested.