

Debt Service Funds

Debt Service Funds account for the accumulation of resources for the payment of interest and principal on long-term obligations.

Revenue Bond Fund

This fund accounts for the accumulation of resources for the payment of principal and interest on long-term revenue bonds not reported in the proprietary funds or college and university funds. The portion of these bonds not self-supporting is funded by a legislative appropriation.

Certificates of Participation Fund

This fund accounts for the accumulation of resources for the payment of principal and interest on certificates of participation not reported in the proprietary funds or college and university funds. Debt service requirements are funded by a legislative appropriation.

General Obligation Bond Fund

This fund accounts for the accumulation of resources for the payment of principal and interest on long-term general obligation bonds not reported in the proprietary funds or college and university funds. The issuance of general obligation debt is authorized in the Oregon constitution. The portion of these bonds not self-supporting is funded by a legislative appropriation.

Pollution Control Bond Fund

This fund accounts for the accumulation of resources for the payment of principal and interest on long-term obligations for pollution control not reported in the proprietary funds. The portion of these bonds not self-supporting is funded by a legislative appropriation.

**COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
JUNE 30, 1999
(In Thousands)**

	<u>Revenue Bonds</u>	<u>Certificates of Participation</u>
ASSETS		
Cash and Cash Equivalents	\$ 1,204	\$ 398
Investments	12,618	1,152
Accounts and Interest Receivable	-	-
Due from Other Funds	9,997	35
Loans Receivable	-	-
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Total Assets	\$ 23,819	\$ 1,585
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LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts and Interest Payable	\$ 3	\$ 382
Due to Other Funds	-	34
Matured Bonds/COPs and Coupons Payable	-	-
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Total Liabilities	3	416
	<hr/>	<hr/>
Fund Balances:		
Reserved for Loans Receivable	-	-
Reserved for Debt Service	23,816	1,169
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Total Fund Balances	23,816	1,169
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Total Liabilities and Fund Balances	\$ 23,819	\$ 1,585
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State of Oregon

General Obligation <u>Bonds</u>		Pollution Control <u>Bonds</u>		<u>Total</u>	
\$	1,236	\$	3,456	\$	6,294
	15,392		12,111		41,273
	-		140		140
	-		-		10,032
	-		72		72
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\$	16,628	\$	15,779	\$	57,811
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\$	-	\$	-	\$	385
	-		11		45
	189		165		354
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	189		176		784
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	-		72		72
	16,439		15,531		56,955
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	16,439		15,603		57,027
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\$	16,628	\$	15,779	\$	57,811
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State of Oregon

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 1999
(In Thousands)**

	Revenue Bonds	Certificates of Participation
Revenues:		
Investment Income	\$ 739	\$ 347
Other	45	44
Total Revenues	<u>784</u>	<u>391</u>
Expenditures:		
Education	-	-
Human Resources	-	831
Public Safety	-	703
Economic and Community Development	-	1,611
Natural Resources	1,185	772
Transportation	11,362	6,992
Total Expenditures	<u>12,547</u>	<u>10,909</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,763)</u>	<u>(10,518)</u>
Other Financing Sources (Uses):		
Operating Transfers In	32,734	9,603
Operating Transfers Out	(11,030)	(864)
Debt Proceeds	-	-
Proceeds of Refunding Debt	-	103,721
Refunded Debt Payment to Escrow Agent	-	(103,318)
Total Other Financing Sources (Uses)	<u>21,704</u>	<u>9,142</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>9,941</u>	<u>(1,376)</u>
Fund Balances:		
Fund Balances - Beginning	13,874	1,998
Prior Period Adjustment	1	547
Fund Balances - Beginning - As Restated	<u>13,875</u>	<u>2,545</u>
Fund Balances - Ending	<u>\$ 23,816</u>	<u>\$ 1,169</u>

State of Oregon

General Obligation <u>Bonds</u>		Pollution Control <u>Bonds</u>		<u>Total</u>	
\$	779	\$	1,276	\$	3,141
	-		-		89
	779		1,276		3,230
	2,381		-		2,381
	-		-		831
	-		-		703
	-		-		1,611
	-		16,538		18,495
	-		-		18,354
	2,381		16,538		42,375
	(1,602)		(15,262)		(39,145)
	2,361		902		45,600
	-		(19)		(11,913)
	15,658		-		15,658
	-		-		103,721
	-		-		(103,318)
	18,019		883		49,748
	16,417		(14,379)		10,603
	22		29,982		45,876
	-		-		548
	22		29,982		46,424
\$	16,439	\$	15,603	\$	57,027