

PROGRAMS – DEBT SERVICE

Debt Service

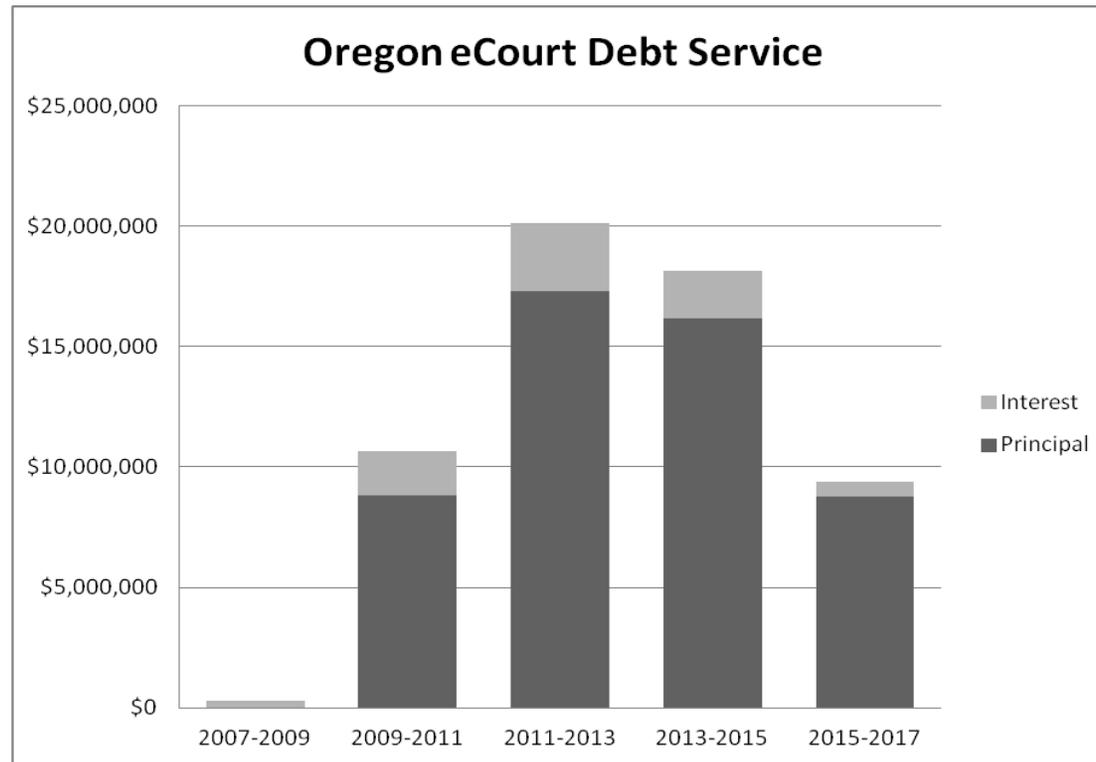
The first sale of Certificates of Participation (COPs) to fund the projects within the Oregon eCourt Program took place in June 2008 in the amount of \$8 million. Additional COP and General Obligation (GO) Bond sales were held in 2009 (two sales totaling \$13.5 million), 2010 (\$6.5 million), 2011 (\$5.4 million), and 2012 (\$17.7 million).

This section provides the debt service amounts for COP and bond sales through close of the 2011-13 biennium, as well as additional sale amounts requested in 2013-15 (Policy Option Package No. 202).

Background

The Oregon eCourt Program has been funded by COPs and GO Bonds since 2008, with proceeds from six sales (2008, two in 2009, 2010, 2011, and 2012) totaling \$55.2 million in proceeds used for Oregon eCourt Program development and implementation. General Fund debt service schedules for the bonds sold to date are shown in the following pages. Through the end of the 2011-13 biennium, \$31.1 million of the current total debt (principal and interest) of \$58.6 million will be repaid. The debt for the COP sold in 2008 will be retired in the 2011-13 biennium, and the debt for the 2009 and 2010 sales will be retired in the 2013-15 biennium.

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Principal							
Bond		2007-2009	2009-2011	2011-2013	2013-2015	2015-2017	TOTAL
2008 Series A COP			3,840,000	4,185,000	-	-	8,025,000
2009 Series A COP			2,625,000	2,870,000	1,525,000	-	7,020,000
2009 Series C COP			1,210,000	2,510,000	2,755,000	-	6,475,000
2010 Series A COP			1,140,000	2,525,000	2,785,000	-	6,450,000
2011 XI-Q Bond Series J				2,040,000	2,200,000	1,180,000	5,420,000
2012 XI-Q Series H				3,165,000	6,925,000	7,595,000	17,685,000
TOTAL		-	8,815,000	17,295,000	16,190,000	8,775,000	51,075,000
Interest							
Bond		2007-2009	2009-2011	2011-2013	2013-2015	2015-2017	TOTAL
2008 Series A COP		280,399	624,650	278,500	-	-	1,183,549
2009 Series A COP			568,144	331,250	76,250	-	975,644
2009 Series C COP			375,324	383,475	139,375	-	898,174
2010 Series A COP			278,483	469,500	210,500	-	958,483
2011 XI-Q Bond Series J				443,706	284,250	59,000	786,956
2012 XI-Q Series H				912,944	1,233,000	562,000	2,707,944
TOTAL		280,399	1,846,602	2,819,374	1,943,375	621,000	7,510,751
TOTAL							
Bond	Project Funds	2007-2009	2009-2011	2011-2013	2013-2015	2015-2017	TOTAL
2008 Series A COP	8,000,000	280,399	4,464,650	4,463,500	-	-	9,208,549
2009 Series A COP	7,500,000		3,193,144	3,201,250	1,601,250	-	7,995,644
2009 Series C COP	7,000,000		1,585,324	2,893,475	2,894,375	-	7,373,174
2010 Series A COP	7,000,000		1,418,483	2,994,500	2,995,500	-	7,408,483
2011 XI-Q Bond Series J	6,000,000			2,483,706	2,484,250	1,239,000	6,206,956
2012 XI-Q Series H	19,733,408			4,077,944	8,158,000	8,157,000	20,392,944
TOTAL	55,233,408	280,399	10,661,602	20,114,374	18,133,375	9,396,000	58,585,751

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Current Service Level

The Current Service Level (CSL) for 2013-15 Debt Service totals \$18.1 million in the General Fund. This amount includes the debt service set out in the agreement between the Department of Administrative Services and the Oregon Judicial Department (OJD) for all active bond sales to date. During the 2013-15 biennium, OJD will continue payment on proceeds from the sales held in 2009, 2010, 2011, and 2012.

Chief Justice’s Recommended Budget

The Chief Justice’s Recommended Budget for the 2013-15 biennium totals \$23.9 million (All Funds). This amount includes a policy package totaling \$5.7 million for the debt service and cost of issuance for additional bond requests related to Oregon eCourt for 2013-15.

See the Oregon eCourt Program section (see [Oregon eCourt](#), page 297) of this document for detail on the \$24.3 million Other Funds limitation request for expenditure of the bond proceeds.

Policy Option Package – 201: Approval of this package provides funding for the estimated debt service (\$5.2 million General Fund) and cost of issuance (\$0.5 million Other Funds) for bond sales requested during the 2013-15 time period. The bond sales are requested to provide funding for ongoing implementation efforts of the Oregon eCourt Program. (\$5.7 million – All Funds, 0.00 FTE):

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Debt Service Budget Summary

	2009-11 Actual Expenditures	2011-13 Legislatively Approved Budget	2013-15 Current Service Level (CSL)	2013-15 Chief Justice's Recommended*
General Fund				
General Fund-Debt Svc	10,661,602	20,258,576	18,133,375	23,330,649
Other Funds Ltd		326,592	0	530,319
Other Funds Debt Svc Ltd				
Other Funds Non-Ltd				
Federal Funds Ltd				
TOTAL – ALL FUNDS	10,661,602	\$20,585,168	\$18,133,375	\$23,860,968
Positions				
FTE				

* Includes CSL and all policy option packages.

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Essential Packages

Purpose

The essential packages present budget adjustments needed to bring the legislatively approved budget to Current Service Level (CSL), the calculated cost of continuing legislatively approved programs into the 2013-15 biennium.

Staffing Impact

None.

Revenue Source

The essential packages decrease the Other Funds-Limited by \$326,592.

010 Non-PICS Personal Service Adjustments

The Debt Service budget has no non-PICS personal service adjustments.

020 Phase-In

The Debt Service budget has no phase-in costs.

022 Phase-Out Program and One-Time Costs

The Debt Service budget Other Funds limitation is reduced by \$326,592 to phase out the cost of issuance for 2011-13 COP sales.

031 Inflation and Price List Adjustments

The Debt Service budget has no inflation and price list adjustments.

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040 Mandated Caseload

The Debt Service budget has no mandated caseload.

050 Fund Shifts

The Debt Service budget has no fund shifts.

060 Technical Adjustments

The Debt Service budget has no technical adjustments.

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Policy Option Package: 201 – Oregon eCourt Debt Service

Companion Package: No

Purpose

This package will enable continued implementation of the Oregon eCourt Program by providing for the projected debt service needs resulting from bond sales during the 2013-15 biennium.

How Achieved

This package provides for funding for planned bond sales in the 2013-15 biennium of \$24,324,682 in support of spending for development, testing, training, and implementation costs for the Oregon eCourt Program. Planned sales are for five-year State of Oregon Article XI-Q General Obligation Bonds. The following are the planned expenditures associated with the three separate bond sales during the 2013-15 biennium:

- Cost of Issuance – \$530,319
- Principle Payments – \$4,195,000
- Interest Payments – \$1,002,274

Staffing Impact

None.

Revenue Source

\$ 5,197,274 – General Fund
\$ 530,319 – Other Funds

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ORBITS and PICS Reports

BPR013 – ORBITS Essential and Policy Package Fiscal Impact Summary

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Judicial Dept		Cross Reference Name: eCourt Debt Service					
Pkg: 022 - Phase-out Pgm & One-time Costs		Cross Reference Number: 19800-087-00-00-00000					
<i>Description</i>	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
General Fund Obligation Bonds	-	-	(326,592)	-	-	-	(326,592)
Total Revenues	-	-	(\$326,592)	-	-	-	(\$326,592)
Services & Supplies							
Other COP Costs	-	-	(326,592)	-	-	-	(326,592)
Total Services & Supplies	-	-	(\$326,592)	-	-	-	(\$326,592)
Total Expenditures							
Total Expenditures	-	-	(326,592)	-	-	-	(326,592)
Total Expenditures	-	-	(\$326,592)	-	-	-	(\$326,592)
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	-	-	-	-	-	-	-

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Essential and Policy Package Fiscal Impact Summary - BPR013

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ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Judicial Dept
Pkg: 201 - Oregon eCourt Debt Service

Cross Reference Name: eCourt Debt Service
Cross Reference Number: 19800-087-00-00-00000

Description	General Fund	Lottery Funds	Other Funds	Federal Funds	Nonlimited Other Funds	Nonlimited Federal Funds	All Funds
Revenues							
General Fund Appropriation	5,197,274	-	-	-	-	-	5,197,274
General Fund Obligation Bonds	-	-	530,319	-	-	-	530,319
Total Revenues	\$5,197,274	-	\$530,319	-	-	-	\$5,727,593
Services & Supplies							
Other COP Costs	-	-	530,319	-	-	-	530,319
Total Services & Supplies	-	-	\$530,319	-	-	-	\$530,319
Debt Service							
Principal - Bonds	4,195,000	-	-	-	-	-	4,195,000
Interest - Bonds	1,002,274	-	-	-	-	-	1,002,274
Total Debt Service	\$5,197,274	-	-	-	-	-	\$5,197,274
Total Expenditures							
Total Expenditures	5,197,274	-	530,319	-	-	-	5,727,593
Total Expenditures	\$5,197,274	-	\$530,319	-	-	-	\$5,727,593
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	-	-	-	-	-	-	-

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BPR012 – ORBITS Detail of Lottery Funds, Other Funds, and Federal Funds Revenue

DETAIL OF LOTTERY FUNDS, OTHER FUNDS, AND FEDERAL FUNDS REVENUE

Judicial Dept				Agency Number: 19800		
2013-15 Biennium				Cross Reference Number: 19800-087-00-00-00000		
Source	2009-11 Actuals	2011-13 Leg Adopted Budget	2011-13 Leg Approved Budget	2013-15 Agency Request Budget	2013-15 Governor's Rec. Budget	2013-15 Leg Adopted Budget
Other Funds						
General Fund Obligation Bonds	-	100,000	326,592	530,319	-	-
Total Other Funds	-	\$100,000	\$326,592	\$530,319	-	-

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Detail of LF, OF, and FF Revenues - BPR012

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BPR007A – ORBITS Program Unit Appropriated Fund Group and Category Summary

Judicial Dept

Agency Number: 19800

Program Unit Appropriated Fund Group and Category Summary
2013-15 Biennium
eCourt Debt Service

Version: V - 01 - Agency Request Budget
Cross Reference Number: 19800-087-00-00-00000

Description	2009-11 Actuals	2011-13 Leg Adopted Budget	2011-13 Leg Approved Budget	2013-15 Agency Request Budget	2013-15 Governor's Rec. Budget	2013-15 Leg Adopted Budget
LIMITED BUDGET (Excluding Packages)						
SERVICES & SUPPLIES						
Other Funds	-	100,000	326,592	326,592	-	-
TOTAL LIMITED BUDGET (Excluding Packages)						
Other Funds	-	100,000	326,592	326,592	-	-
LIMITED BUDGET (Essential Packages)						
022 PHASE-OUT PGM & ONE-TIME COSTS						
SERVICES & SUPPLIES						
Other Funds	-	-	-	(326,592)	-	-
TOTAL LIMITED BUDGET (Essential Packages)						
Other Funds	-	-	-	(326,592)	-	-
LIMITED BUDGET (Current Service Level)						
Other Funds	-	100,000	326,592	-	-	-
LIMITED BUDGET (Policy Packages)						
PRIORITY 0						
201 OREGON ECOURT DEBT SERVICE						
SERVICES & SUPPLIES						
Other Funds	-	-	-	530,319	-	-
TOTAL LIMITED BUDGET (Policy Packages)						
Other Funds	-	-	-	530,319	-	-
TOTAL LIMITED BUDGET (Including Packages)						

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Program Unit Appropriated Fund and Category Summary- BPR007A

PROGRAMS – DEBT SERVICE

Judicial Dept

Agency Number: 19800

Program Unit Appropriated Fund Group and Category Summary
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eCourt Debt Service

Version: V - 01 - Agency Request Budget
 Cross Reference Number: 19800-087-00-00-00000

Description	2009-11 Actuals	2011-13 Leg Adopted Budget	2011-13 Leg Approved Budget	2013-15 Agency Request Budget	2013-15 Governor's Rec. Budget	2013-15 Leg Adopted Budget
Other Funds	-	100,000	326,592	530,319	-	-
OPERATING BUDGET						
Other Funds	-	100,000	326,592	530,319	-	-
DEBT SERVICE (Excluding Packages)						
DEBT SERVICE						
General Fund	10,661,602	16,971,657	20,258,576	18,133,375	-	-
TOTAL DEBT SERVICE (Excluding Packages)						
General Fund	10,661,602	16,971,657	20,258,576	18,133,375	-	-
DEBT SERVICE (Current Service Level)						
General Fund	10,661,602	16,971,657	20,258,576	18,133,375	-	-
DEBT SERVICE (Policy Packages)						
PRIORITY 0						
201 OREGON ECOURT DEBT SERVICE						
DEBT SERVICE						
General Fund	-	-	-	5,197,274	-	-
TOTAL DEBT SERVICE (Policy Packages)						
General Fund	-	-	-	5,197,274	-	-
TOTAL DEBT SERVICE (Including Packages)						
General Fund	10,661,602	16,971,657	20,258,576	23,330,649	-	-
TOTAL BUDGET						
General Fund	10,661,602	16,971,657	20,258,576	23,330,649	-	-

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PROGRAMS – DEBT SERVICE

Judicial Dept

Agency Number: 19800

Program Unit Appropriated Fund Group and Category Summary

Version: V - 01 - Agency Request Budget

2013-15 Biennium

Cross Reference Number: 19800-087-00-00-00000

eCourt Debt Service

Description	2009-11 Actuals	2011-13 Leg Adopted Budget	2011-13 Leg Approved Budget	2013-15 Agency Request Budget	2013-15 Governor's Rec. Budget	2013-15 Leg Adopted Budget
Other Funds	-	100,000	326,592	530,319	-	-
All Funds	10,661,602	17,071,657	20,585,168	23,860,968	-	-

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