

PROGRAMS – DEBT SERVICE

Debt Services

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 have been held in ensuing years to support program activities:

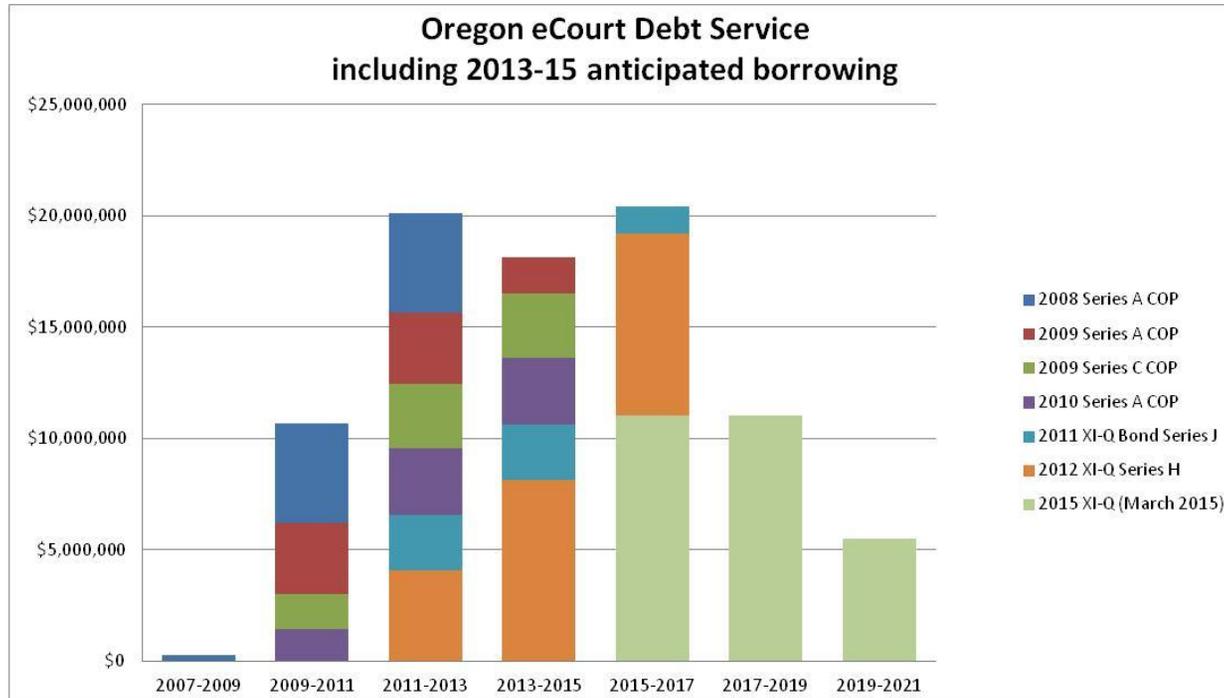
- 2008 \$ 8.0 million
- 2009 (two sales) \$ 13.5 million
- 2010 \$ 6.5 million
- 2011 \$ 5.4 million
- 2012 \$ 17.7 million
- 2015 (planned) \$ 24.9 million

This section provides the eCourt Program debt service amounts for COP and bond sales through the close of the 2013-15 biennium.

Background

The Oregon eCourt Program has been funded by COPs and GO bonds since 2008, with proceeds from seven sales (2008, two in 2009, 2010, 2011, 2012, and planned 2015) totaling \$75.9 million. General Fund debt service schedules for bond sales sold to date are shown in the following pages. Through the end of the 2013-15 biennium, \$49.2 million of the current debt (principal and interest) of \$86.2 million will be repaid. The debt for COPs and bonds sold in 2009 and 2010 will be retired in the 2013-15 biennium.

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Principal								
Bond	2007-2009	2009-2011	2011-2013	2013-2015	2015-2017	2017-2019	2019-2021	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
2015 XI-Q (March 2015)					9,695,000	10,425,000	4,735,000	24,855,000
TOTAL	-	8,815,000	17,295,000	16,190,000	18,470,000	10,425,000	4,735,000	75,930,000
Interest								
Bond	2007-2009	2009-2011	2011-2013	2013-2015	2015-2017	2017-2019	2019-2021	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
2015 XI-Q (March 2015)					1,334,894	604,894	779,978	2,719,766
TOTAL	280,399	1,846,602	2,819,374	1,943,375	1,955,894	604,894	779,978	10,230,517
TOTAL								
Bond	2007-2009	2009-2011	2011-2013	2013-2015	2015-2017	2017-2019	2019-2021	TOTAL
2008 Series A COP	280,399	4,464,650	4,463,500	-	-			9,208,549
2009 Series A COP		3,193,144	3,201,250	1,601,250	-			7,995,644
2009 Series C COP		1,585,324	2,893,475	2,894,375	-			7,373,174
2010 Series A COP		1,418,483	2,994,500	2,995,500	-			7,408,483
2011 XI-Q Bond Series J			2,483,706	2,484,250	1,239,000			6,206,956
2012 XI-Q Series H			4,077,944	8,158,000	8,157,000			20,392,944
2015-2017 potential sales			-	-	795,576	677,819	238,437	1,711,832
TOTAL	280,399	10,661,602	20,114,374	18,133,375	20,425,894	11,029,894	5,514,978	86,160,517

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Current Service Level

The Current Service Level (CSL) for 2015-17 Debt Service totals \$24.2 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 2015-17 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 2015-17 biennium totals \$32.2 million (All Funds). This amount includes a policy package totaling \$8 million for the debt service and cost of issuance for additional bond requests related to Oregon eCourt and OCCCIF for 2015-17.

See the Oregon eCourt Program section (see [Oregon eCourt](#), page 281) of this document for detail on the \$17.3 million Other Funds limitation request for expenditure of the bond proceeds.

Policy Option Package - 301: This package provides funding for the estimated debt service (\$2.9 million General Fund) and cost of issuance (\$0.2 million Other Funds) for bond sales requested during the 2015-17 time period. The bond sales are requested to provide funding for ongoing implementation efforts of the Oregon eCourt Program. (\$3.1 million-All Funds, 0.00 FTE)

Policy Option Package - 303: This package provides the debt service and cost of issuance associated with increased bonding sold during the 2015-17 biennium in support of the OCCCIF program. (\$3.8 million-General Fund; \$1 million-Other Funds, no positions)

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Debt Service Budget Summary

	2011-13 Actual Expenditures	2013-15 Legislatively Approved Budget	2015-17 Current Service Level (CSL)	2015-17 Chief Justice's Recommended*
General Fund				
General Fund-Debt Svc	\$20,114,374	\$18,133,375	\$24,156,428	\$30,916,933
Other Funds Ltd		\$530,319	\$0	\$1,295,000
Other Funds Debt Svc Ltd				
Other Funds Non-Ltd				
Federal Funds Ltd				
TOTAL – ALL FUNDS	\$20,114,374	\$18,663,694	\$24,156,428	\$32,211,933
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 2015-17 biennium.

Staffing Impact

None.

Revenue Source

The essential packages decrease the Other Funds-Limited by \$530,319.

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 \$530,319 to phase out the cost of issuance for 2013-15 bond 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–301: Oregon eCourt Debt Service Increase

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 2015-17 biennium.

How Achieved

This package provides funding for planned bond sales in the 2015-17 biennium of \$11,400,000 in state bonds to complete development, testing, training, and implementation of the Oregon eCourt Program. The planned sale is for five-year State of Oregon Article XI-Q General Obligation Bonds. The following are the planned expenditures associated with the proposed bond sale in October 2015.

- Cost of Issuance – \$230,000
- Principal Payments – \$2,120,000
- Interest Payments – \$795,576

Staffing Impact

None

Revenue Source

\$2,915,576 – General Fund

\$ 230,000 – Other Funds

PROGRAMS – DEBT SERVICE

Policy Option Package–303: Oregon Courthouse Capital Construction and Improvement Fund (OCCCIF) Debt Service

Companion Package: No

Purpose

This package will provide the debt service and cost of issuance associated with increased bonding sold during the 2015-17 biennium in support of the OCCCIF program.

How Achieved

During the 2015-17 biennium, several courthouse replacement projects are planned that require bond sales to provide State funding. Approved projects are located Multnomah, and Jefferson Counties. Proposals are under review for Crook, Hood River, Lane and Tillamook Counties. The following are the planned expenditures associated with the Article XI-Q bonds:

- Cost of Issuance - \$1,065,000
- Principle Payments - \$695,000
- Interest Payments - \$3,149,929

Staffing Impact

None

Revenue Source

\$3,844,929 – General Fund

\$1,065,000 – 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

Pkg: 022 - Phase-out Pgm & One-time Costs

Cross Reference Name: OJD 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 Obligation Bonds	-	-	(530,319)	-	-	-	(530,319)
Total Revenues	-	-	(\$530,319)	-	-	-	(\$530,319)
Services & Supplies							
Other COP Costs	-	-	(530,319)	-	-	-	(530,319)
Total Services & Supplies	-	-	(\$530,319)	-	-	-	(\$530,319)
Total Expenditures							
Total Expenditures	-	-	(530,319)	-	-	-	(530,319)
Total Expenditures	-	-	(\$530,319)	-	-	-	(\$530,319)
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	-	-	-	-	-	-	-

PROGRAMS – DEBT SERVICE

ESSENTIAL AND POLICY PACKAGE FISCAL IMPACT SUMMARY

Judicial Dept
Pkg: 301 - Oregon eCourt Debt Service

Cross Reference Name: OJD 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	2,915,576	-	-	-	-	-	2,915,576
General Fund Obligation Bonds	-	-	230,000	-	-	-	230,000
Total Revenues	\$2,915,576	-	\$230,000	-	-	-	\$3,145,576
Services & Supplies							
Other COP Costs	-	-	230,000	-	-	-	230,000
Total Services & Supplies	-	-	\$230,000	-	-	-	\$230,000
Debt Service							
Principal - Bonds	2,120,000	-	-	-	-	-	2,120,000
Interest - Bonds	795,576	-	-	-	-	-	795,576
Total Debt Service	\$2,915,576	-	-	-	-	-	\$2,915,576
Total Expenditures							
Total Expenditures	2,915,576	-	230,000	-	-	-	3,145,576
Total Expenditures	\$2,915,576	-	\$230,000	-	-	-	\$3,145,576
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: 303 - OCCIF Debt Service

Cross Reference Name: OJD 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	3,844,929	-	-	-	-	-	3,844,929
General Fund Obligation Bonds	-	-	1,065,000	-	-	-	1,065,000
Total Revenues	\$3,844,929	-	\$1,065,000	-	-	-	\$4,909,929
Services & Supplies							
Other COP Costs	-	-	1,065,000	-	-	-	1,065,000
Total Services & Supplies	-	-	\$1,065,000	-	-	-	\$1,065,000
Debt Service							
Principal - Bonds	1,255,000	-	-	-	-	-	1,255,000
Interest - Bonds	2,589,929	-	-	-	-	-	2,589,929
Total Debt Service	\$3,844,929	-	-	-	-	-	\$3,844,929
Total Expenditures							
Total Expenditures	3,844,929	-	1,065,000	-	-	-	4,909,929
Total Expenditures	\$3,844,929	-	\$1,065,000	-	-	-	\$4,909,929
Ending Balance							
Ending Balance	-	-	-	-	-	-	-
Total Ending Balance	-	-	-	-	-	-	-

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PROGRAMS – DEBT SERVICE

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

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

Judicial Dept
2015-17 Biennium

Agency Number: 19800

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

Source	2011-13 Actuals	2013-15 Leg Adopted Budget	2013-15 Leg Approved Budget	2015-17 Agency Request Budget	2015-17 Governor's Budget	2015-17 Leg Adopted Budget
Other Funds						
General Fund Obligation Bonds	-	530,319	530,319	1,295,000	-	-
Total Other Funds	-	\$530,319	\$530,319	\$1,295,000	-	-

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Detail of LF, OF, and FF Revenues - BPR012

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