



JOSEPHINE COUNTY

Dedicated Funds Overview

Presented to the Budget Committee

May 7, 2015

DEDICATED FUNDS

- The general requirement is that dedicated revenues must be used for the specific purpose authorized, and separate funds should be established for them (ORS 311.350).
 - Page 19, Local Budgeting Manual (Rev. 05-12)



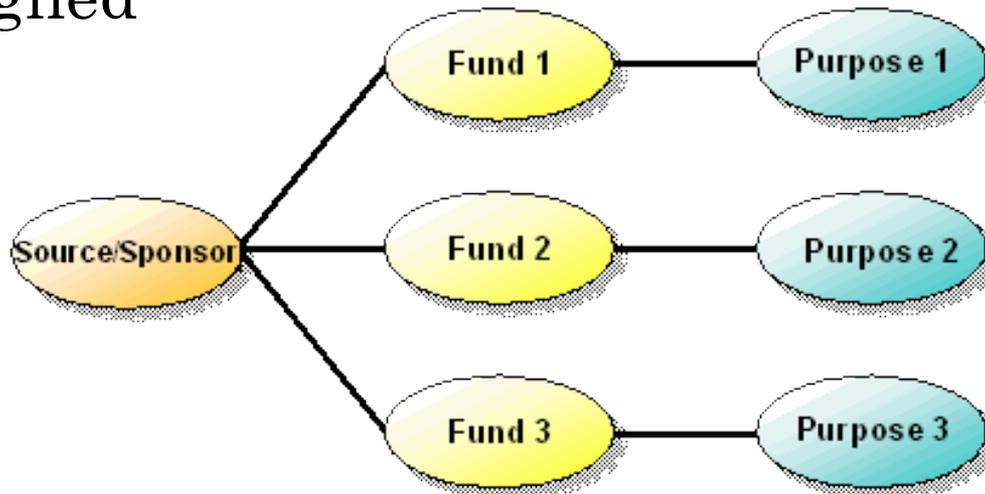
DEDICATED FUNDS

- Establish a separate special revenue fund for each local option tax providing money for a capital project or other specific purpose.
- The money received must be retained in such a fund and spent only for the purpose for which the tax was approved (ORS 280.040).
- This provides fiscal integrity for the local option tax and ensures that it is used to carry out the purpose described in its ballot measure.



DEDICATED FUNDS

- The key point about Dedicated Funds is that revenues are given for a specific purpose and must be used only for that purpose.
- Other Terms Used – GASB 54
 - Nonspendable, Restricted, Committed, and Assigned



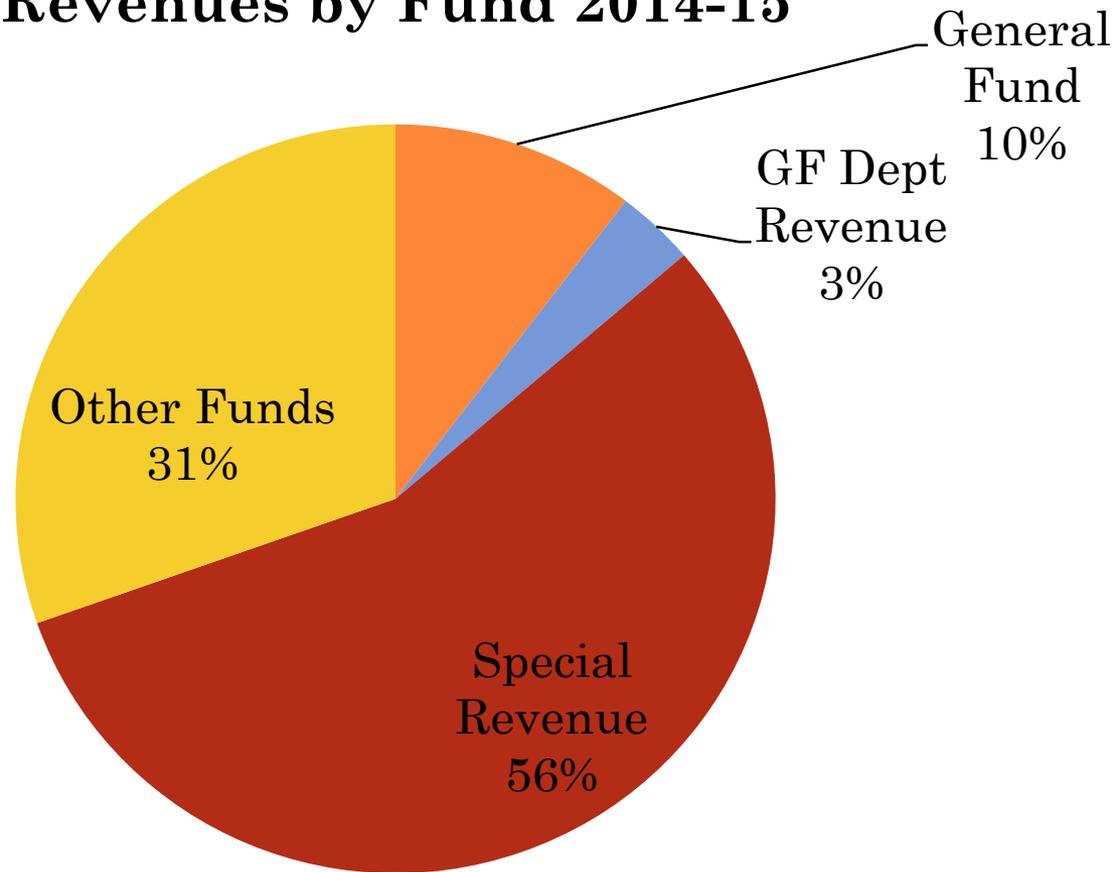
DEDICATED FUNDS (37)

- **Special Revenue Fund (18)** — Special Revenue Funds account for the specific revenues and specific uses restricted by law or contractual agreement to specific purposes
- **Capital Projects Fund (4)** — Capital Projects Funds account for capital outlays, or the acquisition or construction of capital facilities
- **Debt Service Fund (2)** — Debt Service Funds account for the accumulation of resources for, and the payment of, principal and interest on the County's bonds
- **Internal Service Fund (4)** — Internal Service Funds account for activities that provide goods and services to other County departments on a cost-reimbursement basis
- **Enterprise Fund (2)** — Enterprise Funds account for any activity for which a fee is charged to external users for goods or services
- **Trust and Agency Fund (7)** — Trust and Agency Funds account for resources that are legally restricted for the benefit of individuals or departments, or are held in a custodial capacity



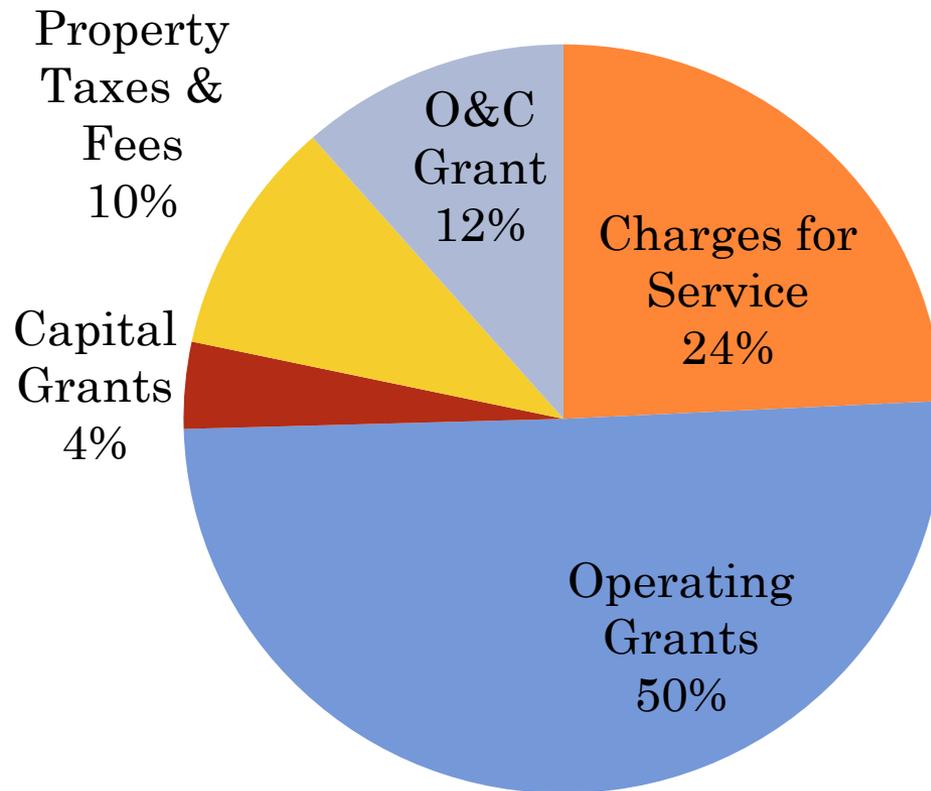
DEDICATED FUNDS

Revenues by Fund 2014-15



DEDICATED FUNDS

Revenues by Type 2014-15



QUESTIONS OR COMMENTS?



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