



DEBT SERVICE FUNDS

Debt Service Funds are created to account for resources necessary to pay principal and interest for the current year on county general long-term debt. Individual funds are maintained to ensure compliance with applicable Washington State statutes. *Debt Service Funds* are reported on the modified accrual basis.

1986 General Obligation Limited Tax – To accumulate monies for payment of the \$8,500,000 1986 various purpose limited tax general obligation bonds. The serial bonds are due in annual installments varying from \$210,000 to \$635,000 plus interest until maturity in 2006. \$4,405,000 of the bonds were refunded with proceeds from the 1992 General Obligation Limited Tax Refunding Bond issue. Financing was provided by an inside levy (issued without vote of the people and requiring repayment from existing revenue sources). The bonds were paid in full during 1998 and the fund was closed in 1999.

1992 General Obligation Limited Tax – To accumulate monies for payment of the \$2,800,000 1992 limited tax general obligation bonds issued to purchase a computerized voting system. The serial bonds are due in annual installments varying from \$120,000 to \$275,000 plus interest until maturity in 2007. Financing is provided by an inside levy (issued without vote of the people and requiring repayment from existing revenue sources).

1992 General Obligation Limited Tax Refunding – To accumulate monies for payment of the \$4,405,000 1992 limited tax general obligation refunding bonds issued to provide partial refunding of the 1986 general obligation bond issue. The serial bonds are due in annual installments varying from \$35,000 to \$630,000 plus interest until maturity in 2006. Financing is provided by an inside levy (issued without vote of the people and requiring repayment from existing revenue sources).

1994 General Obligation Limited Tax – To accumulate monies for payment of the \$12,500,000 limited tax general obligation bonds issued to finance improvements to Remann Hall, the county juvenile detention center, and acquire an imaging system for the office of the County Auditor. The serial bonds are due in annual installments varying from \$185,000 to \$975,000 plus interest until maturity in 2014. Financing is provided by an inside levy (issued without vote of the people and requiring repayment from existing revenue sources).

1997 General Obligation Limited Tax Refunding – To accumulate monies for payment of \$5,455,000 of the \$12,330,000 1997 limited tax general obligation refunding bonds issued to provide refunding of the 1987 general obligation refunding bond issue and the 1987 limited tax general obligation sewer refunding bonds. \$6,875,000 is accounted for as debt in the *Sewer Utility Fund*. The serial bonds are due in annual installments varying from \$395,000 to \$2,235,000 plus interest until maturity in 2003. Financing for the \$5,455,000 is provided by an inside levy (issued without vote of the people and requiring repayment from existing revenue sources). The \$6,875,000 balance is financed from *Sewer Utility Fund* revenue.

1997B General Obligation Limited Tax – To accumulate monies for payment of the \$1,840,000 1997 limited tax general obligation bonds issued to purchase land and facilities providing office and courtroom space to *District Court No. 1*. The serial bonds are due in annual installments varying from \$90,000 to \$165,000 plus interest until maturity in 2012. Financing is provided by an inside levy (issued without vote of the people and requiring repayment from existing revenue sources).



1998 General Obligation Limited Tax – To accumulate monies for payment of the \$2,700,000 limited tax general obligation bonds issued to finance the purchase of a building and major building improvements to provide office space for Pierce County Department of Assigned Counsel. The serial bonds were due in annual installments varying from \$55,000 to \$215,000 plus interest until maturity in 2017. Financing was provided by an inside levy (issued without vote of the people and requiring repayment from existing revenue sources.) The bonds were advance refunded and the fund was closed during 1999.

1999 General Obligation Limited Tax – To accumulate monies for payment of the \$5,230,000 limited tax general obligation bonds issued to finance construction of a new 330 stall parking garage. The serial bonds are due in annual installments varying from \$160,000 to \$400,000 plus interest until maturity in 2019. Financing was provided by an inside levy (issued without vote of the people and requiring repayment from existing revenue sources.)

Road Improvement Districts Special Assessment – To report special assessment collections and debt service payments for road improvement districts special assessment debt for which the government is obligated in some manner.

Road Improvement Districts Guaranty – Established to guarantee the payment of road improvement districts bonds and warrants. According to the provisions of R.C.W. 36.88.220, the county is legally required to maintain a balance equal to at least 5% of the outstanding guaranteed debt. The fund is excluded from the annual budget.

Consolidated Road Improvement District Bond Fund, District No. 2-88 et al – To report special assessment collections and debt service payments for road improvement districts 2-88, 3-88, and 1-89.

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Debt Service Funds
Combining Balance Sheet
 At December 31, 1999
 Page 1 of 2

	1992 General Obligation Limited Tax	1992 General Obligation Limited Tax Refunding	1994 General Obligation Limited Tax
ASSETS			
Cash And Cash Equivalents	\$ 47	\$ 330	\$ 192,409
Investment	-	15,000	-
Assessments Receivable, Current	-	-	-
Assessments Receivable, Delinquent	-	-	-
Assessments Receivable, Deferred	-	-	-
Accrued Interest And Penalties	-	4	-
Due From Other Funds	-	-	160,000
TOTAL ASSETS	\$ 47	\$ 15,334	\$ 352,409
 LIABILITIES AND FUND BALANCES			
Liabilities			
Due To Other Funds	\$ -	\$ -	\$ -
Deferred Assessments	-	-	-
Total Liabilities	-	-	-
 Fund Balances Reserved For Debt Service	47	15,334	352,409
TOTAL LIABILITIES AND FUND BALANCES	\$ 47	\$ 15,334	\$ 352,409



**Debt Service Funds
Combining Balance Sheet**

At December 31, 1999

Page 2 of 2

1997 General Obligation Limited Tax Refunding	1997B General Obligation Limited Tax	1999 General Obligation Limited Tax	Road Improvement Districts Special Assessment	Road Improvement Districts Guaranty	Consolidated Road Improvement District Bond	Total
\$ 714	\$ 846	\$ 2,138	\$ 686	\$ 520	\$ 2,647	\$ 200,337
-	44,000	-	40,500	284,500	25,500	409,500
-	-	-	-	-	10,067	10,067
-	-	-	-	-	2,353	2,353
-	-	-	-	-	32,946	32,946
-	14	-	106	746	4,116	4,986
-	40,000	-	-	-	-	200,000
<u>\$ 714</u>	<u>\$ 84,860</u>	<u>\$ 2,138</u>	<u>\$ 41,292</u>	<u>\$ 285,766</u>	<u>\$ 77,629</u>	<u>\$ 860,189</u>
\$ -	\$ 1	\$ -	\$ 5	\$ 37	\$ 1	\$ 44
-	-	-	-	-	35,299	35,299
-	1	-	5	37	35,300	35,343
714	84,859	2,138	41,287	285,729	42,329	824,846
<u>\$ 714</u>	<u>\$ 84,860</u>	<u>\$ 2,138</u>	<u>\$ 41,292</u>	<u>\$ 285,766</u>	<u>\$ 77,629</u>	<u>\$ 860,189</u>



Debt Service Funds
Combining Statement Of Revenues, Expenditures
And Changes In Fund Balances

For The Year Ended December 31, 1999

Page 1 of 2

	1986 General Obligation Limited Tax	1992 General Obligation Limited Tax	1992 General Obligation Limited Tax Refunding	1994 General Obligation Limited Tax	1997 General Obligation Limited Tax Refunding
REVENUES					
Special Assessment	\$ -	\$ -	\$ -	\$ -	\$ -
Interest And Penalties	-	-	15,239	-	417
Miscellaneous	-	-	-	-	310,350
TOTAL REVENUES	-	-	15,239	-	310,767
EXPENDITURES					
Debt Service:					
Principal Retirement	-	170,000	415,000	490,000	810,000
Interest And Fiscal Charges	-	117,423	244,480	604,267	204,015
TOTAL EXPENDITURES	-	287,423	659,480	1,094,267	1,014,015
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(287,423)	(644,241)	(1,094,267)	(703,248)
OTHER FINANCING SOURCES					
Operating Transfers In	-	287,430	659,490	1,446,647	703,680
Proceeds Of Long-Term Debt	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES	-	287,430	659,490	1,446,647	703,680
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES	-	7	15,249	352,380	432
FUND BALANCE - Beginning Of Year	49	40	85	29	282
Residual Equity Transfers Out	(49)	-	-	-	-
FUND BALANCE - End Of Year	\$ -	\$ 47	\$ 15,334	\$ 352,409	\$ 714



Debt Service Funds
Combining Statement Of Revenues, Expenditures
And Changes In Fund Balances

For The Year Ended December 31, 1999

Page 2 of 2

1997B General Obligation Limited Tax	1998 General Obligation Limited Tax	1999 General Obligation Limited Tax	Road Improvement Districts Special Assessment	Road Improvement Districts Guaranty	Consolidated Road Improvement District Bond	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,843	\$ 14,843
1,334	178	-	1,157	8,750	4,507	31,582
-	-	-	-	-	-	310,350
<u>1,334</u>	<u>178</u>	<u>-</u>	<u>1,157</u>	<u>8,750</u>	<u>19,350</u>	<u>356,775</u>
95,000	-	-	10,000	-	-	1,990,000
81,675	104,596	-	1,158	-	3,348	1,360,962
<u>176,675</u>	<u>104,596</u>	<u>-</u>	<u>11,158</u>	<u>-</u>	<u>3,348</u>	<u>3,350,962</u>
<u>(175,341)</u>	<u>(104,418)</u>	<u>-</u>	<u>(10,001)</u>	<u>8,750</u>	<u>16,002</u>	<u>(2,994,187)</u>
216,690	95,911	-	-	-	-	3,409,848
-	-	2,138	-	-	-	2,138
<u>216,690</u>	<u>95,911</u>	<u>2,138</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,411,986</u>
41,349	(8,507)	2,138	(10,001)	8,750	16,002	417,799
43,510	8,507	-	51,288	276,979	26,327	407,096
-	-	-	-	-	-	(49)
<u>\$ 84,859</u>	<u>\$ -</u>	<u>\$ 2,138</u>	<u>\$ 41,287</u>	<u>\$ 285,729</u>	<u>\$ 42,329</u>	<u>\$ 824,846</u>



1986 General Obligation Limited Tax Bond Debt Service Fund
Statement of Revenues, Expenditures And Changes In Fund Balance
Budget (GAAP Basis) And Actual
 For The Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
TOTAL REVENUES	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	-	-	-
EXCESS OF EXPENDITURES OVER REVENUES	-	-	-
TOTAL OTHER FINANCING SOURCES	-	-	-
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	-	-	-
FUND BALANCE - Beginning Of Year	49	49	-
Residual Equity Transfers Out	-	(49)	(49)
FUND BALANCE - End Of Year	<u>\$ 49</u>	<u>\$ -</u>	<u>\$ (49)</u>



1992 General Obligation Limited Tax Bond Debt Service Fund
Statement of Revenues, Expenditures And Changes In Fund Balance
Budget (GAAP Basis) And Actual
 For The Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
TOTAL REVENUES	\$ -	\$ -	\$ -
EXPENDITURES			
Debt Service:			
Principal Retirement	170,000	170,000	-
Interest And Fiscal Charges	<u>117,430</u>	<u>117,423</u>	<u>7</u>
TOTAL EXPENDITURES	<u>287,430</u>	<u>287,423</u>	<u>7</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(287,430)</u>	<u>(287,423)</u>	<u>7</u>
OTHER FINANCING SOURCES			
Operating Transfers In	<u>287,430</u>	<u>287,430</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES	<u>287,430</u>	<u>287,430</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	-	7	7
FUND BALANCE - Beginning Of Year	<u>40</u>	<u>40</u>	<u>-</u>
FUND BALANCE - End Of Year	<u>\$ 40</u>	<u>\$ 47</u>	<u>\$ 7</u>



1992 General Obligation Limited Tax Refunding Bond Debt Service Fund
Statement of Revenues, Expenditures And Changes In Fund Balance
Budget (GAAP Basis) And Actual
 For The Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Interest And Penalties	\$ —	\$ 15,239	\$ 15,239
TOTAL REVENUES	<u>—</u>	<u>15,239</u>	<u>15,239</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	415,000	415,000	—
Interest And Fiscal Charges	244,490	244,480	10
TOTAL EXPENDITURES	<u>659,490</u>	<u>659,480</u>	<u>10</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(659,490)</u>	<u>(644,241)</u>	<u>15,249</u>
OTHER FINANCING SOURCES			
Operating Transfers In	659,490	659,490	—
TOTAL OTHER FINANCING SOURCES	<u>659,490</u>	<u>659,490</u>	<u>—</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	<u>—</u>	<u>15,249</u>	<u>15,249</u>
FUND BALANCE - Beginning Of Year	<u>85</u>	<u>85</u>	<u>—</u>
FUND BALANCE - End Of Year	<u>\$ 85</u>	<u>\$ 15,334</u>	<u>\$ 15,249</u>



1994 General Obligation Limited Tax Bond Debt Service Fund
Statement of Revenues, Expenditures And Changes In Fund Balance
Budget (GAAP Basis) And Actual
 For The Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
TOTAL REVENUES	\$ —	\$ —	\$ —
EXPENDITURES			
Debt Service:			
Principal Retirement	490,000	490,000	—
Interest And Fiscal Charges	604,280	604,267	13
TOTAL EXPENDITURES	1,094,280	1,094,267	13
EXCESS OF EXPENDITURES OVER REVENUES	(1,094,280)	(1,094,267)	13
OTHER FINANCING SOURCES			
Operating Transfers In	1,094,280	1,446,647	352,367
TOTAL OTHER FINANCING SOURCES	1,094,280	1,446,647	352,367
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	—	352,380	352,380
FUND BALANCE - Beginning Of Year	29	29	—
FUND BALANCE - End Of Year	<u>\$ 29</u>	<u>\$ 352,409</u>	<u>\$ 352,380</u>



1997 General Obligation Limited Tax Refunding Bond Debt Service Fund
Statement of Revenues, Expenditures And Changes In Fund Balance
Budget (GAAP Basis) And Actual
 For The Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Interest And Penalties	\$ -	\$ 417	\$ 417
Miscellaneous	310,350	310,350	-
TOTAL REVENUES	<u>310,350</u>	<u>310,767</u>	<u>417</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	810,000	810,000	-
Interest And Fiscal Charges	204,030	204,015	15
TOTAL EXPENDITURES	<u>1,014,030</u>	<u>1,014,015</u>	<u>15</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(703,680)</u>	<u>(703,248)</u>	<u>432</u>
OTHER FINANCING SOURCES			
Operating Transfers In	703,680	703,680	-
TOTAL OTHER FINANCING SOURCES	<u>703,680</u>	<u>703,680</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	-	432	432
FUND BALANCE - Beginning Of Year	<u>282</u>	<u>282</u>	<u>-</u>
FUND BALANCE - End Of Year	<u>\$ 282</u>	<u>\$ 714</u>	<u>\$ 432</u>



1997B General Obligation Limited Tax Bond Debt Service Fund
Statement of Revenues, Expenditures And Changes In Fund Balance
Budget (GAAP Basis) And Actual
 For The Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Interest And Penalties	\$ -	\$ 1,334	\$ 1,334
TOTAL REVENUES	<u>-</u>	<u>1,334</u>	<u>1,334</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	95,000	95,000	-
Interest And Fiscal Charges	81,690	81,675	15
TOTAL EXPENDITURES	<u>176,690</u>	<u>176,675</u>	<u>15</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(176,690)</u>	<u>(175,341)</u>	<u>1,349</u>
OTHER FINANCING SOURCES			
Operating Transfers In	176,690	216,690	40,000
TOTAL OTHER FINANCING SOURCES	<u>176,690</u>	<u>216,690</u>	<u>40,000</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	-	41,349	41,349
FUND BALANCE - Beginning Of Year	<u>43,510</u>	<u>43,510</u>	<u>-</u>
FUND BALANCE - End Of Year	<u>\$ 43,510</u>	<u>\$ 84,859</u>	<u>\$ 41,349</u>



1998 General Obligation Limited Tax Bond Debt Service Fund
Statement of Revenues, Expenditures And Changes In Fund Balance
Budget (GAAP Basis) And Actual
 For The Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Interest And Penalties	\$ —	\$ 178	\$ 178
TOTAL REVENUES	<u>—</u>	<u>178</u>	<u>178</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	222,360	—	222,360
Interest And Fiscal Charges	—	104,596	(104,596)
TOTAL EXPENDITURES	<u>222,360</u>	<u>104,596</u>	<u>117,764</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(222,360)</u>	<u>(104,418)</u>	<u>117,942</u>
OTHER FINANCING SOURCES			
Operating Transfers In	222,360	95,911	(126,449)
TOTAL OTHER FINANCING SOURCES	<u>222,360</u>	<u>95,911</u>	<u>(126,449)</u>
EXCESS OF EXPENDITURES OVER REVENUES AND OTHER FINANCING SOURCES	<u>—</u>	<u>(8,507)</u>	<u>(8,507)</u>
FUND BALANCE - Beginning Of Year	<u>8,507</u>	<u>8,507</u>	<u>—</u>
FUND BALANCE - End Of Year	<u>\$ 8,507</u>	<u>\$ —</u>	<u>\$ (8,507)</u>



1999 General Obligation Limited Tax Bond Debt Service Fund
Statement of Revenues, Expenditures And Changes In Fund Balance
Budget (GAAP Basis) And Actual
 For The Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
TOTAL REVENUES	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	-	-	-
EXCESS OF EXPENDITURES OVER REVENUES	-	-	-
OTHER FINANCING SOURCES			
Proceeds Of Long-Term Debt	-	2,138	2,138
TOTAL OTHER FINANCING SOURCES	-	2,138	2,138
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	-	2,138	2,138
FUND BALANCE - Beginning Of Year	-	-	-
FUND BALANCE - End Of Year	<u>\$ -</u>	<u>\$ 2,138</u>	<u>\$ 2,138</u>



Road Improvement Districts Special Assessment Debt Service Fund
Statement of Revenues, Expenditures And Changes In Fund Balance
Budget (GAAP Basis) And Actual
 For The Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Special Assessment	\$ 10,300	\$ -	\$ (10,300)
Interest And Penalties	1,120	1,157	37
TOTAL REVENUES	<u>11,420</u>	<u>1,157</u>	<u>(10,263)</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	10,000	10,000	-
Interest And Fiscal Charges	1,420	1,158	262
TOTAL EXPENDITURES	<u>11,420</u>	<u>11,158</u>	<u>262</u>
EXCESS OF EXPENDITURES OVER REVENUES	-	(10,001)	(10,001)
FUND BALANCE - Beginning Of Year	<u>51,288</u>	<u>51,288</u>	-
FUND BALANCE - End Of Year	<u>\$ 51,288</u>	<u>\$ 41,287</u>	<u>\$ (10,001)</u>



Consolidated Road Improvement District Bond Debt Service Fund
Statement of Revenues, Expenditures And Changes In Fund Balance
Budget (GAAP Basis) And Actual
 For The Year Ended December 31, 1999

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Special Assessment	\$ 22,480	\$ 14,843	\$ (7,637)
Interest And Penalties	6,030	4,507	(1,523)
TOTAL REVENUES	<u>28,510</u>	<u>19,350</u>	<u>(9,160)</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	25,000	-	25,000
Interest And Fiscal Charges	3,510	3,348	162
TOTAL EXPENDITURES	<u>28,510</u>	<u>3,348</u>	<u>25,162</u>
EXCESS OF REVENUES OVER EXPENDITURES	-	16,002	16,002
FUND BALANCE - Beginning Of Year	<u>26,327</u>	<u>26,327</u>	-
FUND BALANCE - End Of Year	<u>\$ 26,327</u>	<u>\$ 42,329</u>	<u>\$ 16,002</u>

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