

# Governmental Bond Redemption Fund

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**Managing Bureau:** Office of Management & Finance, Bureau of Revenue & Financial Services

**Statement of Purpose:** The Government Bond Redemption Fund is used to achieve a proper matching of revenues and expenditures for financing the acquisition of equipment and facilities for essential City services. Specifically, this fund accounts for resources and the allocation thereof to pay principal and interest on outstanding governmental indebtedness. Debt repaid through this fund includes bonds issued to finance projects including the Clark Center, East Permanent Housing Facility, and the Housing Opportunity Bond program.

**Sources of Revenue:** Revenue in the fund is received via a cash transfer from the General Fund and is committed to the repayment governmental debt.

**Contingency Requirements:** Oregon Administrative Rule 150-294.388(7) does not permit contingencies in a debt service fund.

**Reserve Requirements:** There are no reserve requirements for this fund.

**Disposition of Funds:** In the event the fund is closed, all remaining resources shall revert to the General Fund.