

PRELIMINARY STAFF MEASURE

SUMMARY

Joint Committee On Ways and Means

Fiscal: Fiscal impact issued

Revenue:

Action

Date:

Action:

Meeting

Dates:

Prepared By: Steve Bender, Budget Analyst

WHAT THE MEASURE DOES:

Authorizes the issuance of lottery revenue bonds for specified projects. All lottery revenue bond issues that are authorized for the 2015-17 biennium are authorized in this bill.

A total of \$180,167,157 of lottery bonds proceeds are authorized to be spent. A total of \$201,795,000 of lottery revenue bonds are authorized in HB 5005 to generate the proceeds for the approved projects and to pay associated bond-related costs.

Authority to spend the bond proceeds for projects, and to pay for the cost of issuing the bonds, is included in individual agency budget bills, or in the budget reconciliation bill (SB 5507). Lottery revenue bonds will not be issued until the spring of 2015. As a result, debt service charges on the bonds first become due in the 2015-17 biennium.

Lottery revenue bonds are authorized for the following projects at the amounts indicated on the following page:

Lottery Bond Projects
2015-17 Biennium Legislatively Adopted Budget

			2015-17	2017-19
HB 5030-A SECTION	PROJECT	PROJECT FUNDING	DEBT TOTAL	DEBT TOTAL
Department of Administrative Services				
15	Concordia/PPS - Faubion PreK-8 school	750,000	-	139,937
16	Elgin Health Clinic	1,250,000	-	240,772
17	Open Meadow - Open School	1,000,000	-	190,071
18	Rockwood Boys and Girls Club	1,000,000	-	190,071
19	Grants Pass Riverside Park Renovation and Upgrade Project	500,000	-	104,746
20	Career Technical Education Center (North Salem)	1,000,000	-	190,071
23	Wheeler County/OHSU Fiber Line Development	2,000,000	-	430,775
24	Hermiston Chamber of Commerce/EOTEC	1,500,000	-	285,945
21	Trillium Children's Farm	3,000,000	-	562,951
25	Early Childhood Center / Port of Morrow	1,600,000	-	297,931
22	City of Tigard Hunzinger Development Project	1,500,000	-	285,945
		15,100,000	-	2,919,215
Oregon Business Development				
5	BrownFields Revolving Loan Fund	7,000,000	-	1,486,448
2 & 3 & 4	Regional Solutions Capital Projects	12,005,000	-	2,558,021
1	Special Public Works Fund - Undesignated Recap	13,000,000	-	2,764,874
1 & 1a & 1b	Special Public Works Fund - Levee Projects	5,000,000	-	1,059,582
26(2)(a) & 27	Oregon Shakespeare Festival	2,000,000	-	424,775
26(2)(b) & 27	Portland Japanese Garden	1,500,000	-	318,582
26(2)(c) & 27	Oregon Public Broadcasting	600,000	-	127,433
26(2)(d) & 27	Aurora Colony Historical Society Museum	400,000	-	84,955
28 & 28a	Port of Brookings Harbor Dock Repair	1,562,157	-	298,212
		43,067,157	-	9,122,881
Dept of Transportation				
6 & 6a & 7	Connect Oregon VI	45,000,000	-	8,317,100
29	Coos Bay Rail Line	10,000,000	-	1,865,288
		55,000,000	-	10,182,388
Water Resources				
13	Water Supply Fund	11,750,000	-	2,457,017
11	Water Supply Development Account	6,250,000	-	1,301,540
12	Water Conserv/Reuse/Storage Investment Fund	2,000,000	-	418,891
13(2)	Mosier Creek Well Casing	1,000,000	-	190,071
		21,000,000	-	4,367,519
Parks				
32 & 33	Renew Forest Park-Portland Parks & Rec	1,500,000	-	285,945
34 & 35	Main St Revitalization Grants	2,500,000	-	535,351
30 & 31	Willamette Falls River Walk	7,500,000	-	1,392,147
		11,500,000	-	2,213,444
Higher Education Coordinating Commission				
10 & 10a	Linn-Benton Advanced Transportation Technology Center	1,500,000	-	327,059
		1,500,000	-	327,059
Housing				
8 & 9	Mental Health Housing	20,000,000	-	4,239,786
37	Housing Alliance Affordable Housing	2,500,000	-	535,351
		22,500,000	-	4,775,137
Veterans'				
35 & 36	Roseburg Veterans' Home	10,500,000	-	1,961,201
		10,500,000	-	1,961,201
TOTALS		180,167,157	-	35,868,843

ISSUES DISCUSSED:

- Purpose of the bill
- Amounts of bonding authorized, and projects authorized to receive lottery revenue bond proceeds

EFFECT OF COMMITTEE AMENDMENT:

Establishes authority for the approved lottery revenue bonds.

BACKGROUND:

This is an omnibus bill that authorizes the issuance of lottery revenue bonds for various projects. Debt service on lottery revenue bonds is paid by lottery revenues.