



Legislative Testimony

OREGON DEPARTMENT OF CORRECTIONS

January 11, 2018

The Honorable Jackie Winters, Co-Chair
The Honorable Duane Stark, Co-Chair
Interim Joint Ways and Means Public Safety Subcommittee

RE: OF Limitation Request

Co-Chair Winters, Co-Chair Stark, and members of the committee, I am Steve Robbins, Chief Financial Officer for the Oregon Department of Corrections (DOC).

In the 2013 Session, DOC received approximately \$5 million in Other Funds limitation for Article XI-Q bonded capital construction projects. The sale was completed in March 2015, with six-year limitation expiring in June 2019. The bond proceeds for this issuance have earned approximately \$54,000 in interest through December 1, 2017, and will continue to accrue a small amount of interest until the funds are completely exhausted.

DOC is requesting that the interest proceeds from the 2015F sale be used toward existing capital construction projects currently underway, and that the agency receive \$54,000 in Other Funds limitation to cover the current balance and the small amount of additional interest anticipated to be earned until the funds can be spent in March 2018.

Thank you for your time and consideration. I am happy to answer any questions you may have.

Submitted by:

Oregon Department of Corrections
Steve Robbins, Chief Financial Officer
steve.c.robbins@doc.state.or.us
Phone: (503) 945-9007