

2021 – 2023

CAPITAL PROJECTS

Bond-Financed Capital Projects in Governor's Budget



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Use of 2021-23 Debt Capacity

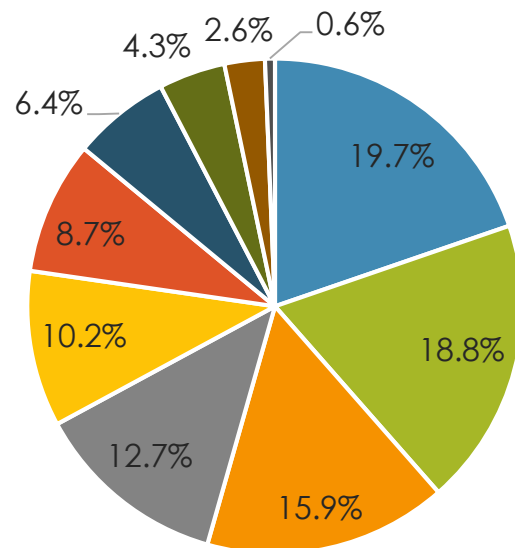
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- \$1.6 billion of general fund supported general obligation bonds and COP issuance are proposed in Governor's Budget
- \$342.5 million of lottery revenue bond issuance is proposed in Governor's Budget
 - Based on debt capacity as of December 2020 Revenue Forecast, adjusted for assumption that 2019-21 authorized bonds would either be issued in current biennium or reauthorized and issued in 2021-23 except for two projects

General Fund Supported Bonds

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Proposed Bond Bill Amounts by Purpose



- Public Universities Grants
- LIFT/PSH/Land Acquisition
- Seismic Rehabilitation Grants
- Broadband Infrastructure
- Equipment & IT Systems
- State Facilities Capital Projects
- County Courthouses
- School District Capital Grants
- Community Colleges Grants
- DEQ XI-H GO Bonds

Key Investment Areas

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- \$313.2 million public university grants (XI-G & XI-Q)
- \$298.3 million state facilities capital projects (XI-Q)
- \$252.2 million OHCS Local Innovation and Fast Track (LIFT) housing and Permanent Supportive Housing and Land Acquisition programs (XI-Q)
- \$201.7 million OJD County Courthouse matching funding (XI-Q)

Key Investment Areas

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- \$161.6 million OBDD seismic rehabilitation of education and emergency services buildings grants (XI-M & XI-N)
- \$138.1 million ODE school district capital improvements (XI-P matching grants)
- \$101.2 million OBDD broadband infrastructure projects (Certificates of Participation)
- \$69.0 million community colleges capital projects (XI-G matching grants)

Dedicated Fund Supported Bonds

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- \$180 million ODVA loan program (XI-A)
- \$10 million DEQ pollution control clean water state revolving fund (XI-H)
- \$50 million OHCS elderly and disabled housing program (XI-I(2))
- \$202.8 million state facilities capital projects (XI-Q)
 - Includes \$90.7 million for OLCC warehouse land, building, equipment and IT system

Direct Revenue Bonds

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- \$500 million OHCS Single-Family and Multi-Family Housing Program
 - \$880 million ODOT Highway User Tax Bonds
 - \$30 million OBDD Bond Bank Loan Program
 - \$342.5 million DAS Lottery Revenue Bond Program
- Total Direct Revenue Bonds \$1.75 billion

Lottery Revenue Bond Projects

		Bond Bill
Agency	Project or Program Name	Amount
OBDD	Unreinforced Masonry Buildings	55,825,000
OBDD	Special Public Works Fund	55,420,000
OBDD	Wildfire Recovery Grants	52,115,000
OBDD	Regional Infrastructure Fund - Regional Solutions	44,400,000
OBDD	Brownfields Redevelopment Fund	11,140,000
HECC	BMCC - Facility for Agricultural Resource Management	7,175,000
ODE	Broadband Connecting Oregon Schools Grants	19,545,000
ODOT	Newberg-Dundee Bypass	35,315,000
OHCS	Affordable Market Rate Housing Acquisition Loan Program	22,320,000
OHCS	Affordable Housing Preservation	11,015,000
OMD	OEM Preparedness & Incident Response Equipment Grants	5,585,000
WRD	Water Supply Development Fund	22,100,000
WRD	Water Conservation, Re-use & Storage	590,000
Total Lottery Revenue Bonds		<u>342,545,000</u>

Pass-Through Revenue Bonds

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- \$1 billion Oregon Facilities Authority
 - \$900 million Housing & Community Services
 - \$600 million OBDD Industrial Development Bonds
 - \$2.5 million OBDD Beginning and Expanding Farmer Loan Program
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- | | |
|----------------------------------|---------------|
| ➤ All Pass-Through Revenue Bonds | \$2.5 billion |
| ➤ Other Financing Agreements | \$100 million |

Private Activity Bonds Allocations

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- Total \$442.9 million for each calendar year 2022 and 2023 allocated as follows:
 - \$250 million Housing & Community Services
 - \$40 million OBDD Industrial Development Bonds
 - \$1 million OBDD Beginning and Expanding Farmer Loan Program
 - \$151.9 million Private Activity Bond Committee