

FISCAL IMPACT OF PROPOSED LEGISLATION**Measure: HB 2410**

82nd Oregon Legislative Assembly – 2023 Regular Session

Legislative Fiscal Office

Only Impacts on Original or Engrossed Versions are Considered Official

Prepared by: Tim Walker

Reviewed by: Walt Campbell, Kim To

Date: 03/06/2023

Measure Description:

Authorizes issuance of lottery bonds for Ontario Community Recreation Center.

Government Unit(s) Affected:

Bonding, Department of Administrative Services, State Treasurer

Summary of Fiscal Impact:

Costs related to the measure may require budgetary action - See analysis.

Summary of Expenditure Impact:

	2023-25 Biennium	2025-27 Biennium
Department of Administrative Services		
Lottery Funds		
Special Payments	\$4,960,000	
Debt Service	\$0	\$801,743
Total Lottery Funds	\$4,960,000	\$0
Total Fiscal Impact	\$4,960,000	\$801,743
<i>Total Positions</i>	0	0
<i>Total FTE</i>	0.00	0.00

Analysis: This measure authorizes the Department of Administrative Services (DAS) to issue \$4.5 million in lottery bonds to be disbursed to the Ontario Recreation District for the construction, including project management costs, of the Ontario Community Recreation Center.

The bonds will be sold at the March 25, 2025 bond sale so there will be no debt service costs in the 2023-25 biennium. The face value of the bonds will be \$4,960,000. \$4.5 million will go to construct the Ontario Community Recreation Center, \$55,485 will be for issuance costs, and \$404,515 will be held in reserve. DAS will absorb the administrative work associated with the distribution of bonds.

There is no fiscal impact to the State Treasurer.

This measure warrants a subsequent referral to the Joint Committee on Ways and Means for consideration of its budgetary impact on the State's Lottery Fund and lottery bond capacity.