

**SB 5505 BUDGET REPORT and MEASURE SUMMARY**

**Joint Committee On Ways and Means**

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**Reviewed By:** Walt Campbell, Legislative Fiscal Office

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**Various Agencies**

**2025-27**

## **Budget Summary**

None.

## **Summary of Capital Construction Subcommittee Action**

Senate Bill 5505 limits the maximum amount of bonds and third party financing agreements state agencies may issue and the amount of revenue state agencies may raise from such issuance. The proceeds from the issuance of bonds are included as revenues in agency budgets. This bill also allocates the federal tax-exempt private activity bond volume cap allowed under the Internal Revenue Code of 1986, as amended, to certain state agencies and the Private Activity Bond Committee established in ORS 286A.615.

The Subcommittee approved bond authorizations in Senate Bill 5505 for the following purposes:

### **General Fund Obligations**

1. The Subcommittee approved Article XI-G general obligation bond authority of \$143,065,000 to fund grants to Public Universities and Community Colleges to finance four capital projects for Public Universities, three new capital projects for Community Colleges, and two reauthorized capital projects approved during previous legislative sessions for Community Colleges. The proceeds of the bonds will be used to provide grants through grant programs administered by the Higher Education Coordinating Commission (HECC). The bill also increases the maximum allowable authorization amount for Community College projects to \$12 million. Projects are described later in this report.
2. The Subcommittee approved Article XI-M general obligation bond authority of \$100,910,000, which includes net proceeds of \$100,000,000 and \$910,000 for costs of issuing bonds and approved Article XI-N general obligation bond authority of \$50,580,000, which includes net proceeds of \$50,000,000 and \$580,000 for costs of issuing bonds. The proceeds of the Article XI-M bonds will be used to provide grants for Seismic Rehabilitation of Public Education Buildings, and the proceeds of the Article XI-N bonds will be used to provide grants for Seismic Rehabilitation of Emergency Services Buildings through grant programs administered by the Oregon Business Development Department.
3. The Subcommittee approved Article XI-P general obligation bond authority of \$50,455,000, which includes \$50,000,000 in net proceeds and \$455,000 for costs of issuing bonds, to fund matching grants to school districts for capital costs including construction, improvement, or remodel of facilities and acquisition of equipment through the Oregon School Capital Improvement Match grant program administered by the Oregon Department of Education.

4. The Subcommittee approved General Fund supported Article XI-Q general obligation bond authority of \$1,206,991,215 to finance the capital costs of projects for real or personal property owned or operated by the state. The projects and agencies are listed below, with the exception of HECC; projects funded by grants from HECC to Public Universities and Community Colleges are described later in this report.
- Oregon Housing and Community Services, Local Innovation and Fast Track (LIFT) Affordable Rental Housing Program: approved \$468,220,000 Article XI-Q bonds to finance \$465,000,000 of project costs and \$3,220,000 for costs of issuing the bonds. The bond proceeds will be used to acquire, construct, remodel, repair, equip or furnish real property in which the department will take an operational or ownership interest to provide affordable rental housing for Oregonians with low income and citizens in historically underserved communities and communities of color.
  - Oregon Housing and Community Services, Local Innovation and Fast Track (LIFT) Homeownership Program: approved \$100,910,000 Article XI-Q bonds to finance \$100,000,000 of project costs and \$910,000 for costs of issuing the bonds. The bond proceeds will be used to acquire, construct, remodel, repair, equip or furnish real property in which the department will take an operational or ownership interest to provide affordable housing for Oregonians with low income and citizens in historically underserved communities and communities of color.
  - Oregon Housing and Community Services, Permanent Supportive Housing Program: approved \$80,760,000 Article XI-Q bonds to finance \$80,000,000 of project costs and \$760,000 for costs of issuing the bonds. The bond proceeds will be used to acquire, construct, remodel, repair, equip or furnish real property in which the department will take an operational or ownership interest to provide affordable housing that will be combined with tenancy supports and other services for low-income citizens with high needs, including persons with disabilities and persons coming out of chronic homelessness.
  - Department of Corrections, Capital Improvement and Renewal: approved \$50,455,000 Article XI-Q bonds to finance \$50,000,000 of project costs and \$455,000 for costs of issuing the bonds. The project is to address capital improvements at multiple facilities, including replacement or improvement of roofs, HVAC, hardscaping, plumbing, electrical systems, communication and security systems, infrastructure, fire marshal repairs, and other building elements.
  - Department of Corrections, Computerized Maintenance Management System: approved \$2,285,000 Article XI-Q bonds to finance \$2,250,000 of project costs and \$35,000 for costs of issuing the bonds. The project will replace the currently unsupported Computerized Maintenance Management System (CMMS) with a new centralized cloud-based solution that will track preventive maintenance, equipment failures, inventory and work orders for all agency physical plant shops.

- Department of Corrections, Institution Staff Deployment System Replacement (ISDS): approved \$625,000 Article XI-Q bonds to finance \$600,000 of project costs and \$25,000 for costs of issuing the bonds. The project will replace the current desktop staff scheduling system with a new cloud-based scheduling solution.
- Department of Corrections, Wireless Communication System: approved \$13,040,000 Article XI-Q bonds to finance \$12,900,000 of project costs and \$140,000 for costs of issuing the bonds. The project is to acquire and install wireless communications systems at multiple correctional facilities for mobile radio communications.
- Oregon Department of Forestry, Klamath Fire Cache Warehouse Replacement: approved \$1,723,800 Article XI-Q bonds to finance \$1,700,000 of project costs and \$23,800 for costs of issuing the bonds. The project is to replace the Klamath Lake District Headquarters Fire Cache Facility that was destroyed by fire.
- Oregon Department of Forestry, Santiam Facility Replacement, Phase I: approved \$1,115,400 Article XI-Q bonds to finance \$1,100,000 of project costs and \$15,400 for costs of issuing the bonds. The project is to replace the North Cascade District Headquarters Santiam Administration Office building that was destroyed by fire.
- Oregon Department of Forestry, State Forester, Office Building Restoration: approved \$520,200 Article XI-Q bonds to finance \$510,000 of project costs and \$10,200 for costs of issuing the bonds. The project will renovate the State Forester's Office Building, including seismic retrofitting, exterior building rehabilitation, sewer line replacement and roof replacement.
- Oregon Department of Forestry, Toledo Facility Replacement, Phase III: approved \$2,542,388 Article XI-Q bonds to finance \$2,511,000 of project costs and \$31,388 for costs of issuing the bonds. The project is to replace the Unit Office Facilities Compound located in Toledo and relocate it to a more centrally located area that will be outside of the mapped tsunami inundation zone.
- Oregon Department of Forestry, Veneta Campus Remodel: approved \$4,404,427 Article XI-Q bonds to finance \$4,351,604 of project costs and \$52,823 for costs of issuing the bonds. The project is to modernize the Western Lane District's headquarters and grounds, including an addition to the administration building, construction of a new multi-purpose operations facility and the demolition of up to six existing buildings.
- Oregon Department of Fish and Wildlife, Capital Improvements, Hatchery Facilities: approved \$20,180,000 Article XI-Q bonds to finance \$20,000,000 of project costs and \$180,000 for costs of issuing the bonds. The project involves making capital improvements to address deferred maintenance at multiple hatchery facilities.

- Oregon Department of Fish and Wildlife, North Willamette Watershed District Office: approved \$5,320,000 Article XI-Q bonds to finance \$5,250,000 of project costs and \$70,000 for costs of issuing the bonds. The project is to construct a new office building at the North Willamette Watershed District Office Campus in Clackamas, which will replace two existing structures that no longer meet staffing or high demand customer service needs.
- Oregon Health Authority, Oregon State Hospital Capital Improvements and Equipment: approved \$7,545,000 Article XI-Q bonds to finance \$7,463,000 of project costs and \$82,000 for costs of issuing the bonds. The project is for capital improvements and equipment at the Oregon State Hospital's Salem and Junction City campuses. Capital improvements include a workspace expansion, a new water connection and roof replacements on cottages at the Salem campus, as well as adding sewage storage tanks, and a public address system for communication throughout the hospital. Equipment includes improvements to the air handler return units, the replacement of a nurse call system, pharmacy carousels and facility maintenance assets at the Salem and Junction City campus.
- Oregon Judicial Department, Morrow County Courthouse: approved \$2,535,000 Article XI-Q bonds to finance \$2,500,000 of project costs and \$35,000 for costs of issuing the bonds. Project costs of \$463,542 will be the final state matching funds to complete the construction of a new courthouse in Morrow County. The remaining \$2,036,458 will be used to purchase state-owned furnishings and equipment.
- Oregon Military Department, Medford Field Maintenance Shop: approved \$6,680,000 Article XI-Q bonds to finance \$6,600,000 of project costs and \$80,000 for costs of issuing the bonds. The project is for the acquisition and remodel of a facility in Talent to create a new Field Maintenance Shop which will replace the current Field Maintenance Shop in Medford.
- Oregon Military Department, Klamath Falls Readiness Center: approved \$2,035,000 Article XI-Q bonds to finance \$2,000,000 of project costs and \$35,000 for costs of issuing the bonds. The project is for design and construction of a new Klamath Falls Readiness Center, including the possible purchase of land for the project.
- Oregon Military Department, Linn County Readiness Center: approved \$7,080,000 Article XI-Q bonds to finance \$7,000,000 of project costs and \$80,000 for costs of issuing the bonds. The project is for design and construction of a new Linn County Readiness Center.
- Oregon State Police, Area Command Center Property Acquisition: approved \$3,540,000 Article XI-Q bonds to finance \$3,500,000 of project costs and \$40,000 for costs of issuing the bonds. The project is for the acquisition of land for a new Area Command Center.

- Oregon State Police, Springfield Patrol Area Command Office: reauthorized \$7,360,000 Article XI-Q bonds to finance \$7,278,186 of project costs and \$81,814 for costs of issuing the bonds. The project is for the design and construction of a new command office facility in Springfield, including a warehouse for storage.
- Oregon Youth Authority, Capital Improvements - All Facilities: approved \$5,070,000 Article XI-Q bonds to finance \$5,000,000 of project costs and \$70,000 for costs of issuing the bonds. The project involves capital improvements to permanent structures and fixtures at multiple facilities to address needs identified by the Facility Condition Assessment completed on OYA facilities.
- Oregon Youth Authority, CCTV and Access Control Improvement, Phase IV: approved \$5,630,000 Article XI-Q bonds to finance \$5,551,193 of project costs and \$78,807 for costs of issuing the bonds. The project will upgrade 1/5<sup>th</sup> of the infrastructure and systems components and replace all end-of-life CCTV network switches.
- Oregon Youth Authority, JJIS IT System Modernization: approved \$12,295,000 Article XI-Q bonds to finance \$7,746,046 of reauthorized project costs plus \$4,395,000 of new project costs and \$153,954 for costs of issuing the bonds. The project is to modernize the Juvenile Justice Information System (JJIS) to replace the current legacy system with a web-based case management information technology solution.
- Oregon Youth Authority, MacLaren Infirmary and Pharmacy Renovation and Expansion: approved \$2,735,000 Article XI-Q bonds to finance \$2,700,000 of project costs and \$35,000 for costs of issuing the bonds. The project involves the remodel and expansion of the infirmary, clinic and pharmacy at the MacLaren Youth Correctional Facility to meet operational needs.
- Oregon Youth Authority, Camp Riverbend Dorm Renovation: reauthorized \$8,960,000 Article XI-Q bonds to finance \$8,867,101 of project costs and \$92,899 for costs of issuing the bonds. The project involves capital improvements to renovate and expand two living units and supporting spaces at the Camp Riverbend Youth Correctional Facility, including the Riverbend building and the Hilgard building.
- Oregon Youth Authority, MacLaren West Cottages Renovations: reauthorized \$4,045,000 Article XI-Q bonds to finance \$4,000,000 of project costs and \$45,000 for costs of issuing the bonds. The project involves capital improvements to renovate and remodel multiple living units on the west side of the campus at MacLaren Youth Correctional Facility.
- Oregon Youth Authority, Oak Creek Youth Correctional Facility: reauthorized \$4,045,000 Article XI-Q bonds to finance \$4,000,000 of project costs and \$45,000 for costs of issuing the bonds. The project will create a large, off-living unit school and vocational center for the female youth at the Oak Creek Youth Correctional Facility.

- Oregon Youth Authority, Tillamook Dorm Renovation: reauthorized \$12,015,000 Article XI-Q bonds to finance \$11,879,899 of project costs and \$135,101 for costs of issuing the bonds. The project involves capital improvements to renovate and remodel two living units and supporting spaces at the Tillamook Youth Correctional Facility.
- Oregon Youth Authority, Tillamook Medical and Dental Renovations: reauthorized \$825,000 Article XI-Q bonds to finance \$800,000 of project costs and \$25,000 for costs of issuing the bonds. The ongoing project involves capital improvements to remodel and expand the medical and dental clinic at the Tillamook Youth Correctional Facility to meet operational needs.
- Department of Public Safety Standards and Training, Learning Management System: approved \$3,510,000 Article XI-Q bonds to finance \$3,443,030 of project costs and \$66,970 for costs of issuing the bonds. The Learning Management System project will modernize the current out-of-date training system with a cloud-based, commercial-off-the-shelf system, which will improve and modernize the storage of training materials and the delivery of training to public safety providers throughout the state.
- Department of Public Safety Standards and Training, Deferred Maintenance: approved \$3,280,000 Article XI-Q bonds to finance \$3,241,060 of project costs and \$38,940 for costs of issuing the bonds. The project will include capital improvements to permanent structures and fixtures on the Oregon Public Safety Academy campus to address needs identified by the Facility Condition Assessment completed on the agency's facilities.
- Department of Environmental Quality, Laboratory and Monitoring Equipment: approved \$1,350,000 Article XI-Q bonds to finance \$1,320,500 of project costs and \$29,500 for costs of issuing the bonds. The project is to replace aging capital infrastructure at DEQ's laboratory for monitoring and testing air, water and land quality.
- Oregon Department of Agriculture, Project OneODA: approved \$6,185,000 Article XI-Q bonds to finance \$6,100,000 of project costs and \$85,000 for costs of issuing the bonds. The OneODA project will upgrade the current business systems, workflows and operational systems for 38 programs into a unified customer relationship management database and an enterprise resource planning program that will deliver integrated customer centric interactions and workflows.
- Oregon Public Defense Commission, Financial Case Management System: approved \$13,915,000 Article XI-Q bonds to finance \$13,769,781 of project costs and \$145,219 for costs of issuing the bonds. The project will include an integrated financial and case management system to enhance efficiency and accountability in Oregon's public defense services around timekeeping, case management and financial processes. The system should reduce manual data entry, keep record of time spent on cases, streamline payment management, and improve caseload monitoring and analysis.

- Department of Justice, Legal Tools Replacement System 3.0: approved \$13,455,000 Article XI-Q bonds to finance \$7,200,000 of reauthorized project costs plus \$6,100,000 of new project costs and \$155,000 for costs of issuing the bonds. The project is to replace DOJ's legacy IT systems with one Legal Tools Program that will handle the entire case management lifecycle.
  - Department of Revenue, Electronic Valuation Information System (ELVIS): reauthorized \$2,035,000 Article XI-Q bonds to finance \$2,000,000 of project costs and \$35,000 for costs of issuing the bonds. The project is to continue the implementation of a new property tax appraisal information system to modernize and replace current disparate systems and tools that are used to manage the property valuation processes. Phase I implemented the Central Assessment program in December 2022. Phase II will implement the Industrial Appraisal program.
  - Oregon Department of Emergency Management, Resiliency Grant Fund: approved \$10,140,000 Article XI-Q bonds to finance \$5,000,000 of reauthorized project costs plus \$5,000,000 of new project costs and \$140,000 for costs of issuing the bonds. The bond proceeds will be used to purchase emergency preparedness equipment, which will be owned by the Oregon Department of Emergency Management and distributed to local governments and other federal tax-exempt qualified recipients through the State Preparedness and Incident Response Equipment Grant (SPIRE) program. A maximum of \$1,000,000 may be spent on urban search and rescue preparedness equipment.
  - Oregon Business Development Department, Coos Bay Channel Modification: approved \$100,815,000 Article XI-Q bonds to finance \$100,000,000 of project costs and \$815,000 for costs of issuing the bonds. The project is to make modification to the Coos Bay Federal Navigation Channel. The bill also adds requirements to the project that must be met before the bonds are issued.
5. The Subcommittee approved Article XI, Section 7 general obligation bond authority of \$251,825,000, which includes \$250,000,000 in net proceeds and \$1,825,000 for costs of issuing bonds, to fund the Interstate 5 Bridge Replacement project in the 2025-27 biennium. The project will be administered by the Oregon Department of Transportation. Replacement of the Interstate 5 Bridge is a joint project with the State of Washington that is estimated to total \$6.3 billion. The \$1 billion in general obligation bond authority between the 2023-25 and 2029-31 biennia matches a \$1 billion funding commitment by the State of Washington and is intended to leverage and maximize federal funding for the project.

#### Dedicated Fund Obligations

6. The Subcommittee approved a \$116,000,000 authorization to the Department of Veterans' Affairs for issuance of Article XI-A general obligation bonds to finance farm and home loans to veterans.



7. The Subcommittee approved Article XI-F(1) general obligation bond authority of \$138,670,000 to fund loans to Public Universities through the Higher Education Coordinating Commission to finance two capital projects. The projects are described later in this report.
8. The Subcommittee approved a \$20,080,000 authorization to the Department of Environmental Quality for issuance of Article XI-H general obligation bonds to finance pollution control facilities or related activities. Bond proceeds are used as matching funds for federal Clean Water State Revolving Fund (CWSRF) capitalization grants and provide low-cost loans for the planning, design or construction of projects that prevent or mitigate water pollution.
9. The Subcommittee approved a \$50,000,000 authorization to the Housing and Community Services Department for issuance of Article XI-I(2) general obligation bonds to provide financing for multi-family housing for elderly persons with low-income and for disabled persons.
10. The Subcommittee approved Article XI-Q general obligation bond authority of \$211,713,785 to finance all or a portion of the following projects:
  - Department of Administrative Services, Labor and Industries Building Renovation and Seismic Upgrade: approved \$126,080,000 Article XI-Q bonds to finance \$125,000,000 of project costs and \$1,080,000 for costs of issuing the bonds. The project will renovate and seismically upgrade the Labor and Industry Building to bring it into code compliance and to meet building performance standards. This includes updating the electrical system, HVAC systems, plumbing, exterior envelope and seismic life safety needs. Debt service on the bonds will be paid using agency resources (Other Funds).
  - Oregon Department of Forestry, Klamath Fire Cache Warehouse Replacement: approved \$3,346,200 Article XI-Q bonds to finance \$3,300,000 of project costs and \$46,200 for costs of issuing the bonds. The project is to replace the Klamath Lake District Headquarters Fire Cache Facility that was destroyed by fire. Debt service on the bonds will be paid using agency resources (Other Funds).
  - Oregon Department of Forestry, Santiam Facility Replacement: approved \$3,954,600 Article XI-Q bonds to finance \$3,900,000 of project costs and \$54,600 for costs of issuing the bonds. The project is to replace the North Cascade District Headquarters Santiam Administration Office building that was destroyed by fire. Debt service on the bonds will be paid using agency resources (Other Funds).
  - Oregon Department of Forestry, State Forester, Office Building Restoration: approved \$1,009,800 Article XI-Q bonds to finance \$990,000 of project costs and \$19,800 for costs of issuing the bonds. The project will renovate the State Forester's Office

Building, including seismic retrofitting, exterior building rehabilitation, sewer line replacement and roof replacement. Debt service on the bonds will be paid using agency resources (Other Funds).

- Oregon Department of Forestry, Toledo Facility Replacement, Phase III: approved \$3,532,612 Article XI-Q bonds to finance \$3,489,000 of project costs and \$43,612 for costs of issuing the bonds. The project is to replace the Unit Office Facilities Compound located in Toledo and relocate it to a more centrally located area that will be outside of the mapped tsunami inundation zone. Debt service on the bonds will be paid using agency resources (Other Funds).
- Oregon Department of Forestry, Veneta Campus Remodel: approved \$6,430,573 Article XI-Q bonds to finance \$6,353,449 of project costs and \$77,124 for costs of issuing the bonds. The project is to modernize the Western Lane District's Headquarters and grounds, including an addition to the administration building, construction of a new multi-purpose operations facility and the demolition of up to six existing buildings. Debt service on the bonds will be paid using agency resources (Other Funds).
- Oregon Department of Veterans' Affairs, Salem HVAC Controls Replacement, Phase II: approved \$1,585,000 Article XI-Q bonds to finance \$1,554,000 of project costs and \$31,000 for costs of issuing the bonds. The project is to replace the equipment that monitors and controls the HVAC equipment at the ODVA office building in Salem. Debt service on the bonds will be paid using agency resources (Other Funds).
- Oregon Department of Veterans' Affairs, Salem Roof Replacement: approved \$1,230,000 Article XI-Q bonds to finance \$1,200,000 of project costs and \$30,000 for costs of issuing the bonds. The project is to replace the roof at the ODVA office building in Salem. Debt service on the bonds will be paid using agency resources (Other Funds).
- Oregon Liquor and Cannabis Commission, Liquor Warehouse Management IT System: approved \$8,090,000 Article XI-Q bonds to finance \$8,002,945 of project costs and \$87,055 for costs of issuing the bonds. The project is to acquire and implement an information technology system to replace legacy systems for warehouse management, licensing and enforcement. Debt service on the bonds will be paid using agency resources (Other Funds).
- Oregon Liquor and Cannabis Commission, Liquor Warehouse Conveyor System: reauthorized \$10,125,000 Article XI-Q bonds to finance \$10,000,000 of project costs and \$125,000 for costs of issuing the bonds. The project is to acquire and install a new conveyor and order fulfillment system for use in the agency's new warehouse. Debt service on the bonds will be paid using agency resources (Other Funds).

- Oregon Liquor and Cannabis Commission, Liquor Warehouse Land and Building: reauthorized \$46,330,000 Article XI-Q bonds to finance \$45,917,783 of project costs and \$412,217 for costs of issuing the bonds. The project includes the design and construction of a new warehouse. Debt service on the bonds will be paid using agency resources (Other Funds).

11. The Subcommittee approved Other Financing Agreements authority of \$13,037,910 for other financing agreements, including capital leases and real estate lease-purchase or similar agreements for the purchase, construction, or improvement of real property, for the Department of Administrative Services. The payments related to financing agreements will be paid using agency resources (Other Funds).

#### Revenue Bonds

1. The Subcommittee approved the Housing and Community Services Department direct revenue bond authority of \$500,000,000 and pass-through revenue bond authority of \$1,300,000,000.
2. The Subcommittee approved the Department of Transportation direct revenue bond authority of \$850,000,000 for the issuance of Highway User Tax revenue bonds.
3. The Subcommittee approved the Department of Transportation direct revenue bond authority of \$345,000,000 for the issuance of Federal Grant Anticipation Revenue Vehicle (GARVEE) bonds.
4. The Subcommittee approved the Oregon Business Development Department direct revenue bond authority of \$30,000,000 for the Oregon Infrastructure Finance Authority Bond Bank Program. Pass-through revenue bond authority of \$600,000,000 for Industrial Development bonds and \$2,000,000 for the Beginning and Expanding Farmer Loan Program was also approved.
5. The Subcommittee approved Department of Administrative Services, Lottery Revenue Bond limit of \$494,515,200. This amount provides funding for 45 projects and programs authorized in Senate Bill 5531. A list of Lottery Revenue Bond projects can be found in SB 5531.
6. The Subcommittee approved pass-through revenue bond authority of \$1,000,000,000 for the Oregon Facilities Authority.

Detail of projects authorized for the Higher Education Coordinating Commission through bond financing is included below.

## **Higher Education Coordinating Commission**

### **HECC – Public Universities**

The Subcommittee approved seven new capital projects for public universities to finance total project costs of \$449,447,853. The projects are included in the budget for the Higher Education Coordinating Commission (HECC). The proceeds of Article XI-G and Article XI-Q general obligation bonds will be used to provide grants from HECC to the applicable public university, and the debt service on these bonds will be paid with General Fund. The proceeds of Article XI-F(1) bonds will be used to provide loans from HECC to the applicable public university, and the debt service on the Article XI-F(1) bonds will be paid by HECC with Other Funds using loan repayments received from the applicable university made with university resources. The approved projects are listed below.

### **All Public Universities**

The Subcommittee approved the following project for the seven public universities, to be allocated to each individual university by HECC:

- Capital Improvement and Renewal: approved \$120,930,000 Article XI-Q bonds to finance \$120,000,000 of project costs and \$930,000 for costs of issuing the bonds. The capital improvement projects will address deferred maintenance, code compliance, safety issues, and Americans with Disabilities Act (ADA) accessibility improvements for campus facilities. The projects will not involve: acquisition of buildings, structures, or land; classroom or lab modernization; or improvements to auxiliary facilities, which are typically self-supporting.

### **Portland State University**

- Portland Center for the Performing Arts Academic Building: approved \$85,660,000 Article XI-G general obligation bonds to finance \$85,000,000 of project costs and \$660,000 for costs of issuing the bonds. The project will construct a new Center for the Performing Arts Academic Building, which will include a 3,000-seat performing arts facility and a 1,200-seat secondary venue along with supporting academic spaces, a 150-room hotel, restaurants, bars and other supporting spaces.
- Portland Center for the Performing Arts Parking Structure: approved \$53,010,000 Article XI-F(1) general obligation bonds to finance \$52,540,000 of project costs and \$470,000 for costs of issuing the bonds. The project will construct a parking structure for the new Center for Performing Arts facility.
- Student Housing: approved \$85,660,000 Article XI-F(1) general obligation bonds to finance \$85,000,000 of project costs and \$660,000 for costs of issuing the bonds. The project is to construct a new residential building on west campus. The residential building will include approximately 576 beds as well as student support spaces.

### University of Oregon

- Child Behavioral Health Building: approved \$35,855,000 Article XI-Q general obligation bonds to finance \$35,500,000 of project costs and \$355,000 for costs of issuing the bonds and \$17,920,000 Article XI-G general obligation bonds to finance \$17,750,000 of project costs and \$170,000 for costs of issuing the bonds. The project will construct a new facility on UO's Portland campus, which will house the Ballmer Institute for Children's Behavioral Health and the Prevention Science Institute facility in Portland, two units which are devoted to developing innovative ways to support children's behavioral health. The facility will be approximately three stories and 54,000 gross sq ft, and include two classrooms, a behavioral health clinic, a telehealth center, offices and collaboration spaces, as well as reception and waiting room areas.

### Southern Oregon University

- Creative Industries/Student Success: approved \$38,470,000 Article XI-Q general obligation bonds to finance \$38,100,000 of project costs and \$370,000 for costs of issuing the bonds and \$2,485,000 Article XI-G general obligation bonds to finance \$2,450,000 of project costs and \$35,000 for costs of issuing the bonds. The project will renovate SOU's existing Music Building and Digital Media Center Building. The project will be done in two phases, with the Music Building renovation first, integrating the Music and Digital Media programs together, forming the Creative Industries Center. The Digital Media Center Building will then be renovated for Physical Education programs, Wrestling and ROTC, creating the Student Success and Leadership Center.

### Western Oregon University

- Data Center: approved \$12,555,000 Article XI-Q general obligation bonds to finance \$12,417,966 of project costs and \$137,034 for costs of issuing the bonds and \$715,000 Article XI-G general obligation bonds to finance \$689,887 of project costs and \$25,113 for costs of issuing the bonds. The project is to construct a Data Center approximately 22,000 sq ft with a server room, offices, cubical spaces, help desk and Emergency Response Center that can also be a classroom or training annex.

### **HECC - Community Colleges**

The Subcommittee approved three new capital projects and reauthorized two capital projects approved in prior biennia for community colleges to finance total project costs of \$35,900,000. The projects are included in the budget for the Higher Education Coordinating Commission (HECC). The proceeds of Article XI-G bonds will be used to provide grants from HECC to the applicable community college, and the debt service on the bonds will be paid with General Fund. Each community college must provide the constitutionally required match for the Article XI-G bonds before the bonds can be issued. Match funds may come from a variety of sources including grants, donations, partnership contributions, local bond levies, or some combination of sources. The reauthorized projects are listed below.

- Clackamas Community College – Center for Excellence for Farming, Horticulture and Wildland Fire: approved \$8,085,000 Article XI-G bonds to finance \$8,000,000 of project costs and \$85,000 for costs of issuing the bonds. The project is to construct a modern training facility to serve horticulture, arboriculture, wildland fire and other related programs. The community college will provide the constitutionally required match for the Article XI-G bonds through a combination of a bond levy and donations.
- Klamath Community College – Cosmetology ADA Remediation: approved \$4,045,000 Article XI-G bonds to finance \$4,000,000 of project costs and \$45,000 for costs of issuing the bonds. The project is to construct a new facility specifically designed to accommodate the program. The community college will provide the constitutionally required match for the Article XI-G bonds through grants and/or donations.
- Mt. Hood Community College – Classroom and Lab Renovations: approved \$8,085,000 Article XI-G bonds to finance \$8,000,000 of project costs and \$85,000 for costs of issuing the bonds. The project will upgrade and modernize classrooms and labs to ensure safety, provide modern technology, promote innovation, and support student completion as part of the skilled workforce. The project also repurposes existing space to create a Health Professions Lab. The community college will provide the constitutionally required match for the Article XI-G bonds through a bond levy.
- Clatsop Community College – Maritime Science Building: reauthorized \$7,985,000 Article XI-G bonds to finance \$7,900,000 of project costs and \$85,000 for costs of issuing the bonds. The project will remodel the existing maritime building to equip it with labs and simulators for educational training as part of the Maritime Science Degree Program. The community college will provide the constitutionally required match for the Article XI-G bonds through college capital funds.
- Southwestern Oregon Community College – Student Uplift and Collaboration Create Expanded Support and Success: reauthorized \$8,085,000 Article XI-G bonds to finance \$8,000,000 of project costs and \$85,000 for costs of issuing the bonds. The project will remodel Tioga, Stensland and Dellwood Hall to combine student support services into one building, to improve collaboration and communication between departments, to relocate the library for equitable access and safety for students and establish a student union for student activities. The community college will provide the constitutionally required match for the Article XI-G bonds through college capital funds.

Senate Bill 5505, SECTIONS 1 - 3.

| Program Designation                                  | 2023-25<br>Legislatively<br>Approved | 2025-27<br>Governor's<br>Budget | 2025-27<br>Committee<br>Recommendations | Changes from<br>Governor's<br>Budget |
|------------------------------------------------------|--------------------------------------|---------------------------------|-----------------------------------------|--------------------------------------|
| <b>GENERAL OBLIGATION BONDS</b>                      |                                      |                                 |                                         |                                      |
| <b>General Fund Obligations</b>                      |                                      |                                 |                                         |                                      |
| Higher Education Coordinating Comm. - PU (Art. XI-G) | \$ 84,660,000                        | \$ 85,660,000                   | \$ 106,780,000                          | \$ 21,120,000                        |
| Higher Education Coordinating Comm. - CC (Art. XI-G) | \$ 77,470,000                        | \$ 20,215,000                   | \$ 36,285,000                           | \$ 16,070,000                        |
| Dept of Environmental Quality (Art. XI-H)            | \$ 10,333,333                        | \$ 10,333,333                   | \$ -                                    | \$ (10,333,333)                      |
| Oregon Business Development Dept. (Art. XI-M)        | \$ 100,885,000                       | \$ 100,910,000                  | \$ 100,910,000                          | \$ -                                 |
| Oregon Business Development Dept. (Art. XI-N)        | \$ 50,570,000                        | \$ 50,580,000                   | \$ 50,580,000                           | \$ -                                 |
| Oregon Department of Education (Art. XI-P)           | \$ 100,885,000                       | \$ 108,860,000                  | \$ 50,455,000                           | \$ (58,405,000)                      |
| Oregon Department of Transportation (Art. XI(7))     | \$ 251,825,000                       | \$ 251,825,000                  | \$ 251,825,000                          | \$ -                                 |
| Department of Administrative Services (Art. XI-Q)    | \$ 1,393,562,272                     | \$ 1,585,083,296                | \$ 1,206,991,215                        | \$ (378,092,081)                     |
| <b>Dedicated Fund Obligations</b>                    |                                      |                                 |                                         |                                      |
| Department of Veterans' Affairs (Art. XI-A)          | \$ 109,023,670                       | \$ 116,000,000                  | \$ 116,000,000                          | \$ -                                 |
| Higher Education Coordinating Comm. (Art. XI-F(1))   | \$ 26,520,000                        | \$ 138,670,000                  | \$ 138,670,000                          | \$ -                                 |
| Dept of Environmental Quality (Art. XI-H)            | \$ 20,000,000                        | \$ 20,080,000                   | \$ 20,080,000                           | \$ -                                 |
| Housing and Community Services Dept (Art. XI-I(2))   | \$ 50,000,000                        | \$ 50,000,000                   | \$ 50,000,000                           | \$ -                                 |
| Department of Administrative Services (Art. XI-Q)    | \$ 125,652,638                       | \$ 175,896,704                  | \$ 211,713,785                          | \$ 35,817,081                        |
| <b>Total General Obligation Bonds</b>                | <b>\$ 2,401,386,913</b>              | <b>\$ 2,714,113,333</b>         | <b>\$ 2,340,290,000</b>                 | <b>\$ (373,823,333)</b>              |
| <b>REVENUE BONDS</b>                                 |                                      |                                 |                                         |                                      |
| <b>Direct Revenue Bonds</b>                          |                                      |                                 |                                         |                                      |
| Housing and Community Services Department            | \$ 500,000,000                       | \$ 500,000,000                  | \$ 500,000,000                          | \$ -                                 |
| Department of Transportation                         |                                      |                                 |                                         |                                      |
| Highway User Tax                                     | \$ 360,000,000                       | \$ 850,000,000                  | \$ 850,000,000                          | \$ -                                 |
| Federal Grant Anticipation Revenue Vehicle           | \$ 300,000,000                       | \$ 345,000,000                  | \$ 345,000,000                          | \$ -                                 |
| Oregon Business Development Department               | \$ 30,000,000                        | \$ 30,000,000                   | \$ 30,000,000                           | \$ -                                 |
| Department of Administrative Services                |                                      |                                 |                                         |                                      |
| Lottery Revenue Bonds                                | \$ 528,330,000                       | \$ 570,890,000                  | \$ 494,515,200                          | \$ (76,374,800)                      |
| <b>Total Direct Revenue Bonds</b>                    | <b>\$ 1,718,330,000</b>              | <b>\$ 2,295,890,000</b>         | <b>\$ 2,219,515,200</b>                 | <b>\$ (76,374,800)</b>               |

| <b>Program Designation</b>                  | <b>2023-25<br/>Legislatively<br/>Approved</b> | <b>2025-27<br/>Governor's<br/>Budget</b> | <b>2025-27<br/>Committee<br/>Recommendations</b> | <b>Changes from<br/>Governor's<br/>Budget</b> |
|---------------------------------------------|-----------------------------------------------|------------------------------------------|--------------------------------------------------|-----------------------------------------------|
| <b>Pass Through Revenue Bonds</b>           |                                               |                                          |                                                  |                                               |
| Oregon Business Development Department      |                                               |                                          |                                                  |                                               |
| Industrial Development Bonds                | \$ 600,000,000                                | \$ 600,000,000                           | \$ 600,000,000                                   | \$ -                                          |
| Beginning and Expanding Farmer Loan Program | \$ 2,000,000                                  | \$ 2,000,000                             | \$ 2,000,000                                     | \$ -                                          |
| Oregon Facilities Authority                 | \$ 1,000,000,000                              | \$ 1,000,000,000                         | \$ 1,000,000,000                                 | \$ -                                          |
| Housing and Community Services Department   | \$ 1,300,000,000                              | \$ 1,300,000,000                         | \$ 1,300,000,000                                 | \$ -                                          |
| <b>Total Pass Through Revenue Bonds</b>     | <b>\$ 2,902,000,000</b>                       | <b>\$ 2,902,000,000</b>                  | <b>\$ 2,902,000,000</b>                          | <b>\$ -</b>                                   |
| <b>Total Revenue Bonds</b>                  | <b>\$ 4,620,330,000</b>                       | <b>\$ 5,197,890,000</b>                  | <b>\$ 5,121,515,200</b>                          | <b>\$ (76,374,800)</b>                        |

#### **CERTIFICATES OF PARTICIPATION AND OTHER FINANCING AGREEMENTS**

|                                       |                       |                      |                      |             |
|---------------------------------------|-----------------------|----------------------|----------------------|-------------|
| Department of Administrative Services | <b>\$ 100,000,000</b> | <b>\$ 13,037,910</b> | <b>\$ 13,037,910</b> | <b>\$ -</b> |
|---------------------------------------|-----------------------|----------------------|----------------------|-------------|

#### **Senate Bill 5505, SECTION 4**

##### **Private Activity Bond Allocation for Calendar Years 2026 and 2027**

|                                                                                     | <b>2023-25 Legislatively Approved<br/>Budget</b> |                       | <b>2025-27 Committee<br/>Recommendations</b> |                       |
|-------------------------------------------------------------------------------------|--------------------------------------------------|-----------------------|----------------------------------------------|-----------------------|
| Allocation For:                                                                     | 2024 Calendar<br>Year                            | 2025 Calendar<br>Year | 2026 Calendar<br>Year                        | 2027 Calendar<br>Year |
| Oregon Business Development Department, Industrial Development Bonds                | \$ -                                             | \$ -                  | \$ 40,000,000                                | \$ 40,000,000         |
| Oregon Business Development Department, Beginning and Expanding Farmer Loan Program | \$ 1,000,000                                     | \$ 1,000,000          | \$ 1,000,000                                 | \$ 1,000,000          |
| Oregon Housing & Community Services Department                                      | \$450,000,000                                    | \$450,000,000         | \$450,000,000                                | \$450,000,000         |
| Private Activity Bond Committee                                                     | \$ 58,538,600                                    | \$ 58,538,600         | \$ 59,336,540                                | \$ 59,336,540         |
| <b>Totals</b>                                                                       | <b>\$509,538,600</b>                             | <b>\$509,538,600</b>  | <b>\$550,336,540</b>                         | <b>\$550,336,540</b>  |