



To: House Committee on Revenue
From: Jackie Olsen, Executive Director, Oregon Association of School Business Officials
Subject: Testimony of House Bill 2515
Date: March 25, 2025

Chair Nathanson, Vice Chairs Reschke and Walters, and Members of the House Committee on Revenue,

Thank you for the opportunity to provide testimony on House Bill 2515. My name is Jackie Olsen, and I serve as the Executive Director of the Oregon Association of School Business Officials.

Oregon's K–12 school districts and ESDs are navigating increasingly complex financial landscapes. From managing fluctuating revenues to planning for long-term obligations such as capital construction and bond repayment, school business officials are continually seeking responsible and effective ways to steward public resources.

HB 2515 provides school districts and other public bodies with an important tool: the *option* to participate in pooled investment opportunities—outside of the State Treasurer oversight—through intergovernmental agreements.

This bill is not a mandate. Rather, it authorizes public entities to voluntarily enter into cooperative arrangements that allow for the pooling of funds or bond proceeds in a manner that best serves their individual and collective needs. For districts facing tight budgets and rising costs, the ability to strategically manage and invest funds outside traditional revenue streams—such as taxes and the State School Fund—can be a valuable tool to help direct more dollars to classrooms.

Importantly, HB2515 preserves compliance with Oregon's existing investment statutes and retains decision-making at the local level. Each district or public body would retain the authority to determine whether participation in a pooled investment outside of the State Treasury, is appropriate for their circumstances. This empowers local leaders to evaluate risk, assess timing, and select the best approach for their communities.

As financial challenges continue to evolve, flexibility becomes increasingly important. Providing Oregon's school districts with additional, well-governed options—especially those that may enhance efficiency, improved returns, and support responsive financial management—is a responsible step forward.

Thank you for your time and consideration.