

State of Oregon FY 21 GF Budget Estimates:	Funding Levels	%	Notes
State General Fund Revenue	\$ 21,763		(1)
State General Fund Appropriations (Biennial)	\$ 22,427		(2)
State General Fund Appropriations FY21	\$ 11,438		(3)
Estimated Ending Gap (GF)	\$ (664)		(4)
Education Stability Fund	\$ 741		(5)
Rainy Day Fund	\$ 815		(6)
Federal Stimulus Fund	\$ 900		(7)

FY 21 Cut Scenarios:			
FY 19-21 Revenues	\$ 21,763.0		
FY 19-21 Expenses	\$ 22,427.4		
Net Reduction - Biennial % Change	\$ (664.4)	-3.1%	
Net Reduction - FY21 % Change	\$ (664.4)	-5.8%	

2021-23 Biennium Scenarios:			
2019-21 CSL %	12.8%		(8)
FY 21-23 Revenues	20,813.3		(9)
FY 21-23 CSL Expenses	25,301.0		(10)
Net	(4,487.7)	-21.6%	
Net + Reserves	(2,932.3)	-14.1%	

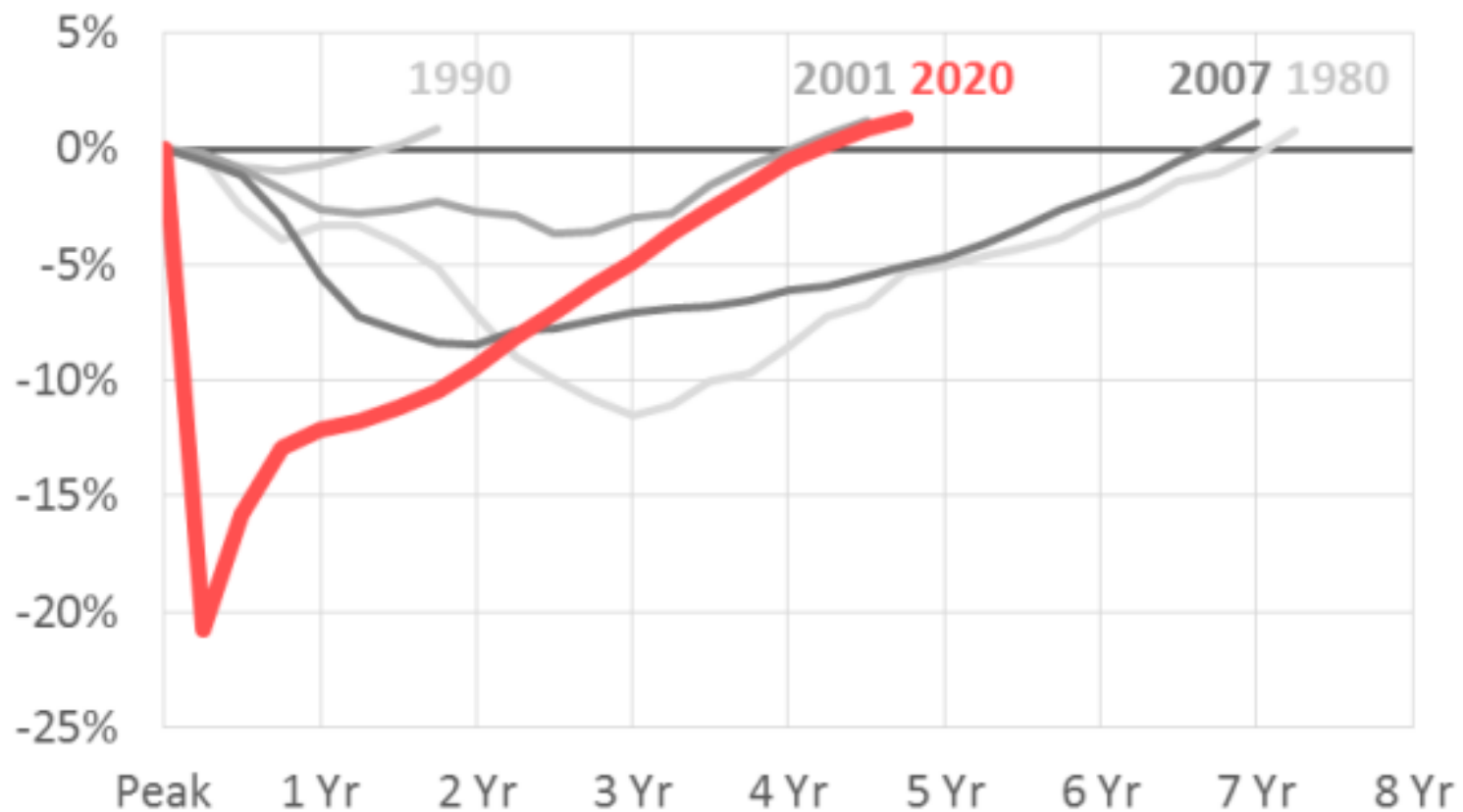
Notes:

- (1) <https://www.oregon.gov/das/OEA/Documents/forecast0620.pdf>
- (2) <https://www.oregon.gov/das/OEA/Documents/forecast0620.pdf>
- (3) Assumes 51% of Biennial Appropriations are expended in the second year of the biennium.
- (4) Table B.1 General Fund Revenue Statement  
<https://www.oregon.gov/das/OEA/Documents/forecast0620.pdf>
- (5) Notes: 1) Estimated current ESF (\$621.1M Beginning Balance + (\$860.3M Ending Balance - \$621.1M /8 quarterly payments x 4 in FY 20) See Table B.10:  
<https://www.oregon.gov/das/OEA/Documents/appendixb.pdf>; 2) annectodally discussions are at \$700M as of mid-April]; 3) Trigger for use according to the state constitution as follows: 3/5ths of each house and the Governor declares and emergency, or final revenue forecast (Q7 2019-21 Biennium) finds ending revenue 3% less than appropriations AND two consecutive quarters of declining nonfarm payroll (seasonally adjusted), or 2% reduction in forecast revenues in any quarter from the revenue forecast on which the adopted budget was based  
<https://sos.oregon.gov/blue-book/Documents/oregon-constitution.pdf> Article 4(6)(a)
- (6) Notes: 1) Estimated current Rainy Day Fund (\$666.6M Beginning Balance + (\$962.8M Ending Balance - \$666.6M /8 quarterly payments x 4 in FY 20) See Table B.10:  
<https://www.oregon.gov/das/OEA/Documents/appendixb.pdf> [Note: annectodally discussions are at \$700-\$875M as of mid-April]
- (7) Notes: 1) Share of funds for State of Oregon (note, state share only, state + local = \$1.6B according to NCSL estimates: [https://www.ncsl.org/Portals/1/Documents/statefed/COVID\\_Relief\\_Fund.pdf](https://www.ncsl.org/Portals/1/Documents/statefed/COVID_Relief_Fund.pdf); 2) "Provides \$150 billion to states, territories, local and tribal governments to use for expenditures incurred due to the public health emergency with respect to COVID-19 in the face of revenue declines, allocated by population proportions." i.e. federal stimulus dollars to the state are designated for increased costs in specific areas NOT to offset revenue declines. Likely that all or nearly all funding goes to hospitals: <https://www.ncsl.org/ncsl-in-dc/publications-and-resources/coronavirus-stimulus-bill-states.aspx> 3) Unknown if any additional state bailout funding will come from the Federal Government.
- (8) LFO 2019-21 Budget Highlights - General Fund and Lotter Funds Table p. 6  
<https://www.oregonlegislature.gov/lfo/Documents/2019-21%20Budget%20Highlights.pdf>
- (9) Table B.2 <https://www.oregon.gov/das/OEA/Documents/forecast0620.pdf>
- (10) Estimate based off of 2019-21 CSL %

# State of Oregon Long-Term Impact



Employment Change from Pre-Recession Peak



# State of Oregon Long-Term Impact



## Oregon Personal Income

