

Oregon Parks and Recreation Commission

April 13, 2023

Agenda Item: 4a

Information

Public Comment Allowed: Yes

Topic: Budget Update

Presented by: Rebecca Jasso, Financial Services Director

The March 2023 Lottery forecast was released on February 22, 2023 and reflects an increase in Lottery Fund revenue for the Department of \$1,231,337 for the current biennium. The Department’s 2021-23 Legislatively Adopted Budget (LAB) was built on a Lottery Fund M76 transfer revenue forecast of \$123,859,554, since then the forecast has increased by \$12,517,283 for the 2021-23 biennium, with the March 2023 forecast at \$136,376,837. The table below reflects the change in the Lottery Fund revenue forecast for the 2021-23 and 2023-25 biennia.

Forecast Date	2021-23		2023-25	
	Forecast	Change from Prior Forecast	Forecast	Change from Prior Forecast
COS 2021	\$ 123,859,554		\$ 131,901,148	
September 2021 Forecast (8-25-2021)	\$ 127,497,376	\$ 3,637,822	\$ 132,844,336	\$ 943,188
December 2021 Forecast (11-17-2021)	\$ 129,180,409	\$ 1,683,033	\$ 133,486,986	\$ 642,650
March 2022 Forecast (2-9-2022)	\$ 130,192,971	\$ 1,012,562	\$ 133,723,579	\$ 236,592
June 2022 Forecast (5-18-2022)	\$ 133,885,374	\$ 3,692,403	\$ 136,119,213	\$ 2,395,635
September 2022 Forecast (8-31-2022)	\$ 134,384,497	\$ 499,124	\$ 134,667,325	\$ (1,451,888)
December 2022 Forecast (11-16-2022)	\$ 135,145,500	\$ 761,003	\$ 133,412,109	\$ (1,255,216)
March 2023 Forecast (2-22-2023)	\$ 136,376,837	\$ 1,231,337	\$ 136,136,629	\$ 2,724,520
Total Cumulative Change (since 2021 COS)	\$ 12,517,283		\$ 4,235,482	

The Department of Administrative Services (DAS) Office of Economic Analysis, has increased the current 2021-23 biennium Lottery forecast by \$16.4 million (+.09%) in March 2023. Looking forward, the improved economic outlook calls for Lottery sales to remain steady. The total available lottery resources in the upcoming 2023-25 biennium are essentially unchanged from the current 2021-23 biennium. This is a relative improvement compared to the previous forecast where biennium over biennium revenues were expected to decline slightly.

The next Lottery forecast will be released May 2023 and an update will be provided at the next meeting.

Cumulative Balances 12 Percent Measure 76 Requirement- AY23 Update				150% of TOTAL TRFs AY11	
				122,185,455	
Measure 76 says that when the Lottery amount exceeds 150% of the transfer in 2009-11, the Local Government Grant Program (LGGP) share goes from 12% to 25%. 2009-11 was \$81,456,970 so 150% is \$122,185,455					
AY:	2017	2019	2021	2023	Grand Total
Transfers Total:	(94,299,764)	(109,964,205)	(93,647,594)	(102,504,127)	(400,415,690)
Variance (remaining to exceed 150%):	27,885,691	12,221,250	28,537,861	19,681,328	

Note: Totals by appropriation year 2017 through 2023 have been adjusted to accurately recognize revenue in the period it was earned. The total amount OPRD has received through the Measure 76 transfer remains unchanged.

Prior Action by Commission: An update on the 2023-25 Governor’s Recommended Budget was provided at the February 2023 meeting. No budget actions were required by the Commission during that meeting.

Action Requested: None.

Attachments: None.

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