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Forecast of Oregon Reserve Fund Balances

(in millions)

of March 2008 Revenue Forecast

	ESF		RAINY DAY FUND			Int Earnings	End Bal	BOTH FUNDS	NET GF REV	ESF as % of GF	RDF as % of GF	TOTAL RESERVES AS % OF GF
	BALANCE*		Begin Bal	Kicker Dep	Other Deposits**							
6/30/2006	\$ 131	-	-	-	-	-	\$ 131	12,826	1.8%	0.0%	1.8%	
6/30/2007	236	-	-	-	-	-	236	12,925	1.8%	0.0%	1.8%	
6/30/2008	291	-	-	319	-	12	622	12,925	3.1%	2.7%	5.7%	
6/30/2009	394	331	-	-	-	12	738	15,698	3.5%	2.6%	6.1%	
6/30/2010	505	343	-	-	29	15	892	17,723	3.7%	3.4%	7.2%	
6/30/2011	548	387	-	-	-	17	953					
6/30/2012	674	404	-	-	155	23	1,257					
6/30/2013	659	582	-	-	-	26	1,267					

FY 2008 - FY2013 ESF balances are net of Oregon Growth Account balances and the 5% legislative cap threshold which is forecast to be reached by FY 2011.

While the State's current goal is to set-aside 1% of GF as an ending balance each biennium, the March 2008 revenue forecast predicts that this will not occur in FY 2007-09.