

OREGON ENVIRONMENTAL RESTORATION COUNCIL

OERF MANAGER'S REPORT | MAY 06, 2026



REPORT PURPOSE: Given the full agenda for the May 06, 2026 Oregon Environmental Restoration Council meeting, information usually provided as a verbal report by the Program Manager is being provided in a staff report. This provides the Council with a report on the financial status of the Oregon Environmental Restoration Fund and other program updates.

INFORMATION ITEMS TO BE SHARED WITH COUNCIL ON MAY 06, 2026:

- Financial status of the Oregon Environmental Restoration Fund (OERF)
- Oregon Environmental Restoration Council (OERC) consultation with the Oregon Environmental Justice Council
- Status of the Tribal Nation Natural Resource Fund
- Updated Program timelines

FINANCIAL REPORT – OREGON ENVIRONMENTAL RESTORATION FUND

The amounts reported below come from Oregon State Treasury financial statements on the monthly balances of and interest accrued to the Oregon Environmental Restoration Fund. Interest is accruing at an average annualized rate of 4%.

ITEM	AMOUNT
Balance of OERF for period ending March 31, 2026	\$599,273,679
Projected interest earned April 1-30, 2026	\$ 2,028,995
Projected balance of OERF ending April 30, 2026	\$601,302,674

Council will make its next distribution from the OERF in August or September 2026.

CONSULTATION WITH THE ENVIRONMENTAL JUSTICE COUNCIL

The Oregon Environmental Restoration Council has begun formal engagement with the Environmental Justice Council. SB 1561 Section 9 directs Council to establish strategic priorities for the Agency Program Fund and the Community Impact Fund in consultation with state agencies who are eligible to receive OERF funding and the Environmental Justice Council. On April 16, OERC Co-Chair Michael Dembrow met with EJC Chair Aparna Rajagopal-Durbin and EJC Council members Mike Oxendine and Nikita Vincent to discuss developing a shared definition of “consultation” between the two councils, identify opportunities for meaningful engagement, and map out timelines for engagement.

OERP staff will attend a EJC meeting sometime this summer to provide updates on OERC's work on identifying strategic priorities and any other information to support the EJC's consultation role.

STATUS OF THE TRIBAL NATION NATURAL RESOURCE PROGRAM FUND

OERP staff continue to work with each of the nine federally recognized Tribes and with OERC to complete the draft administrative rules for the Tribal Nation Natural Resource Fund. Staff intend to meet a milestone date of May 9, 2026 to file notice with the Secretary of State and begin the 30-day public comment period.

OERP staff are also working with Tribes to develop a streamlined set of biennial reporting requirements as directed by statute. Once reporting requirements have been finalized, they will be included as an exhibit in an intergovernmental agreement to be signed between OWEB and each Tribe.

PROGRAM TIMELINES

The following are current timelines for the four core program areas:

PROGRAM AREA	MILESTONE	TARGET DATE
Strategic Priorities	OERC defined parameters for Fund purpose and strategic priorities	July 2026
	Public engagement process	August to September 2026
	OERC identification of first set of strategic priorities	November 2026
Tribal Nation Fund	OERC adopts program administrative rules	June 2026
	Payments transferred to each federally recognized Tribe	July 2026
Agency Program Fund	OERC receives agency proposals for consideration for interim funding from the Agency Program Fund	May 2026
	OERC votes on interim distribution from Agency Program Fund	June 2026
	OERC completes design of draft program architecture	July 2026
	OERC initiates rulemaking and convenes Rules Advisory Committee	September 2026
	Notice filed with OR Secretary of State	May 2027
	Public comment period	May to June 2027
	OERC adopts program administrative rules	June 2027
Community Impact Fund	Design process for community engagement and development of fund	April 2026
	Community engagement process	June-September 2026
	OERC completes design of draft program architecture	Fall/Winter 2026
	OERC initiates rulemaking and convenes Rules Advisory Committee	Winter 2027
	Notice filed with OR Secretary of State	TBD
	Public comment period	TBD
	OERC adopts program administrative rules	Summer 2027