

BEFORE THE BOARD OF COMMISSIONERS OF LANE COUNTY, OREGON

ORDER 20-07-21-09) **In the Matter of Approving a deposit of**
) **\$10,000,000 with the Public Employee**
) **Retirement System (PERS) to establish a Side**
) **Account with an amortization term of ten (10)**
) **years, together with a \$2,500,000 Employer**
) **Incentive Fund Match from the State of**
) **Oregon, in order to reduce the County's**
) **future PERS liability**

WHEREAS, State of Oregon established an Employer Incentive Fund providing 25% match on funds deposited into a PERS Side Account to reduce the unfunded PERS liability for local governments; and

WHEREAS, the County identified one-time funds totaling \$10 million available for creation of a side account and the County applied for an was approved for a 25% match of \$2.5 million additional funds; and

WHEREAS, the projected rate decrease over a 10 year period of 1.53% will provide the greatest savings available to the County prior to the payoff of the 2002 PERS Bond in FY 27-28;

NOW, THEREFORE, the Board of County Commissioners of Lane County ORDERS as follows:

1. A deposit of \$10,000,000 is approved to be deposited with PERS to establish a Side Account with an amortization term of 10 years for Lane County.

ADOPTED this 21st day of July, 2020.



Heather Buch, Chair
Lane County Board of Commissioners