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 and 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