



CITY OF EUGENE

City Council Financial Condition Update

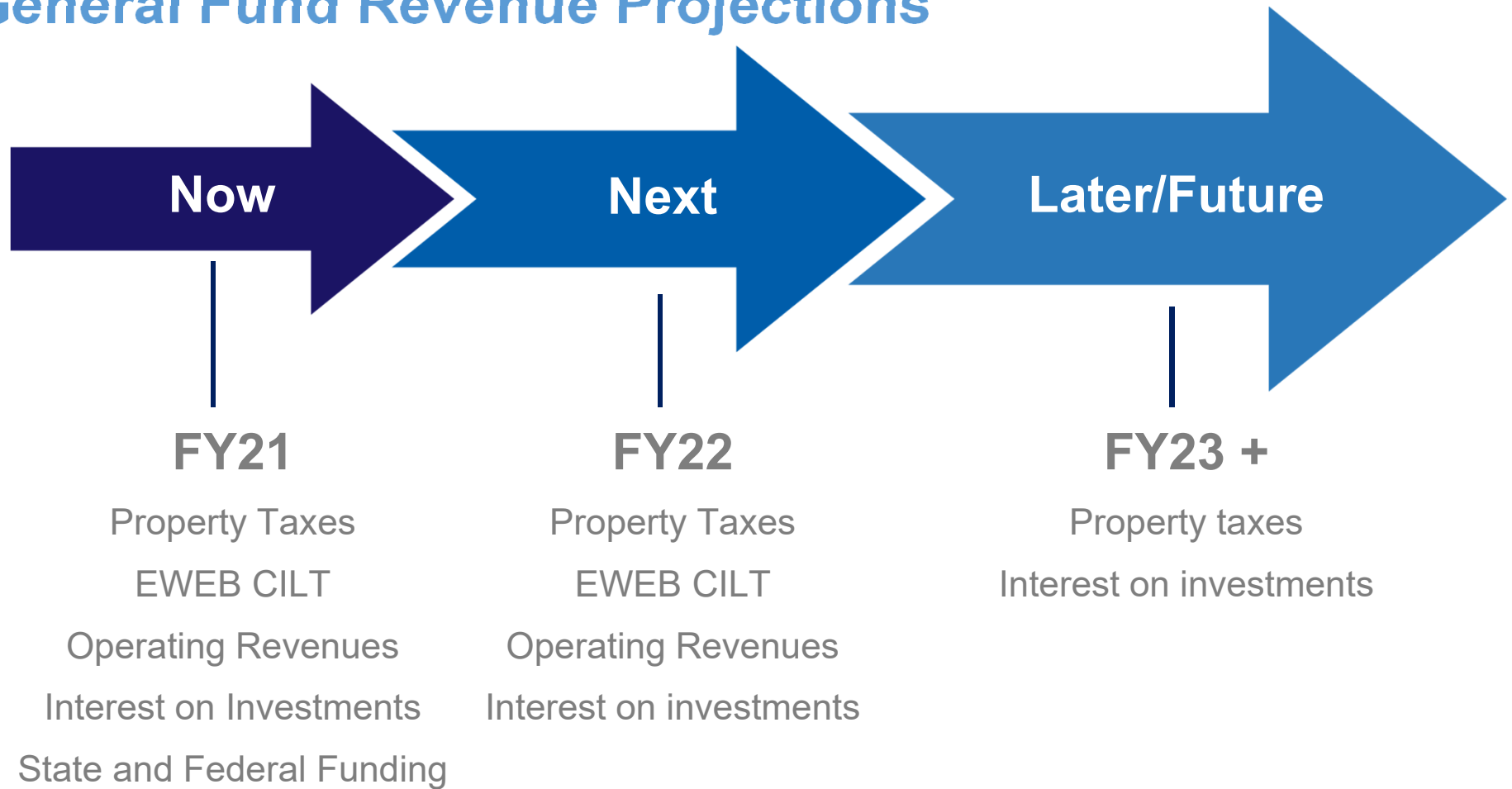
July 15, 2020



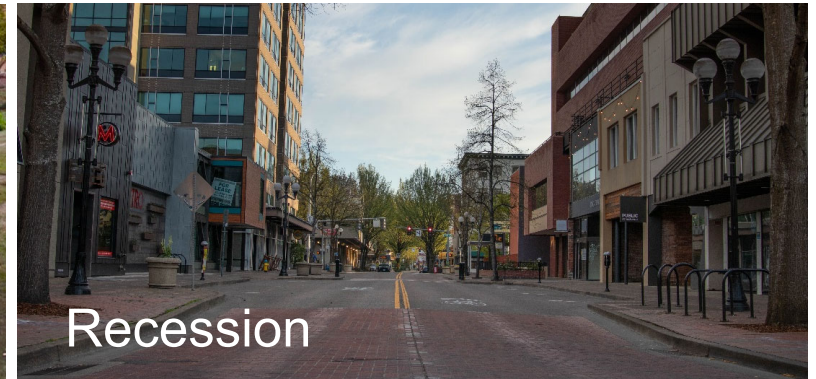
Financial Cycle



General Fund Revenue Projections



Areas of Uncertainty



Non-General Funds

Revenue Impacts

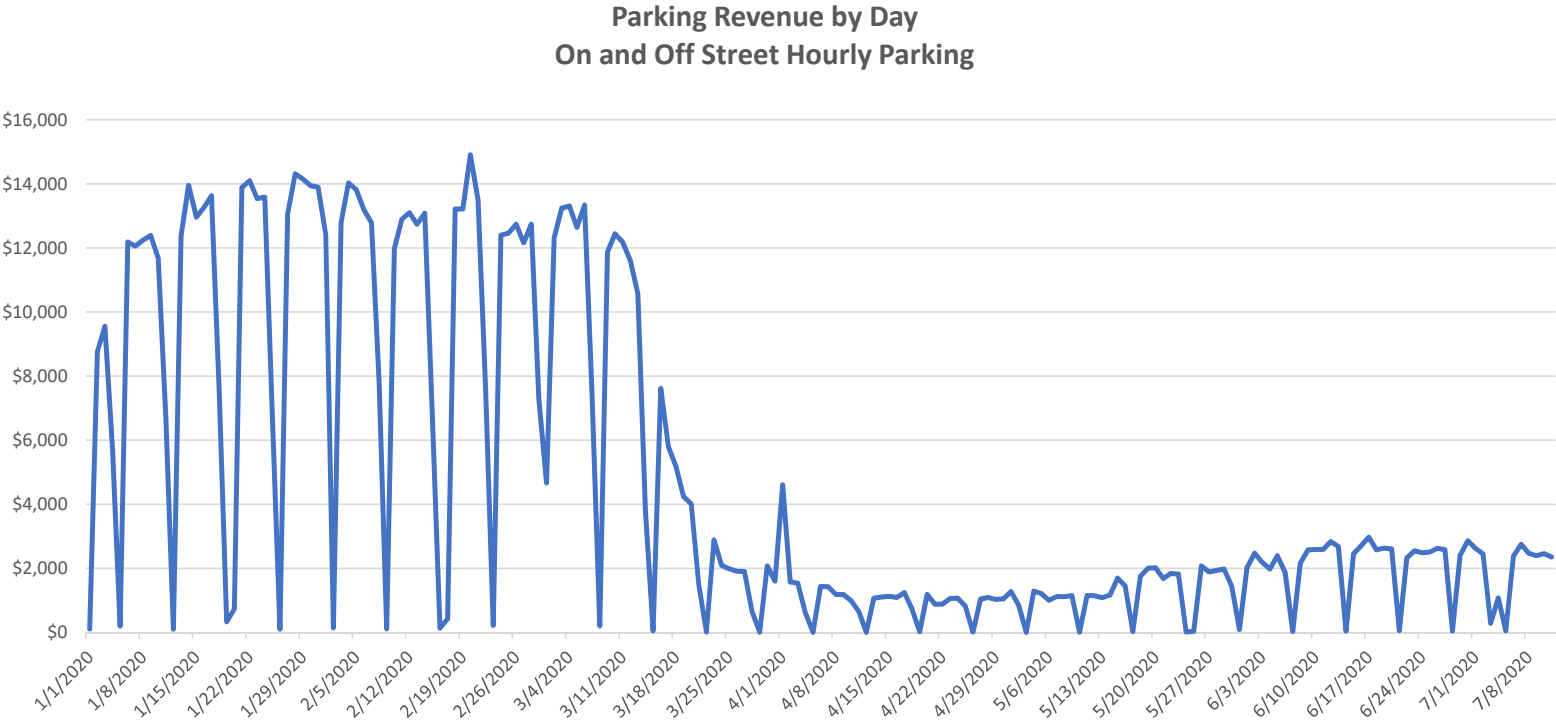
- Airport
- Parking
- Transient Room Tax
- City Programs
- Gas Tax
- State and Federal Actions

Funds On Watch

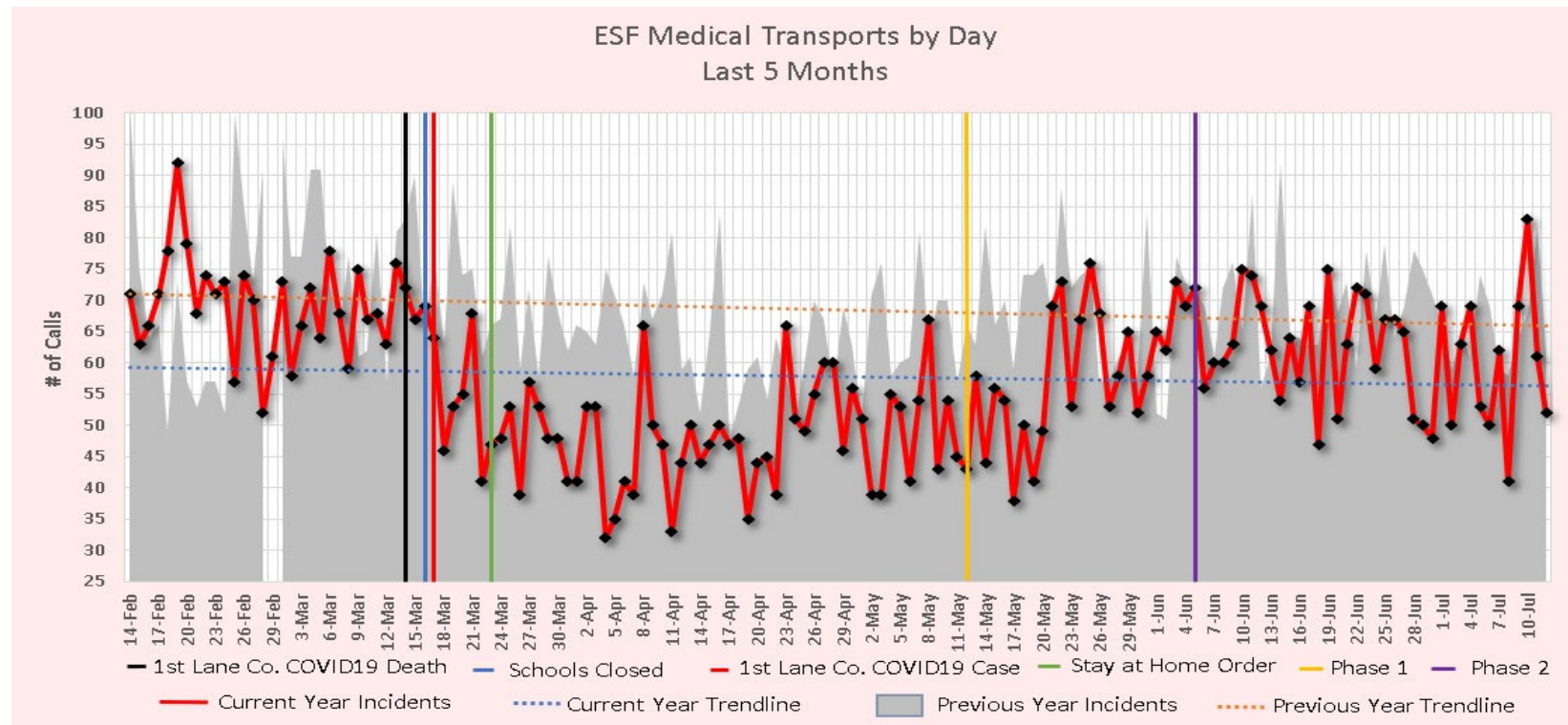
- Parking Fund
- Ambulance Transport Fund
- Cultural Services Sub-Fund



Parking Fund



Ambulance Transport Fund



PERS Employer Incentive Fund (EIF)



- PERS Employer Incentive Fund (EIF) created by State legislature in 2019
- Employers make lump-sum deposits to pay down Unfunded Actuarial Liability (UAL)
- \$100 million in matching fund available
- State matches 25% match of contribution amount
- PERS rate offset lowers PERS costs

PERS EIF – FY21 Adopted Budget

PERS Employer Incentive Fund Contribution

	One-Time Contribution	FY21 Savings	FY21 Net Impact
General Fund	3,073,169	734,990	2,338,166
OPEB Fund	2,880,487	-	2,880,487
Other Funds	2,046,344	539,495	1,506,862
Total	\$8,000,000	\$1,274,484	\$6,725,515

\$2 million
State match

Lowers PERS
rates
immediately

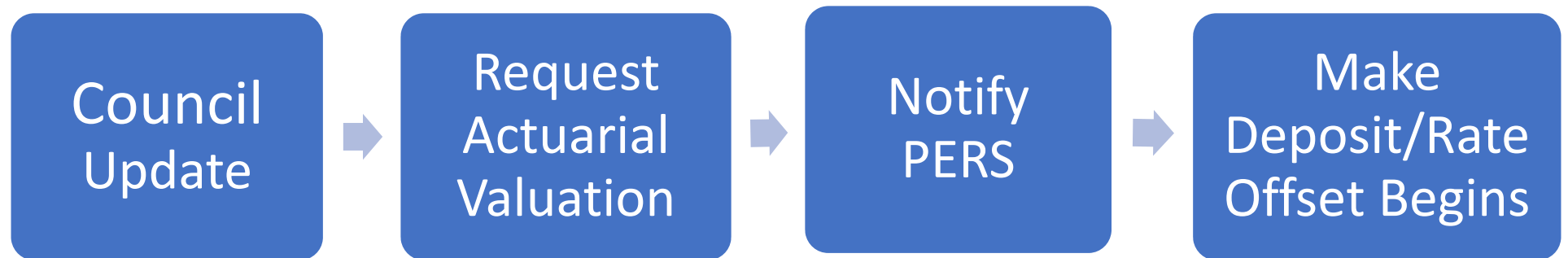
Achieves
\$13M in
savings

PERS EIF

PERS Employer Incentive Fund Deposit with Estimated City of Eugene Cost Reductions

Lump-Sum Amount	25% Match Amount	Total Side Account	Amortization Period	Estimated Rate Offset	General Fund		All City Funds	
					Estimated Cost Reduction in FY21	Estimated Cost Reduction Over Full Amortization Period	Estimated Cost Reduction in FY21	Estimated Cost Reduction Over Full Amortization Period
\$8.00 million	\$2.00 million	\$10. million	10 years	1.08%	\$730,000	\$7.3 million	\$1,270,000	\$12.7 million
\$5.00 million	\$1.25 million	\$6.25 million	20 years	0.40%	\$270,000	\$6.6 million	\$470,000	\$11.4 million
\$3.00 million	\$0.75 million	\$3.75 million	20 years	0.23%	\$160,000	\$3.9 million	\$280,000	\$6.8 million

PERS EIF Deposit Process



Looking to the Future

Understanding the Impacts

- Financial Health of City Organization
- Community Impacts
- Stabilization
- Community Recovery

What Comes Next?

- Continued Analysis and Planning
- PERS EIF Deposit Action
- December Supplemental Budget



Thank You

