

**The City Council for the
City of Hood River, Oregon
RESOLUTION 2020-12**

A resolution directing the establishment of a PERS Side Account under the State of Oregon Employer Incentive Fund program.

WHEREAS the State of Oregon has established an Employer Incentive Fund (EIF) that provides a 25% match on qualifying side account contributions to encourage public employers to reduce their Oregon Public Employees Retirement System (PERS) unfunded actuarial liability;

WHEREAS the PERS has established a process for distributing EIF money within the requirements of Oregon Senate Bills 1566 and 1049;

WHEREAS the Hood River City Council authorized City management to apply for City's maximum qualifying EIF match on October 28, 2019;

WHEREAS PERS has approved the City of Hood River's application to receive EIF matching funds based on a PERS side account deposit of \$1,638,737.60;

WHEREAS PERS has allocated 25% of the intended contribution, \$409,684.40, in matching funds from the EIF, to apply to the City of Hood River's side account;

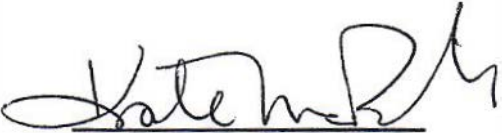
WHEREAS City management has recommended to the City Council sources of funds to make the deposit to PERS and these amounts have been appropriated in the City of Hood River 2020-21 Adopted Budget;

NOW, THEREFORE, BE IT RESOLVED by the Hood River City Council herby authorized the City Manager to use the following funds for a PERS side account deposit:

Fund	Dept./Program	Amount
General Fund	Engineering	9,418
	Fire/EMS	355,378
	Parking	31,892
	Municipal Court	7,785
	Parks	18,796
	Planning	53,121
	Police	278,205
Special Revenue Fund	Building	41,241
Road Fund	Road Operations	50,483
Sewer Fund	Sewer Operations	46,639
Water Fund	Water Operations	84,249
Stormwater Fund	Stormwater Operations	22,943
Internal Service Fund	Vehicle Maintenance	12,498
	Administration	94,578
Reserve Fund	Comp. Absence Reserve	16,260
	PERS Stabilization Reserve	535,252

BE IT FURTHER RESOLVED that the amounts above may vary by up to 1% based on actual interest earned on the PERS Stabilization Reserve through date of PER Side Account deposit.

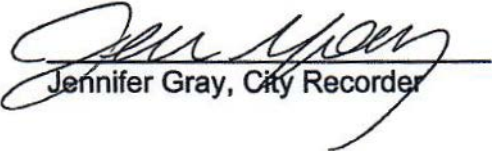
Approved by the Hood River City Council this 13th day of July 2020, to take effect immediately.



Kate McBride, Mayor

Attest:

Approved as to form:



Jennifer Gray, City Recorder



Daniel Keams, City Attorney