

REGIONAL SEWER UTILITY FUND

An Enterprise Fund
of the City of Eugene, Oregon

Financial Statements



Fiscal Year Ended
June 30, 2019

REGIONAL SEWER UTILITY FUND

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Financial Statements

Fiscal Year Ended June 30, 2019

(With Independent Auditors' Report Thereon)

Report Prepared by the City of Eugene
Finance Division

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Councilors of the
City of Eugene, and the Commissioners of the
Metropolitan Wastewater Management Commission
Eugene, Oregon

Report on the Financial Statements

We have audited the accompanying financial statements of the Regional Sewer Utility Fund, a sub-fund of the City of Eugene's Wastewater Utility Enterprise Fund, which comprise the statement of net position as of June 30, 2019, and the related statements of revenues, expenses, and changes in fund net position and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Regional Sewer Utility Fund as of June 30, 2019, and the changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

As discussed in Note 1, the financial statements present only the Regional Sewer Utility Fund and do not purport to, and do not, present fairly the financial position of the City of Eugene, Oregon, as of June 30, 2019, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

Other Matters*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis ("MD&A") on page 5 and 6 be presented to supplement the basic financial statements. The MD&A, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the MD&A in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the MD&A because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

ISLER CPA

By: Paul Nielson, CPA, a member of the firm
Eugene, Oregon
November 8, 2019

Management's Discussion and Analysis

The management of the Regional Sewer Utility Fund (Fund), a sub-fund of the City of Eugene's (Eugene) Wastewater Utility Enterprise Fund, presents this narrative overview and analysis to facilitate both a short and a long-term analysis of the financial activities of the fund for the fiscal year ended June 30, 2019. This Management's Discussion and Analysis (MD&A) is based on currently known facts, decisions, and conditions that existed as of the date of the independent auditors' report.

Financial Highlights

The net position of the Fund (assets and deferred outflows of resources less liabilities and deferred inflows of resources) at June 30, 2019, decreased \$0.7 million from (\$8.6) million to (\$9.3) million. The significant changes were a \$1.2 million increase in due from other governments, a (\$0.5) million increase in due to other funds, a (\$0.5) million increase in deferred inflows of resources related to pensions, and a (\$0.7) million decrease in deferred outflows related to pensions.

Overview of the Financial Statements

The following discussion and analysis is intended to serve as an introduction to the Fund's basic financial statements. The Fund's basic financial statements are comprised of two components:

1. Fund financial statements
2. Notes to the basic financial statements

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Fund uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Fund is reported as an Enterprise fund.

Enterprise funds. Enterprise funds are used to account for ongoing operations and activities which are similar to those found in the private sector. The measurement focus is upon the determination of net income.

The basic fund financial statements can be found on pages 7-9 of this report.

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the fund financial statements. They are an integral part of the financial statements and should be read in conjunction with them.

Fund Financial Analysis

Regional Sewer Utility Fund's Net Position		
	2019	2018
Current assets	\$ 2,484,986	1,498,881
Deferred outflows	3,195,602	2,837,934
Total assets and deferred outflows	5,680,588	4,336,815
Current liabilities	3,175,842	2,058,470
Noncurrent liabilities	11,258,754	10,793,810
Deferred inflows	578,498	95,609
Total liabilities and deferred inflows	15,013,094	12,947,889
Net position:		
Unrestricted	(9,332,506)	(8,611,074)
Total net position	\$ (9,332,506)	(8,611,074)

Regional Sewer Utility Fund's Change in Net Position		
	<u>2019</u>	<u>2018</u>
Operating revenues:		
Licenses and permits	\$ 26,148	96,577
Fees, fines, and charges for service	15,117,503	14,763,398
Miscellaneous	58	25,444
Total operating revenues	<u>15,143,709</u>	<u>14,885,419</u>
Operating expenses:		
Personnel services	7,429,777	7,350,915
Administration	926,026	938,075
Materials and supplies	2,725,330	2,528,226
Maintenance and utilities	1,897,719	1,823,333
Pension expense	1,585,122	1,910,824
Other expenses	1,153,188	939,296
Total operating expenses	<u>15,717,162</u>	<u>15,490,669</u>
Operating income (loss)	(573,453)	(605,250)
Nonoperating revenues:		
Interest expense	(151,475)	(159,882)
Intergovernmental	3,496	0
Total nonoperating revenues	<u>(147,979)</u>	<u>(159,882)</u>
Change in net position	(721,432)	(765,132)
Net position, July 1	<u>(8,611,074)</u>	<u>(7,845,942)</u>
Net position, June 30	<u>\$ (9,332,506)</u>	<u>(8,611,074)</u>

Next Year's Budgets and Rates

For FY20, the following factors were taken into account when developing the regional sewer budget:

- Salaries for non-represented employees and employees covered under collective bargaining agreements were expected to increase 2.0% - 2.5%.
- Health benefit rates were increased by 7.5%.
- Retirement costs are expected to range from 21.73% to 36.57% of payroll, depending on which pension plan the employee participates in.

Requests for Information

These financial statements are designed to provide a general overview of the Fund's finances for all those with an interest in the Fund. Questions concerning any of the information provided in this report, or requests for additional financial information, should be addressed to:

Fionan Cronin, CPA
Assistant Finance Director
City of Eugene
100 West 10th Avenue, Suite 400
Eugene, Oregon 97401

REGIONAL SEWER UTILITY FUND
 An Enterprise Fund of the City of Eugene, Oregon
Statement of Net Position
 June 30, 2019
 (amounts in dollars)

Assets

Current assets

Accounts receivable	250,729
Due from MWMC	2,234,257
Total current assets	2,484,986

Deferred outflows of resources

Related to OPEB	132,500
Related to pensions	3,063,102
Total deferred outflows of resources	3,195,602
Total assets and deferred outflows of resources	5,680,588

Liabilities

Current liabilities

Accounts payable	252,611
Wages payable	468,553
Compensated absences	552,915
Due to MWMC	522,733
Due to other funds	542,867
Deposits	700,000
Interest payable	11,464
Bonds payable	124,699
Total current liabilities	3,175,842

Noncurrent liabilities

Bonds payable (net of unamortized discount)	1,928,720
Net pension liability	8,584,870
Net OPEB liability	745,164
Total noncurrent liabilities	11,258,754

Deferred inflows of resources

Related to pensions	559,847
Related to OPEB	18,651
Total deferred inflows of resources	578,498
Total liabilities and deferred inflows of resources	15,013,094

Net position

Unrestricted	(9,332,506)
Total net position	(9,332,506)

The accompanying notes are an integral part of the financial statements.

REGIONAL SEWER UTILITY FUND
 An Enterprise Fund of the City of Eugene, Oregon

**Statement of Revenues, Expenses,
 and Changes in Fund Net Position**

For the fiscal year ended June 30, 2019
 (amounts in dollars)

Operating revenues

Licenses and permits	26,148
Charges for services	15,115,153
Fines and forfeits	2,350
Miscellaneous	58
Total operating revenues	15,143,709

Operating expenses

Personnel services	7,429,777
Contractual services	1,106,248
Materials and supplies	2,725,330
Maintenance	805,796
Utilities	1,091,923
Rent	215
Insurance	46,725
Administration	926,026
Pension expense	1,585,122
Total operating expenses	15,717,162

Operating income (loss) (573,453)

Nonoperating revenue (expense)

Interest expense	(151,475)
Intergovernmental	3,496
Total nonoperating revenue (expense)	(147,979)

Change in net position (721,432)

Total net position, July 1, 2018 (8,611,074)

Total net position, June 30, 2019 (9,332,506)

The accompanying notes are an integral part of the financial statements.

REGIONAL SEWER UTILITY FUND
 An Enterprise Fund of the City of Eugene, Oregon
Statement of Cash Flows
 For the fiscal year ended June 30, 2019
 (amounts in dollars)

<u>Cash flows from operating activities</u>	
Cash received from customers	25,947,572
Cash received from MWMC for operating reimbursements	13,576,464
Cash paid to MWMC for sewer user and septic hauler fees collected	(25,549,129)
Cash paid to suppliers for goods and services	(4,129,094)
Cash paid to employees for services	(6,650,041)
Cash paid for interfund services used	(2,166,762)
Cash paid for central business functions	(926,026)
Net cash provided by (used for) operating activities	102,984
<u>Cash flows from noncapital financing activities</u>	
Principal payments on pension bonds	(152,245)
Interest payments on pension bonds	(136,932)
Subsidy from grant	3,496
Net cash provided by (used for) noncapital financing activities	(285,681)
Net increase (decrease) in cash	(182,697)
Cash, July 1, 2018	182,697
Cash, June 30, 2019	0

Reconciliation of operating income (loss) to net cash
 provided by (used for) operating activities

Operating income (loss)	(573,453)
<u>Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities</u>	
(Increase) Decrease in accounts receivable	17,759
(Increase) Decrease in due from other governments	(1,186,561)
(Increase) Decrease in deferred outflows related to OPEB	13,051
(Increase) Decrease in deferred outflows related to pensions	(370,719)
Increase (Decrease) in net pension liability	708,589
Increase (Decrease) in due to other governments	207,437
Increase (Decrease) in accounts payable	203,621
Increase (Decrease) in deferred inflows related to pensions	473,890
Increase (Decrease) in deferred inflows related to OPEB	8,999
Increase (Decrease) in net OPEB liability	(25,244)
Increase (Decrease) in due to other funds	542,867
Increase (Decrease) in wages payable	33,351
Increase (Decrease) in compensated absences payable	49,397
Net cash provided by (used for) operating activities	102,984

The accompanying notes are an integral part of the financial statements.

REGIONAL SEWER UTILITY FUND
An Enterprise Fund of the City of Eugene, Oregon

Notes to Basic Financial Statements

June 30, 2019

(1) Summary of Significant Accounting Policies

The financial statements of the Regional Sewer Utility Fund (Fund), a sub-fund of the City of Eugene's (Eugene) Wastewater Utility Enterprise Fund, have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting standards.

The Fund has implemented GASB Statement No. 88 *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*, which requires governments to provide additional essential information in its footnotes for these types of debt, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses.

The more significant of the Fund's accounting policies are described below.

(A) The Financial Reporting Entity

Regional wastewater facilities were constructed through the Metropolitan Wastewater Management Commission (MWMC), established on February 9, 1977 by an intergovernmental agreement between Lane County and the Cities of Eugene and Springfield. On November 10, 1983, MWMC entered into a contract with Eugene for the physical operation of the regional wastewater treatment facilities.

The Fund operates and maintains the regional wastewater treatment facility, sludge disposal system, and the seasonal industrial wastewater disposal site serving the metropolitan area.

(B) Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Measurement focus refers to what is being measured by the Fund. Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements.

The Fund is accounted for using an economic resources measurement focus, whereby all assets and deferred outflows of resources and liabilities and deferred inflows of resources are included in the Statement of Net Position, and the Statement of Revenues, Expenses, and Changes in Fund Net Position present increases and decreases in net position. The Fund also uses the accrual basis of accounting whereby revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

The Funds' proprietary fund accounting and financial reporting practices are based on all applicable GASB pronouncements.

Operating revenues and operating expenses are intermediate components within the Fund's Statement of Revenues, Expenses, and Changes in Fund Net Position that include only those transactions that constitute their principal, ongoing activities exclusive of investing or financing transactions. Significant operating revenues include charges for services. Significant operating expenses include personnel, materials and supplies, and pension expense. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

REGIONAL SEWER UTILITY FUND
An Enterprise Fund of the City of Eugene, Oregon

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

(C) Equity in Pooled Cash and Investments

The Fund invests cash through Eugene in various investments.

Policies adopted by the Investment Advisory Board and the Eugene City Council authorize Eugene to invest in obligations of the U.S. Treasury and its agencies, time certificates of deposit, governmental money market bank deposit accounts, bankers' acceptances, municipal bonds, corporate bonds, commercial paper, repurchase agreements, reverse repurchase agreements, and the Oregon Local Government Investment Pool.

It is Eugene's policy to report at amortized cost all short-term, highly-liquid money market investments (including corporate bonds, commercial paper, bankers' acceptances, municipal bonds, and U.S. Treasury and agency obligations) and participating interest-earning investment contracts with a remaining maturity at time of purchase of one year or less. Such investments are stated at cost, increased by accretion of discounts and reduced by amortization of premiums, both computed by the straight-line method. Callable investments purchased at a discount are amortized to the maturity date, and callable investments purchased at a premium are amortized to the first call date. Investments with a remaining maturity, at time of purchase, of more than one year are valued at fair value.

Eugene maintains a common cash and investments pool for all City funds. Interest earned on the pooled cash and investments is allocated quarterly based on each fund's average cash and investments balance as a proportion of Eugene's total pooled cash and investments. For purposes of the Statement of Cash Flows, Eugene considers "cash" to include the pooled cash and investments, since the pool has the general characteristics of a demand deposit account, in that any participating fund may deposit additional cash at any time and also may withdraw cash at any time without prior notice or penalty.

(D) Compensated Absences

Liabilities for accumulated or vested vacation leave and compensation time benefits (compensated absences) are recorded in the Statement of Net Position. Sick leave does not vest and is recorded as taken.

(E) Administration Expense

Administration expense represents reimbursement to Eugene's General Fund for general services provided to all City funds including the Fund. The charge for general service costs is based on an approved overhead rate applied to direct costs.

(F) Accounts Receivable

Accounts receivable are accrued as revenue when earned. Management believes all accounts receivable are collectible, accordingly, no allowance for uncollectible receivables is considered necessary.

(G) Pensions

For purposes of measuring the net pension asset (liability), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Oregon Public Employees Retirement System (OPERS) and additions to/deductions from OPERS's fiduciary net position have been determined on the same basis as they are reported by OPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at market value.

continued

REGIONAL SEWER UTILITY FUND
An Enterprise Fund of the City of Eugene, Oregon

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies, continued

(H) Other Post-Employment Benefits (OPEB)

The Fund is a participant in the City of Eugene's two separate OPEB plans. For reporting purposes the net OPEB asset (liability) and the deferred inflows and outflows related to OPEB for both plans have been combined on the statement of net position.

OPEB – Retiree Health and Life Insurance Plan (RHLI)

The fiduciary net position of Eugene's Healthcare Plan has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes for purposes of measuring the net OPEB asset (liability), deferred outflows of resources and deferred inflows of resources related to other postemployment benefits, OPEB expense, and information about assets, liabilities and additions to/deductions from Eugene's Health Plan fiduciary net position. Benefit payments are recognized when due and payable in accordance with the benefit terms. There are no investments as this is a pay-as-you-go plan and all cash is held in a cash account.

OPEB – Retiree Health and Life Insurance Plan (RHIA)

For purposes of measuring the net OPEB asset (liability), deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Oregon Public Employees Retirement System (OPERS), and additions to/deductions from OPERS's fiduciary net position have been determined on the same basis as they are reported by OPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at market value.

(2) Stewardship, Compliance, and Accountability

(A) Deficit Net Position

Although the Fund's annual operating expenses are paid by MWMC, for the year ended June 30, 2019, the Fund had a deficit net position of \$9,332,506. The Fund's deficit net position is the result of the recognition of long-term liabilities associated with its future pension and OPEB obligations.

(3) Detailed Notes on the Fund

(A) Due from MWMC

Amounts due from MWMC at June 30, 2019 of \$2,234,257 are for services provided in the operation and maintenance of the regional sewer facility. The Fund does not require collateral on these receivables.

(B) Due to MWMC

All amounts due to MWMC at June 30, 2019, are for septic hauler and user fees.

(C) Contract with Metropolitan Wastewater Management Commission

The contract between Eugene and MWMC requires Eugene to perform the operational and maintenance functions relating to the regional sewage treatment facilities. Under the terms of the contract, Eugene must submit an annual budget to MWMC projecting the costs of performing the operational and maintenance functions, including the cost of supervision and overhead. The MWMC adopted budget, as it relates to the contract with Eugene, specifies personnel services, materials and services, capital outlay, and indirect cost expenditure appropriations for the following functions: Administrative and Management Services, Regional Wastewater Treatment Facility Operations, Regional Wastewater Treatment Facility Maintenance, Biosolids Management, Industrial Source Control (Pretreatment), Regional Environmental Analytical Services, Computer Services, and Projects Group.

REGIONAL SEWER UTILITY FUND
An Enterprise Fund of the City of Eugene, Oregon

Notes to Basic Financial Statements

(3) Detailed Notes on the Fund, continued

(C) Contract with Metropolitan Wastewater Management Commission, continued

Eugene submits monthly billings to MWMC for actual expenses plus indirect charges at the approved overhead rate. MWMC has the right to appeal or seek clarification of any billing within ten days of its receipt. Annually, Eugene is to provide MWMC with an accounting, consistent with generally accepted accounting principles (GAAP), of actual revenues and expenses incurred in performance of the operational and maintenance functions. Negotiations between Eugene and MWMC will be the primary means of settling disputes that may arise; arbitration proceedings are available to either party in the case of unsettled disputes or other matters.

In order to meet the working capital requirements of the Fund, MWMC has deposited \$700,000 with Eugene as of June 30, 2019. The deposit amount may vary in the future depending on changes in the working capital requirements of the Fund and is subject to repayment on demand.

Billable contract expenditures incurred by Eugene for the year ended June 30, 2019 are reconciled as follows to the operating expenses presented in the accompanying financial statements:

	<u>MWMC budget</u>	<u>MWMC actual</u>
Personnel services	\$ 9,204,678	8,446,113
Material and services	3,835,782	4,505,296
Capital outlay and equipment replacement	163,706	1,270,941
Indirect costs	<u>992,285</u>	<u>926,026</u>
Billable contract expenditures	<u>\$ 14,196,451</u>	15,148,376
 <u>Adjust expenses for GAAP reporting:</u>		
Increase in accrued vacation not paid		49,397
Decrease in OPEB expense		(3,194)
Decrease in pension expense		811,760
Recognition of pension bond interest expense		(151,475)
Decrease in pension bonds		<u>(137,702)</u>
Total operating expenses		<u><u>15,717,162</u></u>

(D) Changes in Noncurrent Liabilities

Noncurrent liability activity for the year ended June 30, 2019 was as follows:

	Beginning <u>balance</u>	Additions	Reductions	Ending <u>balance</u>	Due within <u>one year</u>	Due after <u>one year</u>
Compensated absences payable	\$ 503,518	490,480	(441,083)	552,915	552,915	0
Bonds payable (net of unamortized discount)	2,191,121	0	(137,702)	2,053,419	124,699	1,928,720
Net Pension liability	7,876,281	708,589	0	8,584,870	0	8,584,870
Net OPEB liability	<u>770,408</u>	<u>0</u>	<u>(25,244)</u>	<u>745,164</u>	<u>0</u>	<u>745,164</u>
Total noncurrent liabilities	<u>\$ 11,341,328</u>	<u>1,199,069</u>	<u>(604,029)</u>	<u>11,936,368</u>	<u>677,614</u>	<u>11,258,754</u>

REGIONAL SEWER UTILITY FUND
An Enterprise Fund of the City of Eugene, Oregon

Notes to Basic Financial Statements

(3) Detailed Notes on the Fund, continued

(E) Risk Management

The City has established an internal service fund to account for and finance its risks of loss. The City has a self-insured liability program which covers personal injury, public official's errors and omissions, law enforcement liability, automobile liability, employee benefits liability, and employment practices liability, with a maximum self-insured retention of \$500,000 per occurrence for automobile liability, general liability, and \$1,000,000 per occurrence for employee benefit and employment practice liability. In addition, the City has a self-insured workers' compensation program which covers employees' work-related illnesses and injuries, including employer's liability, with a maximum self-insured retention of \$1,000,000 per occurrence. During the previous three fiscal years, there were no liability claims that exceeded the insurance coverage levels.

All regular full and part-time City employees are eligible for medical, dental, and vision insurance coverage. Employees may choose between two self-insured plans: the City Health Plan, a Preferred Provider Organization (PPO) plan or the City Managed Care Plan, a Point of Service (POS) plan. A third self-insured medical plan, the City Hybrid Plan, is available to non-represented, AFSCME and IATSE-represented employees. The City has established a self-insurance fund to pay medical, dental, and vision claims of employees and their dependents on the City Health Plan, up to the self-insurance retention limit of \$275,000 per employee.

Coverage for workers' compensation, general liability, and employees' health claims in excess of the self-insurance retention limit is purchased from commercial insurers. The City also purchases all-risk property insurance coverage from a commercial insurer. The property insurance policy has a basic \$25,000 deductible, with earthquake and flood insurance coverages subject to the following deductibles: flood – \$100,000 deductible per occurrence except that buildings in Flood Zones A and V have a \$500,000 deductible per building; earthquake – 2% of the combined value of the property at the location, subject to a minimum deductible of \$100,000 per location and the deductible applies separately to each location.

(F) Other Post Employment Benefits and Retirement Plans

Information about Eugene's Other Post Employment Benefits and Oregon PERS Retirement Plans is available in the City of Eugene's FY19 Comprehensive Annual Financial Report (Notes to the Basic Financial Statements) at <http://www.eugene-or.gov/financialreports>.