

## Executive Committee Meeting

DATE: Tuesday, June 9, 2020

TIME: 5:30 p.m.

LOCATION: Join the conference call: Dial-in Info: (541) 682-1094, Participant Code: 330-100-38

CONTACT: Brenda Wilson, 541-682-4283, bwilson@lcog.org

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1. Agenda: September 8, 2020

Documents:

[EC AGENDA SEPT.PDF](#)

2. Item 1: Draft Board Agenda For September

Documents:

[1 DRAFT BD AGENDA.PDF](#)

3. Item 3 Memo: Quarterly Financials

Documents:

[3 MEMO QRTLTY FINANCIALS.PDF](#)

4. Item 3 Attachment: Quarterly Financials

5. Item 4 Memo: Park Place Building

Documents:

[4 MEMO PARK PLACE BUILDING.PDF](#)

6. Item 4 Attachment A: Park Place Building

Documents:

[4 ATTACH A PPB.PDF](#)

7. Complete Packet

Documents:

[COMPLETE PACKET.PDF](#)



## EXECUTIVE COMMITTEE MEETING AGENDA FOR SEPTEMBER

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**Date:** Tuesday, September 8, 2020  
**Time:** 5:30 p.m.  
**Location:** Virtual – Join GoToMeeting [here](#)  
**Join the conference call:**  
**Dial-in Info:** (541) 682-1094  
**Participant Code:** 330-100-38

**Contact:** Brenda Wilson, (541) 682-4395

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\* Denotes Packet Attachment

### Policy / Action Items

- 1.\* Draft September Board Meeting Agenda – Approve
2. Plan for Annual Appreciation Dinner – Provide Direction

### Informational Items

- 3.\* Quarterly Financials
- 4.\* Park Place Building Update

### Executive Session

The Executive Committee will hold an executive session pursuant to ORS 192.660. All matters discussed during this executive session are confidential and shall not be discussed by any representative of the news media without authorization by the Executive Committee.

Executive sessions are not open to the public.



# BOARD MEETING AGENDA

**Date: Thursday, September 24, 2020**

**Time: 6:00 p.m.**

**Location: Virtual – Details TBD**

\* denotes packet attachment

## **6:00 Call to Order**

### **Call Regular Meeting to Order**

1. Welcome & Introductions
2. Requests for Additions to the Agenda *[to be considered under Business Items]*

### **Public Comment**

3. Comments from the Public

### **Presentations**

4. a. Regional Broadband

### **Business Items**

5. Consent Agenda *[Board members may request an item be removed from the Consent Agenda to discuss separately under Item 6]*
  - a.\* June 25, 2020 Minutes – Approve
6. Items Removed from Consent Agenda

### **Reports**

8. a.\* Executive Committee Report
- b.\* Advisory Council Reports
- c.\* Financial Report

### **Wrap Up**

9. Call for Future Agenda Items; Emerging Issues.

Public Comment is limited to 3 minutes. The Board has the right to ask disruptive attendees to leave the meeting. The Board may choose not to respond to comments and lack of response does not indicate support or disagreement. Location is wheelchair accessible. American Sign Language interpretation is available with 48 hours notice.

859 Willamette Street, Suite 500, Eugene, OR 97401 Phone (541) 682-4283. TTY (541) 682-4567. Fax (541) 682-4099



## **Agenda Item Number 3. Quarterly Financial Report**

**Date:** September 8, 2020

**Presenter:** Brenda Wilson

**Action Recommended:** None. Information Only.

### **Background:**

The attached report compares LCOG's total resources to total requirements for the fourth quarter of FY20. Please note that not all LCOG's revenues and expenses occur in a monthly or quarterly cycle. LCOG's financials are prepared on a modified cash basis methodology with receivables and payables included.

### **Highlights from the Quarterly Report:**

For the fourth quarter ended June 30, 2020:

All Funds: LCOG had \$51,361,959 in Resources (or 115% of the budgeted Resources of \$44,666,031 and \$38,128,917 in Requirements (or 96% of the budgeted Requirements of \$39,775,598). Note that the Resources include Beginning Reserve amounts (\$8,576,117 budgeted Beginning Reserves), but the \$4,890,443 in budgeted Ending Reserves is not included in the Net Requirements amount.

General Fund: The General Fund had \$1,100,157 in Resources (or 169% of the budgeted Resources of \$768,732) and \$395,818 in Requirements (or 90% of the budgeted Requirements of \$440,247). Note that the Resources

include Beginning Reserve amounts (\$480,588 in budgeted Beginning Reserves), but the \$328,485 in budgeted Ending Reserves is not included in the Net Requirements amount.

Government Services Fund: This Fund had \$10,988,913 in Resources (or 104% of the budgeted Resources of \$10,546,097) and \$9,022,370 in Requirements (or 97% of the budgeted Requirements of \$9,303,296). Note that the Resources include Beginning Reserve amounts (\$1,413,004 in budgeted Beginning Reserves), but the \$1,242,801 in budgeted Ending Reserves is not included in the Net Requirements amount.

Senior and Disability Services Fund: This Fund had \$34,233,049 in Resources (or 117% of the budgeted Resources of \$29,223,914) and \$27,140,480 in Requirements (or 99% of the budgeted Requirements of \$27,305,180). Note that the Resources include Beginning Reserve amounts (\$4,281,632 in budgeted Beginning Reserves), but the \$1,918,734 in budgeted Ending Reserves is not included in the Net Requirements amount.

Enterprise Fund: This Fund had \$5,039,840 in Resources (or 122% of the budgeted Resources of \$4,116,288) and \$1,758,080 in Requirements (or 74% of the budgeted Requirements of \$2,365,875). Note that the Resources include Beginning Reserve amounts (\$2,400,893 in budgeted Beginning Reserves), but the \$1,750,413 in budgeted Ending Reserves is not included in the Net Requirements amount.

At 06/30/2020: Net Total Performance: All Resources over All Requirements.

All Funds: Overall, LCOG is at \$ 13,233,042 Net Resources Over Requirements, which is an increase to fund balance of \$3,863,441 compared to the end of the last quarter of FY19 of \$9,369,601.

- Attachments: Statement: All Organization Units
- Statement: General Fund
- Statement: Government Services
- Statement: Senior and Disability Services
- Statement: Enterprise Fund
- Chart 1: Resources and Requirements



September 8, 2020

**To:** Executive Committee  
**From:** Brenda Wilson  
**Subject:** Park Place Building – Update

**Action Recommended:** None. Information Only.

**Background:**

When Fiscal Year 20 started in June of 2019, the projections for the Park Place Building (PPB) were positive, both for revenues and expenses with excess revenues going into the Capital Improvement Contingency account. With the Covid-19 Pandemic, those projections were adjusted for FY20 and the projections for FY21 will also need to be adjusted.

It had been my intent to revise the Preservation and Maintenance Strategy and bring a recommendation to the Board this month. With the necessary adjustments, I want the final PPB numbers for FY20 before revising the Strategy and once we have those numbers, I will bring that item back for discussion.

**Rental Properties** – LCOG leases out space in its Park Place Building. Current annual rent roll totals \$598,368, not including LCOG’s annual occupancy costs, which are currently \$398,150. Currently, there are four vacant spaces in the Park Place Building; one of which WIXII will occupy. The rental income for these spaces is estimated to be about \$71,000, annually.

Earlier this year, The Executive Committee approved the deferment of rent for four tenants: Bao Bao House (Ji Li), Shred, Public SCC, and Locus

Marketing. Currently, two tenants are behind on rent by two months: Bao Bao House and Public SCC; one tenant is behind one month: Microtech. We will work with the Property Manager and these tenants to find a reasonable accommodation or solution.

**Capital Contingency Account** - The Capital Contingency Account, started in 2014 with funds leftover from the sale of the Schaefers and Springfield Buildings, as well as the refinancing of the Park Place Building and excess revenues. The only amounts taken out of this Account have been for the elevator replacement project (see below). The Account will have \$670,966 once FY20 budgeted for transfers occur.

Rental income has been exceeding expenses, and excess amounts go into the Contingency Account, however, with the vacancies and the Pandemic, excess funds may be lower than budgeted. We will know by how much once the final numbers for FY20 are in.

**Elevators** - In June 2019, the Board approved the Preservation and Maintenance Strategy developed by staff which called for the replacement of the elevators as the first Capital Project. The project was completed in July and the total cost was \$570,796. This project was paid for out of the Contingency Account.

|                       | Tenant                        | Sq Ft         | Annual Rent         | Per Sq Ft | Expiration        | Comments                                     | Deferred Rent      |
|-----------------------|-------------------------------|---------------|---------------------|-----------|-------------------|--|--------------------|
| <b>Garden Level</b>   |                               |               |                     |           |                   |  |                    |
| 843 Willamette Street | <b>Vacant</b>                 | 2,309         | -                   | -         | 7/31/2020         | <b>TERMINATED LEASE 6/30/20</b>              |                    |
|                       | LCOG - WIX                    | 673           | \$ 6,057.00         | 0.75      | None              |  |                    |
|                       | LCOG                          | 1,502         | -                   | -         | None              |  |                    |
|                       |                               | <b>4,484</b>  |                     |           |                   |  |                    |
| <b>1st Floor</b>      |                               |               |                     |           |                   |  |                    |
| 833 Willamette        | <b>Vacant</b>                 | 2,032         | -                   | -         | 9/30/2019         |  |                    |
| 858 West Park Street  | MicroTech                     | 2,158         | \$ 37,628.04        | 1.45      | <b>12/31/2020</b> |  |                    |
| 860 West Park Street  | Pacific Real Estate Services  | 644           | -                   | -         | <b>10/31/2020</b> | See 2nd floor notes                          |                    |
| 868 West Park Street  | Ji Li                         | 1,407         | \$ 24,188.52        | 1.43      | 12/31/2022        | Deferred May and June Rent                   | \$4,031.42         |
| 857 Willamette Street | <b>Vacant</b>                 | 644           | -                   | -         | 12/31/2019        | <b>TERMINATED LEASE 1/31/20</b>              |                    |
| 861 Willamette Street | Shred                         | 1,570         | \$ 28,164.84        | 1.49      | 9/30/2023         | Deferred May and June Rent                   | \$4,694.14         |
| 873 Willamette Street | Public SCC                    | 2,085         | \$ 37,004.52        | 1.48      | 3/31/2024         | Deferred March through May Rent              | \$9,251.13         |
|                       |                               | <b>10,540</b> |                     |           |                   |  |                    |
| <b>2nd Floor</b>      |                               |               |                     |           |                   |  |                    |
| Suite 200             | Federal Public Defender       | 5,187         | \$131,222.76        | 2.11      | 5/31/2025         |  |                    |
| Suite 240             | Justus McCann                 | 911           | \$ 17,160.00        | 1.57      | 2/28/2023         |  |                    |
| Suite 250             | <b>Emerald Broadband</b>      | 2,330         | \$ 41,940.00        | 1.50      | 9/30/2024         |  |                    |
| Suite 260             | <b>S. Michaela Kerns PC</b>   | 889           | \$ 16,482.00        | 1.54      | 8/31/2022         | Rent increased 9/1/20                        |                    |
| Suite 270             | Pacific Real Estate Services  | 1,338         | \$ 27,589.44        | 1.16      | <b>10/31/2020</b> | Lease includes 1st and 2nd                   |                    |
| Suite 280             | <b>Vacant - Future WIXII</b>  | 1,331         |                     |           | vacant            |  |                    |
|                       |                               | <b>11,986</b> |                     |           |                   |  |                    |
| <b>3rd Floor</b>      |                               |               |                     |           |                   |  |                    |
| Suite 300             | GMA Architects                | 2,060         | \$ 35,374.32        | 1.43      | <b>8/31/2020</b>  |  |                    |
| Suite 320             | Alliance Learning             | 5,965         | \$108,085.80        | 1.51      | 2/28/2022         |  |                    |
| Suite 330             | Willamette Valley Psychiatric | 1,463         | \$ 26,531.76        | 1.51      | 6/30/2021         |  |                    |
| Suite 335             | Willamette Valley Psychiatric | 120           | -                   | -         |                   |  |                    |
| Suite 350             | <b>Vacant</b>                 | 303           | -                   | -         | vacant            | In negotiation for Locus Marketing to occupy |                    |
| Suite 360             | Locus Marketing               | 655           | \$ 12,216.00        | 1.55      | 9/30/2022         | Deferred May and June Rent                   | \$2,036.00         |
|                       |                               | <b>10,566</b> |                     |           |                   |  |                    |
| <b>4th Floor</b>      |                               |               |                     |           |                   |  |                    |
| Suite 400             | Lane Council of Governments   | 7991          | \$183,153.96        | 1.91      | None              |  |                    |
| Suite 400b            | CIS                           | 518           | \$ 17,220.00        | 2.77      | 6/30/2021         |  |                    |
| Suite 410             | Moonshadow                    | 3,478         | \$ 37,560.00        | 0.90      | <b>5/31/2020</b>  | <b>Month to Month as of June 1, 2020</b>     |                    |
|                       |                               | <b>11,987</b> |                     |           |                   |  |                    |
| <b>5th Floor</b>      |                               |               |                     |           |                   |  |                    |
| Suite 500             | Lane Council of Governments   | <b>9,116</b>  | \$208,938.96        | 1.91      | None              |  |                    |
| <b>Subtotal</b>       |                               | <b>54,195</b> | <b>\$996,517.92</b> |           |                   |  | <b>\$20,012.69</b> |





## EXECUTIVE COMMITTEE MEETING AGENDA FOR SEPTEMBER

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**Location:** Virtual – Join GoToMeeting [here](#)  
**Join the conference call:**  
**Dial-in Info:** (541) 682-1094  
**Participant Code:** 330-100-38

**Contact:** Brenda Wilson, (541) 682-4395

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**Location: Virtual – Details TBD**

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## **6:00 Call to Order**

### **Call Regular Meeting to Order**

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## **Agenda Item Number 3. Quarterly Financial Report**

**Date:** September 8, 2020

**Presenter:** Brenda Wilson

**Action Recommended:** None. Information Only.

### **Background:**

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- Attachments: Statement: All Organization Units
- Statement: General Fund
- Statement: Government Services
- Statement: Senior and Disability Services
- Statement: Enterprise Fund
- Chart 1: Resources and Requirements

**LANE COUNCIL OF GOVERNMENTS  
ALL ORGANIZATIONAL UNITS  
SCHEDULE OF RESOURCES AND REQUIREMENTS  
BUDGET AND ACTUAL  
For the Quarter Ended June 30, 2020**

|                                 | Adopted<br>Budget    | Actual               | Over / Under          | Percent<br>of Budget |
|---------------------------------|----------------------|----------------------|-----------------------|----------------------|
| <b>Resources:</b>               |                      |                      |                       |                      |
| Federal & State                 | \$ 23,983,147        | \$ 27,399,389        | \$ 3,416,242          | 114%                 |
| Local Sources*                  | 7,132,693            | 8,790,541            | 1,657,848             | 123%                 |
| Member Dues                     | 232,000              | 231,119              | (881)                 | 100%                 |
| Transfers In                    | 4,742,074            | 4,140,882            | (601,192)             | 87%                  |
| Beginning Reserves              | 8,576,117            | 10,800,028           | 2,223,911             | 126%                 |
| Total Resources                 | <u>\$ 44,666,031</u> | <u>\$ 51,361,959</u> | <u>\$ 6,695,928</u>   | <u>115%</u>          |
| <b>Requirements:</b>            |                      |                      |                       |                      |
| Personal Services**             | \$ 23,125,243        | \$ 22,838,551        | \$ (286,692)          | 99%                  |
| Materials and Services**        | 8,452,428            | 8,277,961            | (174,467)             | 98%                  |
| Capital Outlay                  | 786,000              | 476,341              | (309,659)             | 61%                  |
| Loans Made                      | 350,000              | 250,000              | (100,000)             | 71%                  |
| Services by Other Organizations | 1,846,826            | 1,830,951            | (15,875)              | 99%                  |
| Debt Service                    | 473,027              | 277,264              | (195,763)             | 59%                  |
| Transfers Out                   | 4,742,074            | 4,177,849            | (564,225)             | 88%                  |
| Total Requirements              | <u>\$ 39,775,598</u> | <u>\$ 38,128,917</u> | <u>\$ (1,646,681)</u> | <u>96%</u>           |
| Net Resources Over Requirements | <u>\$ 4,890,433</u>  | <u>\$ 13,233,042</u> | <u>\$ 8,342,609</u>   | <u>271%</u>          |
| Total                           | <u>\$ 44,666,031</u> | <u>\$ 51,361,959</u> |                       |                      |

\*Includes rental income and indirect charges.

\*\* At the All Organization level, Support Services costs are indirect charges which consist of General Fund Personal Services and Materials and Services expenses. In this statement we are reporting these costs in the line item Personal Services and Materials and Services for transparency purposes and not as "Support Services" costs.

**LANE COUNCIL OF GOVERNMENTS  
GENERAL FUND  
SCHEDULE OF RESOURCES AND REQUIREMENTS  
BUDGET AND ACTUAL  
For the Quarter Ended June 30, 2020**

|                                 | <u>Adopted<br/>Budget</u> | <u>Actual</u>       | <u>Over / Under</u> | <u>Percent<br/>of Budget</u> |
|---------------------------------|---------------------------|---------------------|---------------------|------------------------------|
| <b>Resources:</b>               |                           |                     |                     |                              |
| Federal & State                 | \$ -                      | \$ -                | \$ -                |                              |
| Local Sources                   | 56,144                    | 55,345              | (799)               | 99%                          |
| Member Dues                     | 232,000                   | 231,119             | (881)               | 100%                         |
| Transfers In                    | -                         | -                   | 0                   |                              |
| Beginning Reserves              | 480,588                   | 813,693             | 333,105             | 169%                         |
| Total Resources                 | <u>\$ 768,732</u>         | <u>\$ 1,100,157</u> | <u>\$ 331,425</u>   | <u>143%</u>                  |
| <b>Requirements:</b>            |                           |                     |                     |                              |
| Personal Services               | \$ 237,222                | \$ 254,721          | \$ 17,499           | 107%                         |
| Materials and Services          | 172,025                   | 140,107             | (31,918) (a)        | 81%                          |
| Capital Outlay                  | -                         | -                   | 0                   |                              |
| Loans Made                      | -                         | -                   | -                   |                              |
| Services by Other Organizations | -                         | -                   | -                   |                              |
| Debt Service                    | -                         | -                   | -                   |                              |
| Transfers Out                   | <u>\$ 31,000</u>          | <u>\$ 990</u>       | <u>\$ (30,010)</u>  | <u>3%</u>                    |
| Total Requirements              | <u>440,247</u>            | <u>395,818</u>      | <u>(44,429)</u>     | <u>90%</u>                   |
| Net Resources Over Requirements | <u>\$ 328,485</u>         | <u>\$ 704,339</u>   | <u>\$ 375,854</u>   | <u>214%</u>                  |
| Total                           | <u>\$ 768,732</u>         | <u>\$ 1,100,157</u> |                     |                              |

(a) Health insurance pre-paymant of \$138,750 until expense allocated to other funds.

Note: This statement includes LCOG Operating and Member Support Services subfunds.

**LANE COUNCIL OF GOVERNMENTS  
GOVERNMENT SERVICES  
SCHEDULE OF RESOURCES AND REQUIREMENTS  
BUDGET AND ACTUAL  
For the Quarter Ended June 30, 2020**

|                                 | <u>Adopted<br/>Budget</u> | <u>Actual</u>       | <u>Over / Under</u> | <u>Percent<br/>of Budget</u> |
|---------------------------------|---------------------------|---------------------|---------------------|------------------------------|
| <b>Resources:</b>               |                           |                     |                     |                              |
| Federal & State                 | \$ 3,506,703              | \$ 1,987,210        | \$ (1,519,493) (a)  | 57%                          |
| Local Sources*                  | 3,889,470                 | 5,562,985           | 1,673,515           | 143%                         |
| Member Dues                     | -                         | -                   |                     |                              |
| Transfers In                    | 1,736,920                 | 1,266,953           | (469,967) (a)       | 73%                          |
| Beginning Reserves              | 1,413,004                 | 2,171,765           | 758,761             | 154%                         |
| Total Resources                 | <u>10,546,097</u>         | <u>10,988,913</u>   | <u>\$ 442,816</u>   | 104%                         |
| <b>Requirements:</b>            |                           |                     |                     |                              |
| Personal Services**             | \$ 3,335,406              | \$ 3,335,026        | \$ (380)            | 100%                         |
| Materials and Services**        | 3,200,076                 | 3,240,817           | 40,741              | 101%                         |
| Capital Outlay                  | 1,000                     | 22,101              | 21,101              | 2210%                        |
| Loans Made                      | -                         | -                   | -                   |                              |
| Services by Other Organizations | 246,160                   | 336,067             | 89,907              | 137%                         |
| Debt Service                    | -                         | -                   | -                   |                              |
| Transfers Out                   | 1,731,631                 | 1,299,361           | (432,270) (a)       | 75%                          |
| Support Services                | 789,023                   | 788,998             | (25)                | 100%                         |
| Total Requirements              | <u>9,303,296</u>          | <u>9,022,370</u>    | <u>\$ (280,926)</u> | 97%                          |
| Net Resources Over Requirements | <u>\$ 1,242,801</u>       | <u>\$ 1,966,543</u> | <u>\$ 723,742</u>   | 158%                         |
| Total                           | <u>\$ 10,546,097</u>      | <u>10,988,913</u>   |                     |                              |

Included in statement are Government Services - Administration, Planning, Transportation; Telecommunications

(a) Timing of quarter end entries.

**LANE COUNCIL OF GOVERNMENTS  
SENIOR AND DISABILITY SERVICES  
SCHEDULE OF RESOURCES AND REQUIREMENTS  
BUDGET AND ACTUAL  
For the Quarter Ended June 30, 2020**

|                                 | Adopted<br>Budget   | Actual              | Over / Under        | Percent<br>of Budget |
|---------------------------------|---------------------|---------------------|---------------------|----------------------|
| <b>Resources:</b>               |                     |                     |                     |                      |
| Federal & State                 | \$ 20,476,444       | \$ 25,412,179       | \$ 4,935,735        | 124%                 |
| Local Sources*                  | 1,525,122           | 1,444,610           | (80,512)            | 95%                  |
| Member Dues                     | -                   | -                   |                     |                      |
| Transfers In                    | 2,940,716           | 2,828,738           | (111,978) (a)       | 96%                  |
| Beginning Reserves              | 4,281,632           | 4,547,522           | 265,890             | 106%                 |
| Total Resources                 | <u>29,223,914</u>   | <u>34,233,049</u>   | <u>\$ 5,009,135</u> | 117%                 |
| <b>Requirements:</b>            |                     |                     |                     |                      |
| Personal Services**             | \$ 17,726,219       | \$ 17,473,864       | \$ (252,355)        | 99%                  |
| Materials and Services**        | 3,191,927           | 3,223,105           | 31,178              | 101%                 |
| Capital Outlay                  | 95,000              | 50,288              | (44,712)            | 53%                  |
| Loans Made                      | -                   | -                   | 0                   |                      |
| Services by Other Organizations | 1,250,666           | 1,494,884           | 244,218             | 120%                 |
| Debt Service                    | -                   | -                   | 0                   |                      |
| Transfers Out                   | 2,940,716           | 2,828,738           | (111,978) (a)       | 96%                  |
| Support Services                | 2,100,652           | 2,069,601           | (31,051)            | 99%                  |
| Total Requirements              | <u>27,305,180</u>   | <u>27,140,480</u>   | <u>\$ (164,700)</u> | 99%                  |
| Net Resources Over Requirements | <u>\$ 1,918,734</u> | <u>\$ 7,092,569</u> | <u>\$ 5,173,835</u> | 370%                 |
| Total                           | 29,223,914          | 34,233,049          |                     |                      |

Included in statement are Senior & Disabled Services - Title XIX Medicaid, Title III OAA, OPI activities, local grants and contracts.

(a) Timing of entries



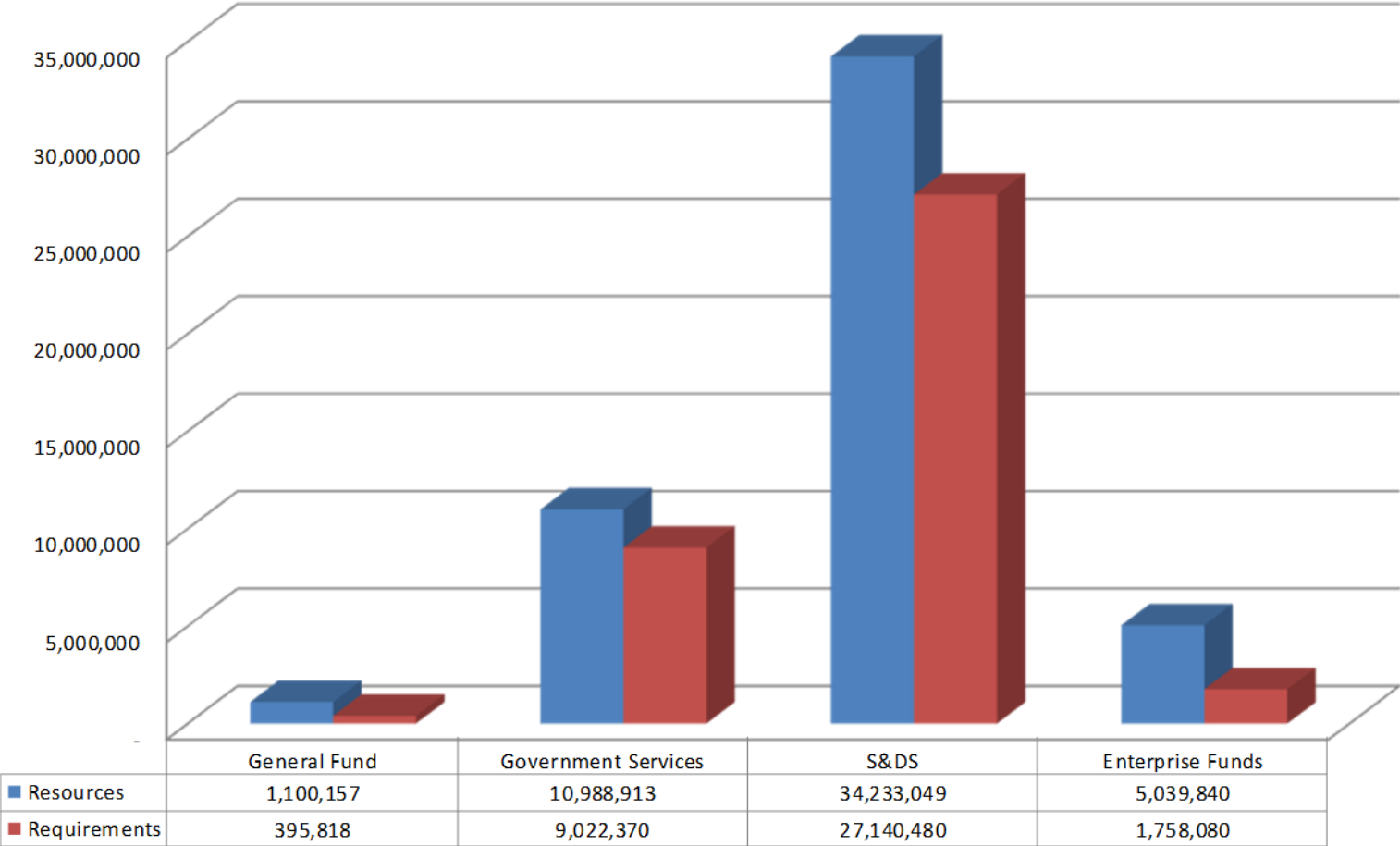
**LANE COUNCIL OF GOVERNMENTS  
ENTERPRISE FUNDS  
SCHEDULE OF RESOURCES AND REQUIREMENTS  
BUDGET AND ACTUAL  
For the Quarter Ended June 30, 2020**

|                                 | <u>Adopted<br/>Budget</u> | <u>Actual</u>       | <u>Over / Under</u> | <u>Percent<br/>of Budget</u> |
|---------------------------------|---------------------------|---------------------|---------------------|------------------------------|
| <b>Resources:</b>               |                           |                     |                     |                              |
| Federal & State                 | \$ -                      | \$ -                | \$ -                |                              |
| Local Sources*                  | 1,661,957                 | 1,727,601           | 65,644 (a)          | 104%                         |
| Member Dues                     | -                         | -                   | -                   |                              |
| Transfers In                    | 53,438                    | 45,191              | (8,247) (a)         | 85%                          |
| Beginning Reserves              | 2,400,893                 | 3,267,048           | 866,155             | 136%                         |
| Total Resources                 | <u>4,116,288</u>          | <u>5,039,840</u>    | <u>\$ 923,552</u>   | 122%                         |
| <b>Requirements:</b>            |                           |                     |                     |                              |
| Personal Services**             | \$ 184,899                | \$ 176,590          | \$ (8,309)          | 96%                          |
| Materials and Services**        | 589,240                   | 560,333             | (28,907)            | 95%                          |
| Capital Outlay                  | 690,000                   | 403,952             | (286,048)           | 59%                          |
| Loans Made                      | 350,000                   | 250,000             | (100,000)           | 71%                          |
| Services by Other Organizations | -                         | -                   | 0                   |                              |
| Debt Service                    | 473,027                   | 277,264             | (195,763)           | 59%                          |
| Transfers Out                   | 37,527                    | 48,760              | 11,233 (a)          | 130%                         |
| Support Services                | 41,182                    | 41,181              | (1)                 | 100%                         |
| Total Requirements              | <u>2,365,875</u>          | <u>1,758,080</u>    | <u>\$ (607,795)</u> | 74%                          |
| Net Resources Over Requirements | <u>\$ 1,750,413</u>       | <u>\$ 3,281,760</u> | <u>\$ 1,531,347</u> | 187%                         |

Included in statement are Building Management Program, Economic Development Program, Loans Program, and Minutes Recorder Program.

(a) Timing of quarter end entries.

### FY20: 4th Quarter YTD Current Resources and Requirements





September 8, 2020

**To:** Executive Committee  
**From:** Brenda Wilson  
**Subject:** Park Place Building – Update

**Action Recommended:** None. Information Only.

**Background:**

When Fiscal Year 20 started in June of 2019, the projections for the Park Place Building (PPB) were positive, both for revenues and expenses with excess revenues going into the Capital Improvement Contingency account. With the Covid-19 Pandemic, those projections were adjusted for FY20 and the projections for FY21 will also need to be adjusted.

It had been my intent to revise the Preservation and Maintenance Strategy and bring a recommendation to the Board this month. With the necessary adjustments, I want the final PPB numbers for FY20 before revising the Strategy and once we have those numbers, I will bring that item back for discussion.

**Rental Properties** – LCOG leases out space in its Park Place Building. Current annual rent roll totals \$598,368, not including LCOG’s annual occupancy costs, which are currently \$398,150. Currently, there are four vacant spaces in the Park Place Building; one of which WIXII will occupy. The rental income for these spaces is estimated to be about \$71,000, annually.

Earlier this year, The Executive Committee approved the deferment of rent for four tenants: Bao Bao House (Ji Li), Shred, Public SCC, and Locus

Marketing. Currently, two tenants are behind on rent by two months: Bao Bao House and Public SCC; one tenant is behind one month: Microtech. We will work with the Property Manager and these tenants to find a reasonable accommodation or solution.

**Capital Contingency Account** - The Capital Contingency Account, started in 2014 with funds leftover from the sale of the Schaefers and Springfield Buildings, as well as the refinancing of the Park Place Building and excess revenues. The only amounts taken out of this Account have been for the elevator replacement project (see below). The Account will have \$670,966 once FY20 budgeted for transfers occur.

Rental income has been exceeding expenses, and excess amounts go into the Contingency Account, however, with the vacancies and the Pandemic, excess funds may be lower than budgeted. We will know by how much once the final numbers for FY20 are in.

**Elevators** - In June 2019, the Board approved the Preservation and Maintenance Strategy developed by staff which called for the replacement of the elevators as the first Capital Project. The project was completed in July and the total cost was \$570,796. This project was paid for out of the Contingency Account.

|                       | Tenant                        | Sq Ft         | Annual Rent         | Per Sq Ft | Expiration        | Comments                                     | Deferred Rent      |
|-----------------------|-------------------------------|---------------|---------------------|-----------|-------------------|--|--------------------|
| <b>Garden Level</b>   |                               |               |                     |           |                   |  |                    |
| 843 Willamette Street | <b>Vacant</b>                 | 2,309         | -                   | -         | 7/31/2020         | <b>TERMINATED LEASE 6/30/20</b>              |                    |
|                       | LCOG - WIX                    | 673           | \$ 6,057.00         | 0.75      | None              |  |                    |
|                       | LCOG                          | 1,502         | -                   | -         | None              |  |                    |
|                       |                               | <b>4,484</b>  |                     |           |                   |  |                    |
| <b>1st Floor</b>      |                               |               |                     |           |                   |  |                    |
| 833 Willamette        | <b>Vacant</b>                 | 2,032         | -                   | -         | 9/30/2019         |  |                    |
| 858 West Park Street  | MicroTech                     | 2,158         | \$ 37,628.04        | 1.45      | <b>12/31/2020</b> |  |                    |
| 860 West Park Street  | Pacific Real Estate Services  | 644           | -                   | -         | <b>10/31/2020</b> | See 2nd floor notes                          |                    |
| 868 West Park Street  | Ji Li                         | 1,407         | \$ 24,188.52        | 1.43      | 12/31/2022        | Deferred May and June Rent                   | \$4,031.42         |
| 857 Willamette Street | <b>Vacant</b>                 | 644           | -                   | -         | 12/31/2019        | <b>TERMINATED LEASE 1/31/20</b>              |                    |
| 861 Willamette Street | Shred                         | 1,570         | \$ 28,164.84        | 1.49      | 9/30/2023         | Deferred May and June Rent                   | \$4,694.14         |
| 873 Willamette Street | Public SCC                    | 2,085         | \$ 37,004.52        | 1.48      | 3/31/2024         | Deferred March through May Rent              | \$9,251.13         |
|                       |                               | <b>10,540</b> |                     |           |                   |  |                    |
| <b>2nd Floor</b>      |                               |               |                     |           |                   |  |                    |
| Suite 200             | Federal Public Defender       | 5,187         | \$131,222.76        | 2.11      | 5/31/2025         |  |                    |
| Suite 240             | Justus McCann                 | 911           | \$ 17,160.00        | 1.57      | 2/28/2023         |  |                    |
| Suite 250             | <b>Emerald Broadband</b>      | 2,330         | \$ 41,940.00        | 1.50      | 9/30/2024         |  |                    |
| Suite 260             | <b>S. Michaela Kerns PC</b>   | 889           | \$ 16,482.00        | 1.54      | 8/31/2022         | Rent increased 9/1/20                        |                    |
| Suite 270             | Pacific Real Estate Services  | 1,338         | \$ 27,589.44        | 1.16      | <b>10/31/2020</b> | Lease includes 1st and 2nd                   |                    |
| Suite 280             | <b>Vacant - Future WIXII</b>  | 1,331         |                     |           | vacant            |  |                    |
|                       |                               | <b>11,986</b> |                     |           |                   |  |                    |
| <b>3rd Floor</b>      |                               |               |                     |           |                   |  |                    |
| Suite 300             | GMA Architects                | 2,060         | \$ 35,374.32        | 1.43      | <b>8/31/2020</b>  |  |                    |
| Suite 320             | Alliance Learning             | 5,965         | \$108,085.80        | 1.51      | 2/28/2022         |  |                    |
| Suite 330             | Willamette Valley Psychiatric | 1,463         | \$ 26,531.76        | 1.51      | 6/30/2021         |  |                    |
| Suite 335             | Willamette Valley Psychiatric | 120           | -                   | -         |                   |  |                    |
| Suite 350             | <b>Vacant</b>                 | 303           | -                   | -         | vacant            | In negotiation for Locus Marketing to occupy |                    |
| Suite 360             | Locus Marketing               | 655           | \$ 12,216.00        | 1.55      | 9/30/2022         | Deferred May and June Rent                   | \$2,036.00         |
|                       |                               | <b>10,566</b> |                     |           |                   |  |                    |
| <b>4th Floor</b>      |                               |               |                     |           |                   |  |                    |
| Suite 400             | Lane Council of Governments   | 7991          | \$183,153.96        | 1.91      | None              |  |                    |
| Suite 400b            | CIS                           | 518           | \$ 17,220.00        | 2.77      | 6/30/2021         |  |                    |
| Suite 410             | Moonshadow                    | 3,478         | \$ 37,560.00        | 0.90      | <b>5/31/2020</b>  | <b>Month to Month as of June 1, 2020</b>     |                    |
|                       |                               | <b>11,987</b> |                     |           |                   |  |                    |
| <b>5th Floor</b>      |                               |               |                     |           |                   |  |                    |
| Suite 500             | Lane Council of Governments   | <b>9,116</b>  | \$208,938.96        | 1.91      | None              |  |                    |
| <b>Subtotal</b>       |                               | <b>54,195</b> | <b>\$996,517.92</b> |           |                   |  | <b>\$20,012.69</b> |