

**IMPACT STATEMENT**

**Legislation title:** Authorize amendments to the Voluntary Retirement Incentive Program (VRIP), Health Reimbursement Account Plan Document and Summary Plan Description administered by the Bureau of Human Resources, Health & Financial Benefits Office through June 30, 2021. (Ordinance)

**Contact name:** Cathy Bless, Health & Financial Benefits Manager

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**Presenter name:** Anna Kanwit and Cathy Bless

**Purpose of proposed legislation and background information:**

Purpose of amendment is to reinstate the Voluntary Retirement Incentive Program (VRIP) as a retirement incentive option offered to employees eligible for retirement under PERS or FPDR. The Mayor is seeking budgetary reductions from General Fund Bureaus to ensure the availability of necessary funds to pay for projects related to affordable housing and homelessness

**Financial and budgetary impacts:**

In an effort to meet a specifically articulated business need, the incentive program aims to reduce general fund bureau costs through a voluntary reduction of staff through retirement and create opportunities to restructure/realign work, thereby resulting in short and long-term savings. The Health Fund includes the appropriation in support of the administrative costs associated with the Voluntary Retirement Incentive Program. All expected administrative costs are budgeted as part of existing contracts with program vendors.

**Community impacts and community involvement:**

There are no known community impacts/involvement

**Budgetary Impact Worksheet**

**Does this action change appropriations?**

☐ **YES:** Please complete the information below.

☒ **NO:** Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount