



Orange County Transportation Authority

Legislation Details (With Text)

File #: 17-783
Type: Orange County Transportation Authority Item **Status:** Passed
File created: 10/3/2017 **In control:** Finance and Administration Committee
On agenda: 11/8/2017 **Final action:** 11/13/2017
Title: Orange County Employees Retirement System Early Payment For Fiscal Year 2018-19
Sponsors: Rodney Johnson, Andrew Oftelie
Indexes:
Code sections:
Attachments: 1. Transmittal, 2. Staff Report

Date	Ver.	Action By	Action	Result
11/13/2017	1	Board		
11/8/2017	1	Finance and Administration Committee	approved and passed	Pass

Orange County Employees Retirement System Early Payment For Fiscal Year 2018-19

The Orange County Employees Retirement System has offered an early payment discount to member agencies of 4.5 percent if they elect to prepay their contributions for fiscal year 2019. Advance payments must be received before January 16, 2018. The Orange County Transportation Authority has estimated the savings over the next year and a half under this payment option will total approximately \$885,000.

Authorize the early payment of approximately \$23.3 million by January 16, 2018, to the Orange County Employees Retirement System, for member contributions for fiscal year 2018-19.