



Orange County Transportation Authority

Legislation Details (With Text)

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Title: Orange County Employees Retirement System Early Payment for Fiscal Year 2022-23

Sponsors: Robert Davis, Andrew Oftelie

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Attachments: 1. Transmittal, 2. Staff Report

Date	Ver.	Action By	Action	Result
11/22/2021	1	Board	approved and passed	
11/10/2021	1	Finance and Administration Committee	approved and passed	Pass

Orange County Employees Retirement System Early Payment for Fiscal Year 2022-23

The Orange County Employees Retirement System has offered an early payment discount to member agencies of 5.8 percent if they elect to prepay their contributions for fiscal year 2022-23. Advance payments must be received before January 14, 2022. The estimated savings for the Orange County Transportation Authority over the next year and a half under this payment option will total approximately \$1.6 million. Board of Directors' authorization is requested for the early payment option.

Authorize the early payment of approximately \$28.9 million by January 14, 2022, to the Orange County Employees Retirement System, for member contributions for fiscal year 2022-23.