



Orange County Transportation Authority

Legislation Text

File #: 19-2154, **Version:** 1

Orange County Employees Retirement System Early Payment for Fiscal Year 2020-21

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 2021. Advance payments must be received before January 15, 2020. The Orange County Transportation Authority has estimated the savings over the next year and a half under this payment option will total approximately \$570,000.

Authorize the early payment of approximately \$28.9 million by January 15, 2020, to the Orange County Employees Retirement System, for member contributions for fiscal year 2020-21.