



Orange County Transportation Authority

Legislation Text

File #: 20-2991, **Version:** 1

Orange County Employees Retirement System Early Payment for Fiscal Year 2021-22

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 2021-22. Advance payments must be received before January 15, 2021. The estimated savings for the Orange County Transportation Authority over the next year and a half under this payment option will total approximately \$1.3 million. Board of Directors' authorization is requested for the early payment option.

Authorize the early payment of approximately \$30.2 million by January 15, 2021, to the Orange County Employees Retirement System, for member contributions for fiscal year 2021-22.