



Orange County Transportation Authority

Legislation Text

File #: 21-3690, Version: 1

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.