



Meeting Date: June 26, 2019

Agenda Item: # 13

## AGENDA SUMMARY REPORT

**SUBJECT:**

Update on CalPERS Unfunded Liability

**SUMMARY:**

MTA's Classic Plan Unfunded annual CalPERS Liability payment has increased as follows:

2016-2017	\$ 35,670
2017-2018	\$ 50,095
2018-2019	\$ 72,735
2019-2020	\$ 103,386

This unfunded liability portion of our CalPERS Classic Plan must be either paid monthly or paid by a reduced lump-sum payment annually.

A similar but lesser increase is in effect for our CalPERS PEPRA plan.

**STAFF RECOMMENDATION:**

Discussion only.

**ATTACHMENTS:**

Documents from CalPERS showing required employer contributions.

















