

Pension Contracts Management Program Report

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Pension Contracts and Prefunding Programs Division

Contract Termination Report

Fiscal Year 2022-23 Quarter 1 Updates:

- Currently, we do not have any requests from contracting agencies to terminate.

Collections Activity Report

Status Report	Q1 (July 1 – Sept 30)	October 20, 2022	
		Resolved	Pending Resolution
Collection cases	31 Cases	21 Cases	10 Cases
Total Outstanding Amount	\$1,045,388	\$395,806	\$649,582

Active Payment Plan

Active payment plans are approved on a case by case basis for employers experiencing acute and temporary financial challenges. For employers with longer-term but still temporary and surmountable financial challenges, the Financial Office, in conjunction with the Actuarial and Legal Offices, may offer a payment plan that sustains the employer and protects their members’ accrued benefits.

Agency Name	Type of Payment	Total Outstanding Amount	Payment Term	Account Status
Central Sierra Planning Council	Termination Unfunded Liability	\$264,825	5-Year	Current
City of Placentia	Termination Unfunded Liability	\$858,841	5-Year	Current
Shasta LAFCO	Termination Unfunded Liability	\$186,189	7-Year	Current
San Luis Obispo Regional Transit Authority	Termination Unfunded Liability	\$620,693	5-Year	Current

Agencies Experiencing Financial Hardship

- Peninsula Community Service District (former known as Samoa Peninsula Fire Protection District)
 - The current payment plan will end in January 2023.
 - The outstanding balance as of 10/21/2022 is \$290,915.
 - CalPERS sent out the collection letter to the District and informed the members of the District on October 4, 2022.
 - The county supervisor for Humboldt County informed us that the County will not be able to assist the District to resolve this matter.

Next Steps:

- CalPERS will send out another collection demand letter in November.
- Pension Contracts and Prefunding Programs (PCPP) team members will continue engaging in discussion with the District and Humboldt County to find a resolution to mitigate involuntary termination.
- PCPP will provide an update on this matter at the February FAC, with the possibility of recommending to involuntary terminate.